



BLUEINVEST

**AN OCEAN OF
OPPORTUNITIES.**

Setting the scene

The road to net-zero will be the greatest transformation of our times. Europe has what it takes – talent, researchers, industrial capacity. And it has a plan for the future!

Clean tech is now the fastest-growing investment sector in Europe – doubling its value between 2020 and 2021 alone.

We Europeans also need to get better at nurturing our own clean-tech industry. We see aggressive attempts to attract our industrial capacities away to China or elsewhere.

U. Von der Leyen, World Economic Forum 2023

“There is no Green without Blue”

V. Sinkevicius

From innovation to the market

- The **EU is an engineering hub with many innovative companies**, in particular SMEs and start-ups, leading the way on disruptive and transformative innovations.
- **New industries and a whole ecosystem of innovative businesses** are springing up, nurtured by business clusters, technology parks, incubators and accelerators.
- However **one big obstacle is obtaining finance**. There is an estimated funding gap of € 60-70 bn for EU blue SMES. Many SMEs also lack investment readiness.
- The **finance ecosystem for BE innovators is underdeveloped**. Knowledge of the sector among investors is low and risk perceptions often high.
- Despite their clear potential, **most BE sectors are considered niche and mostly attract specialised investors**.
- **This is why in 2019 we set up the BlueInvest initiative**. It brings business skills to innovative BE start-up and scale-up companies and matches them with investors. It helps investors understand the market and its potential for growth and promotes dedicated EU financial instruments for blue economy innovation.

BLUEINVEST

BlueInvest was launched in 2019 with the **aim to accelerate new ocean-based technologies and solutions to unlock innovation and investment opportunities** in the sustainable blue economy. The platform ...

- **Supports investment readiness and access to finance** for innovative start-ups, SMEs, and scale-ups in the blue economy.
- **Provides a market path** through technical assistance, visibility, matchmaking and opportunity-building for investors and companies.
- **Guides investors to specialize their investment strategies** into blue economy related areas and to maximize their related investments.
- **Fosters a community and investment ecosystem** to help finance the go-to-market and scale-up and to fuel the transition to more sustainable finance and impact investment.



BlueInvest Features

**BLUE
INVEST**

BLUEINVEST COMMUNITY



BLUEINVEST EVENTS



**BLUEINVEST
READINESS ASSISTANCE**



**BLUEINVEST
FUNDRAISING ASSISTANCE**



**BLUEINVEST INVESTOR
CAPACITY BUILDING**



**BLUEINVEST PROJECT
PIPELINE**



BLUEINVEST FUND



BLUEINVEST COACH



Features:

- Invest breakfast
- High level panel
- Impact investor panel
- Investor Pitches
- Company Pitches for BlueInvest Awards

9 MARCH 2023
BRUSSELS, BELGIUM



OPPORTUNITIES START HERE



BlueInvest Success stories



- **1600+** Community members
- **226** Investment Readiness Assistance beneficiaries
 - 80+ beneficiaries had qualified introductions to investors
 - 26 beneficiaries secured investment
 - 96.5% satisfaction rate

Discover more success stories! Follow us on:



[EU Business Support](#)



[EU_MARE](#)



[EU Maritime & Fish](#)



Thanks to BlueInvest support, we adapted our business model to fit the energy needs of larger leisure boats. The market has grown and so has our business.

Thomas Lamberti
CEO of h2boat



The BlueInvest programme definitely helped us reach more investors — it seemed like a small step then, but now we are very close to receiving funding, and that is an accomplishment in itself.

João Cotter
CEO and Co-Founder
of Aquaponics Iberia



BlueInvest gave us a huge boost and allowed us to find investment.

João Rito
Founding Partner
SEAentia







The BlueInvest Readiness Assistance programme helped us to be investment ready and supported us with funding discussions.

Keith Murray
Chief Commercial Officer
QED Naval



BLUEINVEST I (2019-2022) – Achievements



 1558 Community Members	 202 Investment Readiness Assistance beneficiaries	 80+ Beneficiaries had qualified introductions to investors	 26 Beneficiaries secured investment	 96.5% Satisfaction rate
 43 Events	 164 BlueInvest coaches	 332 Projects showcased in the pipeline	 440 Investors engaged	 500 Million € Private investment committed to the sustainable blue economy



- ✓ Targeted **assistance to SMEs accelerates innovative solutions** for the sector and helps to put companies on a clear market trajectory. 96.5% satisfaction rate among beneficiaries
- ✓ Connecting the players and providing a technology showcase (project pipeline) **provides visibility towards investors, supports deal-making and sector development.**
- ✓ **Little evidence has been found of a structural shortage of grant finance. Grants are mostly focused on product development rather than business development.**
- ✓ EU support to **leveraging private finance through financial instruments has contributed to bridging the investment gap at scale.**
- ✓ At BlueInvest we have been **mainly focusing on equity as it is often linked to new, more sustainable investments** and it is what the SMES/start-ups in our pipeline need most.
- ✓ Need for more **targeted support to BlueInvest Fund Managers and other interested assets** in launching their blue economy dedicated funds.

BLUEINVEST II (2022 – 2026)

New FI, new contract: new services + targets, investor report ...



MORE FUNDING OPPORTUNITIES

€500 million

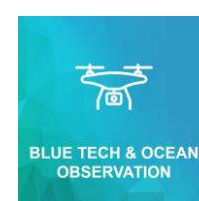
EU FUNDS TO BE INVESTED IN THE BLUE ECONOMY

A BIGGER ECOSYSTEM AND MORE MATCHMAKING ACTIVITIES

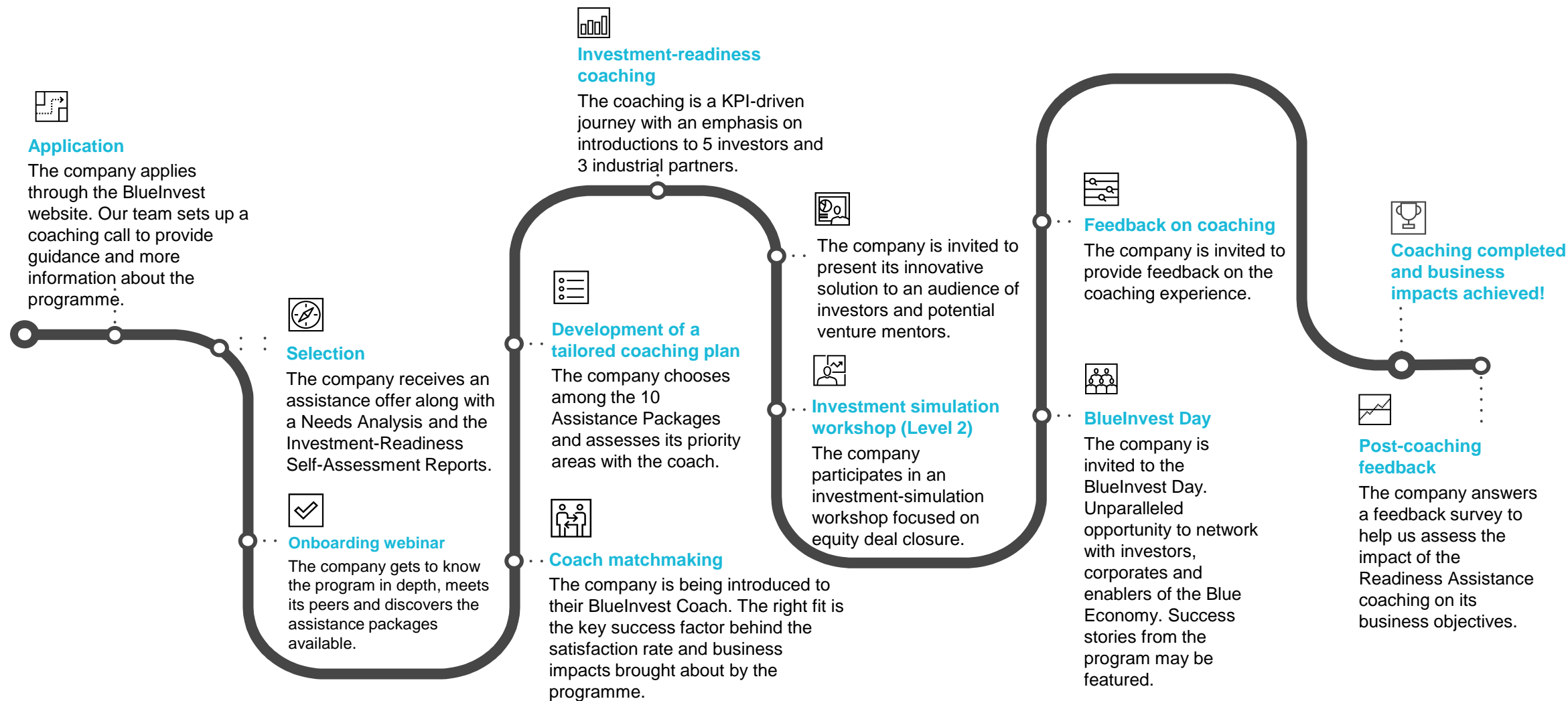
MORE BLUEINVEST EVENTS AND WORKSHOPS

CAPACITY BUILDING FOR FUND MANAGERS TO REACH EUR 1 BILLION IN INVESTMENT INTENTION IN THE BLUE ECONOMY

CAPACITY BUILDING FOR 120 INNOVATIVE START-UPS AND MATURE SMEs



Company's BlueInvest journey



Readiness Assistance Packages



AP #1: Pre-assistance discovery workshop:

- Get to know the company, discuss the assessment results and provide a first diagnostic of company's business dimensions
- Fine-tune coaching needs and draft the coaching plan with an emphasis on measurable objectives



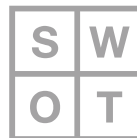
AP #2: Sustainability business case for investors:

- Equip the company with knowledge and tools to showcase the positive environmental impact of their solutions, products and technologies to investors in a credible way.
- Convey the environmental benefits of the solution to investors in a credible and quantifiable manner.
- Key value proposition for investors - development of a sustainability business case for impact investors.



AP #3: Corporate strategy:

- Refine the strategy, vision, and mission
- Challenge the value proposition and support the definition of the Unique Selling Point
- Verify the business model, help the company define and fine-tune company's goals and KPIs



NEW!

AP #4: Operational excellence:

- Verify the company's value chain from sourcing, to production and distribution
- Identify and support the development of strategic commercial partnerships
- Assess the current team structure and skillset.



AP #5: Market readiness, product & innovation:

- Support the company in refining and validating its product fit versus the market needs
- Review the product's business model
- Support identification and targeting reference customers
- Provide technical and IP mentorship, if applicable
- Mainly for early-stage start-ups



Readiness Assistance Packages

AP #6: Marketing & growth strategy:

- Refine the communication strategy of company's value proposition
- Support the analysis of key marketing and sales channels
- Reinforce lead generation strategy and market segmentation
- Guide identification of potential clients, partners and resellers
- Obtain an overview of sales cycle
- Challenge user experience journey
- Support the mastering of client feedback



AP #7: Improving investment readiness and reaching bankability:

- Essentials of business case with a focus on profitability and revenue-generation potential
- Challenge key financial indicators for investors' due diligence (e.g. cash-flows, NPV, ROI, IRR)
- Support development or fine-tuning of the business plan
- Review and align financial strategy with the market plan
- Identify company's financing needs



AP #8: Access to finance:

- Define fundraising strategy (equity, debt)
- Identify a list of potential investors and other financing sources – recommended KPI: 5 potential investors
- Review guidelines for development of documentation for investors
- Define approach for short-listing of key leads, meeting preparation and deal analysis
- Negotiations and pitch presentation



AP #9: Pitch doctor:

- Development of pitching presentation
- Communicating with impact: rehearsals and live feedback.
- Physical and virtual pitching preparation

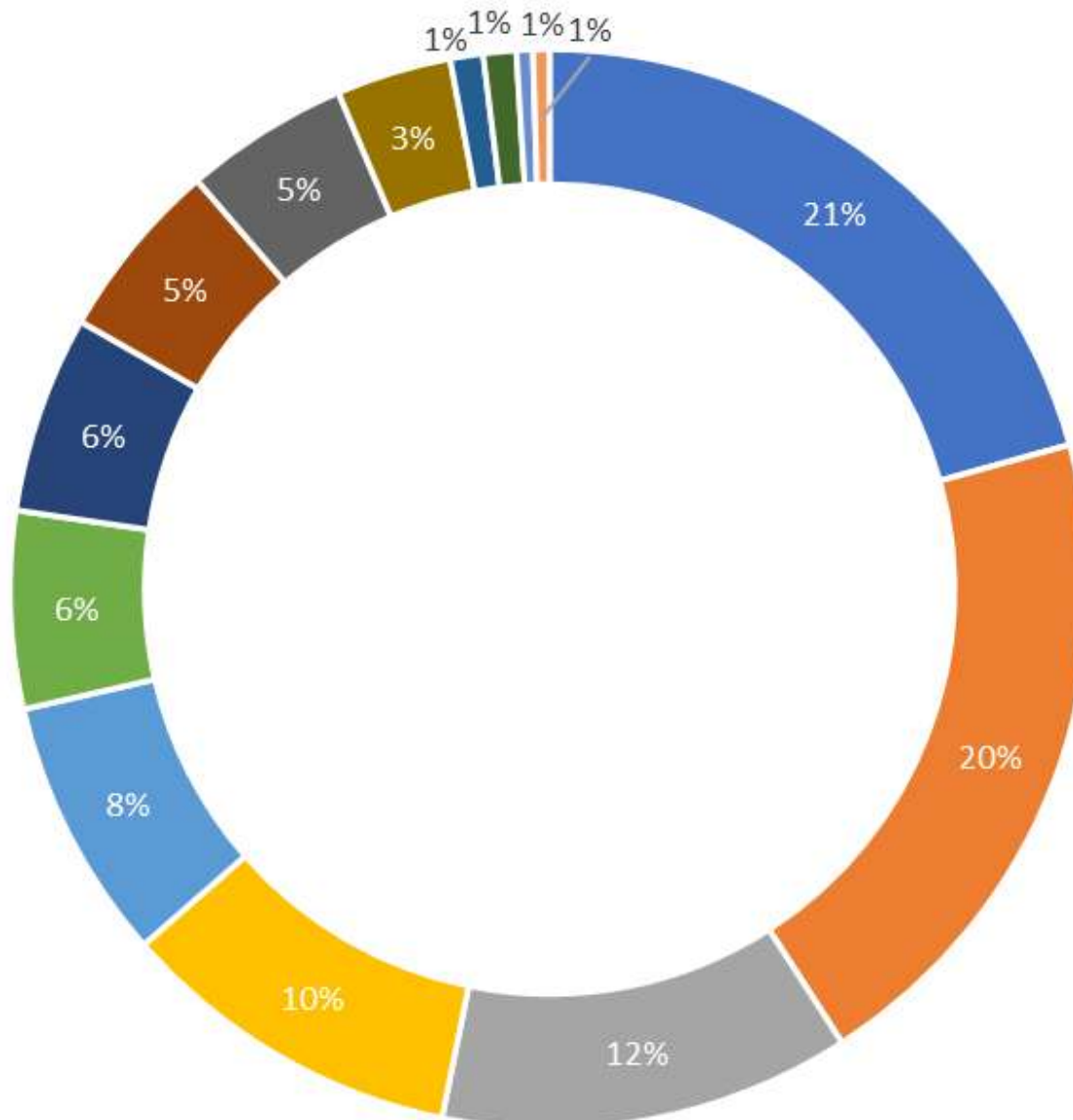


AP #10: Path to Net Zero

- Verify the company's carbon footprint and outline the action plan for the emissions reduction.
- Develop an action following the measurement of GHG emissions via a calculator: a net zero roadmap outlining next steps to reduce the company's carbon footprint by 2030.
- Improve efficiency at the level of the company's premises, logistics and travel.
- Revise production cycle and supply chain.



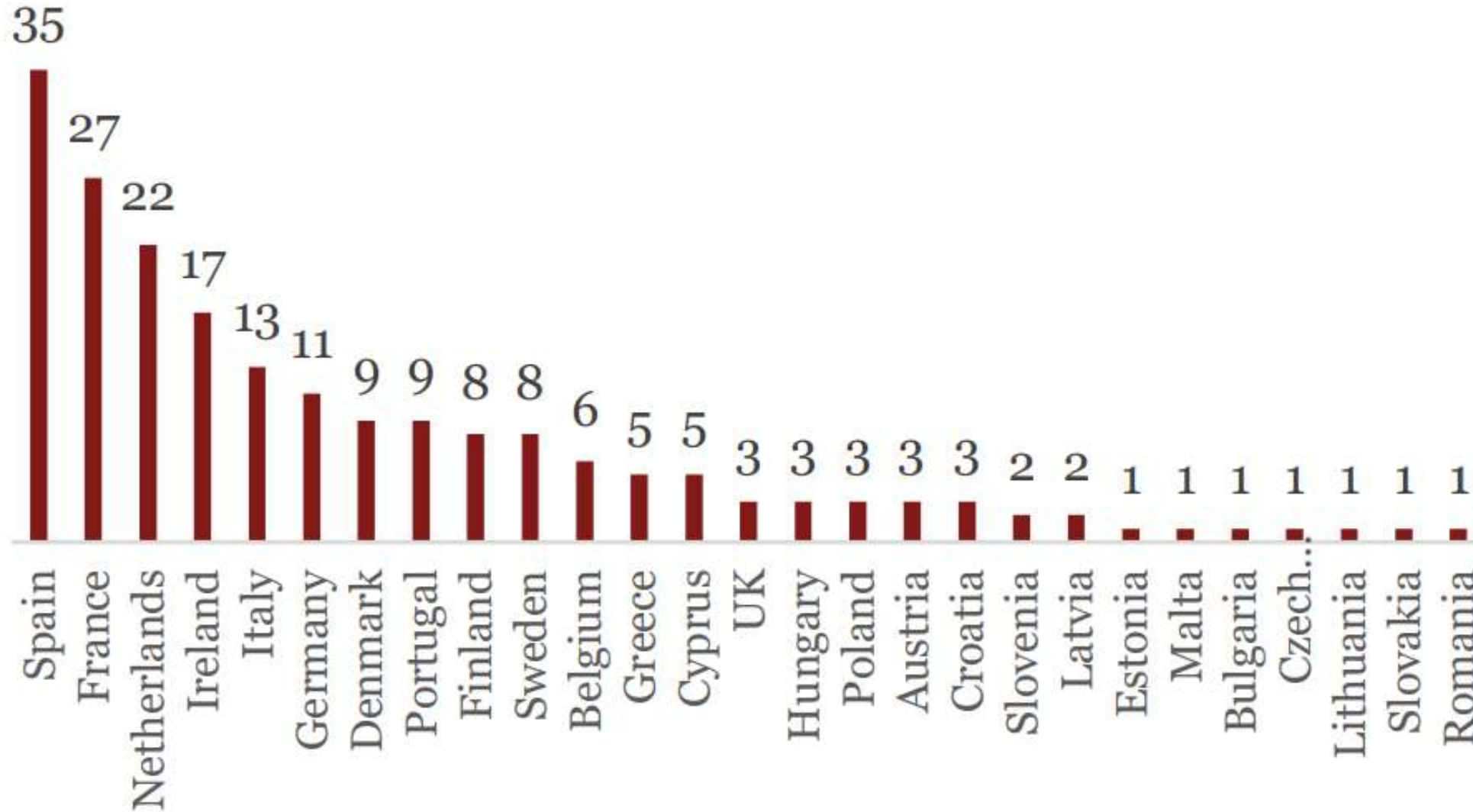
Count of Key sector



Key sector

- Blue energy
- Aquaculture
- ICT applied to maritime sector
- Blue biotechnology
- Shipbuilding and ship repair
- Ocean waste management
- Coastal and environmental protection
- Coastal and marine tourism
- Key Enabling Technologies
- Transport
- Other
- Fisheries
- Water desalination
- Marine Services

Member States distribution

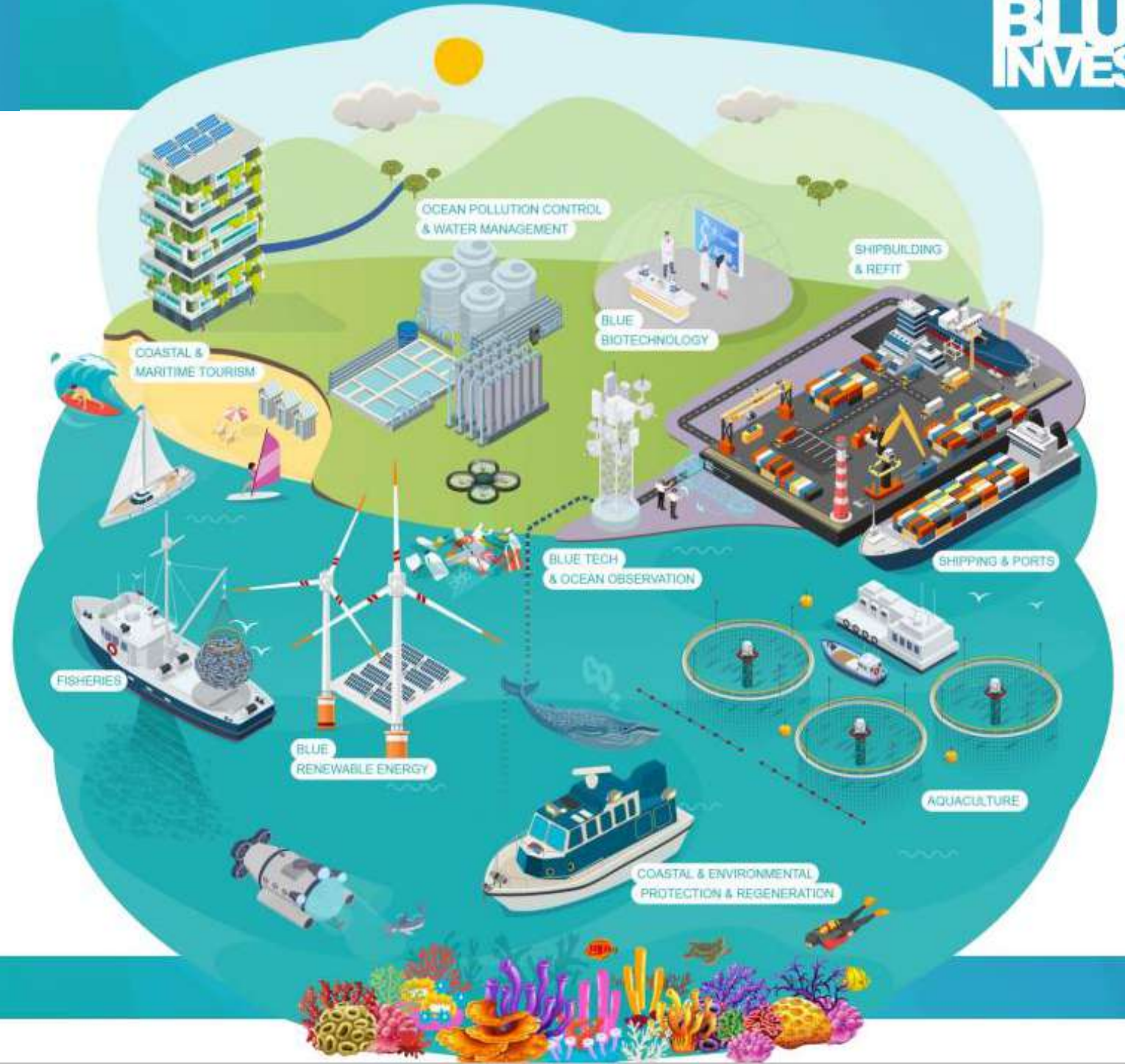












Sectors

BlueInvest initiative targets 10 sectors with a high potential to support the transition to a sustainable blue economy.

While continuing to promote solutions and technologies from all these sectors, we now place specific priority on the following emerging activities of strategic interest to DG MARE:

Green shipping and retrofitting, offshore renewables focussing on wave, tidal and floating wind (including their respective value chains and energy distribution), aquaculture and algae, as well as technologies for ocean observation.



<p>Aquaculture</p> 	<p>The cultivation and farming of aquatic organisms in a way that has minimal impact on air, water and soil quality.</p>	<p>Shipping & Ports</p> 	<p>The social, cultural and economic activities associated with reducing the impact of coastal tourism and contributing to the sustainable development of local communities..</p>
<p>Blue Biotechnology</p> 	<p>The application of science and technology to aquatic organisms in order to produce knowledge, goods and services.</p>	<p>Coastal & Maritime Tourism</p> 	<p>The activities providing services for tourism in and around coastal and marine environments and that contribute to the sustainable development in the local area</p>
<p>Fisheries</p> 	<p>The sustainable harvesting of naturally occurring living resources in both marine and freshwater environments.</p>	<p>Environmental Protection & Regeneration</p> 	<p>The preservation and regeneration of marine and freshwater ecosystems, including activities to limit ocean pollution and prevent and respond to coastal erosion.</p>
<p>Blue Renewable Energy</p> 	<p>The offshore generation of clean and renewable power from natural sources, including wind, wave and tidal.</p>	<p>Water Management</p> 	<p>The development and provision of the instruments and infrastructure involved in turning ocean data into ocean information, including maritime surveillance, security and defence.</p>
<p>Shipbuilding & Refit</p> 	<p>The services associated with maritime transport to reduce its environmental and climate impact.</p>	<p>Blue Tech & Ocean Observation</p> 	<p>Measurement, observation and forecasting of the ocean and human activity on the ocean for all purposes including defence</p>



Welcome to the BlueInvest Community

[REGISTER NOW!](#) [LOGIN](#)

WP1. BlueInvest Community



BlueInvest Events Calendar

Event code	Indicative date	Sector	Industry event	Location	Status
RM2	08 Mar 2023	All	Investor Capacity Building / Matchmaking	Brussels, Belgium	Registration: 71
BlueInvest Day 2023	09 Mar 2023	All	Standalone event	Brussels, Belgium	Registration: 76
TW2	25-27 Apr 2023	Offshore energy	WindEurope	Copenhagen, Denmark	Confirmed
TW3	16-17 May	Ocean Finance	ICF SIS 2023	Frankfurt, Germany	In discussion with ICF
TW5	18-21 Sep 2023	Aquaculture	Aquaculture Europe 2023	Vienna, Austria	Planned
TW6	25-26 Oct 2023	Blue energy	Ocean Energy Europe	The Hague, Netherlands	Planned
TW4	Nov 2023	BlueInvest for the Black Sea	Standalone event (with potential partners from the black sea region)	Romania	Matteo will get back with potential partners in April / May
BlueInvest Day 2024	Feb 2024	All	Standalone event	Brussels, Belgium	
RM1	13 Oct 2022	Baltic Sea	City of Hamburg, Submariner, Baltic Marine Cluster, ICF	Hamburg, Germany	Completed
TW1	19 Oct 2022	Ocean Finance	BlueFIN	Barcelona, Spain	Completed

WP1. BlueInvest Community



BlueInvest participation as a speaker

BlueInvest engagement	Event date	Sector	Industry event	Location	Status
Presentation of BlueInvest	18 Jan 2023	All	SBEP regional Workshop North & Baltic Sea	Hamburg, Germany	Confirmed, virtual
Presentation of BlueInvest and Participation in panel	23 Jan 2023	Shipping	Blue Innovation Dock at Boot Dusseldorf 2023 (invited by EBI), under the theme "Start-up & Innovation"	Düsseldorf, Germany	Confirmed, physical
Presentation of BlueInvest	23 Jan 2023	All	AspBAN Bootcamp	Online	Confirmed, virtual
Participation in panel discussion and exhibition	27-28 Sep 2022	Digital/ICT for Maritime	High-Tech Summit for the Black Sea	Varna, Bulgaria	Conducted
Presence/ participation invited by EIB	30 Sep 2022	Ocean observation	Ocean Monitoring and Protection Technologies - Adriatic Regions	Biograd na Moru, Croatia	Conducted
Roundtable	5 Oct 2022	All	Conference organised by Blue Ocean leading drivers (BOLD)	Online	Confirmed, virtual
Panel discussion	01 Dec 2023	Atlantic Ocean	ASPC 2022 – Panel Discussion "Boosting Blue SMEs"	Cadiz, Spain & Online	Completed

Financial instruments

- To stimulate innovation we started out in 2016 with a Blue Tech demo call under the EMFF. These got scaled-up each year until 2020.
- Between 2016 and 2020 we awarded over EUR 65 million EMFF to projects with SMEs to develop innovative products, technologies and services (TLR 6+).
- However, we learned early that grants are not the ideal support instrument for the companies we were targeting, companies with real market opportunities.
- Better to use grants to leverage private investment through financial instruments and foster the emergence of a self-sufficient Blue Economy Venture Capital ecosystem.
- In 2020 with the help from EIF we therefore launched a dedicated € 100 M. intermediated equity product targeting the Blue Economy structured under EFSI mobilising more than €300 million to be allocated to companies/projects until 2026

VCs
selected
under
BlueInvest
Fund



New instrument: InvestEU Blue Economy



The screenshot shows the top navigation bar of the InvestEU website. It includes links for 'Data protection', 'Privacy Notice', 'Cookie policy', and 'Contact us'. A search bar is located below these links. The main navigation menu features 'Who we are', 'What we do', 'InvestEU', 'News & Publications', and 'Work at the EIF'. The 'InvestEU' menu item is highlighted. The main content area displays a news article titled 'BlueInvest: Commission and EIF agree to mobilize EUR 500 million with new equity initiative for blue economy', dated 28 March 2022. The article text describes the initiative and quotes Commissioner Sinkevičius. A sidebar on the left contains various links, including 'Public consultation on the EIB Group's Environmental and Social Sustainability Framework - informational webinars', 'Public consultation on the EIB Group's Environmental and Social Sustainability Framework', 'The EIF in 2020', 'Coronavirus: The EIB Group's initiatives to address its economic consequences', 'Pan-European Guarantee Fund - EGF', 'Sustainable Development Umbrella Fund', and 'Equity products'. A red diagonal line is drawn across the bottom left corner of the screenshot.

Blending: InvestEU Blue Economy is enabled by a contribution of €140 million from the EMFAF for 2021-2027. The EMFAF contribution is matched by an earmarked contribution from the InvestEU Guarantee Fund and EIF/EIB own funds

Together approximately **€485 million of public investment will be mobilised** (EIF projection) resulting in up to **1,5 bn of risk finance** made available to the market (leverage).

For bigger tickets and going beyond equity we are **cooperating with the EIB under our 'Blue Champions' pilot, thus building bridges to make sure EU SMEs and start-ups can access growth capital in the EU at all stages of their development.**

Capacity Building Programme

**BLUE
INVEST**



09 Nov 22

Session I: Discovering Blue Economy

08 Mar 23



Session II: Impact Investment Masterclass

20 Apr 23



Session III: Unpacking investment strategies

15 Jun 23

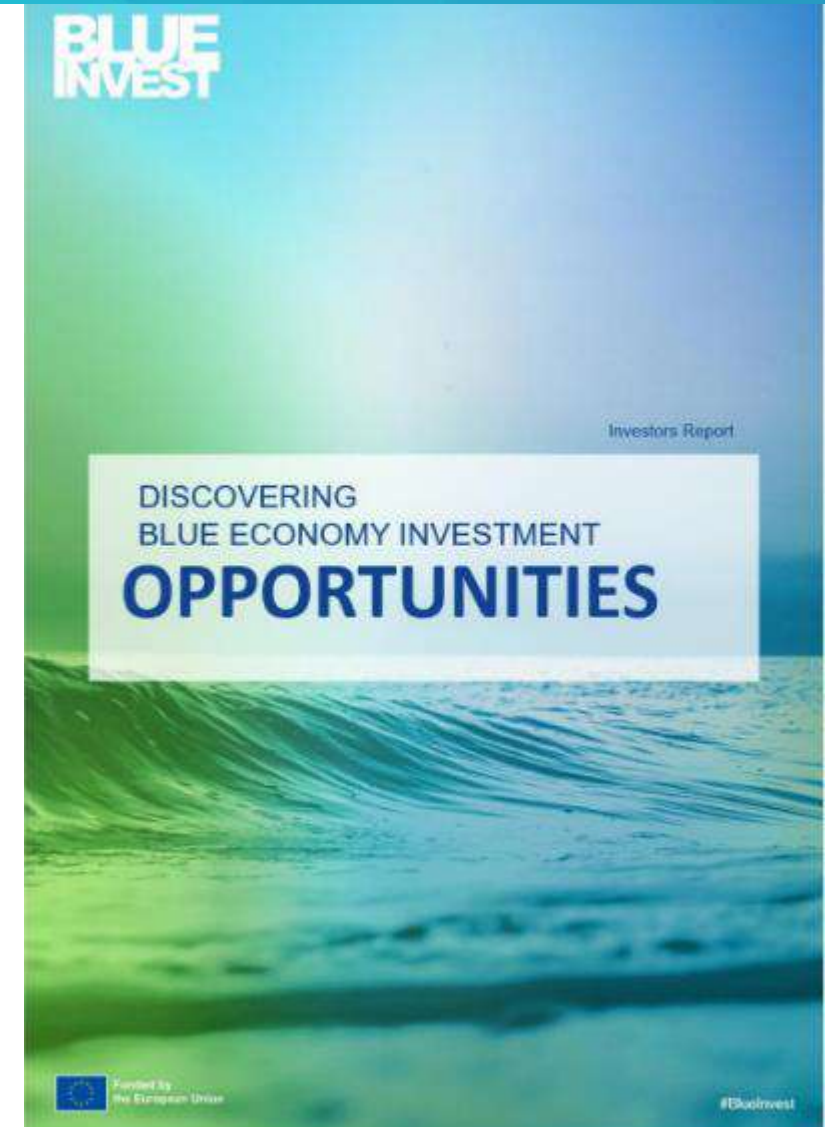


Session IV: Prototyping and Positioning

Registration is open on the [BlueInvest Community](#).

Short roundup: Investor Report

- **New Investor Report** to be presented at BlueInvest Day on 9 March 2023
- It will **analyze market conditions and trends in 10 Blue Economy sub-sectors and highlight key technologies** (that are in line with the EU Green Deal) and high-potential investment opportunities in these sectors linked to the BI pipeline of companies.
- The aim is to **help investors in their decision-making process when considering investments** in the BE.



Interest in the Sustainable Blue Economy (1/3)

Sustainable Blue Economy interest

Question: (1) What best describes your interest when investing in the Sustainable Blue Economy? (2) What is your expected total amount of equity investment in the Blue Economy in EU-27 by 2030?

We have invested, but we don't invest anymore and don't plan to do it in the future

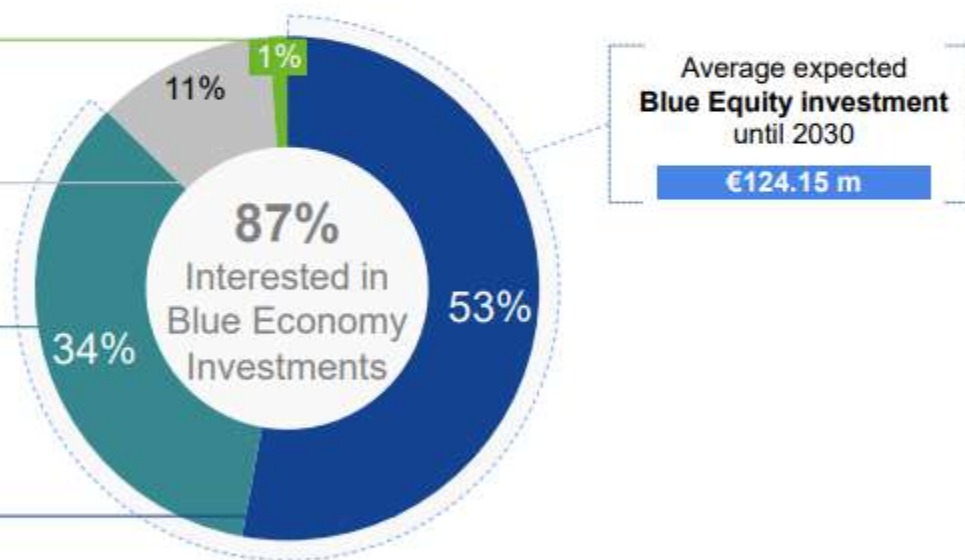
We have not invested and we have no interest in investing in the Blue Economy

Prospects

We have not invested, but we might or plan to invest in the future

Frontrunners

We have invested in the last 3-5 years and will continue to invest in the Blue Economy



- **Venture capital firms** will, on average, invest €62.7m and **private equities** €33.1m. Together they will invest a **total of €2.14bn until 2030**
- **Strong direct correlation** between investors who have the **Blue Economy as their main industry focus** and those investing in industries such as **Energy, Materials, and Industrials** (incl. Transportation)

Note: (1) Interest in Sustainable Blue Economy refers to all of inquired investors, n=87; (2) Average expected Blue Equity investment refers to those investing in the Blue Economy in the future, n=76

Interest in the Sustainable Blue Economy (2/3)

Sectors historical and future interest

Question: To each sector, please select what best describes your interest in investing in the Blue Economy.



- The Blue Economy **sectors are expected to grow in the future** vs. their historic interest
- The gap between historic and future interest is wider for **Blue Renewable Energy, Ocean Pollution Control & Water Management** and **Blue Biotechnology**

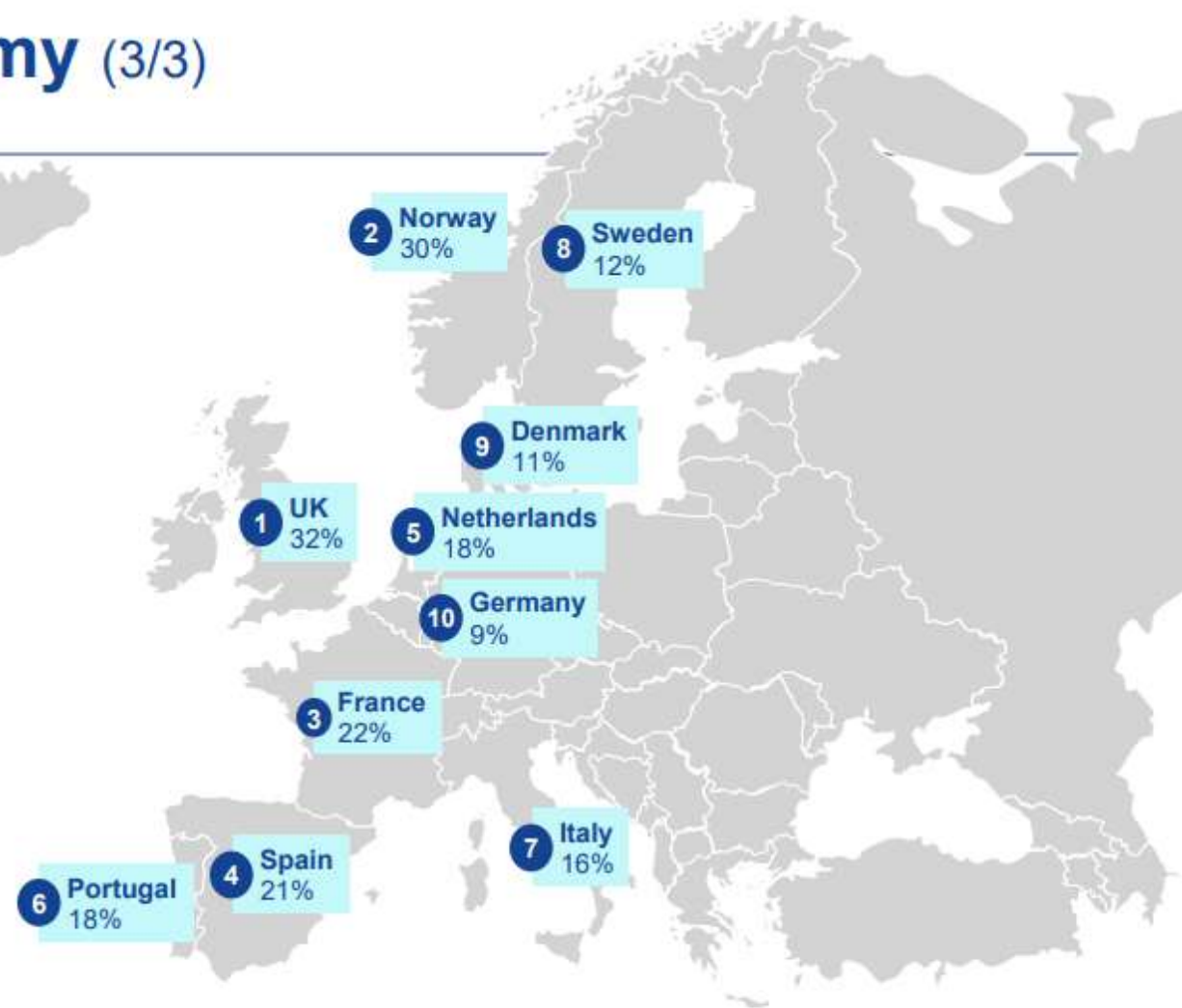
Note: n=77 - Investors who invested or will invest in the Blue Economy

Interest in the Sustainable Blue Economy (3/3)

Country attractiveness

Question: Please select the top 3 countries in Europe, which you find most attractive for Blue Economy investments.

- Location wise, some countries that were **highlighted as particularly attractive for Blue Economy investments** were the **United Kingdom, Norway, France, Spain, Netherlands and Portugal**, among others

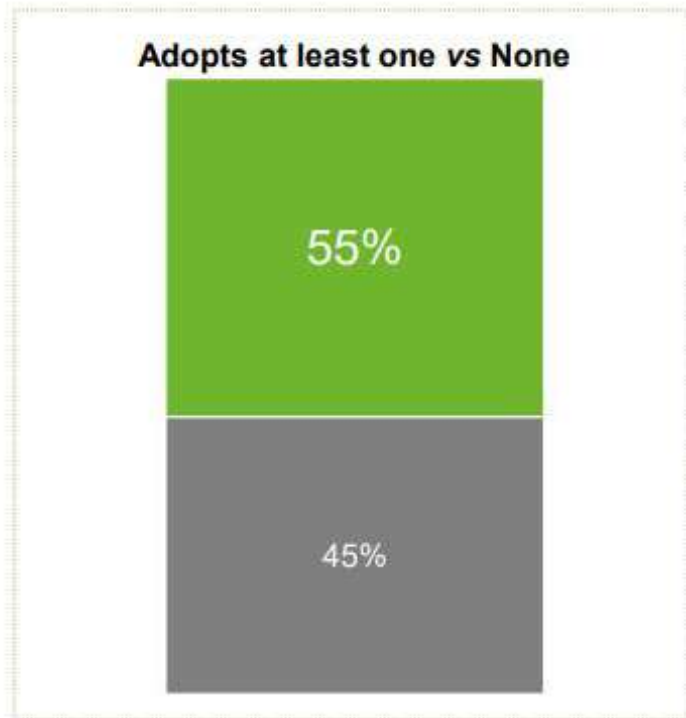


Note: % of inquired investors who select each country as attractive for Blue Economy investments, excluding the country where their office is located; n=76

Characteristics of Blue Investments (2/3)

Top methodologies investors most use

Question: Which methodologies do you use when defining and/or estimating green investments?



EU Taxonomy

43%

GRI (Global Reporting Standards)

20%

SASB (Sustainability Accounting Standards Board)

9%

FTSE (Environmental Markets Classification System)

6%

Green Bond Principles

3%

IDFC taxonomy

2%

Note: % of inquired investors who use each methodology; n=87

Investors perspectives

Characteristics of Blue investments (3/3)

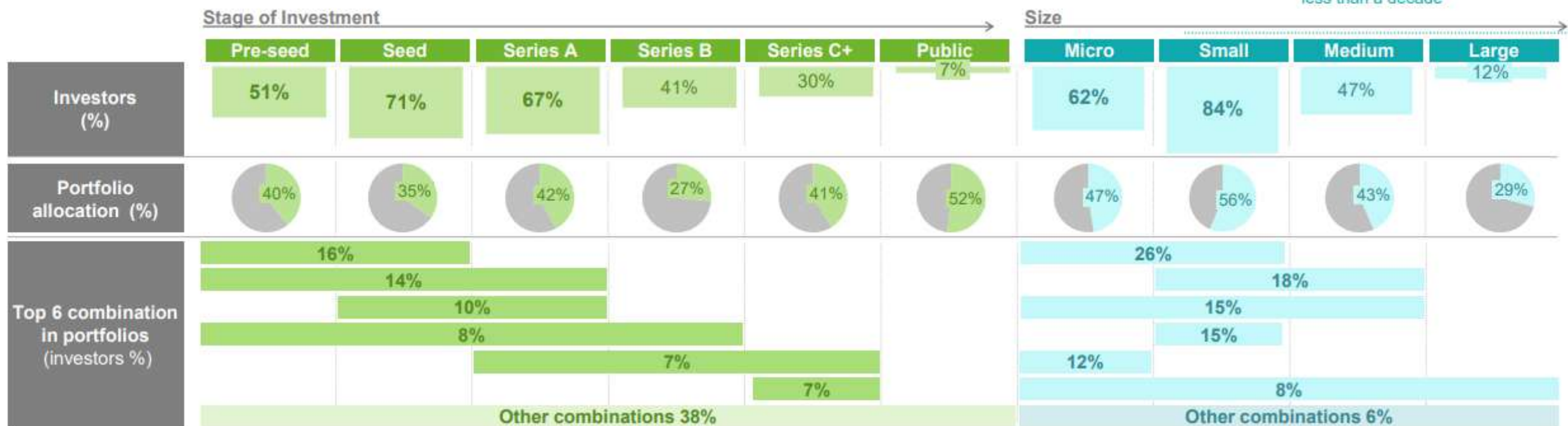
Investors preferred stage and size for Blue investments



7 years

On average, investors expect returns on their investments in the Blue Economy after less than a decade

Question: Please allocate, to each category, a percentage equivalent to its weight on future total Blue investments, adding up to 100%.



Note: Share of portfolio allocated to each firm stage and size; n=73

Drivers for investing in the Blue Economy

↗ Top drivers to invest in the Blue Economy

Question: Please select the top 3 drivers that most attracted or attract you to Blue investments.

ESG impact (Environment, Society, Governance)



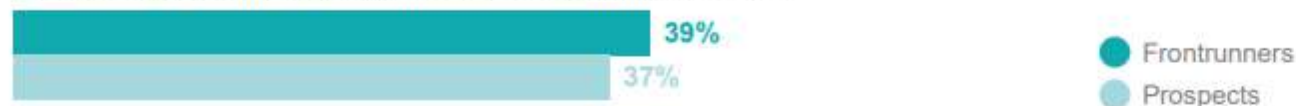
Innovation and new technologies attractive towards investment



Appealing growth prospects



Contribution to the UN Sustainable Development Goals



● Frontrunners
● Prospects

Note: Share of investors who consider each driver relevant; Frontrunners are those who invest and will continue to invest in the Blue Economy and Prospects are those who do not invest but will invest in the future; n=77

- The **top driver for Frontrunners** is the **cluster's ESG Impact**, and the most selected driver for **Prospects** is the **innovation and new technologies arising in the Blue Economy**
- While many Blue Economy investors, up till now, have mostly focused on impact investing, **future investors consistently give further importance to the sectors' potential for growth and future returns**



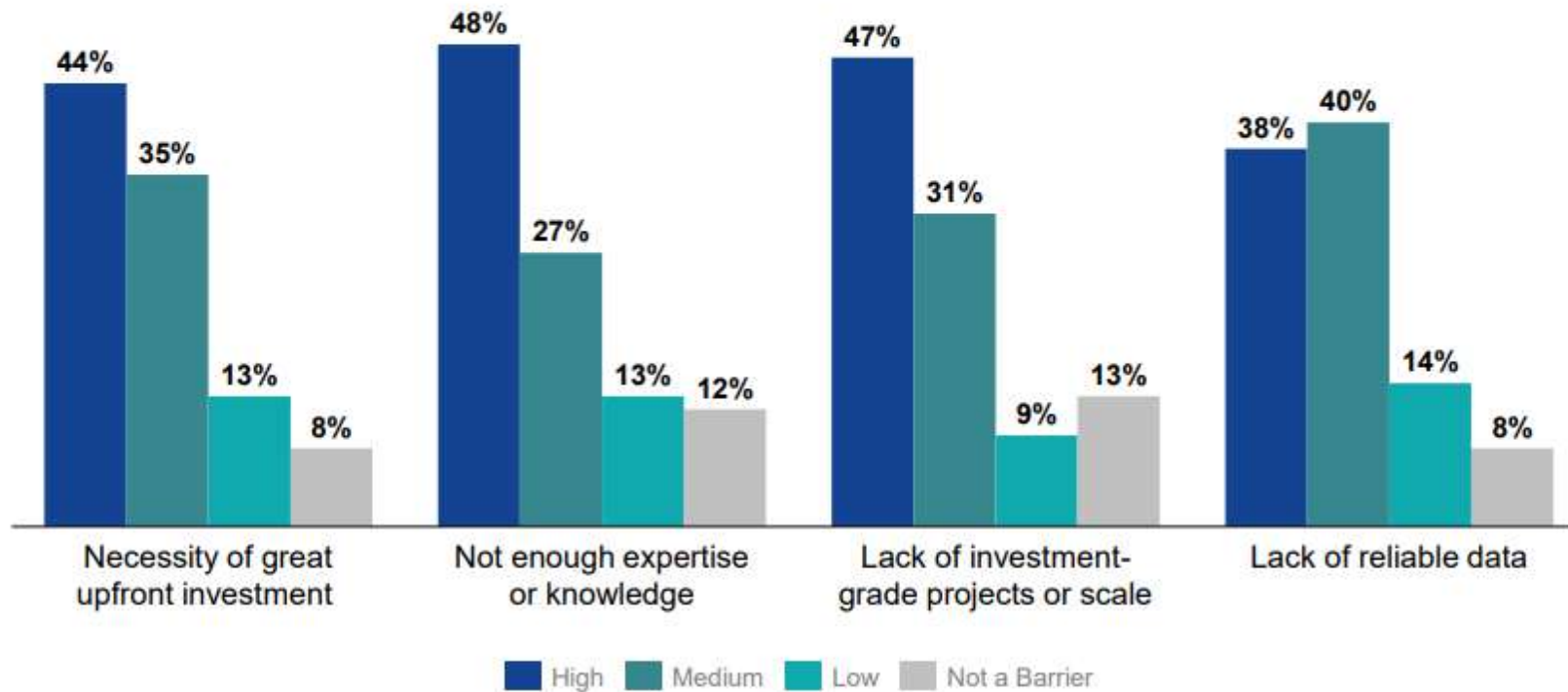
At the highest level, we focus on attractive climate-tech opportunities in terms of both financial performance and environmental and social sustainability.

- C-suite in a Venture Capital

Barriers for investing in the Blue Economy

Top barriers to invest in the Blue Economy

Question: Please select the level of impact for the following barriers.



We believe the key barriers are significant investment [needs], the small scale of many Blue Economy investments and that more funding for companies that are starting to scale is required. It also requires a joint commitment from the private and public sector.

- C-suite in a Venture Capital

Note: n=77 - Investors who invested or will invest in the Blue Economy organised from highest to lowest relevance score

Investment criteria for investing in the Blue Economy

Criteria to invest in the Blue Economy

Question: In Blue investments across sectors, when selecting specific assets or companies to invest in, please classify the level of relevance for the following criteria or indicators.

	Rank (1-3)	Level of Relevance Low (1) – High (3)		
Direct economic value generated and distributed	2.50	57%	37%	7%
Key financials growth compared to sector growth	2.36	49%	38%	13%
Years of forecasted investment or to breakeven	2.30	38%	54%	8%
Emissions into the air	2.26	38%	50%	12%
Use of renewable energy out of total energy consumption	2.21	34%	53%	13%
Impact indicators on Water Interaction	2.13	37%	39%	24%
Certifications, accreditations, patents and licenses issued	2.13	34%	45%	21%
Market share within market size	2.13	36%	42%	22%
Impact indicators on Biodiversity	2.11	36%	39%	25%
Key Society impact indicators	2.11	28%	55%	17%
Key Governance impact indicators	1.92	16%	61%	24%

High
 Medium
 Low
 High
 Medium
 Low

Note: Rankings Low (< 1.7), Medium (1.7 >= x > 2.3), High (>= 2.3), n=77 - Investors who invested or will invest in the Blue Economy

- **Top 3** most relevant factors are all related with an investments financial potential
- **Main focus** for investors remains on the financial viability and potential of the investments they make
- Still 38% and 34% of surveyed investors consider, respectively, the “emissions into the air” and the “use of renewable energy out of total energy consumption” as relevant factors to invest in a project



**BLUE
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THANK YOU!

