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PROPOSAL

From: Secretary-General of the European Commission,
signed by Mr Jordi AYET PUIGARNAU, Director

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To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of
the European Union

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Delegations will find attached document COM(2018) 439 final ANNEX 2.

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ANNEX 2

ANNEX

to the

**Proposal for a Regulation of the European Parliament and of the Council
establishing the InvestEU Programme**

{SEC(2018) 293 final} - {SWD(2018) 314 final} - {SWD(2018) 316 final}

ANNEX II

Eligible areas for financing and investment operations

The financing and investment operations may fall under one or more of the following areas:

1. Development of the energy sector in accordance with the Energy Union priorities, including security of energy supply, and the commitments taken under the Agenda 2030 and the Paris Agreement, in particular through:
 - (a) expansion of the generation, supply or use of clean and sustainable renewable energy;
 - (b) energy efficiency and energy savings (with a focus on reducing demand through demand-side management and the refurbishment of buildings);
 - (c) development, smartening and modernisation of sustainable energy infrastructure (transmission and distribution level, storage technologies);
 - (d) production and supply of synthetic fuels from renewable/carbon-neutral sources; alternative fuels;
 - (e) carbon-capture and -storage infrastructure.

2. Development of sustainable transport infrastructures, and equipment and innovative technologies in accordance with Union transport priorities and the commitments taken under the Paris Agreement, in particular through:
 - (a) projects supporting development of the TEN-T infrastructure, including its urban nodes, maritime and inland ports, multimodal terminals and their connection to the main networks;
 - (b) smart and sustainable urban mobility projects (targeting low-emission urban transport modes, accessibility, air pollution and noise, energy consumption and accidents);
 - (c) supporting the renewal and retrofitting of transport mobile assets with the view of deploying low-emission mobility solutions;
 - (d) railway infrastructure, other rail projects, and maritime ports;
 - (e) alternative fuels infrastructure, including electric charging infrastructure.

3. Environment and resources, in particular through:
 - (a) water, including supply and sanitation, and coastal infrastructure and other water-related green infrastructure;
 - (b) waste management infrastructure;
 - (c) projects and enterprises in the fields of environmental resource management and clean technologies;

- (d) enhancement and restoration of eco-systems and their services;
 - (e) sustainable urban, rural and coastal development;
 - (f) climate change actions, including natural hazard disaster risk reduction;
 - (g) projects and enterprises that implement circular economy by integrating resource efficiency aspects in the production and product life-cycle, including the sustainable supply of primary and secondary raw materials;
 - (h) decarbonisation of and substantial reduction of emissions of energy-intensive industries, including large-scale demonstration of innovative low-emission technologies and their deployment.
4. Development of digital connectivity infrastructure, in particular through projects supporting deployment of very high capacity digital networks.
5. Research, development and innovation, in particular through:
- (a) research, including research infrastructure and support to academia, and innovation projects contributing to the objectives of [Horizon Europe];
 - (b) corporate projects;
 - (c) demonstration projects and programmes as well as deployment of related infrastructures, technologies and processes;
 - (d) collaboration projects between academia and industry;
 - (e) knowledge and technology transfer;
 - (f) new effective healthcare products, including pharmaceuticals, medical devices and advanced therapy medicinal products.
6. Development and deployment of digital technologies and services, in particular through:
- (a) artificial intelligence;
 - (b) cybersecurity and network protection infrastructures;
 - (c) internet of things;
 - (d) blockchain and other distributed ledger technologies;
 - (e) advanced digital skills;
 - (f) other advanced digital technologies and services contributing to the digitisation of the Union industry.
7. Financial support to entities employing up to 3 000 employees, with a particular focus on SMEs and small mid-cap companies, in particular through:
- (a) provision of working capital and investment;

- (b) provision of risk financing from seed to expansion stages to ensure technological leadership in innovative and sustainable sectors.
- 8. Cultural and creative sectors; media, audio-visual sector and journalism.
- 9. Tourism.
- 10. Sustainable agriculture, forestry, fishery, aquaculture and other elements of the wider sustainable bioeconomy.
- 11. Social investments, including those supporting the implementation of the European Pillar of Social Rights, in particular through:
 - (a) microfinance, social enterprise finance and social economy;
 - (b) demand for and supply of skills;
 - (c) education, training and related services;
 - (d) social infrastructure, in particular
 - (i) education and training, including early childhood education and care, educational facilities, student housing and digital equipment;
 - (ii) social housing;
 - (iii) health and long-term care, including clinics, hospitals, primary care, home services and community-based care;
 - (e) social innovation, including innovative social solutions and schemes aiming at promoting social impacts and outcomes in the areas referred to in this point;
 - (f) cultural activities with a social goal;
 - (g) integration of vulnerable people, including third country nationals;
 - (h) innovative health solutions, including health services and new care models;
 - (i) inclusion of and accessibility for persons with disabilities.
- 12. Development of the defence industry, thereby enhancing the Union's strategic autonomy, in particular through support for:
 - (a) the Union's defence industry supply chain, in particular through financial support to SMEs and mid-caps;
 - (b) companies participating in disruptive innovation projects in the defence sector and closely related dual-use technologies;
 - (c) the defence sector supply chain when participating in collaborative defence research and development projects, including those supported by the European Defence Fund;

(d) defence research and training infrastructure.

13. Space, in particular through the development of the space sector in line with Space Strategy objectives:

(a) to maximize the benefits for the Union society and economy;

(b) to foster the competitiveness of space systems and technologies, addressing in particular vulnerability of supply chains;

(c) to underpin space entrepreneurship;

(d) to foster Union's autonomy for safe and secure access to space, including dual use aspects.