

E-Fuel producer INERATEC has received a funding commitment of €70 million from the European Investment Bank and Breakthrough Energy Catalyst

- Capital injection will support the development of Europe's largest e-Fuel plant to date and further research and development of INERATEC's e-Fuels.
- INERATEC's e-Fuels will support compliance with EU mandates to reduce CO₂ emission from aviation by blending conventional aviation fuel with synthetic aviation kerosene.

Karlsruhe, Germany, January 29th 2025 – The European Investment Bank (EIB) and Breakthrough Energy Catalyst have committed a €70 million funding package through the EU-Catalyst Partnership to INERATEC, a Germany based e-fuel company. The EIB is providing a venture-debt-loan, backed by the EU's InvestEU-programme, while Breakthrough Energy Catalyst has committed to provide a grant, subject to the satisfaction of certain funding conditions. The package will support INERATEC's carbon neutral e-Fuel production plant in Frankfurt, as well as further research and development. The Frankfurt plant is set to be the Europe's largest when it opens in 2025.

Long term market growth expected for e-SAF and e-Fuels

E-fuel production uses biogenic CO₂ and green hydrogen to produce synthetic fuels and chemicals that are carbon neutral or close to carbon neutral when used. They have significant potential in hard-to-decarbonize sectors such as aviation, where commercial demand is underpinned by clear regulation. Therefore, long-term market growth can be expected.

The EU's ReFuelEU Aviation regulation requires that aviation fuel suppliers provide jet-fuel with 1.2% minimum synthetic fuel content by 2030, rising to 35% in 2050. Based in Karlsruhe, Germany, INERATEC is well placed for this growing market, offering an efficient, scalable and modular plant design.

INERATEC'S Frankfurt plant will produce up to 2,500 tons of e-fuels and e-chemicals, including e-sustainable aviation fuel (e-SAF). The plant will also incorporate an upgrading facility, enabling the e-crude oil to be refined on site into certifiable, ready-to-use sustainable aviation fuel. The fuel will support compliance with the EU's synthetic aviation fuel mandate.

INERATEC's Frankfurt plant to show e-Fuel production is possible at scale

INERATEC CEO Tim Boeltken said: "INERATEC's Frankfurt production plant will show that e-fuel production is no longer a technological concept but a scalable reality. Reliable production of certifiable e-SAF is possible in the near-term – at commercial scale, that will be a breakthrough for sustainable aviation. The funding commitment from EIB and Breakthrough Energy Catalyst is a sign of strong confidence in the INERATEC technology and our approach."

EIB-Vice-President Nicola Beer said: "E-fuels are a crucial part of achieving a competitive net-zero economy, particularly in the mobility and transport sector. Game-changing technologies like INERATEC's play a vital role in this transition. Together with the European Commission and Breakthrough Energy, through the EIB's venture debt product, we are supporting an innovative startup in scaling up production and advancing research to make e-fuels a viable, sustainable alternative to fossil fuels."

Mario Fernandez, Head of Breakthrough Energy Catalyst, said, "We are delighted to be working with INERATEC. This pioneering project will bring us a decisive step closer to the decarbonization of aviation."

The financing reinforces EIB position as the 'The Climate Bank', a priority in the EIB Group's 2024-2027 Strategic Roadmap, and supports the objectives of the European Commission's RefuelEU aviation regulations.



INERATEC Management: Maximilian Backhaus, CMO; Dr. Ing. Tim Böltken, CEO; Ingo Katz, COO; Caspar Schuchmann, CFO (from left to right) © INERATEC



INERATEC production facility Frankfurt/Main © INERATEC

The European Investment Bank (EIB) is the long-term lending institution of the European Union, owned by its Member States. It finances investments that contribute to EU policy objectives. EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality. The EIB Group, which also includes the European Investment Fund (EIF), signed a total of €88 billion in new financing for over 900 projects in 2023.

All projects financed by the EIB Group are in line with the Paris Climate Accord. The EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our Climate Bank Roadmap. Over half of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment.

Breakthrough Energy is committed to accelerating the world's journey to a clean energy future. The organization funds breakthrough technologies, advocates for climate-smart policies, and mobilizes partners around the world to take effective action, accelerating progress at every stage.

Breakthrough Energy Catalyst is a novel platform that funds and invests in first-of-a-kind commercial projects for emerging climate technologies. By investing in these opportunities, Catalyst seeks to accelerate the adoption of these technologies worldwide and reduce their costs.

The EU-Catalyst Partnership was launched in 2021 at COP26 in Glasgow with the aim to develop large-scale green tech projects based in Europe and boost investments in critical climate technologies.

Catalyst currently focuses on five technology areas: clean hydrogen, sustainable aviation fuel, direct air capture, long-duration energy storage, and manufacturing decarbonization. In addition to capital, Catalyst leverages the team's energy-infrastructure-investing and project-development expertise to work with innovators on advancing their projects from the development stage to funding and ultimately, to construction. Learn more about Breakthrough Energy and Catalyst at breakthroughenergy.org.

The InvestEU programme provides the European Union with crucial long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps mobilise private investments for the European Union's policy priorities, such as the European Green Deal and the digital transition. The InvestEU programme brings together under one roof the multitude of EU financial instruments currently available to support investment in the European Union, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is implemented through financial partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.



EIB venture debt is a quasi-equity investment product suitable for early and growth stage ventures, combining a long-term loan with an instrument linking the return to the performance of the company. Since 2015, the EIB has invested €6 billion in Venture Debt, backing over 200 companies and realising over 50 exits. With the backing of InvestEU, the EIB aims to support European ventures and scale-ups in the cleantech, deep-tech and life sciences sectors.

INERATEC is committed to defossilizing and decarbonizing the world. The company produces e-Fuels and e-chemicals: carbon-neutral fossil fuel substitutes for use in the aviation, shipping and chemical industries.

Its modular, scalable plants use renewable hydrogen and biogenic CO₂ to produce synthetic kerosene, gasoline, diesel, waxes, methanol or natural gas. It is building what will be the world's largest e-fuels plant to date, in Frankfurt, which will produce up to 2,500 tonnes of ultra-low-carbon aviation fuel per year. The company is based in Karlsruhe, Germany and backed by diverse international investors. www.ineratec.com

Media contacts

INERATEC GmbH
Isabel Fisch
+ 49 162 1852663
isabel.fisch@ineratec.de

The European Investment Bank (EIB)
Donata Riedel
+49 151 14659021
d.riedel@eib.org