



Pressrelease

EIT RawMaterials announces €100mn new funding for high-impact projects

- New funding adds to current investment plan of over €200mn over 2023-2025
- Funding will focus on innovation, entrepreneurship, and skill development in line with Critical Raw Materials Act

Brussels, 15. May 2024 — EIT RawMaterials, at the sixth annual edition of the Raw Materials Summit, announced €100 million in new funding for high-impact projects in the European raw materials sector. The funding will be in addition to investments of more than €200 million already underway over the 2023-2025 period.

"We are sending a message to stakeholders across the raw materials ecosystem that the moment to invest is at hand," said Bernd Schäfer, CEO and Managing Director, EIT RawMaterials. "This is not only a major investment in its own right; we believe that every Euro we invest is a multiplier that will enable further direct and indirect investments up to 10 times the value. We are working to translate the vision of the Critical Raw Materials Act into tangible action and impact."

The funds will be allocated through 'call' mechanisms, inviting participation from diverse stakeholders, including research organisations, universities, start-ups, major industrial players, and consortia. A novel 'fast-track' call approach will be introduced to accelerate funding access for outstanding projects.

This investment builds upon the €600 million strategic funding already deployed by EIT RawMaterials since 2016. These funds have supported numerous research and innovation projects, entrepreneurship initiatives, technology start-ups and scale-ups.

These have yielded remarkable results, supporting over 600 projects and start-ups, which have raised a further €500 million from the market, resulting in cumulative direct funding exceeding €1 billion into projects and programmes across Europe.

This has supported the development of over 1,400 pilot plants, demonstration projects, and prototypes, leading to the successful launch of more than 260 products and services.

Moreover, EIT RawMaterials-led programs have played a fundamental role in educating and upskilling over 40,000 learners - from school through advanced degrees and professional and vocational programmes, nurturing a dynamic workforce equipped to drive innovation and competitiveness within the raw materials sector. EIT RawMaterials, as part of its focus on education and skills, is launching the Raw Materials Academy focussed on upskilling, reskilling, digitalisation and Artificial Intelligence (AI).

The annual Raw Materials Summit is Europe's leading platform encompassing the whole raw materials value chain, bringing together the European Commission, EU member states and international leaders and



policymakers, global industry leaders, financial institutions, start-ups, innovators, researchers, academics, civil society organisations and other stakeholders. The 2024 summit was opened by European Commission Executive Vice-President for the European Green Deal, for Interinstitutional Relations and Foresight Maroš Šefčovič, and European Commissioner for Innovation, Research, Culture, Education and Youth, Iliana Ivanova, leading into thought-provoking discussions featuring insights from more than 65 speakers comprising industry and policy leaders and innovators, and nearly 1,000 attendees.

For updates on the Raw Materials Summit, follow us on [LinkedIn](#)

For the LIVE STREAM [click here](#)

- 15 May at 9 – 10 AM
- 16 May at 9.15 – 10 AM; 4.45 PM – 5.30 PM

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About EIT RawMaterials:

EIT RawMaterials is the largest and most active raw materials knowledge and innovation network, with 300 partner organisations spanning the entire raw materials value chain and promoting the circular economy. EIT RawMaterials is mandated to lead the European Raw Materials Alliance, with 750 members and an investment pipeline of 30 projects with an investment potential of €10 billion. EIT RawMaterials is part of the European Institute of Innovation and Technology, and was established in 2015 to advance Europe's transition into a sustainable economy, with a mission to secure a sustainable raw materials supply for Europe, close materials loops, and design product solutions to ultimately develop raw materials into a major strength for Europe by driving innovation, education, and entrepreneurship.