

# STATE AID - Important Projects of Common European Interest ("IPCEIs")

End-to-end support to the preparation  
of your project's State Aid Notification

February 2025



# Overview



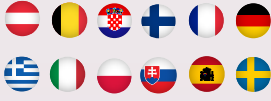







**IPCEIs**, as a specific EU State aid instrument, may significantly contribute **to economic growth, jobs, the green and digital transition, and competitiveness** for the EU industry and economy.

They are designed to bring together the public and private sectors to undertake large-scale projects that will significantly benefit the economy of the EU. IPCEIs are intended to underpin all policies and actions that seek to achieve common European objectives, such as the Green Deal, the Digital Strategy, etc.

The image in the following page presents the list of the IPCEIs approved by the European Commission (“the Commission”), with the number of participating companies and Member States as well as the level of aid and expected private investments triggered by the IPCEIs.



# Approved Intergrated Important Projects of Common European Interest (IPCEI)

	Participating companies	Participating projects	State aid approved (EUR Billion)	Expected private investments	Participating Member States
First IPCEI on Microelectronics (2018)	29	43	1,9	6,5	
First IPCEI on Batteries (2019)	17	23	3,2	5	
Second IPCEI on Batteries - EuBatIn (2021)	42	46	2,9	9	
First Hydrogen IPCEI - Hy2Tech (2022)	35	41	5,4	8,8	
Second Hydrogen IPCEI - Hy2Use (2022)	29	35	5,2	7	
Second IPCEI on Microelectronics and Communication Technologies (2023)	56	68	8,1	13,7	
IPCEI on Next Generation Cloud Infrastructure and Services (2023)	19	19	1,2	1,4	
Third Hydrogen IPCEI - Hy2Infra (2024)	32	33	6,9	5,4	
Fourth Hydrogen IPCEI - hY2mOVE (2024)	11	13	1,4	3,3	
IPCEI Med4Cure (2024)	13	14	1	5,9	
<b>Total</b>	<b>283</b> 247*	<b>335</b>	<b>37,2</b>	<b>66</b>	22 Member states, UK & Norway participated in at least one IPCEI

\*Excluding the companies that participated in more than one IPCEI

## Greek companies that benefited from IPCEIs are:

**EuBatIn (2021):** Sunlight Group

**Hy2Tech (2022):** Advent, B&T Composites

**Hy2Use (2022):** Titan

**ME/CT (2023):** Cognitive Innovations and Sunlight Group as direct participants and Akronic P.C., Ansys Hellas and Nanometrisis as associated participants

President Ursula von der Leyden in the Commission's political guidelines 2024-2029 highlight the importance of IPCEIs: *"When it comes to public financing and investment, the first priority will be ensuring the use of the resources available via NextGenerationEU and the current budget. Looking ahead, the Clean Industrial Deal must enable us to invest more together in clean and strategic technologies and in energy intensive industries. The future of the clean and cutting-edge tech industry must be made in Europe. This is why I will put forward a new European Competitiveness Fund as part of our proposal for a new and reinforced budget in the next multiannual financial framework. This investment capacity will invest in strategic technologies – from AI to space, clean tech to biotech - to ensure that we develop strategic technologies and manufacture them here in Europe. And it will ensure that we use the power of our budget to leverage and de-risk private investment in our common goals. The European Competitiveness Fund will support IPCEIs so that Europe can use its collective strength to invest together in ambitious common projects – as has already been done on a smaller scale with batteries, hydrogen and microelectronics. I will make IPCEIs simpler and faster to get financed and off the ground. The first new set of common projects will be proposed in early 2025."*

Furthermore, a Joint European Forum for IPCEI (JEF-IPCEI) comprising representatives from all Member States<sup>1</sup> has been established with the overarching objectives to identify areas of strategic EU interest for potential future IPCEIs and to increase the effectiveness of the designing, assessment and implementation of IPCEI. During the last meeting, the JEF-IPCEI endorsed the proposal of participating Member States to start working on the design of the following four IPCEI candidates, as described in the adopted endorsement letters.

- Circular Advanced Materials for Clean Technologies
- Federated and Distributed Artificial Intelligence Services
- Advanced Semiconductor Technologies
- Large-scale Federated Edge Computing Infrastructure

In addition, subsequent IPCEIs are envisaged in the areas of biotechnologies, critical raw materials and clean, connected and autonomous vehicles.



1. From Greece the relevant representatives are: **Ministry of National Economy and Finance** and **Ministry of Development**.

## B. Eligibility and compatibility conditions

Support for IPCEI can be based on Article 107(3)(b) of the TFEU, which provides that the Commission can declare compatible aid to important projects of common European interest. The IPCEI Communication describes the conditions under which a project would qualify as important and as being in the common European interest (eligibility conditions). It also provides criteria for ensuring that the aid is not excessive.

In order to be deemed compatible under the IPCEI Communication, an IPCEI project must address a market failure or other important systemic failures and:

1. significantly contribute to strategic EU objectives;
2. involve several Member States;
3. involve private financing by the beneficiaries;
4. generate positive spill over effects across the EU that outbalance potential distortions to competition; and
5. certain types of distortions require high mitigating measures

An IPCEI can be a single or an integrated project, i.e. a group of single projects inserted in a common program aiming at the same objective. Each individual company project of an integrated IPCEI must demonstrate its complementarity to the others and contribution to achieve the IPCEI objectives. In all cases, the support must be strictly limited to what is needed to trigger the company project.

In addition, and depending on the type of project supported, additional specific conditions will need to be complied with:

- a. IPCEI aid may cover R&D activities of a major innovative nature going beyond the global state-of-the-art.
- b. IPCEI aid may also cover FID (first industrial deployment) activities if they allow for the development of a new product or service with high research and innovation content or the deployment of a fundamentally innovative production process.
- c. IPCEI aid may also cover projects of great importance for the environmental, energy, transport, health or digital sectors.

## C. Procedural aspects

According to Article 108(3) TFEU, Member States must notify the Commission in advance of any plans to grant or alter State aid, including aid for an IPCEI. Member States involved in the same IPCEI are invited, whenever possible, to submit a common notification to the Commission including a joint text describing the IPCEI and demonstrating its eligibility. The Commission in principle shall adopt a decision on the notified measure(s) within two months from complete notification.

For IPCEIs, especially those involving a group of single projects, a long pre-notification phase of approximately six to ten months, is in practise envisaged.

In addition, for the emergence and design of an IPCEI, particular elements should be considered that are summarised and explained in DG Comp's code of good practices.<sup>2</sup>

---

2. See [DG COMP Code of good practices for a transparent, inclusive, faster design and assessment of IPCEIs](#).

## D. Benefits/Opportunities for cooperation

Given their complex structure, IPCEIs need advanced economic, as well as legal assistance in all phases, from their emergence to their actual design and (pre-) notification to the Commission.

The Energy Department at Grant Thornton Greece is collaborating with Mihalis Kekelekis (Of Counsel at Marinos | Petroulias & Partners), who has long experience in the field. During 2018-2023, Mihalis worked in DG Comp, in the State Aid unit in charge of IPCEIs. He was the pen holder in the drafting of five IPCEI decisions (i.e. two concerning batteries, two concerning hydrogen and one concerning microelectronics and connectivity), as well as the principal case handler for the assessment of multiple company project portfolios (including all the Greek company portfolios). He also led case teams concerning the review of the chapeau text of the various IPCEIs and the discussions with the relevant Member States and other services of the Commission in this regard.

## We can offer added value to our clients with specialised combined State Aid legal and financial advisory. In particular, we can offer:



Strong knowledge of Commission's internal, as well as inter-institutional processes;



Unique client assistance/advice on how to draft - in particular - company project portfolios for (pre-) notification and assessment;



Strong State aid network inside the Commission;



Combined legal / financial advice on how to establish the funding gap calculations and assess the financial projections; and



Strong experience in communicating/ negotiating with national authorities and companies;



Training aimed at increasing the awareness over IPCEIs and explaining the benefits of this instrument for interested companies.



Unique client assistance/advice to national authorities on how to structure the emergence and design of and IPCEI, and thereafter on the drafting/ (pre-)notification of the IPCEI Chapeau document;

# What defines our unparalleled edge

Grant Thornton is one of the world's leading organizations of independent assurance, tax and advisory firms, with 76,000+ people in over 155 countries. And we're here to make business more personal and build trust in to every result.

Grant Thornton Greece is a leading provider of audit, tax and advisory services. With our presence in 5 cities in Greece and a headcount of 1,300 people, we apply strong technical expertise and extensive experience to ensure that our clients receive a truly different experience. We offer an integrated approach, focusing on our clients' needs, draw on the knowledge arising from our local insight and understanding, combined with our global presence.

Through our promise "Go Beyond. Move forward together", we positively shape tomorrow together, we move together into the new era and we stand by our people, our society, our clients and our partners, at every step. We redefine the way the businesses operate and go beyond the "business as usual" concept.

Our clients demonstrate a high level of satisfaction and loyalty, with an NPS (Net Promoter Score) of 82%, one of the highest among Grant Thornton member-firm network in over 155 countries. The efficient structure and presence of Grant Thornton globally, coupled with a deep understanding of both local and global dynamics, bring Grant Thornton in Greece at the forefront of today's business landscape as one of the fastest-growing professional services firm in our country.

## A dedicated team of experts



**Ioannis Stefanou**  
Partner, Head of Energy Sector  
E: ioannis.stefanou@gr.gt.com



**Dr. Despina Tzoulaki**  
Senior Manager, Energy Sector  
E: despina.tzoulaki@gr.gt.com



**Ernesto Zaglis - Tyraskis**  
Manager, Energy Sector  
E: ernesto.zagklis@gr.gt.com



**Maria Aslanoglou**  
Senior, Energy Sector  
E: maria.aslanoglou@gr.gt.com

## Strategic Collaborators



**Dr. Michalis Kekelekis**  
External Partner,  
Of Counsel, Brussels  
E: m.kekelekis@mppartners.gr



**Grant Thornton**

---

**grant-thornton.gr**

© 2025 Grant Thornton. All rights reserved.

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Greece is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.