



Green industrial development

Sustainable industry in Norway

The Norwegian Battery Industry

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About us

What are we going to achieve?



We will make the business sector more productive



We will ensure that more companies grow internationally

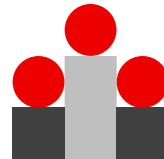
We will be



Your preferred advisor who quickly and easily offers the right expertise and services



Your bank that challenges you and takes risks for sustainable growth and restructuring



Your partner that triggers capital and opens doors to new markets

One organization

Multiple roles

Trade Promotion Organisation Investment Promotion Agency

Official Norwegian Export Council Responsibility for attracting foreign capital to Norway. Managing the Norway brand

The Norwegian Tourist Board

Market Norway as a travel destination. Attract congress events. Develop new products and destinations. Labelling scheme for sustainable destinations.

National Promotional Bank

Public actor with banking assignments. Manages guarantees from the European Investment Fund.

National Innovation Agency

Responsible for parts of the innovation ecosystem within start-up, growth and scaling. Offers grants, loans and networks. Provides innovation policy advice to the authorities nationally and regionally

Green Investment Bank

Offers green growth loans and guarantees. Green Platform in collaboration with the Research Council of Norway and Siva.

District Bank

Administers district-oriented loans and grants in the area of regional policy. Responsibility for regional restructuring.

We will trigger projects with substance



We will complement the capital market so that it works better, **without replacing private solutions.**



Our services shall provide **added value** for companies and society, and contribute to increased **value creation** in Norway.



Sustainability is at the core of our priorities.



We prioritise **SMEs** with growth potential, but can support larger companies in the event of market failure.



Our contribution shall **trigger private capital.** We assume **balanced financing** between owners, banks and Innovation Norway.

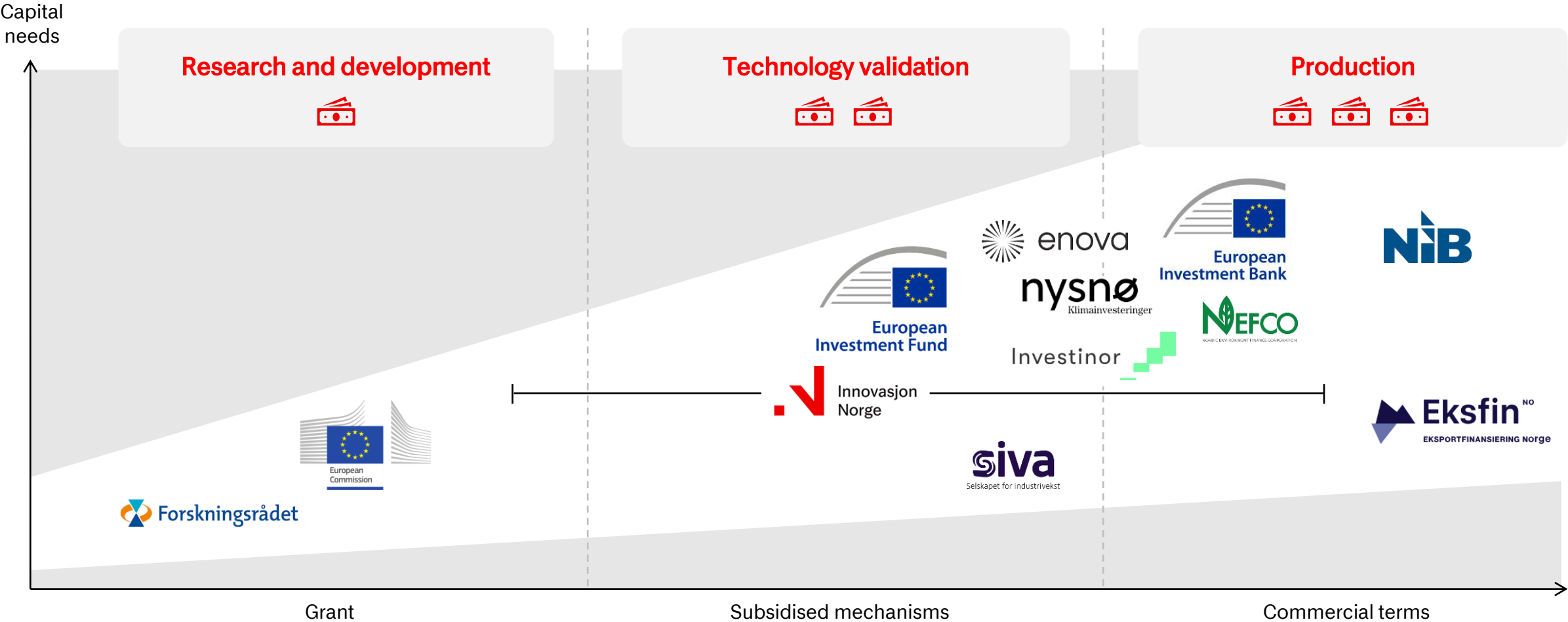


All support must be provided within the **state aid rules.**



We must **avoid** unfortunate distortions of competition.

Complementary public financing schemes



Our total financing product portfolio

1 Grant

Start-up grants 1 2 3

Environmental technologies

Bioeconomy

Innovation contracts

Regional grants

Green investment grant

Thematic grants

2 Risk loans

Start-up loans

Innovation loans

Growth loans

Green risk loan

Risk loans for low- and zero-emission vessels

Agricultural loans

District-oriented risk loans

Green industrial financing

3 Guarantees

Growth guarantee to banks

Guarantee for operating credit, district

4 Market loans

Manufacturing and services

Fleet and fisheries

Agriculture

Green Industrial Boost – a major effort for industry

Goal of realising green industrial projects in existing companies and in new green value chains, and contributing to Norway achieving the climate and transition goals for 2030 and 2050



Hydrogen: *Building a low-emission hydrogen value chain*



Offshore wind: *Norway to become a leading nation in offshore wind*



Batteries: *develop a profitable and sustainable battery value chain*



CO₂ management: *Further develop solutions for capture, storage and use of CO₂*



Process industry: *Creating the world's cleanest and most energy-efficient process industry*



Maritime industry: *Developing zero-emission solutions and autonomous vessels*



The forest and wood industry: *Promoting sustainable forestry and the bioeconomy*



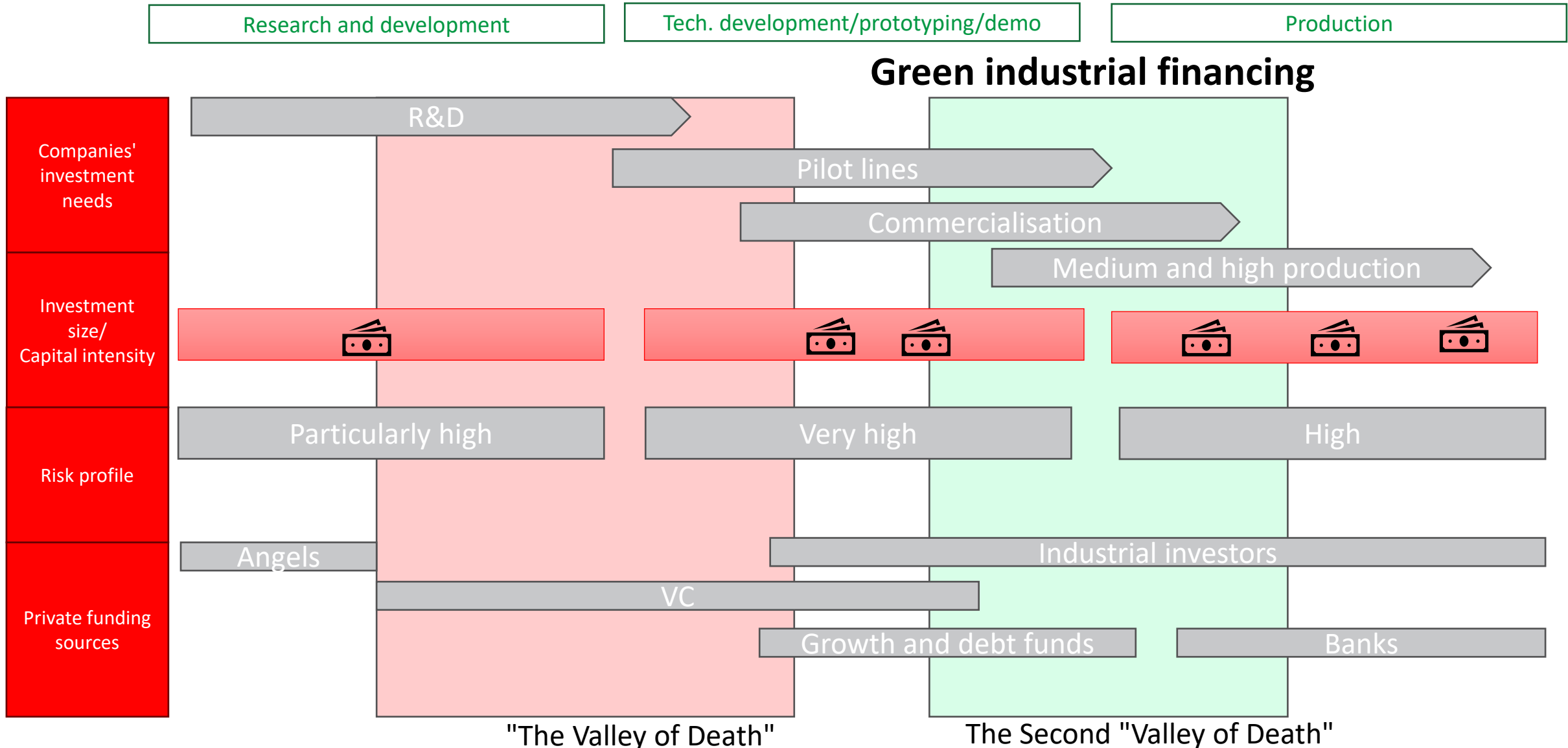
Manufacturing: *Developing sustainable production processes and technology*



Solar industry: *Invest in solar energy and develop a competitive solar industry in Norway*

"A simpler and greener business support system for the business community"

Maximize relevance, impact, and efficiency



Green industrial financing

The scheme will secure financing and trigger private capital for the establishment and scaling of green industrial projects. Financing is relevant in a phase of early commercial verification, where it is challenging to obtain bank financing, and before strong late-stage investors come on the scene.

Target audience

Companies all over the country with innovative, green industrial projects. The company is in a growth and scale-up phase.

Funding purposes

- Investments
- Strengthening working capital (where necessary to succeed with investments)

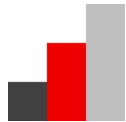
Term

- **Amount:** NOK 100-500 million
- **Capital requirement:** up to 50% of the total financing requirement of the project
- **Debt capital:** up to 100% of the loan financing
- **Maturity:** 5-30 years
- **Deductibility:** maximum 3 years
- **Safety requirements:** Individually assessed
- **Interest rate:** individually calculated

Priorities



Development of new
business



Growth in existing
business



Diversification of production
into new products or services
that were not previously
produced



Fundamental **change of
the production process** in
an existing business

To realise a low-emission society in 2050

Criteria



The investment contributes to **the growth and scale-up** of the business.



Verified technology by independent third party



Commercial profitability no later than three years after the investment has been completed



Sustainable investments covered by **EU taxonomy**



Technical and commercial risk, or lack of pantesikkerhet



Great **international** market potential and **binding interest** in the solutions



Realistic capital strategy

State aid requires that the investments are covered by the state aid rules. Alternatively, loans must be granted on **market terms**.

Innovation Norway's loans are attractive



Financing of development projects, investments and working capital



Innovation Norway may have priority after bank



Access to capital for businesses before they are ready for bank financing



In co-financing with investors and banks, Innovation Norway can contribute to realising major projects that none of the parties will undertake alone



Innovation Norway has flexible requirements for collateral security



Risk loans from Innovation Norway are often cheaper than investor capital

3 projects with "Grønn Industri finansiering"

Morrow Battery ASA, Agder

GIF 400 MNOK/ LAV lån 1,1 MNOK

Fullfinansiere oppstart og drift av Morrow Cell Factory, inkludert produksjon av LFP-celler, videreutvikling av LNMO-teknologi, og styrking av salgs- og forretningsutvikling.

Lånepakken skal bidra til å demonstrere lønnsom produksjon i industriell skala og utløse ytterligere privat kapital.



Vianode AS, Vestfold Telemark

GIF 400 MNOK

Fullfinansiere oppskalering og kommersialisering av Vianodes produksjon, inkludert ferdigstilling av anlegget på Herøya, videreutvikling av neste generasjons anodematerialer, og styrking av salgs- og eksportkapasitet.

Lånet skal bidra til å demonstrere lønnsom og bærekraftig produksjon i industriell skala og tiltrekke ytterligere privat kapital.



Thor Medical ASA, Vestfold Telemark

GIF 90 MNOK

Delfinansiere selskapets første kommersielle produksjonslinje etter verifisert pilot. Anlegg lokalisert i nabolokalet til piloten på Herøya.



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