

DECISION OF THE GOVERNING BOARD

of 6 May 2026

approving the Terms of Reference and procedure for the establishment of CBE JU Deployment Group on Finance and Investments

THE GOVERNING BOARD OF THE CIRCULAR BIO-BASED EUROPE JOINT UNDERTAKING (CBE JU),

Having regard to Council Regulation (EU) No 2021/2085¹ of 19 November 2021 establishing the Joint Undertakings under Horizon Europe (hereinafter “Single Basic Act”), and in particular Articles 52 and 56,

Having regard to the Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions “A Strategic Framework for a Competitive and Sustainable EU Bioeconomy”, COM(2025) 960 final, 27 November 2025²,

Having regard to the CBE JU Governing Board Rules of Procedure, and in particular Article 11,

WHEREAS

- (1) Article 52 of Council Regulation (EU) No 2021/2085 provides that the Deployment Groups shall be bodies of the Circular Bio-based Europe Joint Undertaking;
- (2) By endorsement dated 18 June 2024, the CBE JU Governing Board decided to establish a Deployment Group on Finance and Investments;
- (3) Article 56(2) of Council Regulation (EU) No 2021/2085 provides that the Governing Board shall set out the envisaged size and composition of the Deployment Group, the duration of the mandate and the possibility of renewal of its members, and select their members;
- (4) The Communication ‘A Strategic Framework for a Competitive and Sustainable EU Bioeconomy’ foresees the establishment of a Bioeconomy Investment Deployment Group on finance and investment, combining research, demonstration and scale-up financing across EU and national levels.

¹ Council Regulation (EU) 2021/2085 of 19 November 2021 establishing the Joint Undertakings under Horizon Europe and repealing Regulations (EC) No 219/2007, (EU) No 557/2014, (EU) No 558/2014, (EU) No 559/2014, (EU) No 560/2014, (EU) No 561/2014 and (EU) No 642/2014.

² <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A52025DC0960&utm>

- (5) The European Commission agreed with the Bio-based Industries Consortium to implement the Bioeconomy Investment Deployment Group (hereafter the ‘Deployment Group’) via the instrument of a deployment group of the CBE JU.

HAS ADOPTED THIS DECISION:

Article 1

The Terms of Reference and procedure for the establishment of the Deployment Group, Annex I to this decision, are hereby adopted.

Done in Brussels, 6 May 2026

James MORRISON
Chair of the Governing Board

Annex I: Terms of Reference and procedure for the establishment of the Deployment Group

Annex I

Terms of Reference and procedure for the establishment of the Deployment Group

The Bioeconomy Investment Deployment Group (hereafter the ‘Deployment Group’) is established in accordance with the provisions of the Council Regulation (EU) No 2021/20853³ of 19 November 2021 establishing the Joint Undertakings under Horizon Europe.

Article 1 - Objectives

The Deployment Group is established to pursue the following objectives:

1. Facilitate the mobilisation of private investments for scaling up and deploying bio-based solutions to market;
2. Help further develop and deploy the suite of financial instruments (e.g. blended finance, risk sharing instruments, simplify investment regulations, etc.) that are tailored to the sector’s needs;
3. Optimise access for financing opportunities by innovative companies, especially SMEs;
4. Advise on policy measures and regulatory improvements needed to de-risk bioeconomy investments.

To achieve these objectives the Deployment Group will define and implement an Action Plan, which will include, but not limited to, the following type of activities:

- a. Funding and financing mechanisms and instruments:
 - Provide recommendations on how to improve public funding mechanisms and the design of blended finance instruments for specific bioeconomy segments.
 - Provide recommendations for the design and operationalisation of private financial instruments for specific bioeconomy investments, e.g. scope, de-risking recommendations, investor-grade clarity.
 - Promote the development of financing consortia of high quality projects, including of large scale projects.
 - Help connect this effort to other investment activities at EU level.
- b. Data, monitoring, reporting and tools:

³ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32021R2085>

- Advise on criteria for identification of potentially bankable or otherwise financeable bioeconomy projects, including CBE JU-funded demonstrators, accessible by financial institutions.
- Provide input on how best to monitor and report on investment flows and financing practices in the bioeconomy.
- Contribute to the design of an eligibility checker for bioeconomy investments' projects following the exemplary EIB Group Green Checker as a digital, web-based tool to support financial intermediaries and other financial actors in assessing the environmental impact and green eligibility of potential investment projects.

Article 2 – Membership

- a. According to Article 56 of the Council Regulation, any stakeholder other than the members of the Bio-Based Industries Consortium, their constituents or their affiliated entities may become a member following the approval by the Governing Board.
- b. The Deployment Group should be composed and ensure a balanced representation in terms of type of institutions of its 'Members' covering:
 - i. European-level financial institutions;
 - ii. national promotional banks and public financial institutions;
 - iii. private commercial banks;
 - iv. venture capital and private equity funds; and
 - v. institutional investors.
- c. The Deployment Group shall be composed in such a manner to ensure a balanced geographical distribution and relevance to the EU of its 'Members'.
- d. The Deployment Group shall be composed in such a manner as to ensure its size remains operationally manageable and conducive to effective decision-making.
- e. The 'Members' of the Deployment Group shall be appointed until the end of its term.
- f. Each 'Member' should nominate an expert representative (hereinafter called 'Representatives') who will represent the 'Member' in the meetings and activities of the Deployment Group.
- g. Each 'Member' should communicate to the CBE JU Programme Office any change in the appointed 'Representatives', including the replacement of former representatives or nomination of new representatives.
- h. Before their involvement in the activities of the Deployment Group, all nominated representatives shall be required to complete a declaration of confidentiality as well as a commitment to disclose any actual or potential conflict of interest according to the procedure established by the Governing Board to give effect to Articles 33 and 42 of the Council Regulation establishing the Joint Undertakings under Horizon Europe (2021/2085).

Article 3 – Selection and appointment of the Members

Following an expression of interest via an open call by the European Commission, institutions fulfilling the criteria defined in Article 2(a), (b), (c) and (d) of the Terms of Reference will be invited and appointed by the CBE JU Governing Board to become Members of the Deployment Group.

The Governing Board may decide to open targeted calls for expression of interest based on identified needs during the work of the Deployment Group.

Article 4 - Duration and Reporting

The Deployment Group is established for an initial period of three years (2026-2029).

The Deployment Group shall report annually to the CBE JU Governing Board.

Article 5 – Governance

The official establishment of the Deployment Group will take place during its first meeting.

During this first meeting, the Representatives will approve the Rules of Procedures and appoint the Chair and Vice-Chair(s), among its members for a period of two years. The chairperson will be responsible to coordinate the activities and represents the Deployment Group.

Specific thematic working groups or task forces on different topics or representing specific stakeholders' groups could be set up by the Deployment Group. Their activities should be time-limited and should focus on delivering actionable outcomes. The working groups set up by the Deployment Group can be open to ad hoc participation of other relevant stakeholders.

Participants in the activities of the Deployment Group will not be remunerated. Travel and subsistence expenses incurred by participants will not be reimbursed.

Article 6 – Support to the Deployment Group

In accordance to Article 19.6(b), the CBE JU Programme Office will oversee and support the activities of the Deployment Group together with the European Commission and the Bio-based Industries Consortium. Among others, it will organise the meetings of the Deployment Group, coordinate its membership, and ensure its reporting to the Governing Board.