Business Advisory. EU Funds. Project Directing.

Support for the acquisition of new equipment and research activities (Capital subsidy for productivity-enhancing innovations).

The goal of the support program is to assist in the acquisition of new equipment and related construction, as well as the necessary research work to introduce new products in production (at the company level). The support is intended for the development of innovative products, including dual-use, and the implementation of innovative production processes.

Cooperating institution: Altum, www.altum.lv.

Type of support: a combined financial instrument up to 5,000,000 EUR, including:

- Total subsidized loan up to 5,000,000 EUR;
- Of which, research and development (R&D) loan up to 1,000,000 EUR;
- Grant 30-50% of eligible expenses, but not exceeding 2,000,000 EUR.

!!! ALTUM loan interest rate: 2.5%-3.5% incl. euribor subsidy.

!!! Maximum total financing from ALTUM - up to 75%.

!!! Construction costs related to equipment installation - up to 10% of eligible expenses.

Innovative product: **a new or significantly improved product.** Significant improvements include things like adding new features, improving functional properties and usability, including increasing quality, affordability, usability, convenience, economic efficiency, durability, and extending product lifespan.

Supported activities:

- Support for the development of innovative products:
    o Investment in tangible assets (buildings, structures, equipment),
    o Intangible assets (licenses, patents),
    o Salaries (including payroll taxes).
- Support for research and development (R&D):
    o Salaries (including payroll taxes),
    o Materials,
    o Tools, equipment, and research equipment costs,
    o Outsourcing services.

Project submission: planned for autumn 2024. Project implementation - by June 31, 2029. We invite you to apply for a free consultation to explore funding opportunities for your company.

Contact us!   Or click here:

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