

Letter of intent on a Breakthrough Energy and Mission Innovation collaboration

Glasgow, U.K. – 3 November 2021

At COP21, government leaders launched Mission Innovation (MI) and Bill Gates launched Breakthrough Energy (BE), both committing to accelerate investment into clean energy technologies and stimulate collaboration between the public and private sectors. Over the last six years, BE and MI have worked closely to advance shared goals, expand into new focus areas, and increase funding for the research, development and demonstration of critical clean energy solutions.

In 2021, a second phase of [Mission Innovation](#) was launched to deliver a decade of action and investment in research, development and demonstration to make clean energy affordable, attractive and accessible for all. This includes Missions, which are public-private innovation alliances targeting goals that will lead to tipping points in the cost and scale of clean energy solutions.

In 2021, BE launched the [Catalyst program](#), whose mission is to drive down the [green premium](#) for climate technologies and accelerate market adoption. Catalyst's goal is to make the global energy transition more affordable and achievable for high-, middle-, and low-income countries across the world.

BE and MI are expanding their partnership and will work together to advance public and private sector collaboration to accelerate critical clean energy technologies towards commercialization. This collaboration will build upon our work to significantly increase clean energy RD&D and early-stage investment efforts, which both initiatives will continue to promote as a critical part of the pathway to achieve the Paris goals. Under this expanded partnership, BE and MI will help identify project funding opportunities to develop new technologies around the world, maximise the impact of investments, and strengthen the clean energy innovation ecosystem.

Areas of Collaboration

Building on the recent partnerships with the European Commission, the European Investment Bank, the U.S. Department of Energy, and the United Kingdom, BE and MI will work to expand collaboration with governments across North and South America, Europe, Asia, Africa, and the Middle East. Together, BE and MI will collaborate in areas that support the goals of both initiatives, including:

- **Facilitate collaboration and co-funding opportunities through BE Catalyst with individual MI member governments, with a focus on middle- and low-income countries.** BE and MI will identify high impact projects globally that present opportunities for support from the public and private sectors. This collaboration will focus on financing first-of-a-kind and early commercial demonstration projects, which are often unable to access funding from traditional investors due to their lower return profiles, technology risk and insufficient market demand. BE and MI will collaborate to accelerate funding into these high impact projects, which can drive down the green premium, de-risk future deployments and speed up market adoption.

- Catalyst will mobilize private sector capital to co-fund projects with governments in these geographies and crowd in further investment. MI will work with member countries to connect projects in these geographies to Catalyst's Request for Proposal process.
- This joint effort, with a focus on middle-and low-income countries, will help build critical climate infrastructure, improve global technology transfer, and generate economic development.
- **Advance technology development, demonstration, and deployment.** MI and BE will work together to accelerate clean energy technologies towards commercialization in shared priority areas, starting with green hydrogen, sustainable aviation fuel, direct air capture, and long duration energy storage. In particular, this will focus on the expansion and development of public-private co-funding models to support the goals of the Clean Hydrogen, the Green Powered Future, the Carbon Dioxide Removal, the Net Zero Emission Industry Demo, and the Integrated Biorefineries Missions as well as the Innovation for International Sustainable Aviation Fuel initiative.
- **Share best practices, knowledge, and insight.** BE and MI will work to disseminate lessons learned around innovation and finance, programmes and policies that can help countries around the world develop, demonstrate and deploy low carbon solutions. This knowledge sharing may also help the formulation of MI members' National Innovation Pathways.
- **Measure impact and track technology progress.** BE and MI will promote new ways to measure the impact of innovation investments and track technology frontiers, including those laid out in BE's [Emerging Climate Technology Framework](#) and MI's Insights Module. Alignment around key metrics and data will enable the global community to track progress toward goals including technology progress, catalytic investment and green premium reductions.

To ensure continuity in their collaboration, BE and MI will each identify a person to act as the focal point for the implementation of this collaboration.

This non-binding collaboration does not commit BE nor MI to additional financial or human resource obligations.

In the mutual interest of the collaboration neither BE nor MI will disclose document or information shared by the other party that should reasonably be recognized as confidential or sensitive, given the nature of the information and/or the circumstances of disclosure.

BE and MI recognize that this relationship will have an evolving nature. Further activities, priorities, and modalities could be identified jointly based on mutual benefits and in the pursuit of common interests.

For and on behalf of Mission Innovation:

For and on behalf of Breakthrough Energy:

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Chair, MI Steering Committee

Jonah Goldman
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