1. Budget
   1. Eligible Costs

The project will begin in 2022 and will terminate in 2026 which represents the end of the FID phase.

**The total undiscounted Eligible costs amount to 25860 k€.**

**The R&D Eligible costs amount to 15 460 k€** and they are distributed among the various cost categories according to the table below:

**Table: R&D&I Eligible Costs**

The gross FID Eligible costs amount to 9 188 k€ and they are distributed among the various cost categories according to the table below:



**Table 12: FID Eligible Costs**

FID phase costs at 8700 K Eur..



* 1. State Aid

Without public funding, a positive NPV for the project would not be met for DT project: there is a negative funding gap of 23 400 k€ with a post-tax WACC of 3.76 % (see below chapter 6).

To compensate for the negative NPV of the project, the maximum required State aid from Germany is a grant of 23 400 k€. Total eligible costs amount to 23 40 k€. The State aid intensity would therefore amount to 100 % of eligible costs. This is because the project expects to not increase revenues from it’s production process but expects that creating O-RAN will be beneficial to the goals of Europe.

The anticipated instalments of the grant, calculated as 100 % of the eligible costs every year as requested by the beneficiary, is shown in the following table:

The pre-tax discounted value of the grant is 23 400 k€ at 3.76 %.

Given this data, it is clear that should the German government give this grant to DT, the discounted cash flows shall(funding gap) shall not be exceeded.