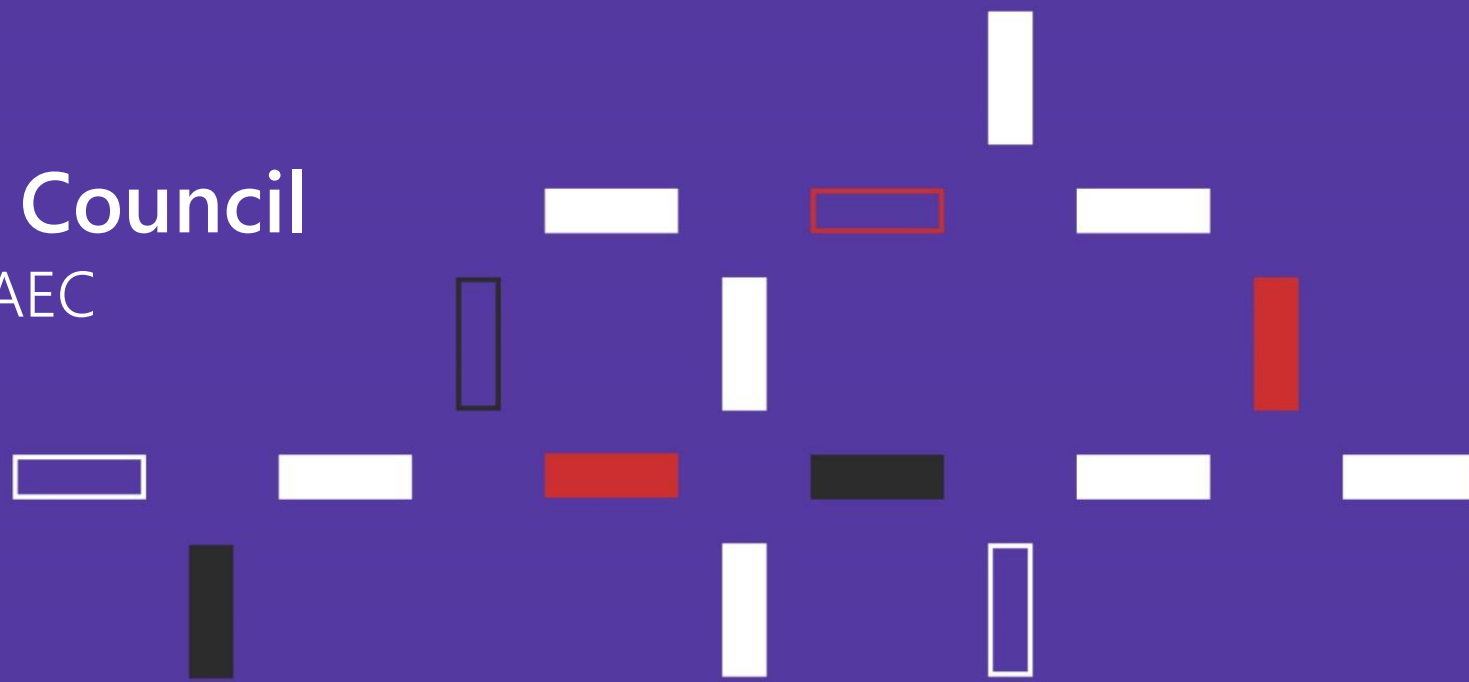




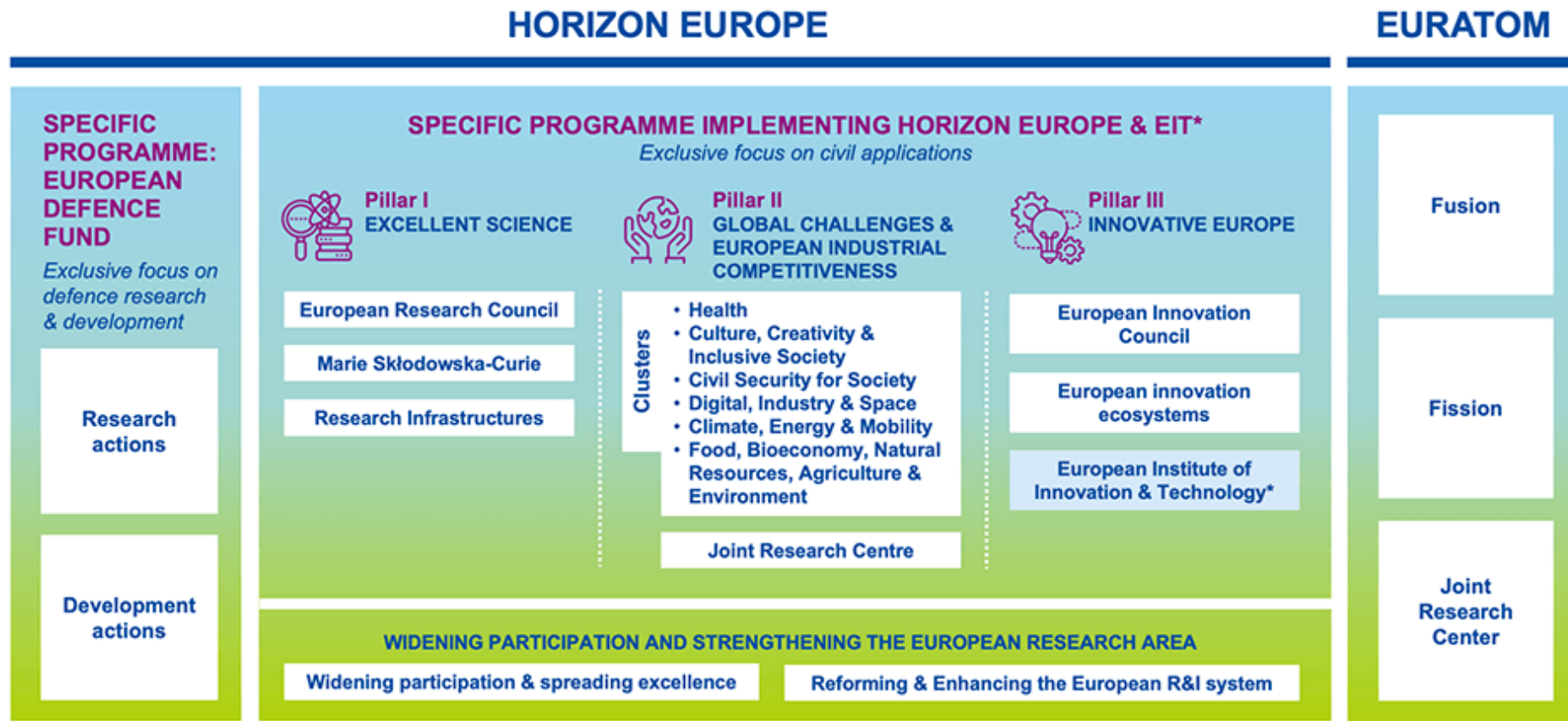
Backing visionary entrepreneurs

The European Innovation Council

Franc Mouwen, Program Manager AEC



Horizon Europe is a leading research and innovation programme with €95bn budget for 2021 to 2027



* The European Institute of Innovation & Technology (EIT) is not part of the Specific Programme



Ursula von der Leyen
President of the European Commission

“... And we all know, Europe is a powerhouse in science. Our new Horizon research programme is the largest ever. **But we also face a big paradox: We, Europeans, are excellent in making science with money. But we are not so good in making money out of science.** And the new European Innovation Council is there to help resolve this paradox.”
(18/03/2021)



What is holding back European innovation?

Innovation performance

- Strong research performance not translated into innovation
- Lack of breakthrough/ disruptive innovations that create new markets

Innovation funding

Financing gaps (2 "valleys of death") in:

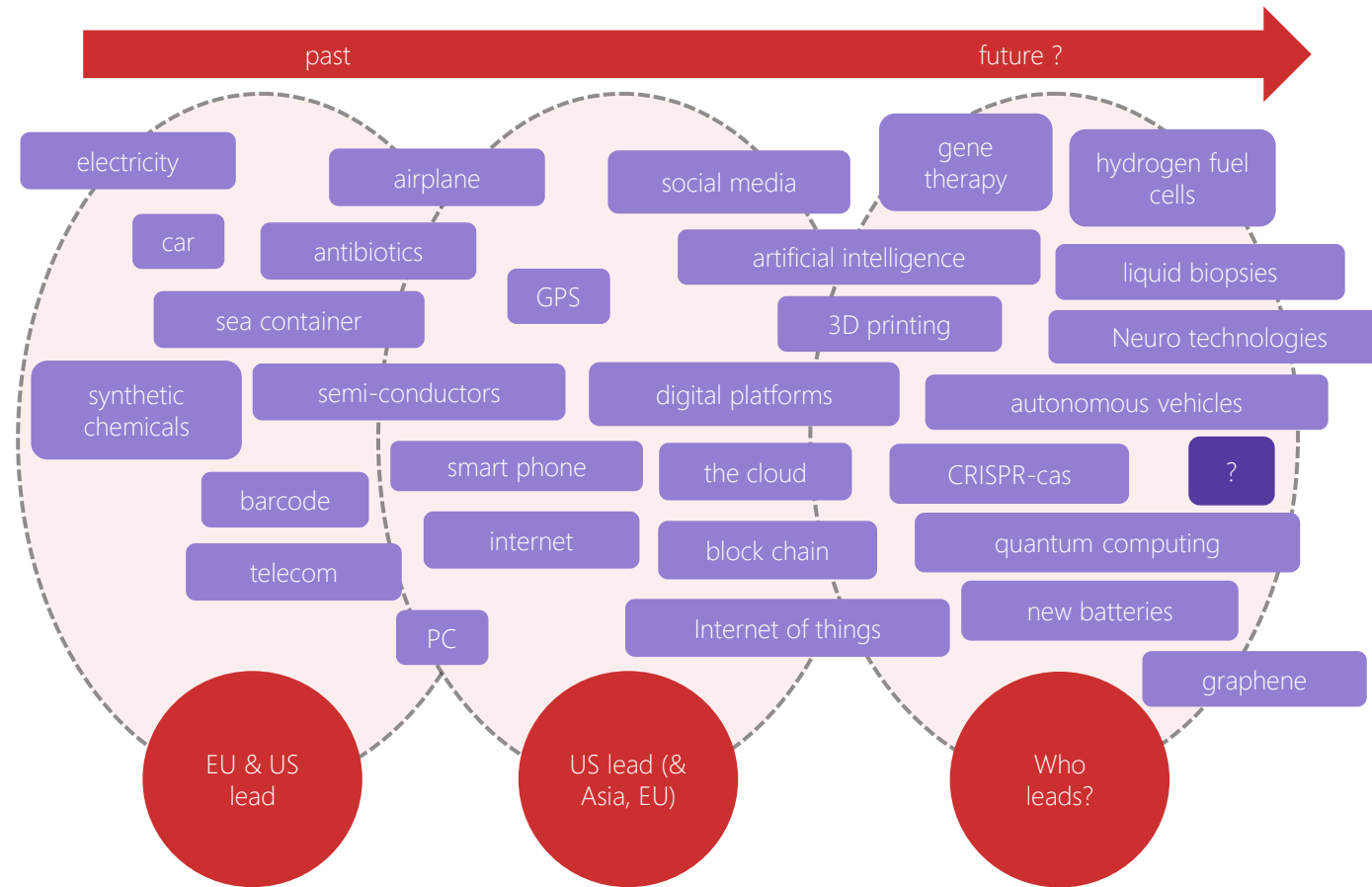
- Transition from lab to enterprise
- Scaling up for high-risk innovative start-ups

Innovation ecosystem

- Many national & local ecosystems, but fragmented at European level
- Need to include all regions and all talent (especially female)



What is at stake: who will lead on The Next Wave of strategically important technologies?



(Actually, "Timing the Wave" is among the core talents of a successful entrepreneur)

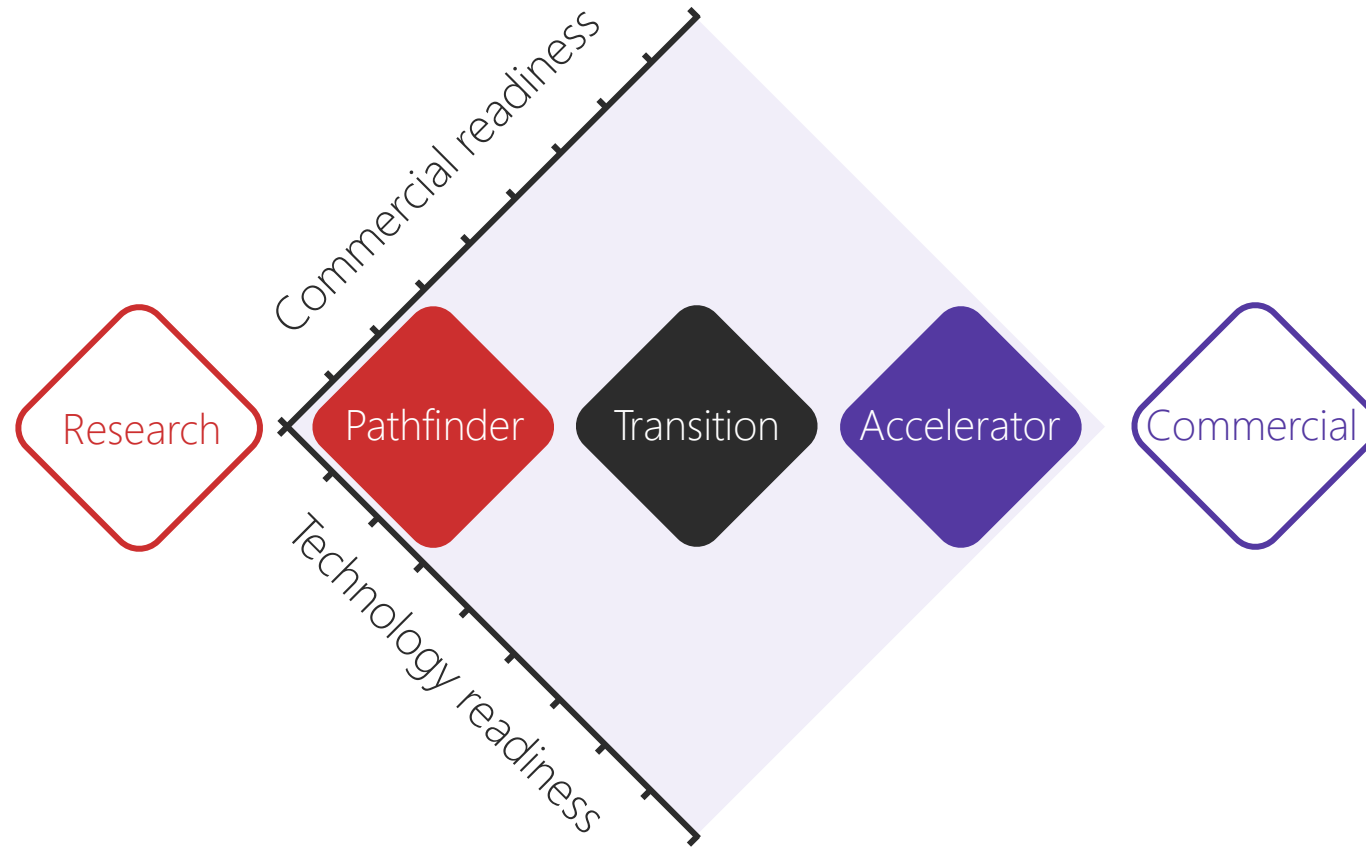


European Innovation Council is Europe's most ambitious innovation initiative

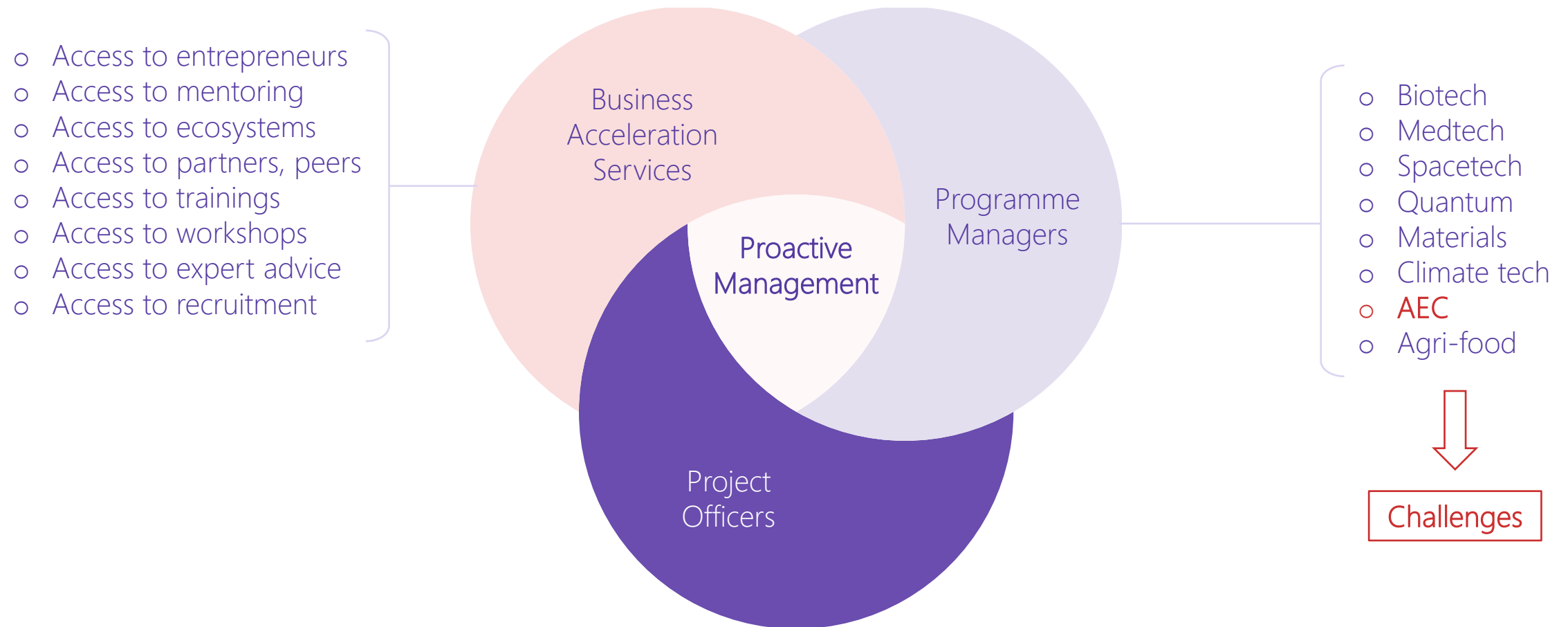
- **€10 billion** programme to identify, develop and scale up breakthrough technologies and disruptive innovations in Europe
- **Deep-tech**: unique in the world to combine research on emerging technologies with Accelerator for start-ups, SMEs and scale-ups
- **EIC Fund** is largest VC deep-tech investor in Europe (over €3 billion)
- **Innovator-centric** steered by Board of leading innovators
- **Pro-active management** approach by Programme Managers
- Enhances the European **innovation ecosystem**



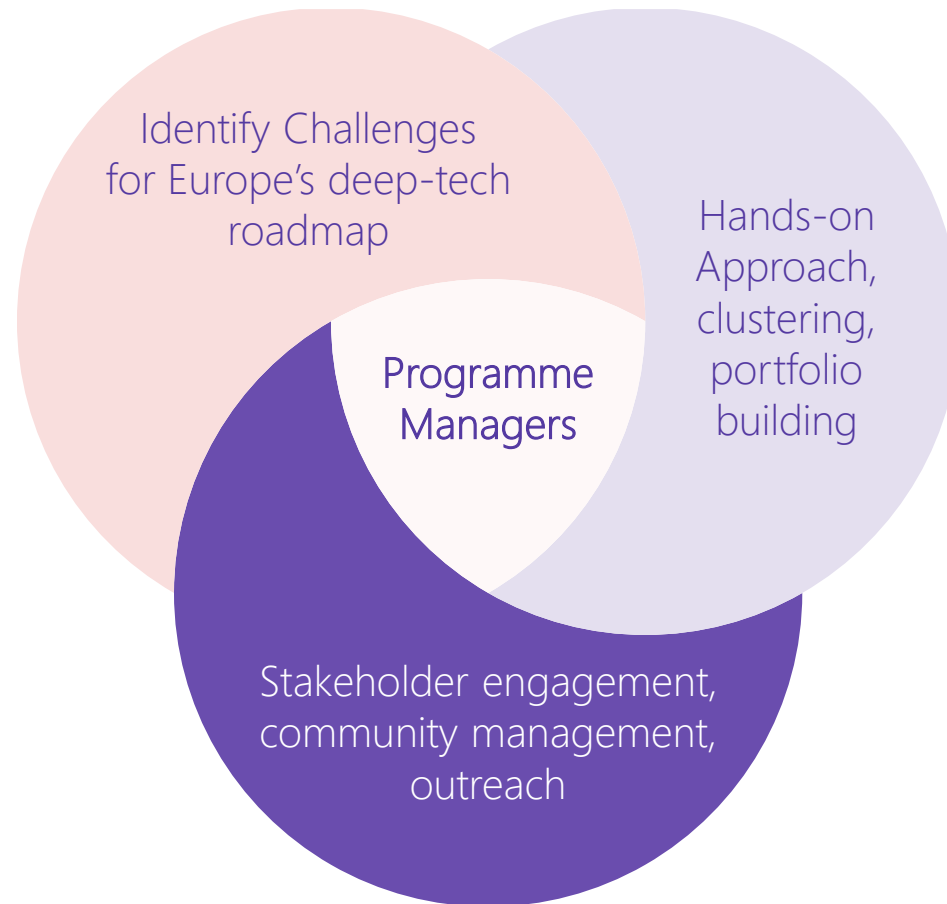
EIC stages the entrepreneurial journey as pathfinder, transition, accelerator with increasing readiness levels



With proactive management the EIC aims to maximize its support to success of the entrepreneurial journey



EIC Programme Managers proactively shape sector portfolios with stakeholders inside and outside of EC



European Innovation Council Work Programme 2022

Budget €1.7 billion



THREE MAIN FUNDING SCHEMES

EIC PATHFINDER

early-stage technology research	€350 million
grants	< €4 million



EIC Pathfinder Open 2022 (€183 million)

Submissions open 1 March, close 4 May



EIC Pathfinder Challenges 2022 (€167 million)

Submissions open 15 June, close 19 October

EIC TRANSITION

technology validation and spin-out	€131 million
grants	< €2.5 million



EIC Transition Open (€70.9 million) and Challenges (€60.5 million)

Apply anytime from 1 March,
cut-offs: 4 May and 28 September

EIC ACCELERATOR

commercialisation and scale-up	€1.16 billion
grants	< €2.5 million
equity investments	< €15 million



EIC Accelerator Open (€630.9 million) and Challenges (€536.9)

Apply anytime,
cut-offs: 23 March, 15 June and 5 October

European Innovation Council Work Programme 2022



BUSINESS ACCELERATION SERVICES

For all EIC awardees, as well as selected applicants:



Access to coaches, mentors, expertise and training



Access to global partners (leading corporates, investors, procurers, distributors, clients)



Access to innovation ecosystem and peers



WHAT'S NEW IN THE 2022 WORK PROGRAMME



A new **EIC Scale-Up 100** initiative to identify 100 potential deep-tech unicorns



Equity investments **above €15 million** for technologies of strategic European interest



Stronger support to women innovators



Simplified Seal of Excellence



Apply for one of the new EIC challenges in the green, digital and many other emerging technologies

Table 1. Summary of main calls in 2022¹³

Call	Who can apply	What for	EIC Open		EIC Challenges		
			Deadlines	Indicative Budget (EUR million)	EIC Challenge	Indicative Budget (EUR million)	
EIC Pathfinder	Consortia of at least three different independent legal entities ¹⁴ established in at least three different eligible countries. Additionally, single applicants or small consortia (two partners) for EIC Pathfinder Challenges only.	Grants of up to EUR 3 million (open) or EUR 4 million (challenge driven) (or more if properly justified) to achieve the proof of principle and validate the scientific basis of breakthrough technology (TRL 1-4)	3 May 2022	183	<ul style="list-style-type: none"> • Carbon dioxide & Nitrogen valorisation • Mid-long term energy storage • Cardiac technologies • Health technologies • Quantum data storage • Quantum Information Processing, Communication, and Sensing 	19 October 2022	167
EIC Transition	Single applicants (SMEs, spin-offs, start-ups, research organisations, universities) or small consortia (two partners) or consortia of three to five different independent legal entities established in at least three different eligible countries. Proposals must build on results from eligible EIC Pathfinder, FET or ERC Proof of Concept projects	Grants of up to EUR 2.5 million (or more if properly justified) to validate and demonstrate technology in application-relevant environment (TRL 4 to 5/6) and develop market readiness	4 May 2022 28 September 2022	70.5	<ul style="list-style-type: none"> • Clean digital devices for the future • Process and system integration of clean energy technologies • RNA-based therapies and diagnostics for complex or rare genetic diseases 	4 May 2022 28 September 2022	60.5
EIC Accelerator	Single start-ups and SMEs (including spin-outs), individuals (intending to launch a start-up/ SME) and in exceptional cases small mid-caps (fewer than 499 employees)	Up to EUR 2.5 million for technology development (TRL 6 to 9); EUR 0.5 million for investment component. Only grant first under EIC Accelerator. Investment component only for small mid-caps or as follow up to grant only.	Short applications: continuous Full applications : • 23 March 2022 • 15 June 2022 • 5 October 2022	630.9	<ul style="list-style-type: none"> • Technologies for Open Strategic Autonomy • Technologies for 'Fit for 55' 	Short applications: continuous Full applications: • 23 March 2022 • 15 June 2022 • 5 October 2022	536.9

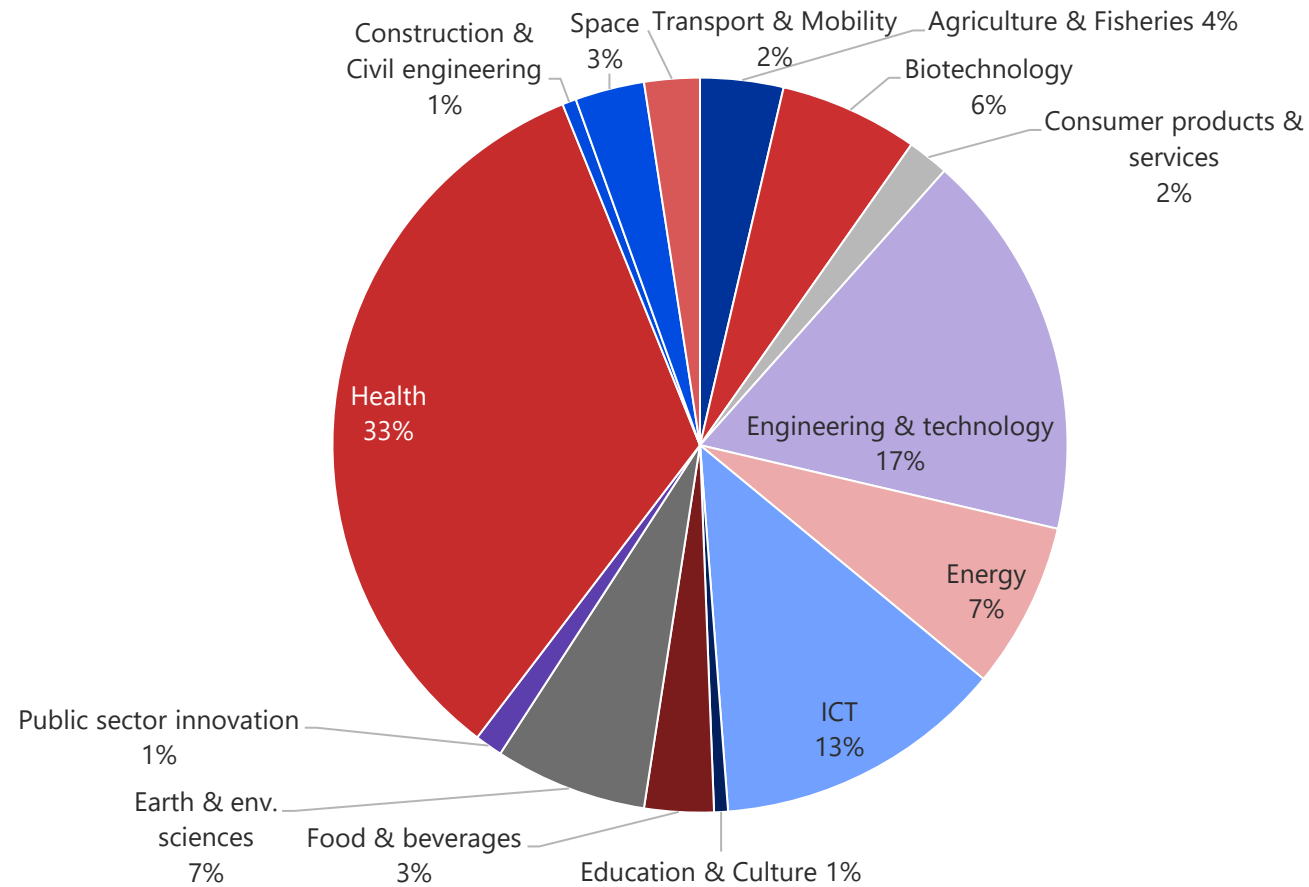
DOWNLOAD AND READ THE "WORK PROGRAMME": eic.ec.europa.eu

¹³ This is a simplified overview. All applicants need to read the relevant sections for the full information on eligibility and conditions for funding. The Director-General responsible for the call may open the call up to one month prior to or after the envisaged date(s) of opening. The Director-General responsible may delay the deadline(s) by up to two months.

¹⁴ e.g. research organisations, universities, SMEs, industry.

¹⁵ In duly justified cases the investment component can be higher than EUR 15 million.

"As built": allocation of funding for Accelerator in 2021



EIC Pathfinder funds research to develop the scientific basis to underpin breakthrough technologies.

- EIC Pathfinder **Open**



Bottom-up approach with no predefined topics

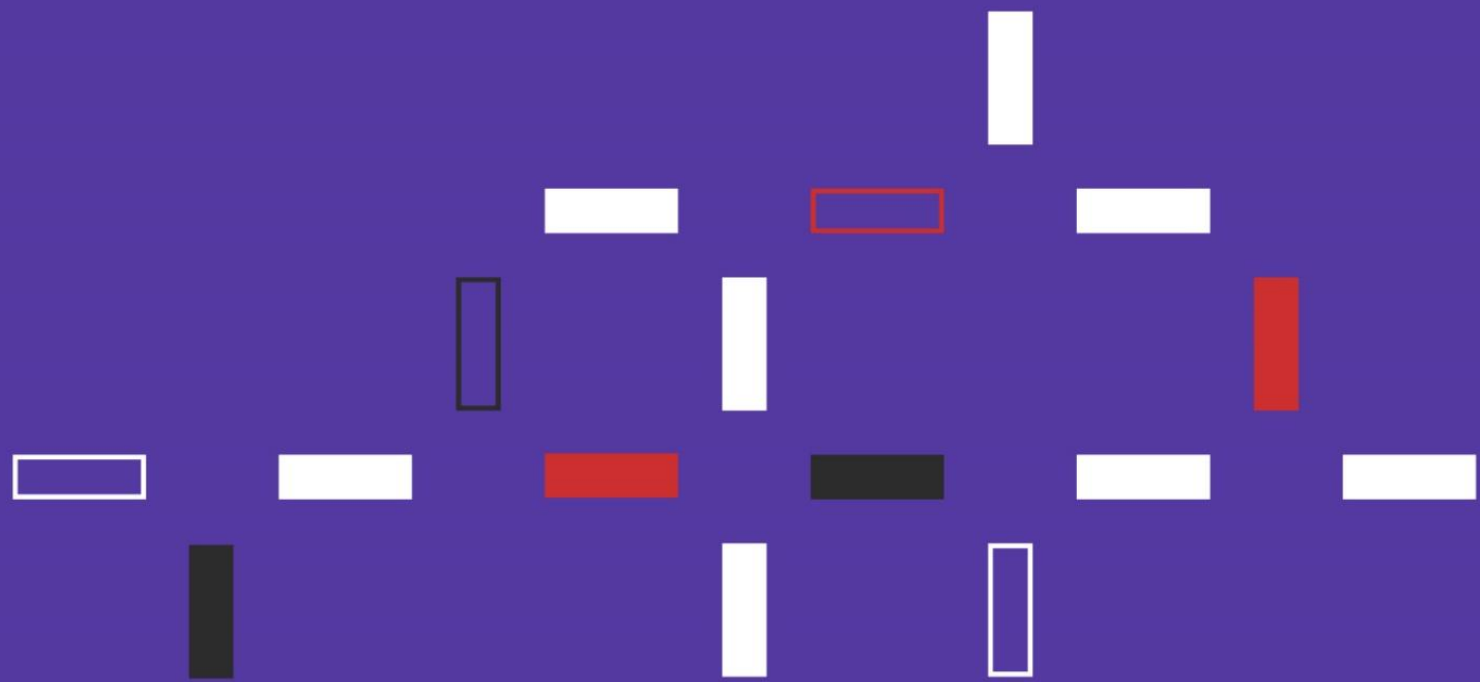
- EIC Pathfinder **Challenges**



Top-down challenge-driven calls for tackling specific technology breakthroughs by portfolios of projects



EIC Pathfinder Open





Why should you apply?

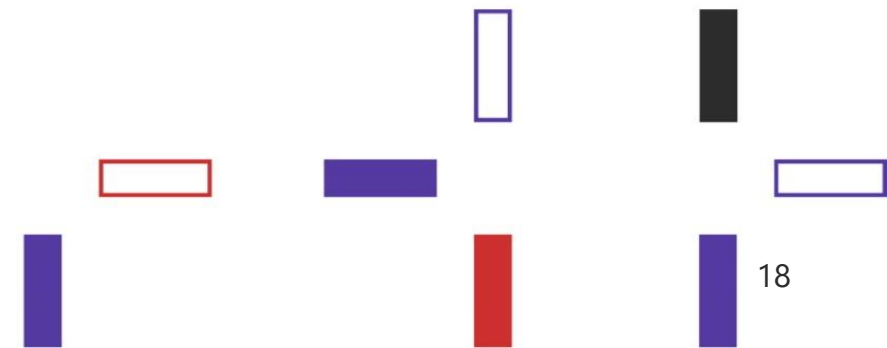
- You should apply if you are looking for support from EIC Pathfinder Open to realize **an ambitious vision for radically new technology**, with potential to create new markets and/or to address global challenges.
- EIC Pathfinder Open supports **early stage development of such future technologies** (e.g. various activities at low **Technology Readiness Levels 1-4**), based on high-risk/high-gain science-towards-technology breakthrough research (including 'deep-tech').
- This research must provide the **foundations of the technology** you are envisioning.



Gatekeepers

Collaborative, interdisciplinary research, meeting the following Gatekeepers:

- **convincing, long-term vision of a radically new technology** that has the potential to have a transformative positive effect to our economy and society;
- **concrete, novel and ambitious science-towards-technology breakthrough**, providing advancement towards the envisioned technology;
- **high-risk & high-gain research approach & methodology**, with concrete and plausible objectives.





Expected outcomes

- the expected outcome of a EIC Pathfinder project is the **proof of principle** that the **main ideas of the envisioned future technology are feasible**, thus validating its scientific and technological basis;
- projects are expected to take the necessary measures to **allow future uptake to take place**, for instance through an **adequate formal protection of the generated Intellectual Property (IP)**;
- projects are encouraged to involve and empower in their teams **key actors** that have the potential to **become future leaders** in their field such as excellent early-career researchers or promising high-tech SMEs, including start-ups.

All the above will **strengthen Europe's capacity for exploiting the scientific discoveries made in Europe** throughout the steps to market success or for solving global challenges.



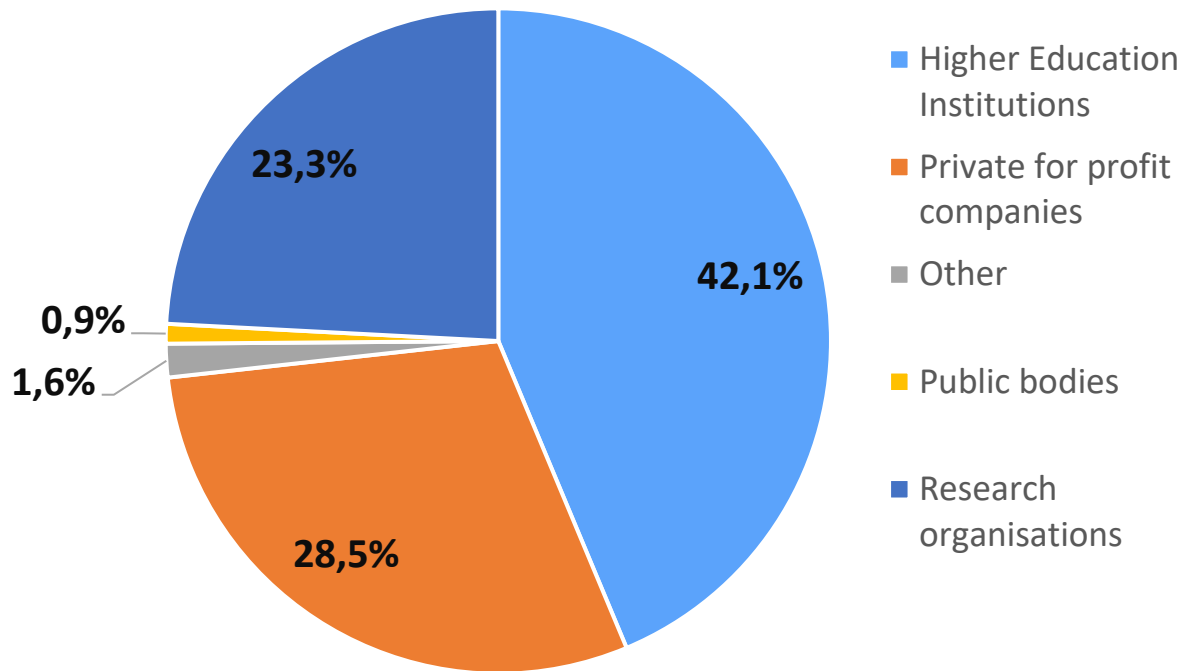
Call 2021 – Summary table

	Pathfinder Open
Total budget	€168 million
Proposals (indicative)	Up to €3 million
Funding rate	100% of eligible costs
Deadline	25 May 2021 at 17.00 CET
Length of proposal	17-page proposal – part B
Applicants	Consortia: Min. 3 partners from 3 different MS/AC (of which at least 1 partner in a MS)

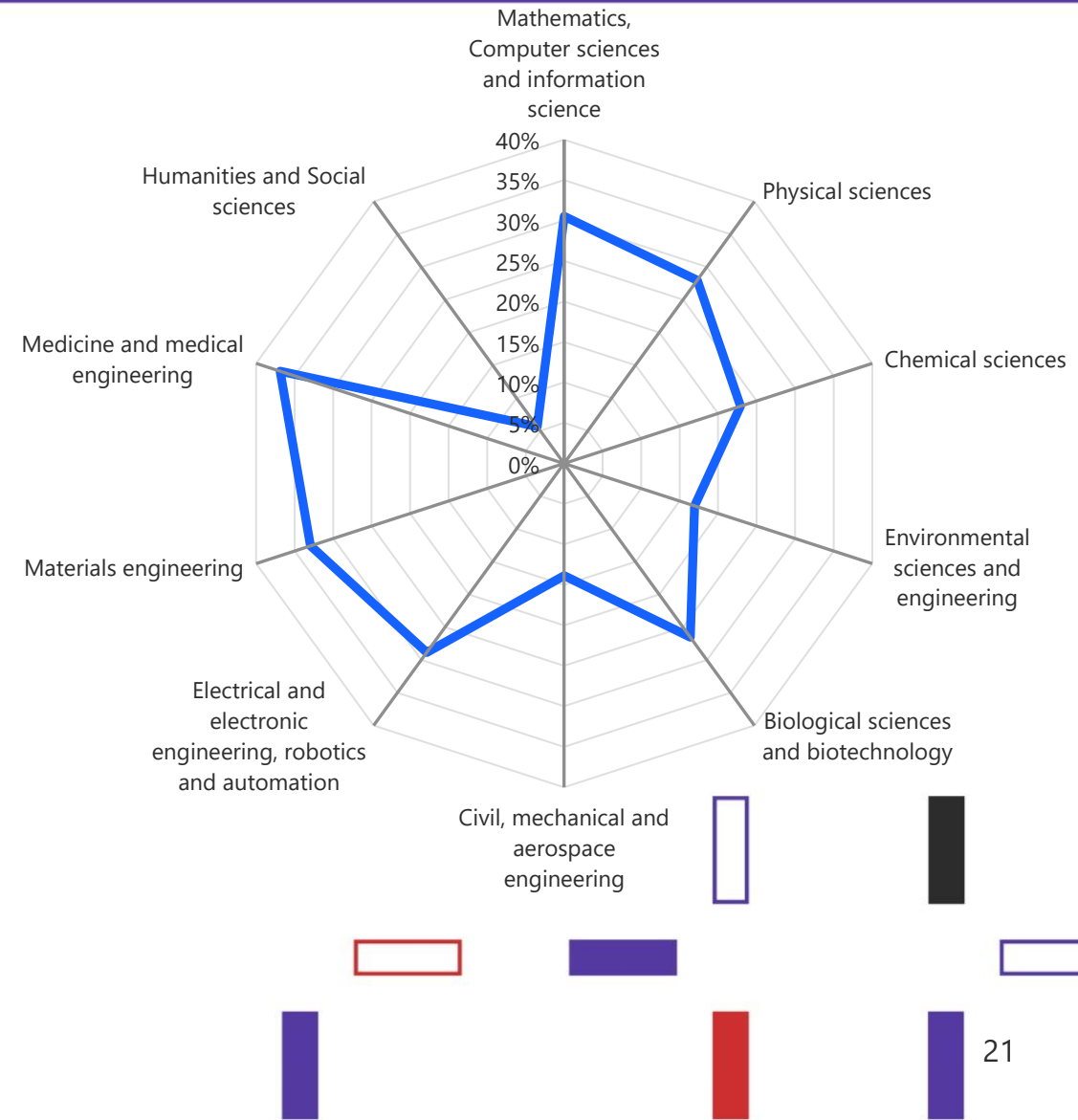
Participants profile in submitted proposals PATHFINDER OPEN 25 May 2021 cut-off



5.341
participants

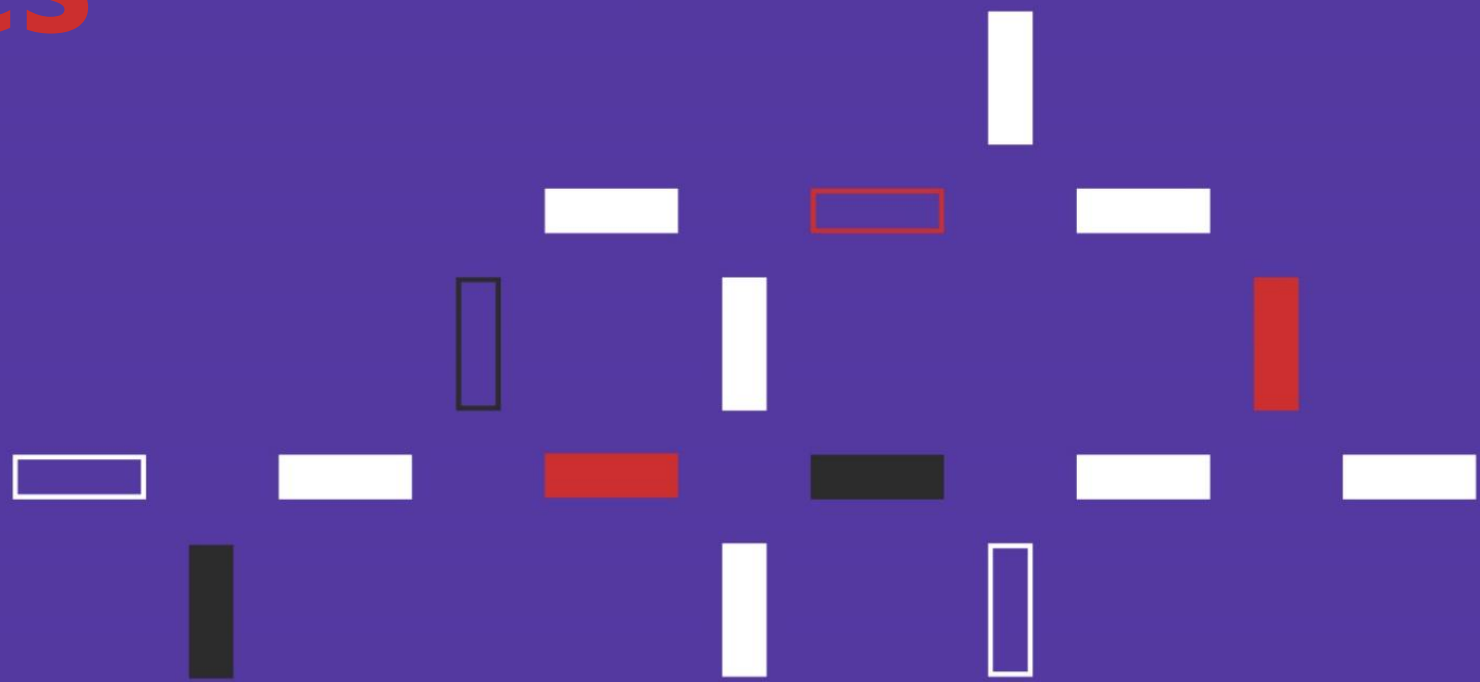


1.060 SMEs
(19.8%)





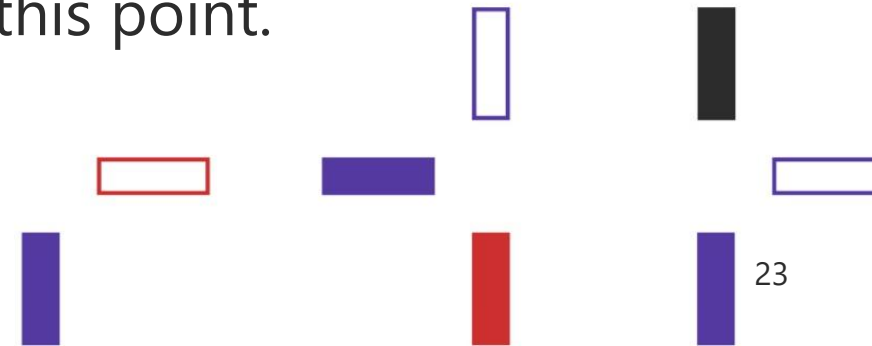
EIC Pathfinder Challenges





Why should you apply?

- If you have an **ambitious idea** to realise the vision of a specific Pathfinder Challenge then this call may be for you. Your project should contribute to the specific objectives of the respective Challenge.
- EIC is particularly interested in your **ideas for new deep-tech: technology** that becomes possible thanks to cutting-edge science in an area of the specific challenge.
- We are seeking **new technological solutions at early stage of development** that are new and disrupt the standard practice up to this point.



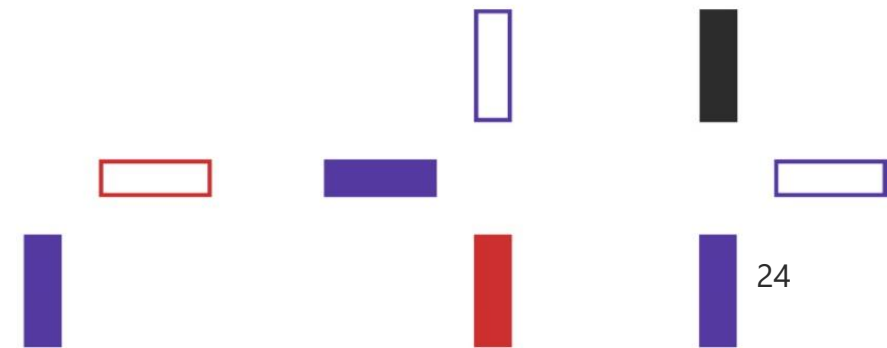


Portfolio approach

Challenge portfolio approach:

- exploring different perspectives, competing approaches or complementary aspects of the Challenge;
- multidisciplinary interactions and exchanges for synergies and serendipity;
- contributing to an overarching medium to long-term business goal and technology-based strategic plan, under the supervision of an **EIC Programme Manager**.

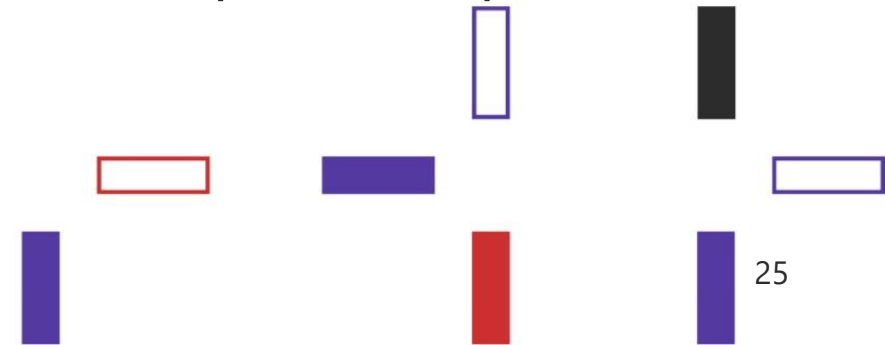
Projects will participate in relevant portfolio activities.





Pathfinder Challenge Guides

- The Challenge Guide are documents that **provide more information** about the specific objectives of the challenge, e.g.:
 - a detailed assessment of the state of the art and related (existing) projects in the field
 - technical information to underpin the objectives
 - potential societal, economic, environmental impacts if the objectives are achieved
 - as well as relevant references.
- The Challenge Guides are **published** on the EIC website and on the EU Funding & Tender Opportunities Portal under the relevant topic descriptions.





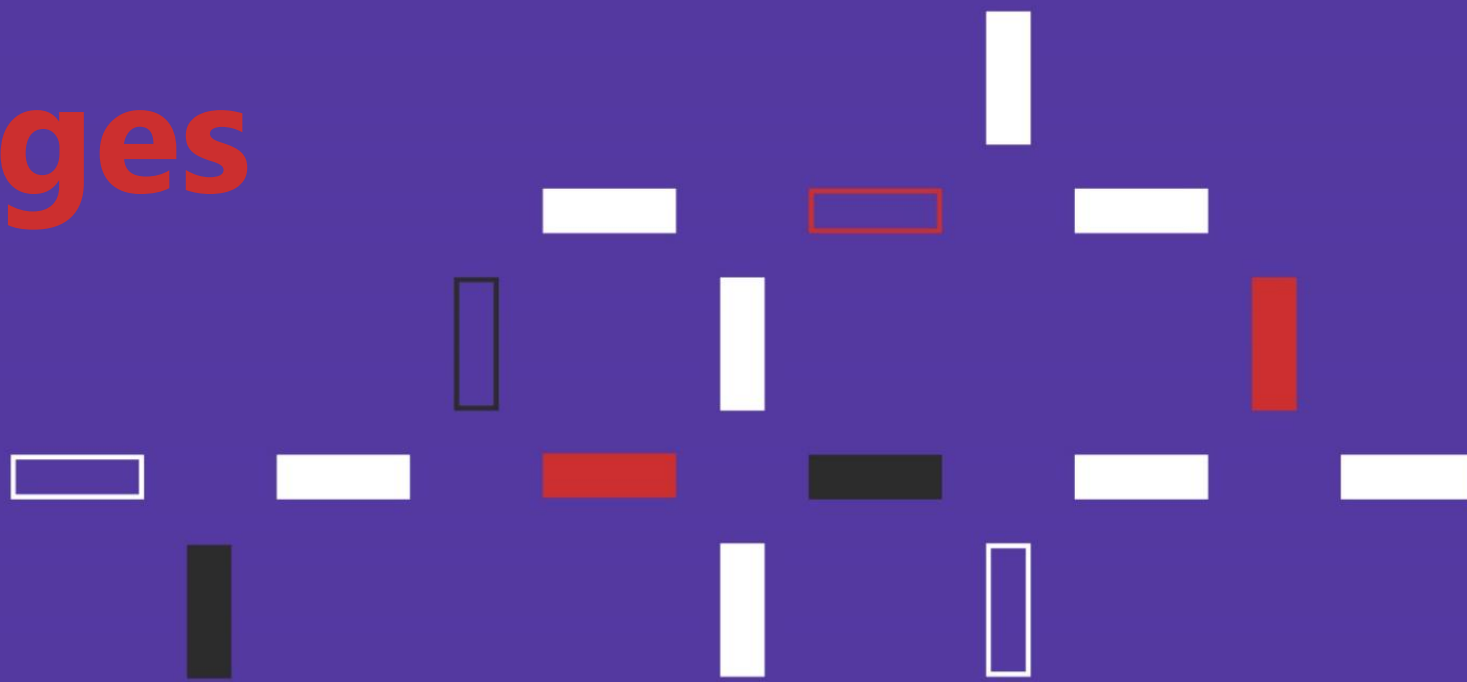
Call 2021 – Summary table

	Pathfinder Challenges
Total budget	€132 million
Proposals (indicative)	Up to €4 million
Funding rate	100% of eligible costs
Opening	15 June 2021
Deadline	27 October 2021 at 17.00 CET
Length of proposal	25-page proposal – part B
Applicants	<ol style="list-style-type: none">1. Single legal entities in a MS/AC (conditions apply)2. Consortia:<ul style="list-style-type: none">- If 2 partners: from different MS/AC, otherwise- Min. 3 partners from 3 different MS/AC (of which at least 1 partner in a MS) (unless differently stated in the Challenge chapter)



EIC Accelerator

- **Open**
- **Challenges**



EIC Accelerator: what are we looking for?

Start-ups and SMEs seeking to **scale up** high impact innovations with the **potential to create new markets** or disrupt existing ones

Innovations building on **scientific discovery** or technological breakthroughs ('**deep tech**')

Innovations where **significant funding** is needed over a **long timeframe** and are **too risky** for private investors alone

From **any sector**, across **all EU countries** and Horizon Europe associated countries



EIC Accelerator offers various possibilities of “Blended Finance” (1)

Investment component

- Monitored by the EIC Fund
- Minimum EUR 0.5 million and maximum EUR 15 million
- Usually in the form of direct equity or quasi-equity
- Maximum 25% of the voting shares of the company
- “Patient capital” principle (7-10 years perspective on average)

Grant component

- Monitored by the EIC Accelerator
- Maximum EUR 2.5 million
- Eligible costs are reimbursed up to a maximum of 70%
- Innovation activities supported should be completed within 24 months
- Small mid-caps are not eligible for grant (but can apply for investment only)



EIC Accelerator offers various possibilities of “Blended Finance” (2)

Grant and investment

If company needs support for development (TRL 5/6 → 8), deployment and scale-up (TRL 9).

Grant first

If company’s innovation still requires significant work to validate and demonstrate its commercial potential.

Grant only

If company can prove that it already has sufficient financial means for deployment and scale-up (TRL 9).

Investment only

If company is looking to fill the funding gap for rapid scale-up of high-risk innovation no need grant.



EIC Accelerator: proposal evaluation step-by-step



Selection criteria

Excellence

- Does the innovation have a high degree of novelty with the potential to create or disrupt markets?
- Is the timing right for this innovation in terms of market, user, social or technological trends?
- Is the innovation based on a technology validated in a relevant environment (at least TRL 5/6)?
- Does the company have the IP rights to ensure freedom to operate and protection of the idea?

Impact

- Does the innovation have scale up potential? Are the financial needs well assessed and realistic?
- If successful, will the innovation achieve broader social, economic or environmental impacts?
- Has the potential market been adequately assessed? Has the competitive analysis been thoroughly performed?
- Is there a convincing and well thought through strategy for commercialization, business and revenue model?
- Have the key partners required to develop and commercialize the innovation been identified and engaged?

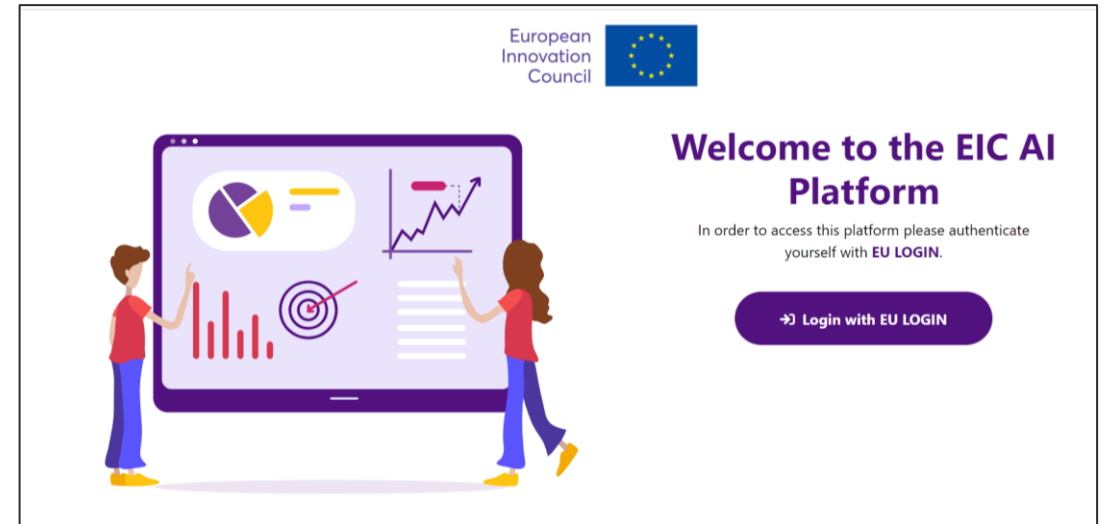
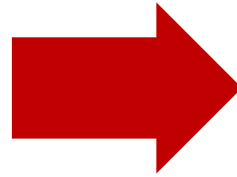
Risk

- Does the team have the capability and motivation to bring the innovation to the market?
- Is the implementation plan clear with defined milestones + deliverables together with realistic resources + timing?
- Does the nature and level of risk prevent market actors to invest alone? Would they be willing to co-invest?
- Have the main risks and their mitigation measures been identified?



EIC Accelerator: How to apply?

https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en



Re-cap: what are 10 reasons why we really need EIC?

1. State of the art evaluation
2. Grant
3. BAS - Business Acceleration Support grants
4. Equity financing
5. Guidance & support by PMs
6. Visibility, promotion & networking
7. Increased credibility with possible investors
8. EIC support to women innovators
9. Possibility to improve the application (in next cut-off date)
10. Seal of excellence



Thank you!

@EUeic

#Eueic

<https://eic.ec.europa.eu>

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