

The European Innovation Council

EIC: Support for researchers and deep tech innovators

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European
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Council

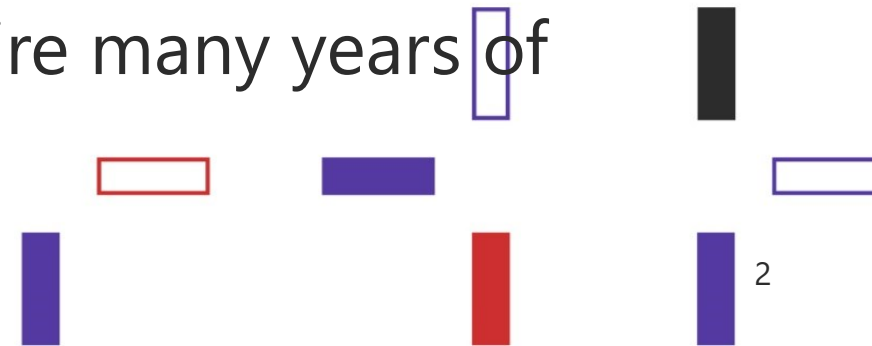




Deep tech innovation – 3 bridges across the valleys of death!

3 Valleys of Death:

1. How to source new technologies from the research base?
2. How to turn a promising technology into a commercially viable proposition?
3. How to secure funding for startups with deep tech innovations that are high risk, capital intensive, and require many years of investment?



From new technology to new business proposition

- **Technology** maturation (TRL 3-6) + **business** development
- Grants up to 2.5 million EUR, single companies/ teams or small consortia

Main EIC Instruments

Bridging the valleys



Transition

Pathfinder

Accelerator

Sourcing new technologies

- Early stage research on **breakthrough technologies** (TRL 1-4)
- Grants up to 3/4 million EUR, mostly consortia

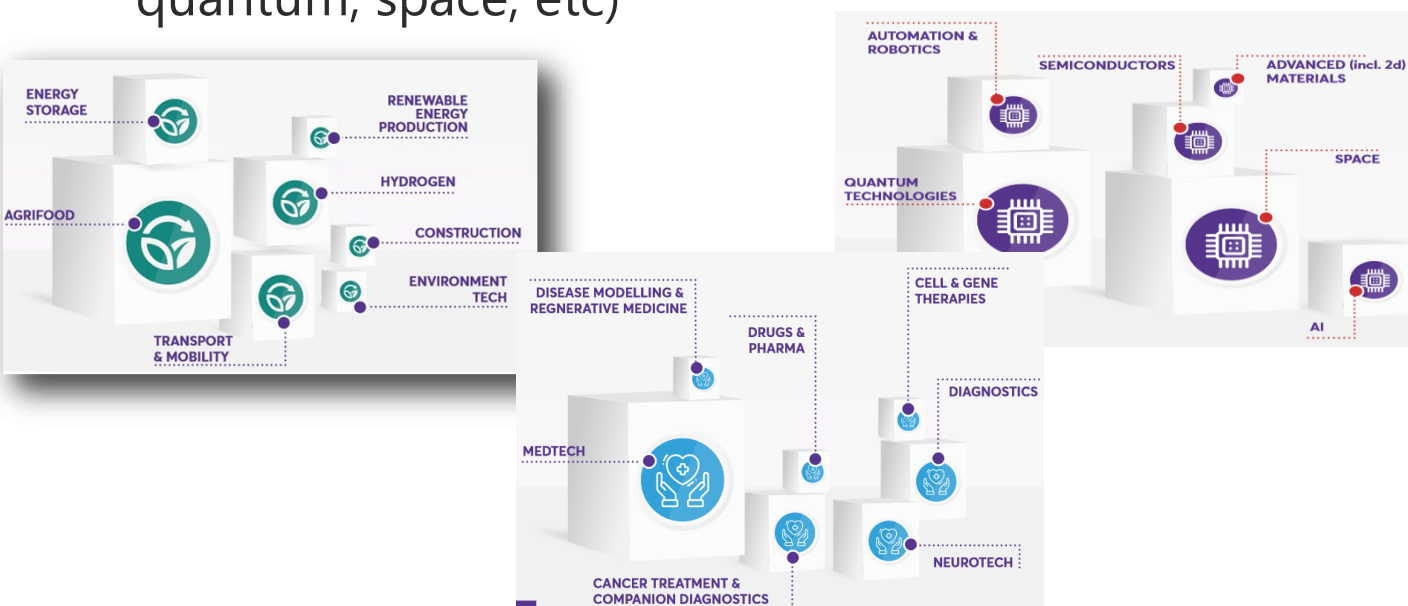
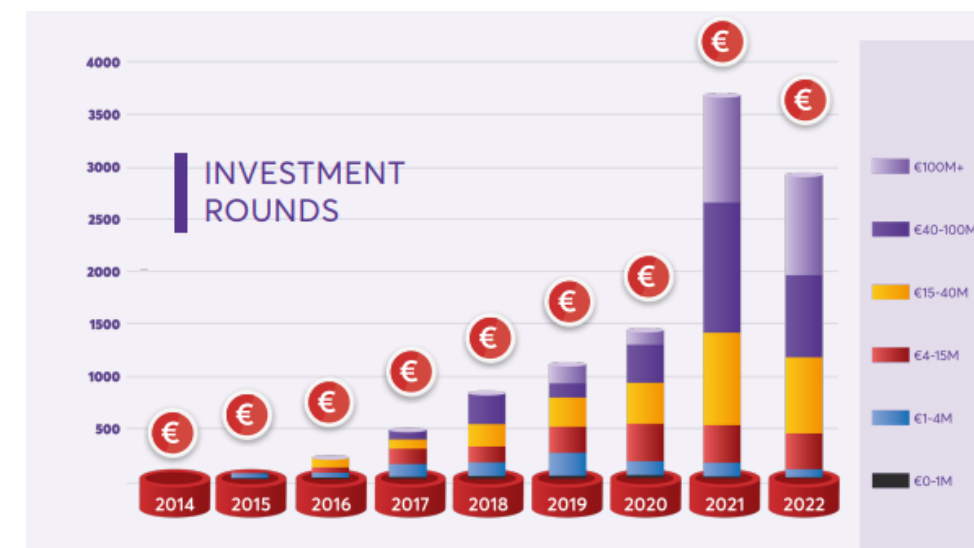
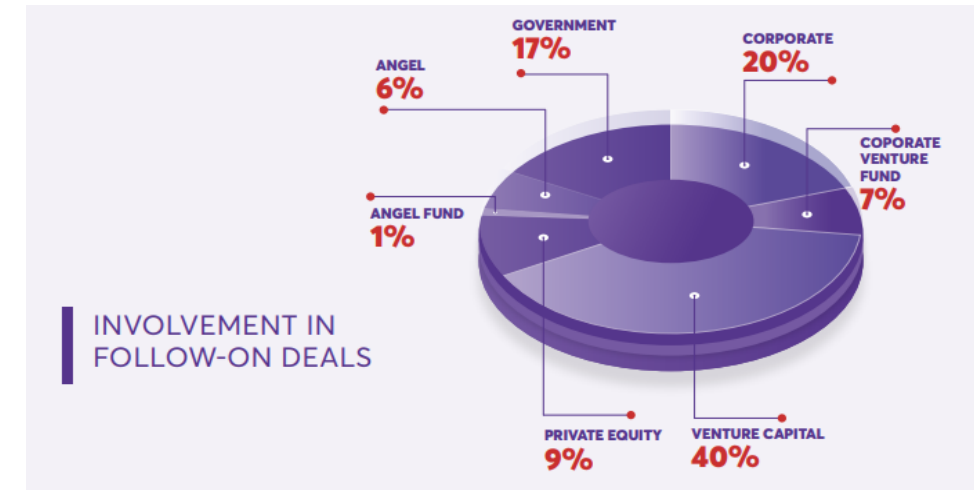
Funding deep tech startups

- **Development & scale up** of deep-tech/disruptive innovations (TRL 6-9)
- Grants up to 2.5 million EUR; equity investment up to 15 million EUR or more
- For **individual startups & SMEs**

EIC Impacts *(data from 2022 EIC Impact Report)*



- **Scale up impact: 12 unicorns** and 112 "centaurs"
- **Investment impact: €10bn follow-on funding**; total valuation ~ €40bn
- **Innovation impact: 1300 innovations** generated
- **Deep tech impact** on **green/ climate** (agrifood, hydrogen, energy storage, etc), **health/bio** (cell & gene therapy, neurotech), **digital/industry** (, quantum, space, etc)





Europe's most ambitious innovation programme

- Budget of over **€10 billion** (21-27) as part of Horizon Europe
- Focus on **Deep Tech & Scale Up** in line with the New European Innovation Agenda
- **Full cycle from research** (Pathfinder) to **spinout** (EIC Transition) to **startup & scaleup** (Accelerator)
- EIC Accelerator **for individual startups** with simple access and substantial funding (grant, equity)
- Steered by the **EIC Board of leading innovators** from across Europe.

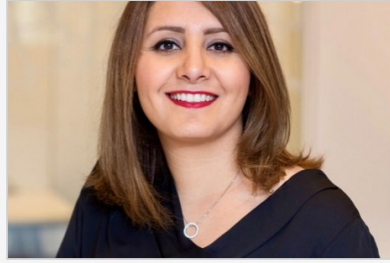


With strategy in key thematic areas by EIC Programme Managers



Carina Faber

Renewable energy conversion and alternative resource exploitation



Samira Nik

Quantum tech and electronics



Isabel Obieta

Responsible electronics



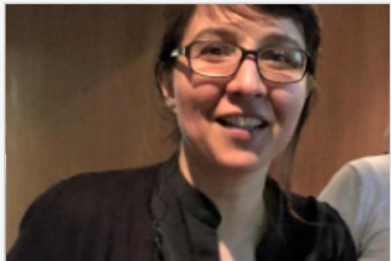
Antonio Marco Pantaleo

Energy systems and green technologies



Francesco Matteucci

Advanced materials for energy and environmental sustainability



Stella Tkatchova

Space systems and technologies



Iordanis Arzimanoglou

Health and biotechnology



Enric Claverol-Tinturé

Medical technologies and medical devices



Ivan Stefanic

Food chain technologies, novel & sustainable food



Franc Mouwen

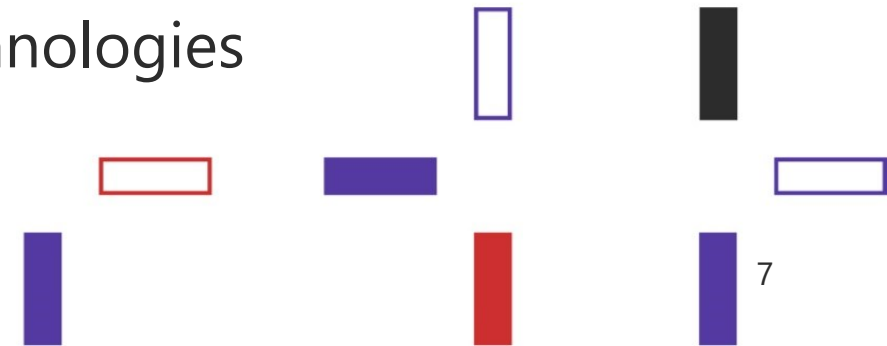
Architecture engineering construction technologies

What is the EIC Pathfinder?



The **EIC Pathfinder**

- funds **research** to develop the **scientific basis** to underpin breakthrough technologies
- supports **early stage** scientific, technological or deep-tech R&D
- builds on **cutting-edge directions in science and technology** to disrupt a field and a market or create new opportunities
- **Activates innovation potential** of breakthrough technologies



Pathfinder calls 2023 – Summary table



	Pathfinder Open	Pathfinder Challenges
Total budget	€179.5 million	€163.5 million
Proposals (indicative)	Up to €3 million	Up to €4 million
Funding rate	100% of eligible costs	100% of eligible costs
Opening	10 January 2023	20 June 2023
Deadline	7 March 2023 at 17.00 CET	18 October 2023 at 17.00 CET
Length of proposal	17-page proposal (part B)	25-page proposal (part B)
Applicants	Consortia: min. 3 partners from 3 different MS/AC (of which at least 1 partner in a MS)	1. Single legal entities in a MS/AC (conditions apply) 2. Consortia: - 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)

Pathfinder Challenges for 2023



1. Clean and efficient cooling
2. Architecture, Engineering and Construction digitalisation for a novel triad of design, fabrication, and materials
3. Precision nutrition
4. Responsible electronics
5. In-space solar energy harvesting for innovative space applications

Successful applicants will also receive:

- interactions with **EIC Programme Managers** and other actions in the portfolio
- tailor-made access to a wide range of **Business Acceleration Services**
- Possibilities to additional funding ("**booster grants**" e.g. for commercialization)
- Eligibility to **follow up results in Transition calls**

EIC Transition

Why EIC transition?

Supports the **maturation and validation of novel technologies** beyond proof of principle (TRL 5-6) **and business activities** towards commercialisation

The Open funding supports all technologies and innovations

Challenges: predefined thematic priorities aiming to establish portfolios of projects

Who can apply ?

H2020 FET schemes and EIC pilot

ERA NET call - FET (CHISTERA, QUANTERA, FLAGERA)

ERC PoC projects

Financial contribution

Max EUR 2.5 m €

Booster grants up to EUR 50k to undertake portfolio activities

Eligible projects must have started 12 months before the call deadline and not ended more than 24 months before call deadline



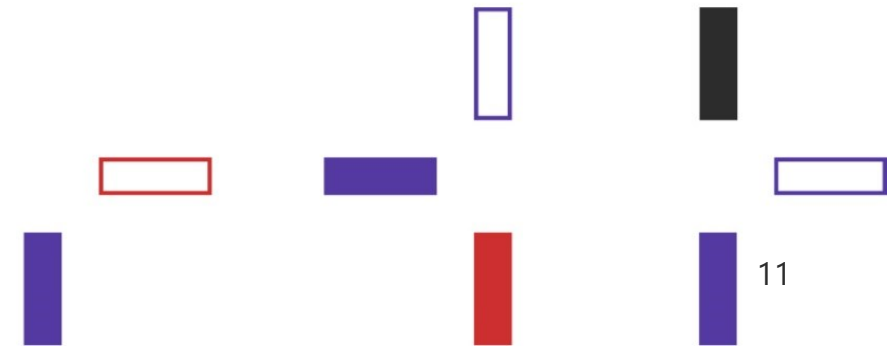
■ Budget: €128.36 million

- €67.86 million for open, bottom up calls in any field of technology and application
- €60.5 million is earmarked for 'Transition Challenges':
 - Full scale **Micro-Nano-Bio devices** for medical and medical research applications;
 - **Environmental intelligences**;
 - Chip-scale optical **frequency combs**.

■ Grants up to €2.5 million (or more if well justified)

■ Applications

- 12th April and 27th September cut-offs





Is EIC Accelerator for you?

- Are you a **single company – startup, spinout**, etc classified as an SME?
- Developing a **high risk – high impact** technology, demonstrated to at least TRL 5 (tested and validated in laboratory or other relevant environment)?
- Which is **significantly different/ better** than anything else on the market?
- With potential to **attract investments** and **scale up** at European and international levels?
- With the **team and ambition** to succeed?



Applicants can apply from anywhere in the world, but must be established in a Member State or Horizon Europe Associated country by the time of full application.



In which fields do we invest?



EIC Accelerator Open:

any field of technology or application without predefined thematic priorities (except defence).



€ 611,75 million

EIC Accelerator Challenges:

In predefined areas of strategic importance.



€ 523, 49 million

EIC Accelerator Challenges 2023

- Biomarkers for **cancer**;
- Decontamination for **pandemic management**;
- **Energy storage**;
- New European Bauhaus (**construction**);
- **Quantum** or **Semiconductor** components;
- Resilient **agriculture**;
- **Space** technologies and services.

EIC Accelerator – funding support



Grant component

- maximum of less than **€ 2.5 million**
- eligible costs are reimbursed up to **70%**
- **Innovation activities only (TRL 5-8)** usually completed in 24 months.



Investment component

- Ticket size of € 0.5 to **€ 15 million** (or above in strategic cases) - *seed and first rounds*
- In form of **equity** or quasi-equity (convertible loans, SAFE,)
- **Minority ownership** (below 25% of voting shares of the company, typically 5-10%)
- **“patient capital” principle** (7-10 years perspective on average, max 15 years)
- **Co-investment where possible***

** KPI to crowd in co-investments and follow-up investments in EIC funded companies of 3-5 times the level of EIC funding.*

Financial & Non-financial support

All the EIC Awardees receive both financial & non-financial support



Financial Support

- Financial support includes investing up to €2.5m in grants and €15m in equity



Coaching

- Independent business experts with entrepreneurial and fund-raising backgrounds to provide companies with crucial insights and guidance



Extensive package of Business Acceleration Services

Direct introduction to investors, partners (corporates, procurers etc), participation in overseas trade-fairs to connect with business partners



Short application - submit any time:

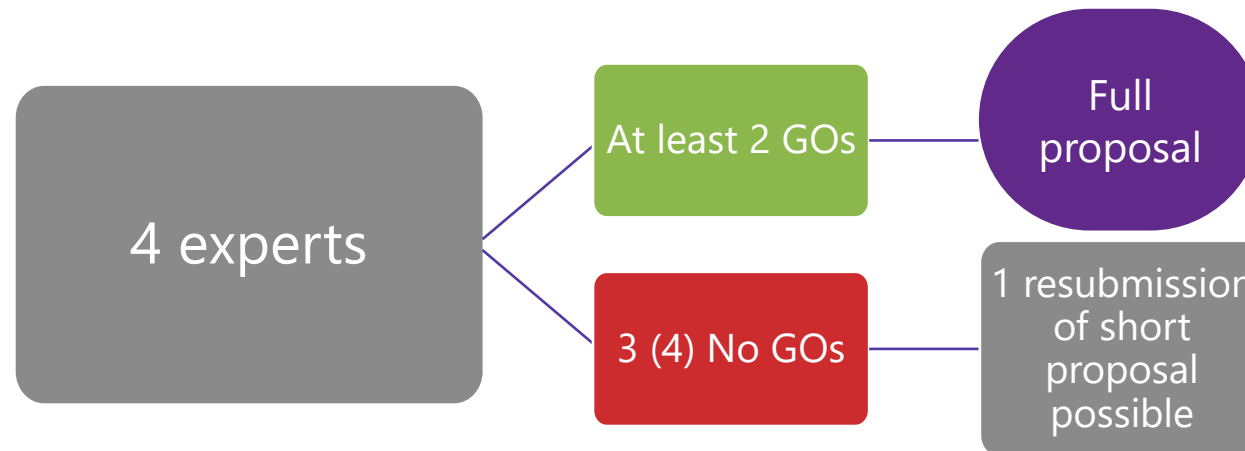
- **video pitch** (3 minutes);
- **slide deck**: (10 slides)
- **short questionnaire** (~ 5 pages).



Step 1 : Short proposal



Results within 4 weeks!



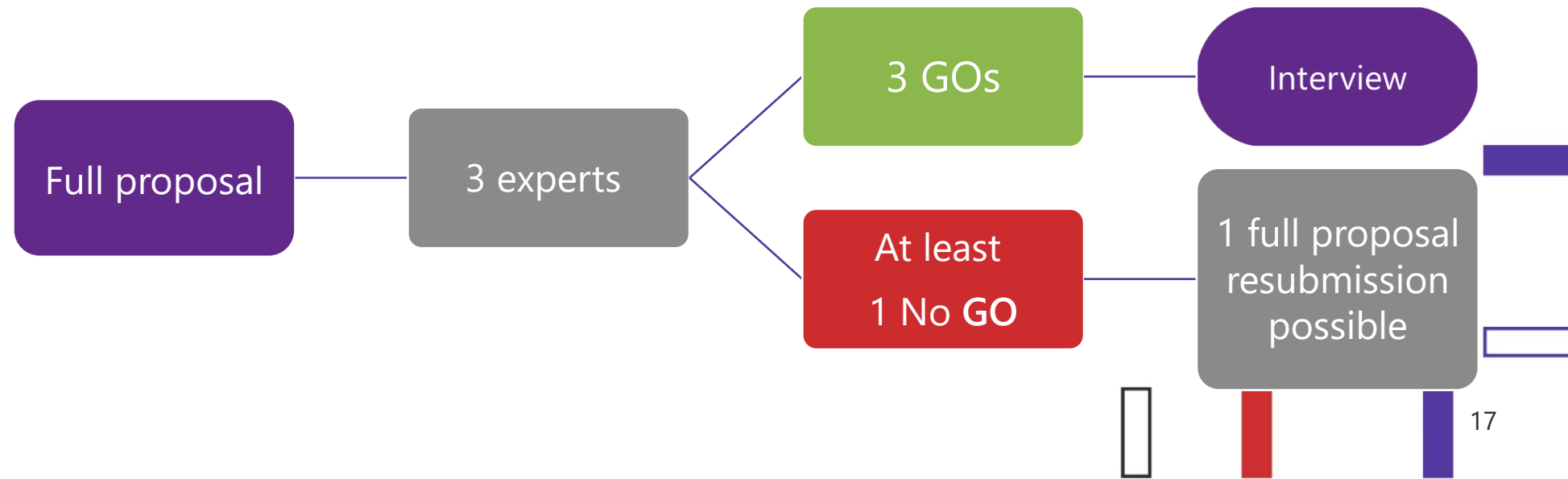


Step 2 : Full Proposal



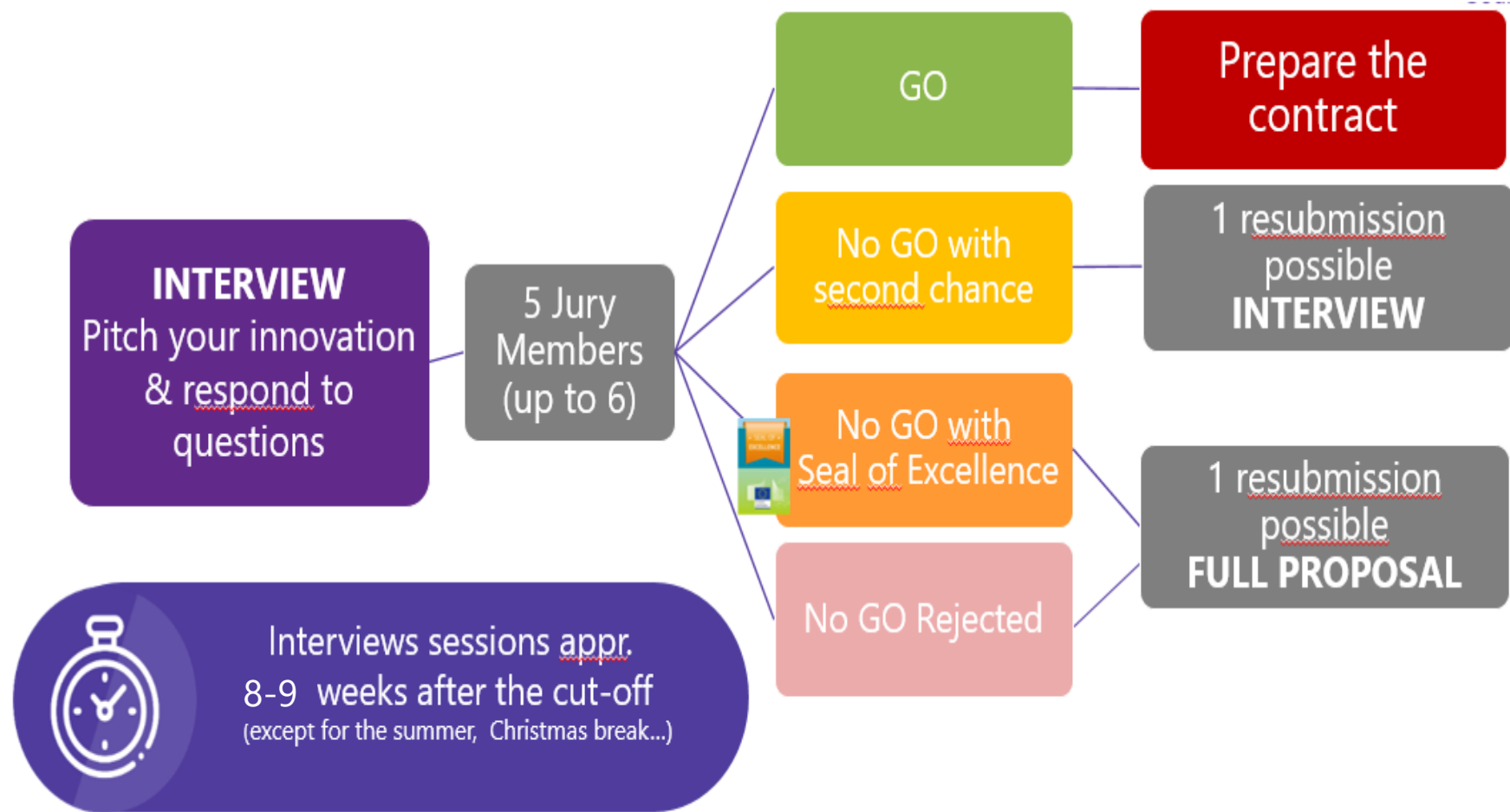
Regular cut-offs, approximately every 3 months
12 months within receiving outcome
of short proposal evaluation

- A detailed business plan and full information on the company's finances and structure;
- Automatic checks from the IT platform and optional coaching support.
- Support of 3 days free EIC coaching
- Feedback in 5-6 weeks





Step 3 : Interview



Overview of the EIC Fund

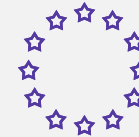
EIC Fund invests in and supports early-stage companies to scale-up!



A **€4 billion Agnostic VC fund**, established in June 2020, with a "sweet spot" for Deep Tech



Competitive selection process, including a review by independent experts



EIB - Investment Advisor acting in line with **EIC Investment Guidelines**

Tech due diligence - performed using high quality independent experts



Ticket size between €0.5 to €15 million (current average €5.3 million)



695 companies selected for support (133 investment agreements signed - direct equity investment or convertible loans)



Current multiplier effect for equity investments is **3.14x average** of the EIC money

Seal of Excellence*



★ SEAL OF ★
EXCELLENCE



- **Individual SME applicant invited to the interview** (i.e. passed all the criteria at remote evaluation) and not selected for funding are usually* awarded the 'Seal of Excellence'
- **Facilitates access** to other funding (national, regional, etc)
- Provides access to **EIC Business Accelerator Services**

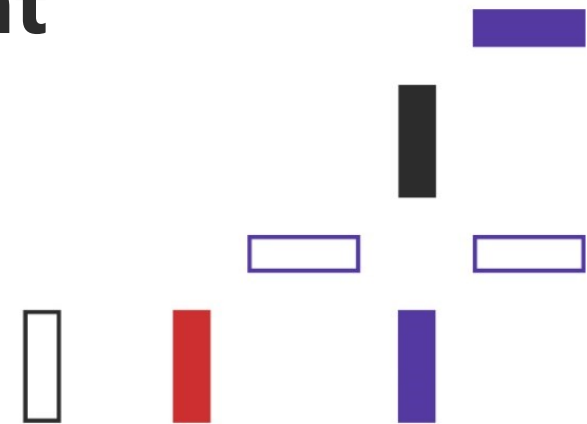
* Requires applicants to give consent to **sharing** basic information about their application with other eligible funding bodies. Jury's may decide to not award the Seal of Excellence if the applicant does not meet the required criteria.



Need Further Help?

- **EIC Accelerator Guide for Applicants:** [:https://eic.ec.europa.eu/system/files/2022-12/Guide%20for%20Applicants_V1.8_0.pdf](https://eic.ec.europa.eu/system/files/2022-12/Guide%20for%20Applicants_V1.8_0.pdf)
- **EIC Challenges Info Days recordings:** https://eic.ec.europa.eu/eic-challenges-information-days_en
- **EIC Work Programme 2023:** https://eic.ec.europa.eu/system/files/2022-12/EIC%20Work%20Programme%202023_F%26T.pdf

Contact your National Contact Point





Thank you!

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