

BACKING
VISIONARY
ENTREPRENEURS
AND RESEARCHERS

ANNA PANAGOPOULOU
Director ERA & Innovation
DG RTD, European Commission

What's holding back EUROPEAN INNOVATION?



PERFORMANCE

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



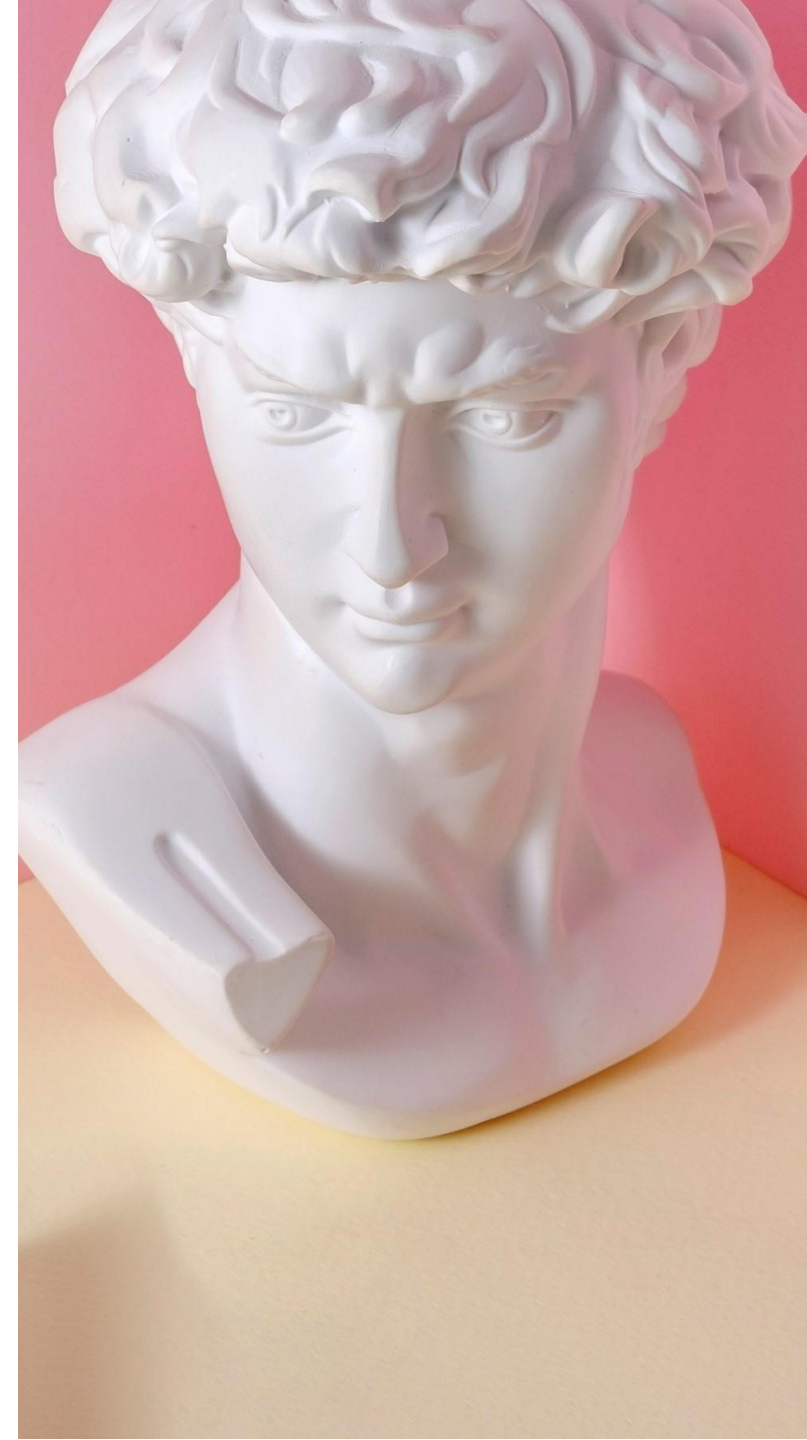
FUNDING & INVESTMENT

- Financing gaps
- “valleys of death”
 - In Transition from lab to enterprise
 - Scaling up for high-risk innovative start-ups



ECOSYSTEM

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



Who will lead the next STRATEGIC INNOVATIONS?

PAST

EU & US LEAD

Electricity, Car, Synthetic,
Chemicals, Barcode,
Telecoms, Airplane,
Antibiotics, Sea Container,
Semi-conductors, PC

PRESENT

US & ASIA LEAD

GPS, Smart phone,
Internet, Social media
Artificial Intelligence, 3D
Printing, Digital Platforms,
The Cloud, Blockchain,
Internet of Things

FUTURE

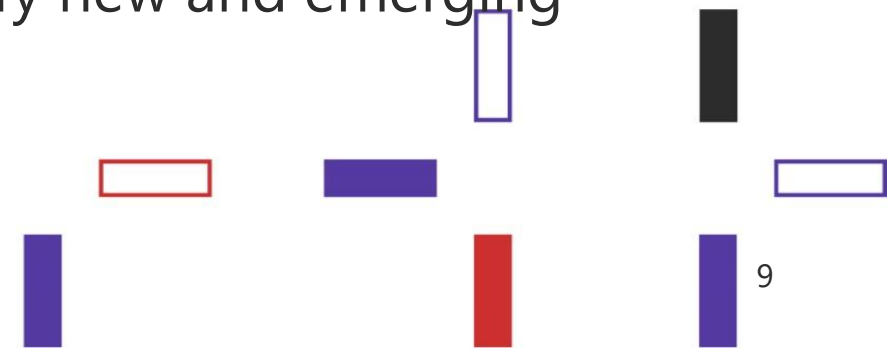
Next Leaders ?

Agrifood, Artificial Intelligence,
Cancer treatment & companion diagnostics,
Cell and gene therapies, Energy storage
technologies,
Environment Tech, Hydrogen,
Neurotech, New Space technologies
Quantum technologies, Semiconductors
& sustainable electronics,
Transport & Mobility

EIC Defining Characteristics



- **€10 billion budget** under Horizon Europe to identify, develop and scale up breakthrough technologies and disruptive innovations
- **One-stop-shop for all TRLs:** early-stage research ideas to tech transfer/commercialisation to scaling finance for startups and SMEs
- **Open and Challenge** based funding
- **Strategy steered by independent EIC Board** involving entrepreneurs, investors, researchers etc.
- **Dedicated EIC Fund** to invest in EIC selected companies, and syndicate and crowd in private VC
- **Policy impact** e.g. twin transition, strategic autonomy in key technologies
- **Portfolio overseen by Programme Managers** to identify new and emerging opportunities and pro-active management of portfolios



EIC PRIZES

- Women innovators
- Capital of innovation
- Innovation procurement
- Social innovation
- Horizon
- Humanitarian Innovation



SEAL OF EXCELLENCE

Fast track to other funding



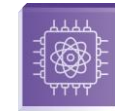
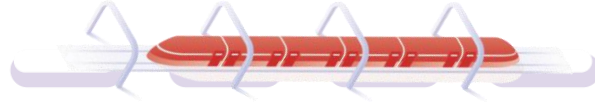
EIC ACCELERATOR SERVICES

- Mentors, coaches
- Global partners
- Innovation ecosystems
- EIC Community Platform



EIC ACCELERATOR

- For single companies
- Grants up to €2.5 million
- Equity up to €15 million or above
- To enter the market & scale-up (TRL 6-9)



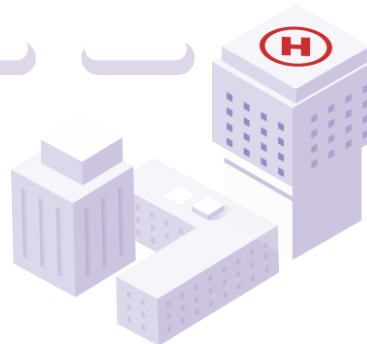
EIC TRANSITION

- For consortia & single companies
- Grants up to €2.5 million
- To develop business cases (TRL 4-6)



EIC PATHFINDER

- For consortia
- Grants up to €4 million
- To research technology breakthroughs (TRL 1-4)



EIC IMPACTS

(from Impact Report
2023)

CROWDING IN INVESTMENT

- Over **€1bn** of investment mobilised for deep tech investment under Horizon Europe
- **280** unique co-investors
- Leverage effect of **€3.5** of co-investment for every € invested via the EIC Fund
- Wider portfolio attracting over **€12bn** of follow-on investment
- **>150** companies achieving Centaur valuation or above

SUPPORTING CRITICAL TECHNOLOGIES

- **> €500m** for projects and companies developing or integrating developments in **Artificial Intelligence**
- **~ €350m** in support of **Biotechnology and Biomanufacturing** in areas ranging from Industrial Biotechnology to Healthcare Biotech.
- **~ €500m** in support of **Chips Act** through funding for Quantum Technologies and Semiconductors.
- **>150** projects with a clear focus on the development and use of **Advanced Materials**

SUPPORTING STARTUPS & SMEs

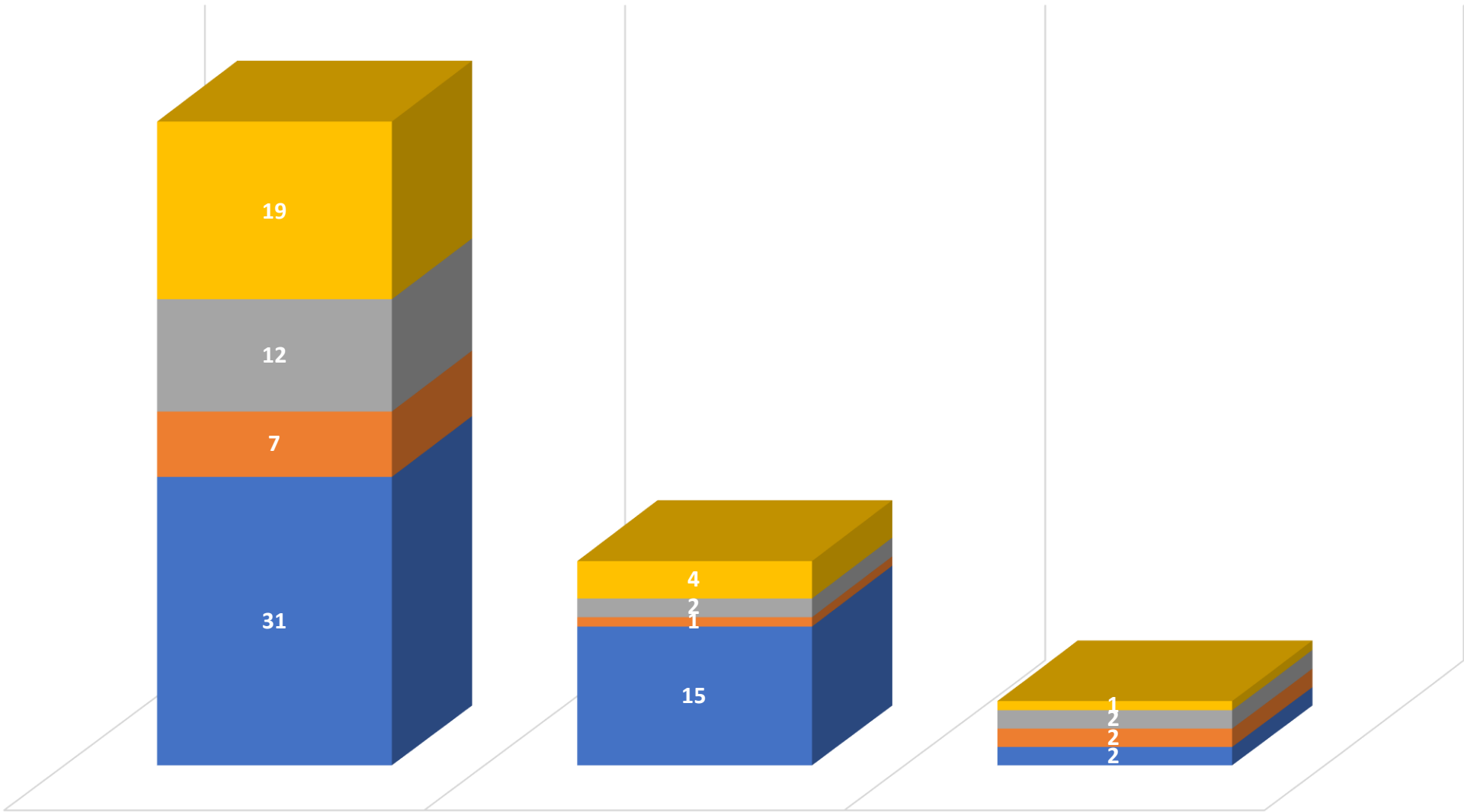
- Companies in receipt of support see employment growth of **35%** and **65%** revenue growth in the 2 years following EIC support
- **> 500** companies supported under the Accelerator since 2021
- **19%** female CEOs amongst Accelerator beneficiaries
- **>100** companies have received investment and a total of **> 200** have received investment decisions following due diligence

PIPELINE OF TECHNOLOGY BREAKTHROUGHS

- **> 300** early-stage research projects with Challenge based portfolios in areas such as energy storage, cell & gene therapies
- **~1700** unique innovations emerging from wider portfolio
- **140** projects commercialising research results with **50%** originating from the ERC



Successes to date (2021-23)



AUSTRIA

CZECHIA

SLOVAKIA

■ Pathfinder ■ Transition ■ Accelerator ■ Seal of Excellence

Excluding most recent results under Pathfinder and Transition

European Innovation Council



Some recent beneficiaries



Glycanostics (SK) has developed highly accurate, early-stage tests for the detection of 11 types of cancer, based on analysis of glycans in blood.

"Support from EIC was crucial for our research project ... the Business Acceleration Services have provided support for our upcoming investment round, with for example direct introduction to multinational pharmaceutical companies,



Eva Kovacova
CEO Glycanostics



MIWA (CZ) creates Smart Reusable Packaging, with embedded IoT elements, connected to a vast digital environment and powered by advanced data analytics

Being selected for the EIC Accelerator was not only a recognition of MIWA's technology, but it also enabled significant progress in the development of our system.... we are confident in our ability to succeed, and this is also largely due to support from EIC Accelerator including the EIC Fund investment



Petr Báča
Founder &
CEO of
MIWA



A scaling company



U Sound (AT) a fast-growing company helping bring new revolutionary audio products to the market based on MEMS technology

First funded under the EIC Pilot in 2019

Series D Round in 2021 and a further late VC round in 2023

Now valued at €125m

Also involved in an ongoing EIC Pathfinder project funded under the EIC Pilot to explore the next generation of 3D audio technologies that could shape interactions in virtual environments.



Thank you!



Anna Panagopoulou

Director of ERA & Innovation, DG Research and Innovation
European Commission

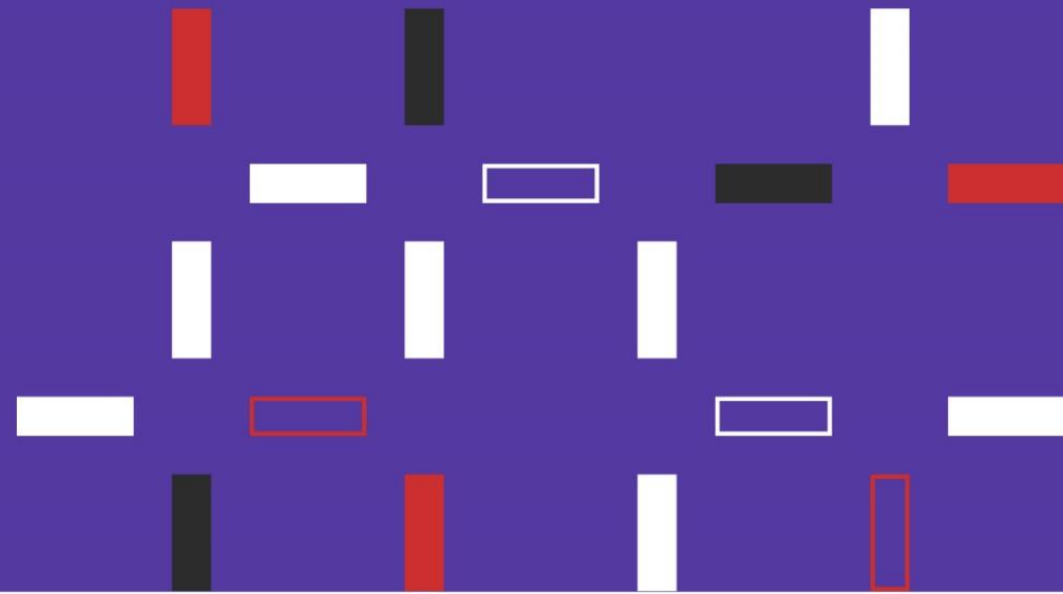
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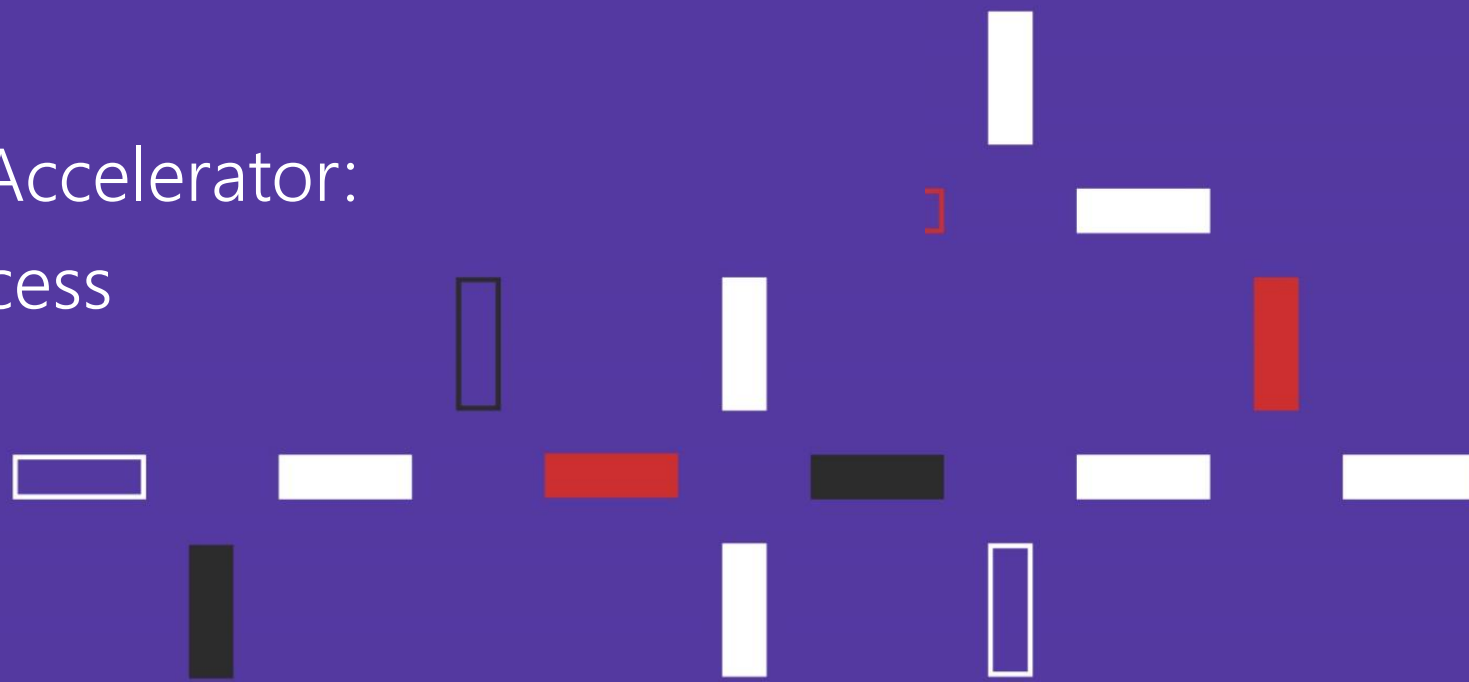
European
Innovation
Council



 Federal Ministry
Republic of Austria
Labour and Economy

Pathways to Innovation

EIC Pathfinder, Transition and Accelerator:
Overview and Application Process





EIC Pathfinder & Transition

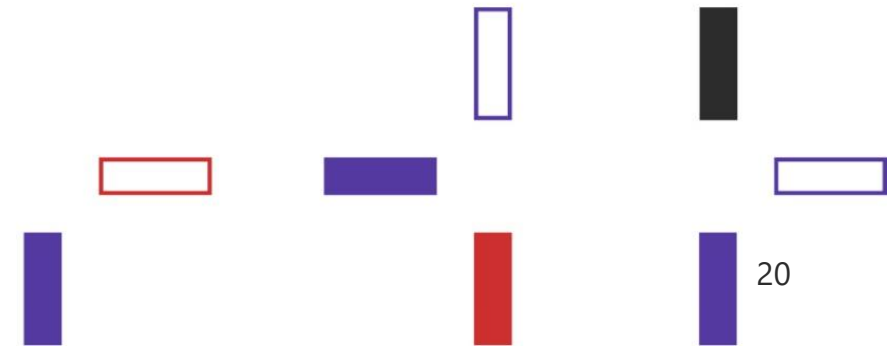
Keith Sequeira
Head of Unit EIC

DG Research & Innovation
European Commission

What is the EIC Pathfinder?



- funds **research** to develop the **scientific basis** to underpin breakthrough technologies
- supports the **earliest stages** of scientific, technological or deep-tech R&D
- aims to build on new, **cutting-edge directions in science & technology** to disrupt a field and a market or create new opportunities
- realises innovative technological solutions to identify, develop and scale up **breakthrough technologies** and **disruptive innovations** in Europe





EIC Pathfinder **Open**

to support **projects in any field** of science, technology or application without predefined thematic priorities ('bottom-up')

EIC Pathfinder **Challenges**

to support **coherent portfolios** of projects within predefined thematic areas with the aim to achieve specific objectives for each Challenge



Call statistics EIC Pathfinder 2021-2023

open	eligible proposals	funded proposals	EU contribution	success rate
2021	868	60	180,2 M€	6,9%
2022	858	66	197,2 M€	7,7%
2023	783	61	177 M€	7,9%
Total	2509	187	554,4 M€	7,5%

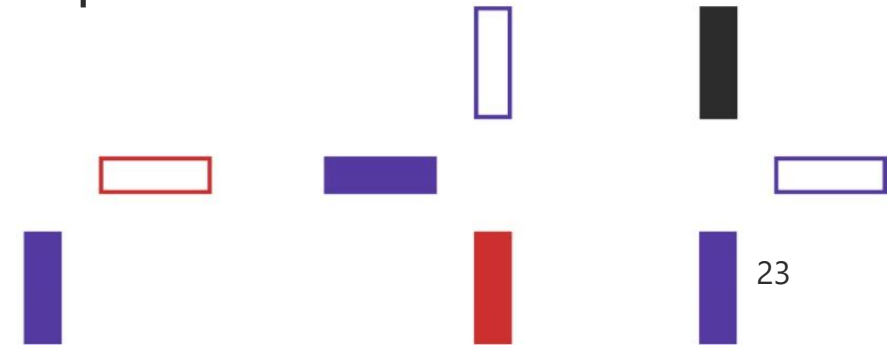
challenges	eligible proposals	funded proposals	EU contribution	success rate
2021	403	42	146,8 M€	10,4%
2022	436	49	178,2 M€	11,2%
Total	839	91	325 M€	10,8%



Pathfinder Open – Deadline 7 March (*closed, next deadline Spring 2025*)

Pathfinder Challenges – Deadline 16 October

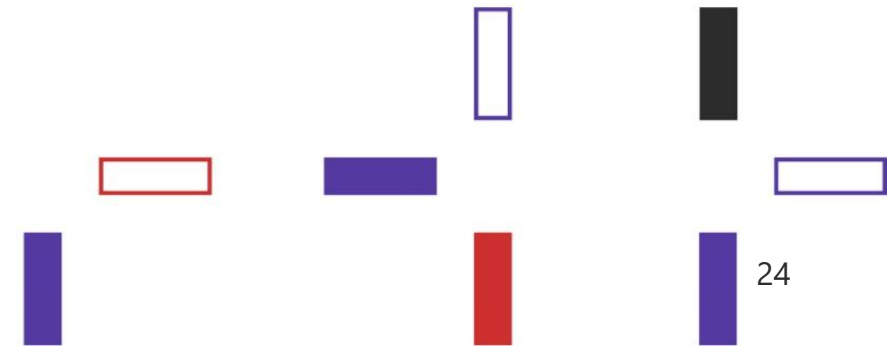
1. Solar-to-X devices for the decentralised prosumption of renewable fuels, chemicals and materials as climate change mitigation pathway
2. Towards cement and concrete as a carbon sink
3. Nature inspired alternatives for food packaging and films for agriculture
4. Nanoelectronics for energy-efficient smart edge devices
5. Strengthening the sustainability and resilience of EU space infrastructure



Pathfinder Challenge Guides



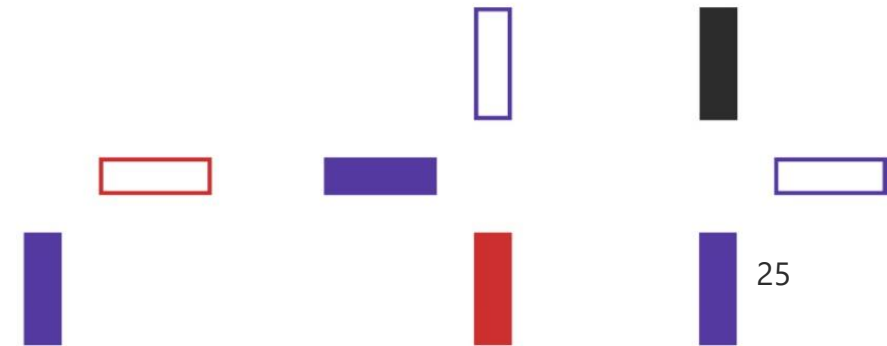
- Challenge Guides will provide more information about:
 - **Objectives** of the Challenges
 - **Technical information** underpinning the objectives
 - **Portfolio considerations** used for the final selection of proposals to be funded
- Challenge Guides published on the [EIC website](#)



Why apply?



- Realise **an ambitious vision for radically new technology**, with potential to create new markets and/or to address global challenges.
- Support for **early stage development of such future technologies** (e.g., various activities at low **Technology Readiness Levels from 1 to 4**), based on high-risk/high-gain science-towards-technology breakthrough research (including 'deep-tech').
- This research must provide the **foundations of the technology** and a **proof of concept**.





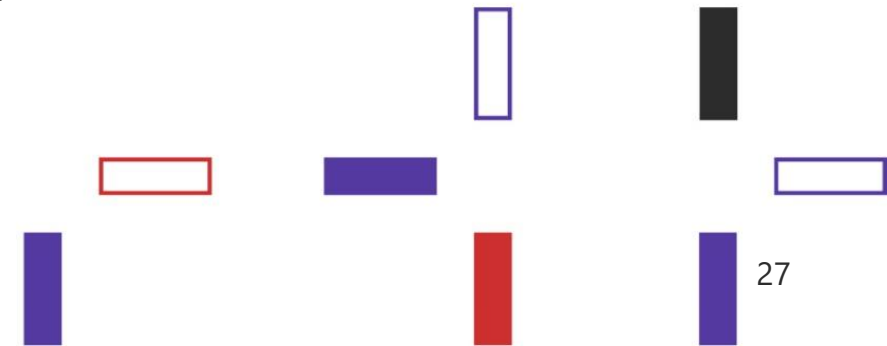
- Expected **outcomes defined in the respective Challenge**
- **Proof of principle** that the **main ideas of the envisioned future technology are feasible**, thus validating its scientific and technological basis
- Project results should include **top-level scientific publications** in open access
- 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) and an assessment of relevant aspects related to regulation, certification, and standardization.**
- Projects are encouraged to involve and empower in their teams **key actors** that have the potential to **become future leaders** such as excellent early-career researchers or promising high-tech SMEs, including start-ups
- Project are also encouraged to **empower female researchers** and to achieve gender balance among the work package leaders

NEW

Consortium composition – Pathfinder Open



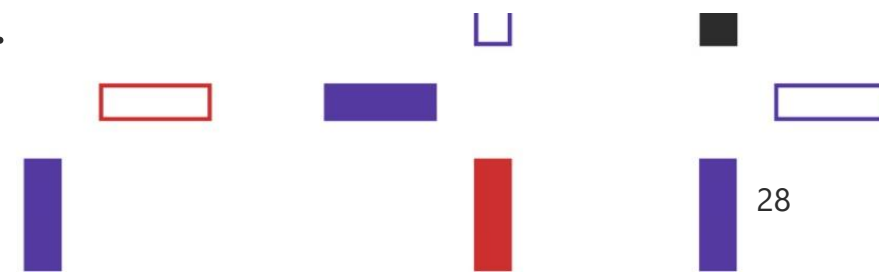
- Proposals must be **submitted by the coordinator**, on behalf of a consortium including as beneficiaries at least three legal entities, independent from each other and each established in a different country as follows:
 - at least one legal entity established in a Member State; and
 - at least two other independent legal entities, each established in different Member States or Associated Countries.
- The legal entities may for example be universities, research organisations, SMEs, start-ups, industrial partners or natural persons.



Single and consortia – Pathfinder Challenges



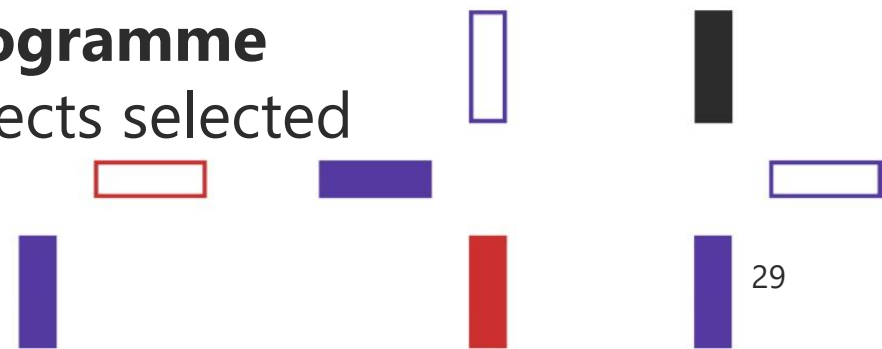
- **Single legal entities** established in a Member State or an Associated Country (mid-caps and larger companies will not be permitted)
- **Consortia of two entities** must be two independent legal entities from two different Member States or Associated Countries
- **Consortia of three or more entities** must include as beneficiaries at least three legal entities, independent from each other and each established in a different country as follows:
 - at least one legal entity established in a Member State; and
 - at least two other independent legal entities, each established in different Member States or Associated Countries.
- The legal entities may for example be universities, research organisations, SMEs, start-ups, industrial partners or natural persons.



What support will you receive if your proposal is funded (Challenge)?



- A **grant** for a **Research and Innovation Action** to cover eligible costs
- EIC considers proposals with an EU contribution of **up to € 4 million** as appropriate (larger amounts possible, if duly justified)
- Funding rate **100% of the eligible costs in the form of a lump sum.**
- Total indicative budget for this call: **€ 120 million** (expected to be allocated in approximately equal shares across the Challenges)
- Successful applicants will receive tailor-made access to a wide range of **Business Acceleration Services** and interactions with **EIC Programme Managers** and other actions in the portfolio of projects selected

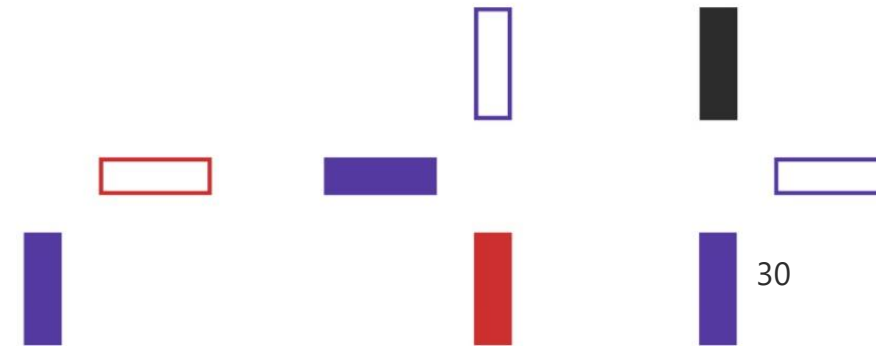


What support will you receive if your proposal is funded?



- Eligible costs will take the form of a **lump sum** and **the amount will be determined during the evaluation process.**
- Applicants must **propose the amount of the lump sum** based on their estimated project costs
- It is advised to include a **work package** dedicated to **portfolio activities** and allocate at least 10 person-month to it.

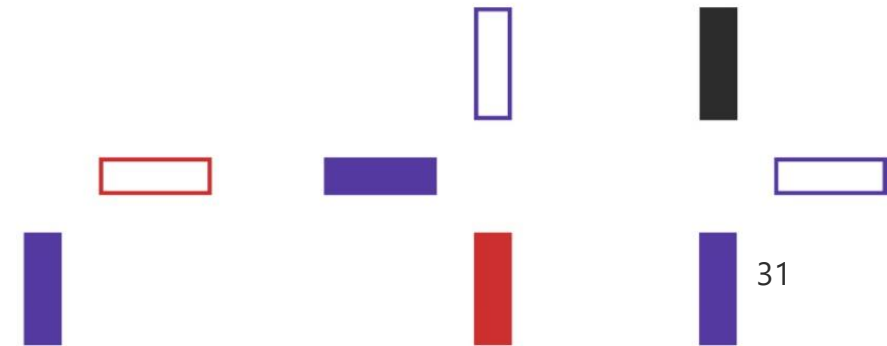
NEW





- The Proposal Application Form is composed of **two parts**:
 - **Part A:** to be filled online (no page limit). It contains administrative details, the summarised budget and call specific questions.
 - **Part B:** to be uploaded as a single document (page limit: maximum of **30** A4 pages – Section 1 to 3). It contains the technical description of the project.
- The estimated budget must be described in a **detailed budget table**. This will be used as a basis for justifying and/or fixing the **lump sum amount**.
- Template will be available on the [Funding and Tender Opportunities Portal](#)

NEW



Additional Opportunities for Pathfinder Selected Projects:



Projects funded through EIC Pathfinder are eligible:

- to receive **EIC Booster grants** (up to 3 per project or more if duly justified) of a fixed amount not exceeding EUR 50 000 to undertake complementary activities:
 - to explore potential pathways to commercialization
- to submit an **EIC Transition** proposal
- to submit an **EIC Accelerator** proposal via the **Fast Track** scheme
- to participate in '**Next Generation Innovation Talents**' scheme (personnel costs of participating researchers are eligible under Pathfinder grants)

Award criteria (Challenges)



- **Excellence**

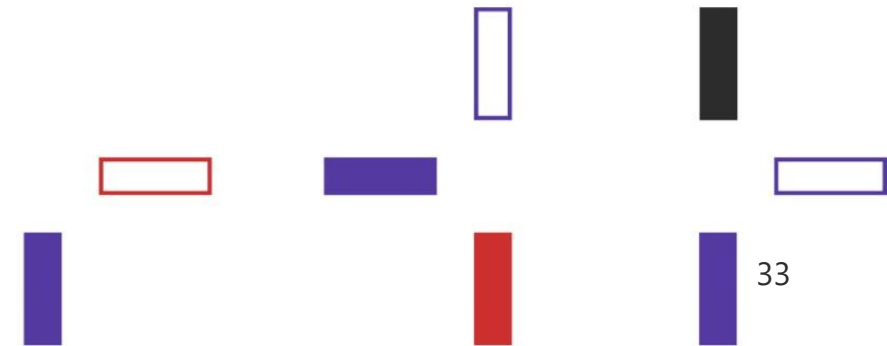
- Objectives and relevance to the challenge
- Novelty
- Plausibility of the methodology

- **Impact**

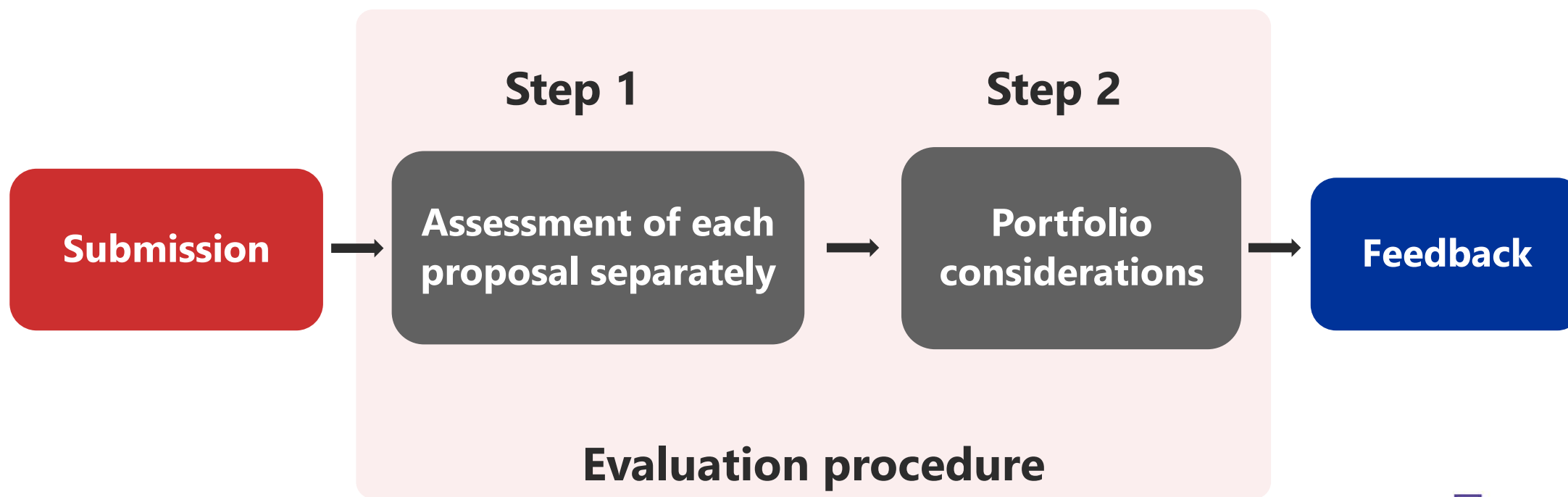
- Potential impact
- Innovation potential
- Communication and dissemination

- **Quality and efficiency of implementation**

- Work plan
- Allocation of resources
- Quality of the consortia



How is proposal funding determined?



NEW

The pilot on the rebuttal ("right to react") process has been discontinued



Step 2: Portfolio considerations

- All proposals that meet the thresholds defined in the award criteria will be considered in step 2
- **Mapping of proposals in categories** stemming from overall goal and specific objectives of the Challenge (e.g., building blocks or subsystems, technical areas and/or competing technologies, platforms, applications areas, risk level and stage of technology readiness level, size)
- A **suitable portfolio of proposals** to be selected by evaluation committee by applying **portfolio considerations** in order to propose for funding a coherent set of projects that will achieve expected outcomes and impacts of the Challenge and maximise their impact.
- Further information and details about categories and portfolio considerations to be detailed in **EIC Pathfinder Challenge Guides**, which will be topic and domain specific
- Evaluation committee may also **propose some minor adjustments** to the proposals.

How long does it take?



- You must submit your application via the **Funding and Tender Opportunities Portal** before the given deadline.
- You will be informed about the outcome of the evaluation within **5 months from the call deadline** (indicative).
- If your proposal is selected for funding, you can expect your grant agreement to be signed by **8 months after the call deadline**.
- The call will open on 20 June 2024.
- The deadline to submit the proposal is **16 October 2024 at 17.00 CET**.



- Applicants will receive an **Evaluation Summary Report** that will comprise of:
 - the **final score**;
 - **comments endorsed** by the evaluation committee;
 - **additional comments**.
- Applicants will also be informed about the **underlying portfolio considerations** in case their proposal **was either retained for funding or** not retained for funding while it received a score that was higher than other proposals retained for funding under the same Challenge.
- **Comments on the detailed lump sum budget table will be provided in the Evaluation Summary Report only for proposals invited to grant agreement preparation (or placed in the reserve list) and ones rejected (in part) due to significant overestimation or underestimation of costs.**

NEW

NEW

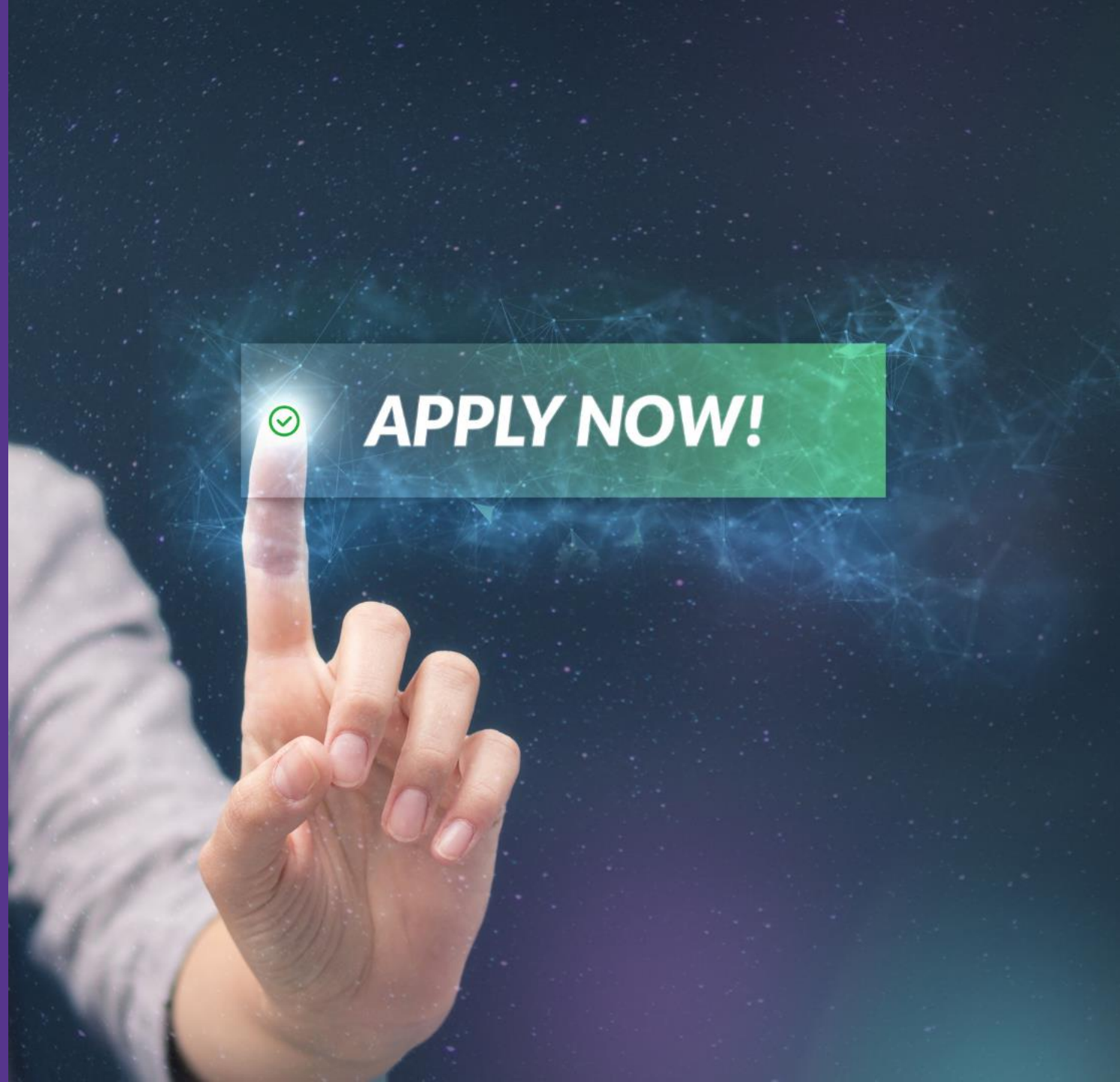
Pathfinder calls 2024 – Summary table



	Pathfinder Open	Pathfinder Challenges
Total budget	€136 million	€120 million
Proposals	Up to €3 million	Up to €4 million
Funding rate	100% of eligible costs	100% of eligible costs
Opening	2 January 2024	20 June 2024
Deadline	7 March 2024 at 17.00 CET	16 October 2024 at 17.00 CET
Length	20-page proposal (part B)	30-page proposal (part B)
Applicants	<p>Consortia: min. 3 partners from 3 different Member States /Associated Countries of which at least 1 partner in a Member State</p>	<p>Consortia:</p> <ul style="list-style-type: none"> • If 2 partners: from different MS/AC, • If 3+ partners: from min 3 different MS/AC of which at least 1 partner in a MS <p>Single legal entities in a MS/AC</p>



Transition





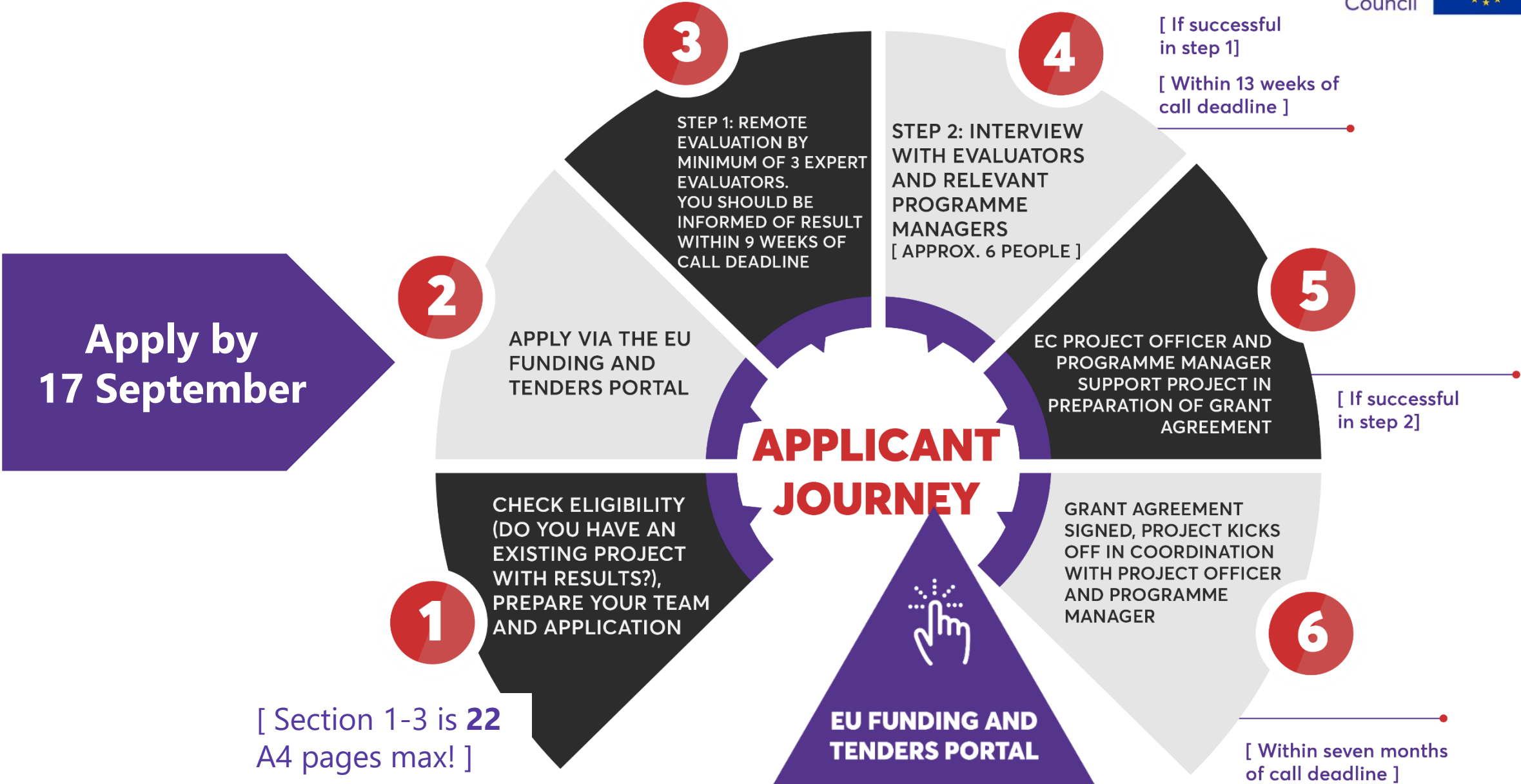
Only proceed **IF**

You've identified EU-funded project results with **commercial potential**.

All following questions receive a **definite "YES"!**

- Is the novel technology **prepared for maturation and validation** towards specific, high-potential commercial applications?
- Have you conducted a **preliminary market research** to identify potential markets and explore potential competitors?
- Do you envisage building a motivated and entrepreneurial team with a **mix of skills**, (researchers, businesspeople, marketers) to drive the idea towards commercial success??

Application process



Change in scope of eligible projects for Transition



- **Horizon 2020*** Societal challenges and Leadership in Industrial Technologies – Research & Innovation Actions
- **Horizon Europe pillar II*** - Research and Innovation Actions
- Results with an **eligible TRL** (i.e. 3/4).
- Note: Innovation Actions, CSAs and Grants funded via cascade mechanisms (e.g., ERAnets and FSTP) are NOT eligible - except QuantERA, FLAG-ERA and ChistERA ERANETS.

** Applicants must prove the grant from which the result was generated was funded by Horizon 2020 or Horizon Europe*



EIC Transition Open 2024



Why EIC Transition?

Prestigious programme transf. research-->innovation

Moving the boundaries of technological possibilities

University's commitment to the 'third mission'

Support beyond initial grant

EIC Seals of Excellence

Who can apply*?

only TRL3/4; no IA/ ERAnets

Pathfinder & H2020 FET

ERC PoC

H2020 SC&LEIT+HE Pillar II

EDF (PADR)

What support?

Total budget 94M€

Apply till 18 September

Grant: €0.5 - 2.5 mil

50k€ Booster grants for extra activities



Can you apply if you are not part of the initial consortium?

Absolutely YES! WP2024 clearly mention this

- If you **were not part of the eligible project** whose results are further developed in the EIC Transition proposal, **you need to include in your proposal a commitment letter** from the relevant owner(s) of the result(s),
- which confirms the **commitment of the owner of the eligible project result to negotiate** with you fair, reasonable and non-discriminatory **access to such results**, including IPR, for the purpose of future commercial exploitation.

Who can apply?

Monobeneficiary or small consortia



2 beneficiaries

2 different countries

Beneficiaries

independent legal entities

3 beneficiaries

3 different countries
(min 1 Member State)

Countries

Member States or Associated countries

4+ beneficiaries

min 3 different countries
(min 1 Member State)

Consortia

may include universities (TTOs), RTOs, SMEs, corporates, customer organisations, end users (e.g. hospitals, utilities, industry, regulatory bodies, regulatory bodies, public authorities)

EIC Transition supports different pathways...



A 'Transition to Technology' for collaborative project **to further develop strategic and high impact technology** up to TRL 5/6. This may require a multi beneficiary approach (e.g. SMEs, RTOs and potential users / customers).

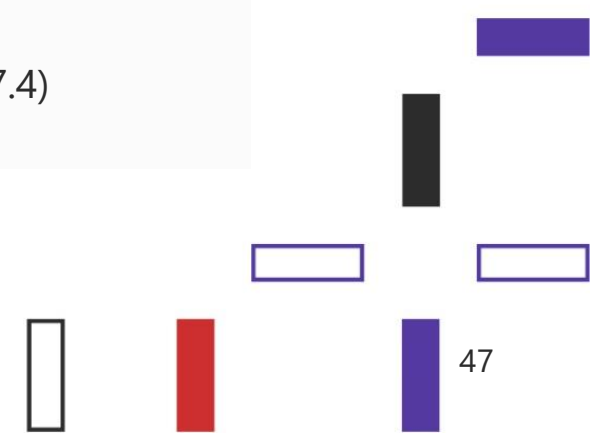
A 'Transition to Market' for project **led by an SME/Start-up that identifies an opportunity** in the research results towards a specific market application. It may require, or lead to, a **license agreement** with the SME.

A 'Transition to Entrepreneurship' for project driven by **entrepreneurial researchers** to turn research results into a viable product **by looking for a suitable business model and creating spin off company**.

EIC Transition results 2021-2023

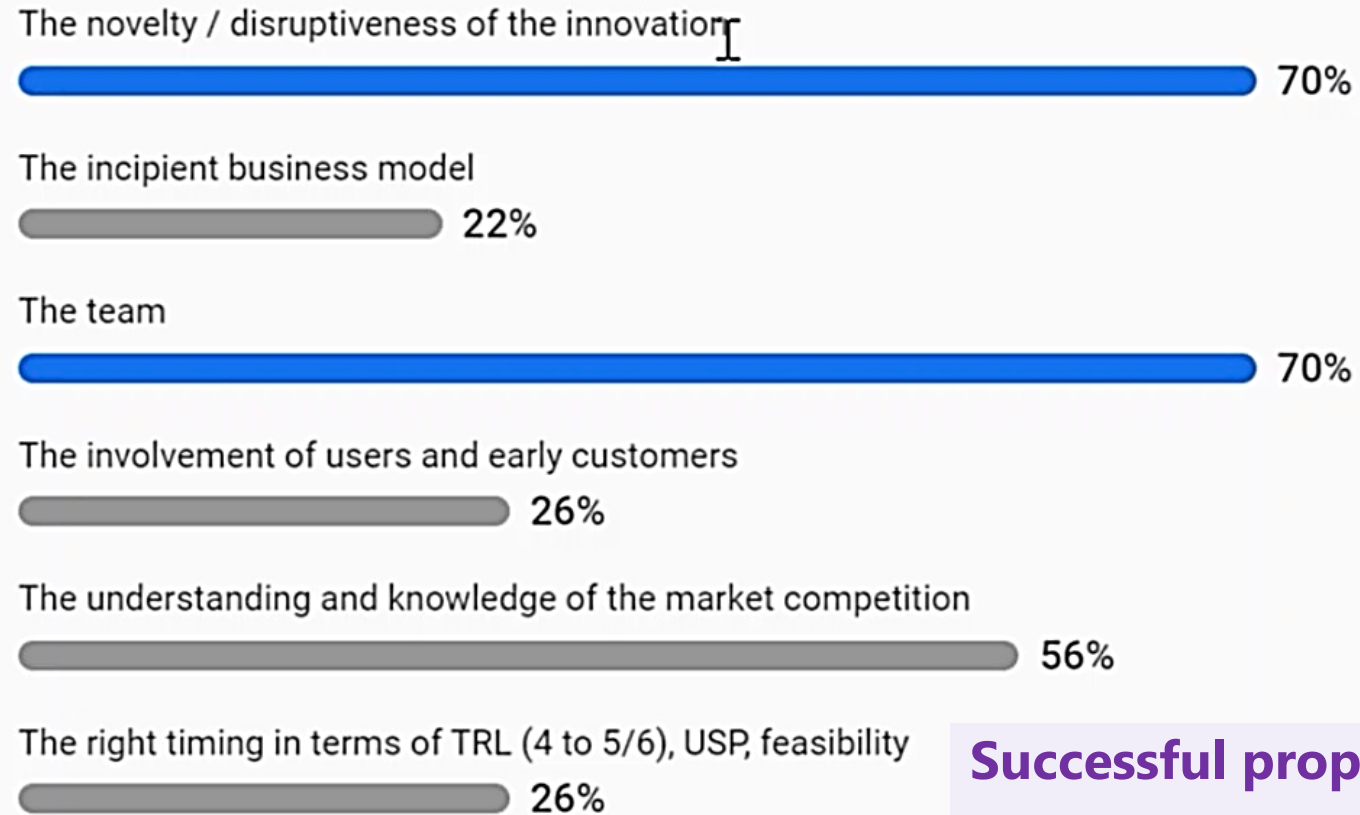


	Submitted	Ineligible	Evaluated	Funded	Success rate
Cut off 2021	292 (221+71)	62	230 (173+57)	43 (31+12)	18.% (17.9 21.1)
1 st cut off 2022	165 (143+22)	21	144 (129+15)	19 (14+5)	13.2% (10.9 33.3)
2 nd cut off 2022	287 (236+51)	106	181 (157+24)	32 (25+7)	17.7% (15.9 29.2)
1 st cut off 2023	180 (131+49)	14	166 (122+44)	19 (14+5)	11.4% (11.5 11.4)
2 nd cut off 2023	257 (162+95)	18	239 (153+86)	27 (12+15)	11.3% (7.8 17.4)





Major strengths of the GO proposals

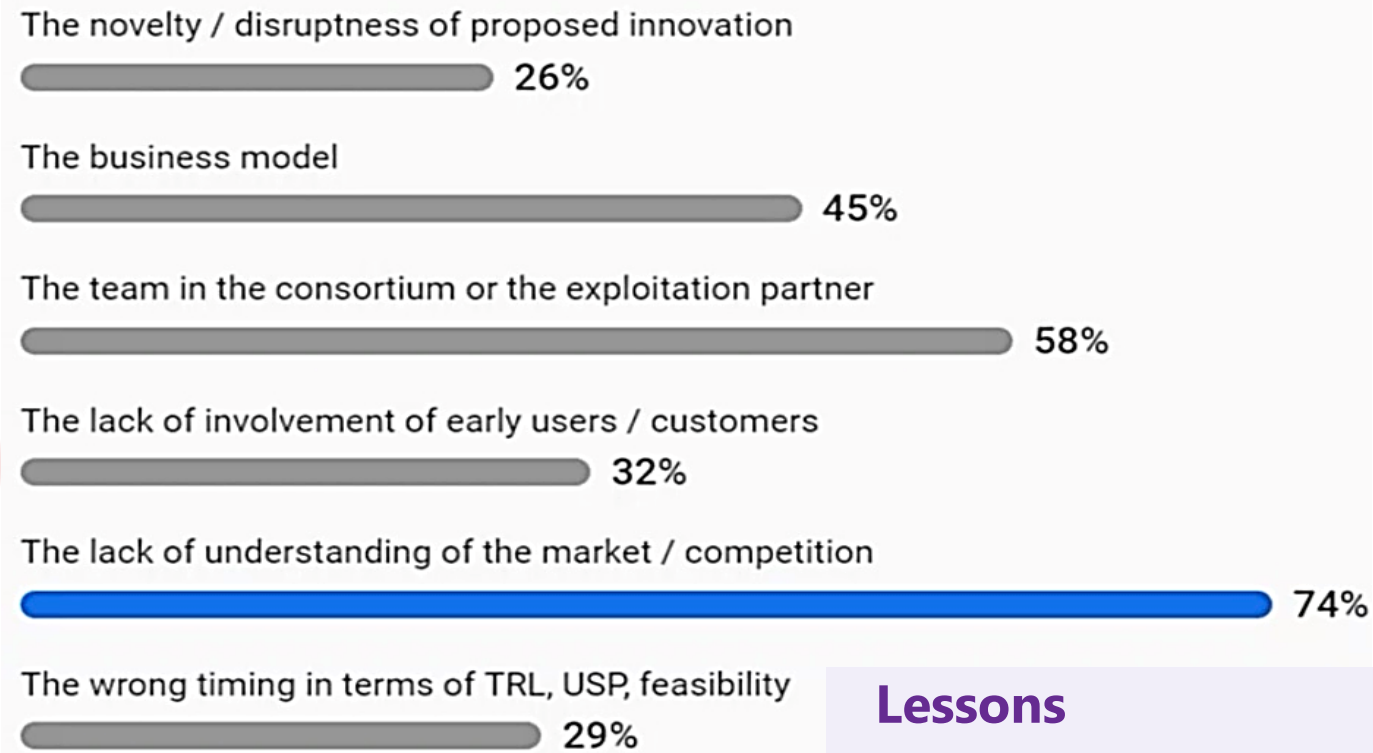


Successful proposals have

- **Great innovation**
- **Competent team** to develop technology, investigate market & business



Major weaknesses of the NoGO proposals



Lessons

- **Know the market** you plan to enter
- **Know the competition** you will face
- **Know the problem** you are solving



Thank you!

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

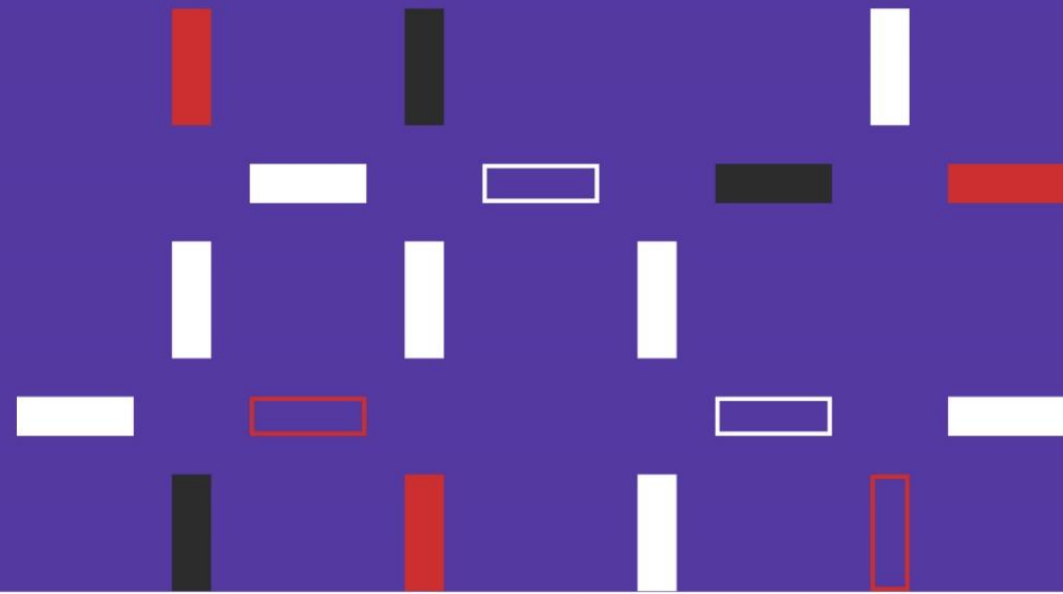
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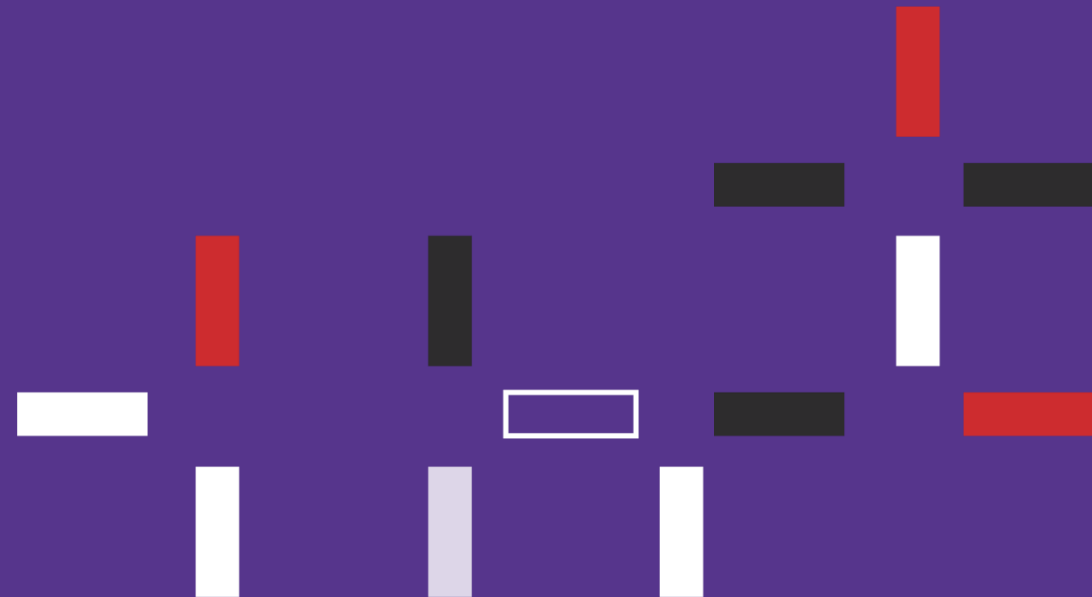


THE EUROPEAN INNOVATION COUNCIL

EIC Infoday 2024 (Austria, Czechia, Slovakia)

Vienna, April 2024

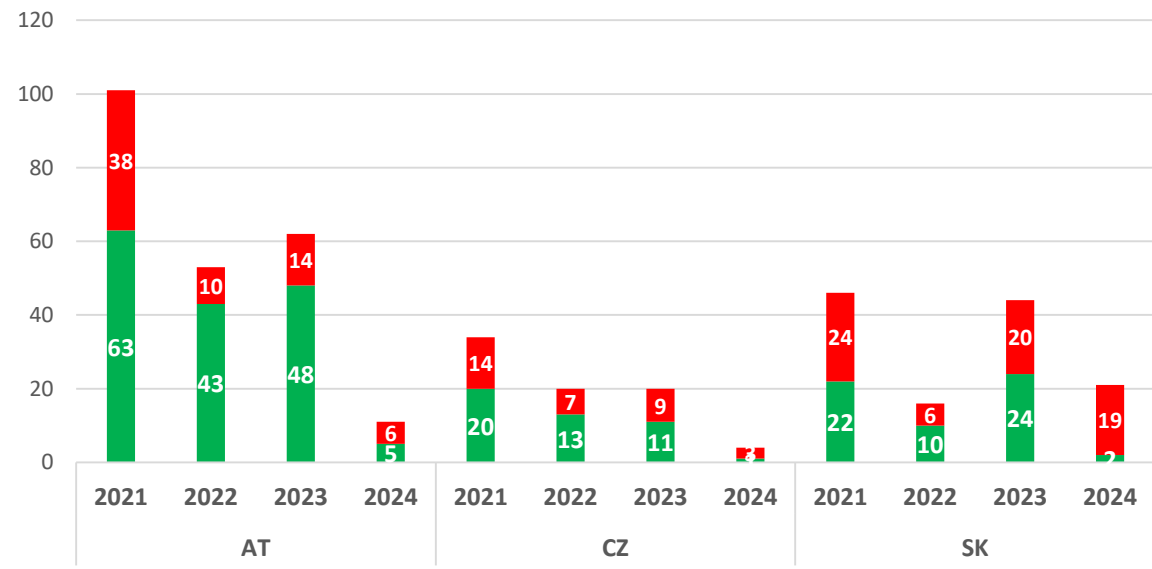
Greg Ambroziewicz
Deputy Head of Accelerator Unit



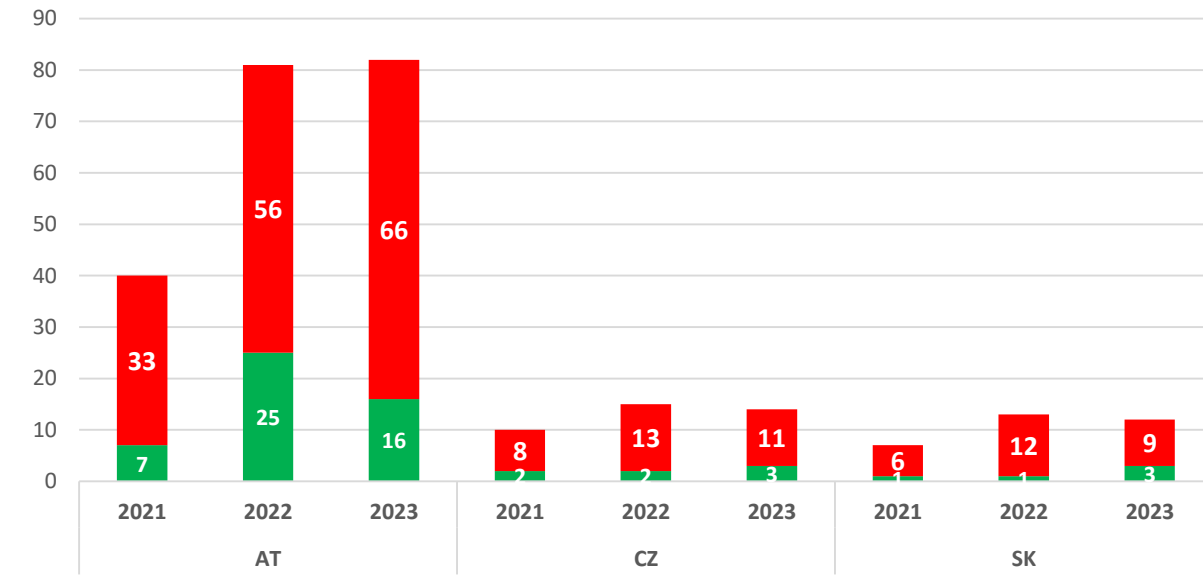
EIC Accelerator Outcome – Step by Step Austria, Czechia and Slovakia



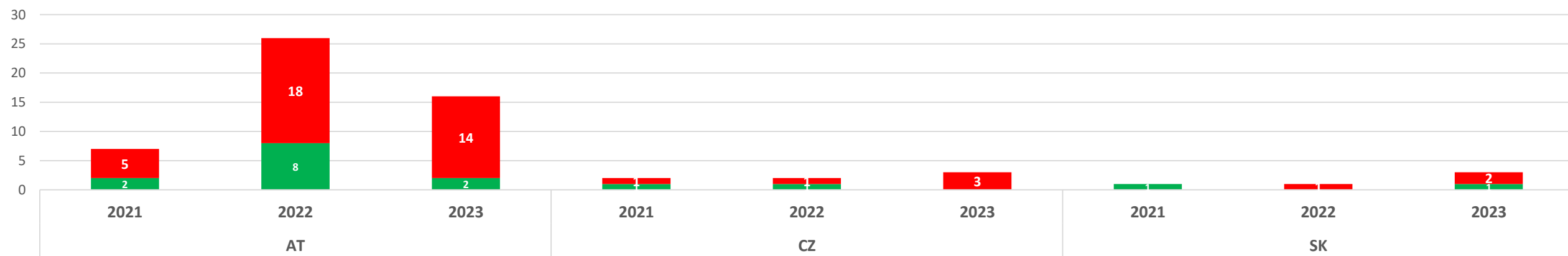
Short Proposals



Full Proposals



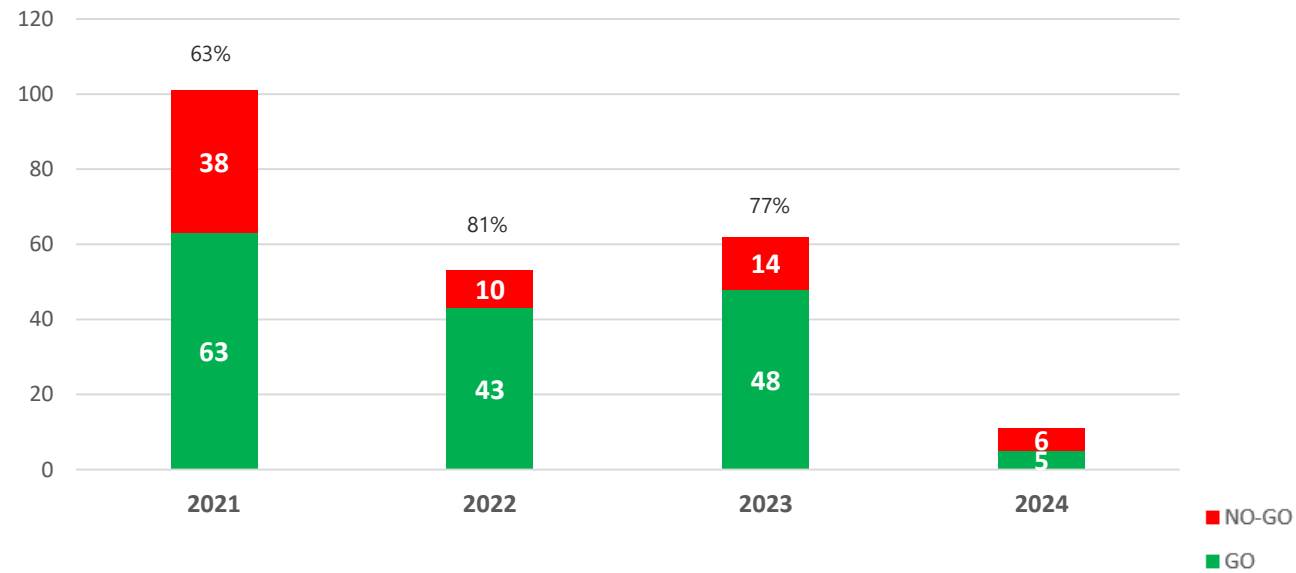
Interview



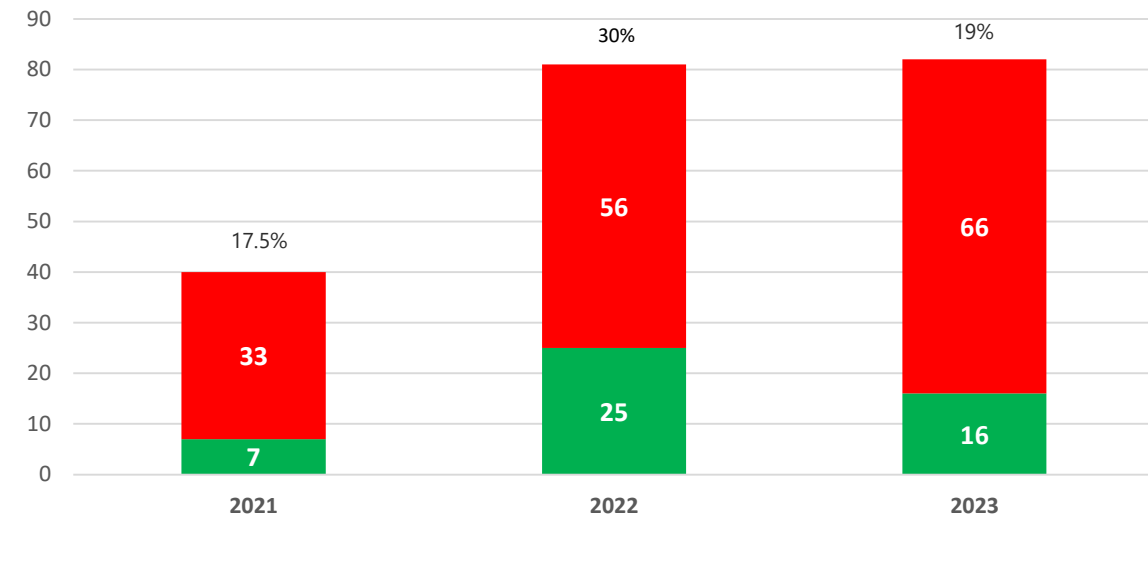
EIC Accelerator Outcome – Step by Step - Austria



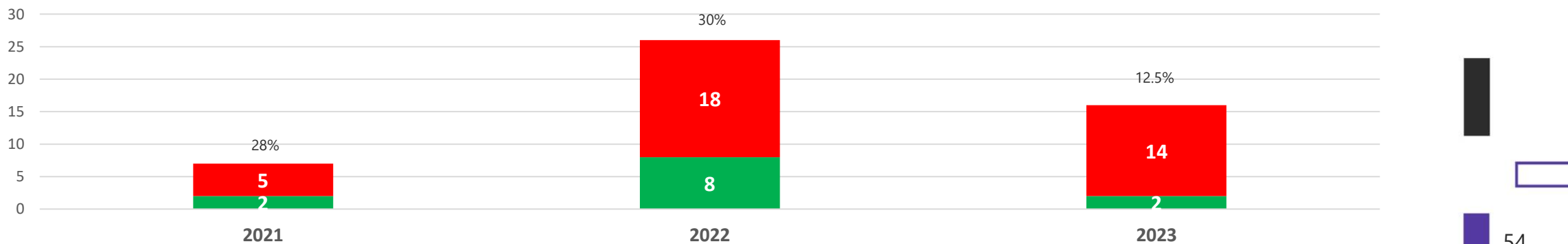
Short Proposals



Full Proposals



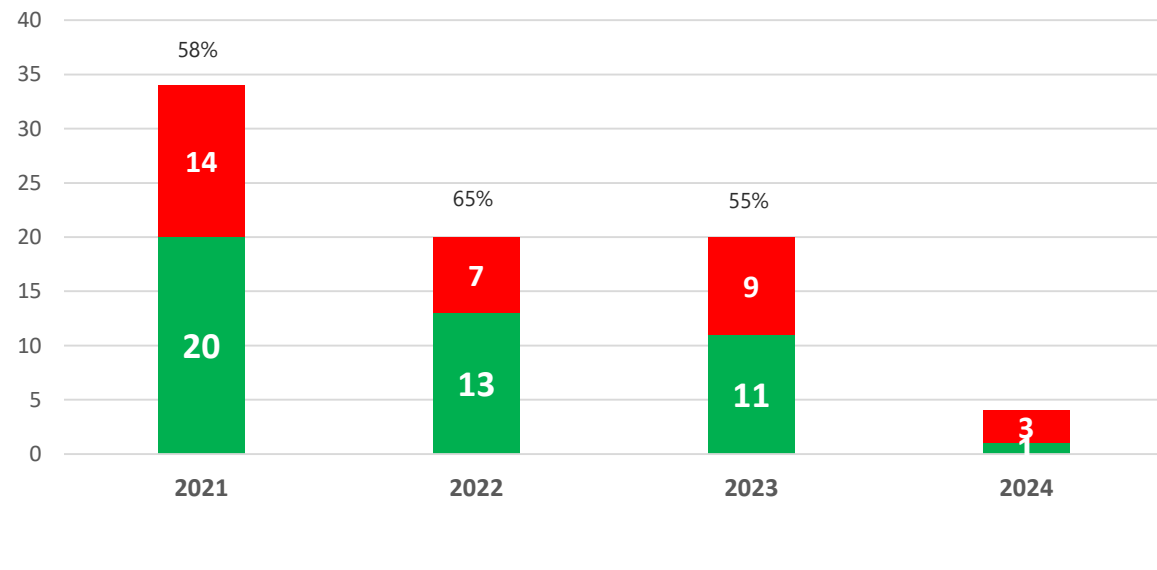
Interview



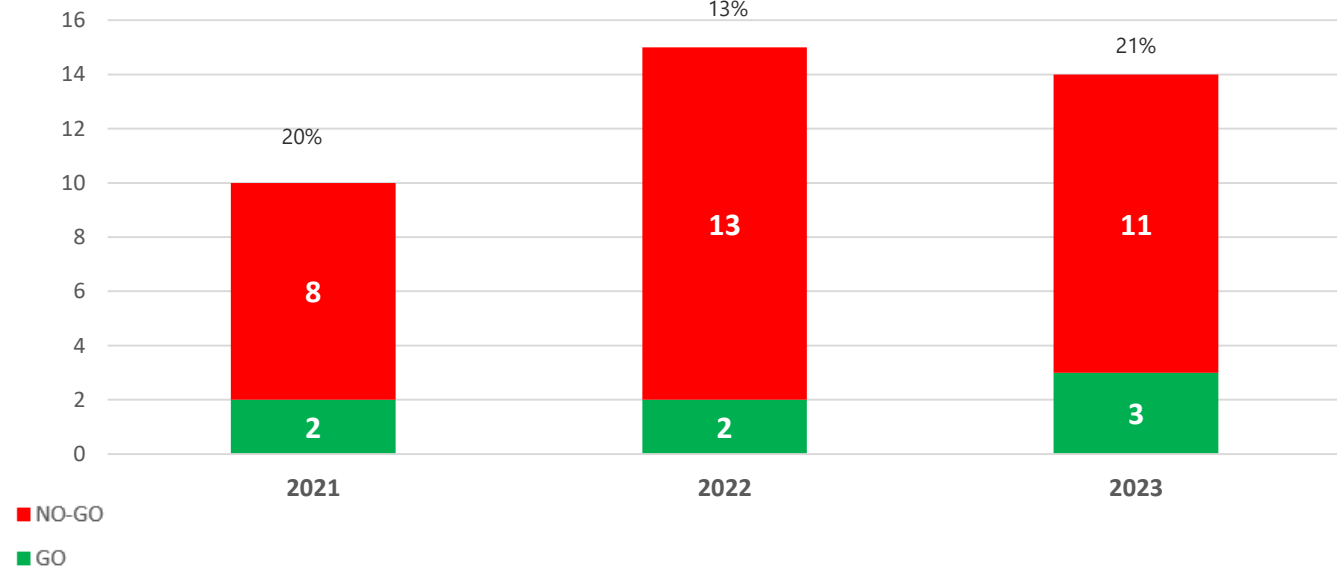
EIC Accelerator Outcome – Step by Step - Czechia



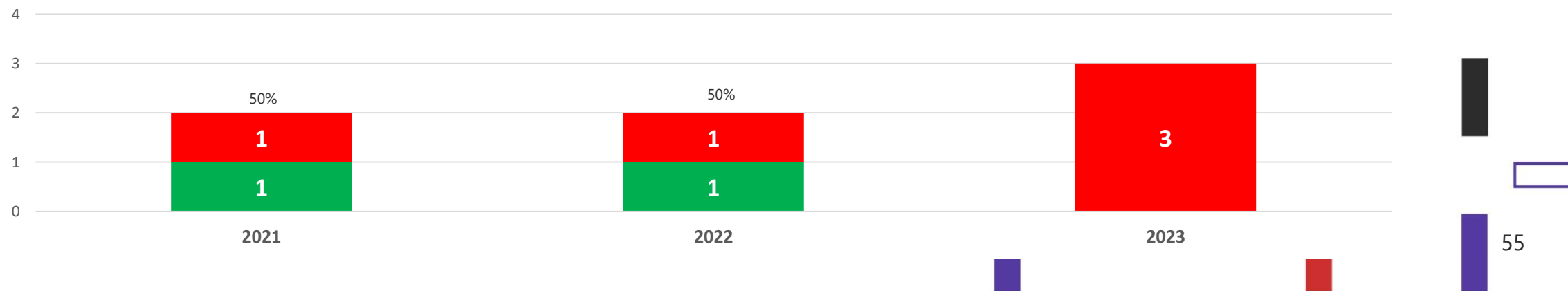
Short Proposals



Full Proposals



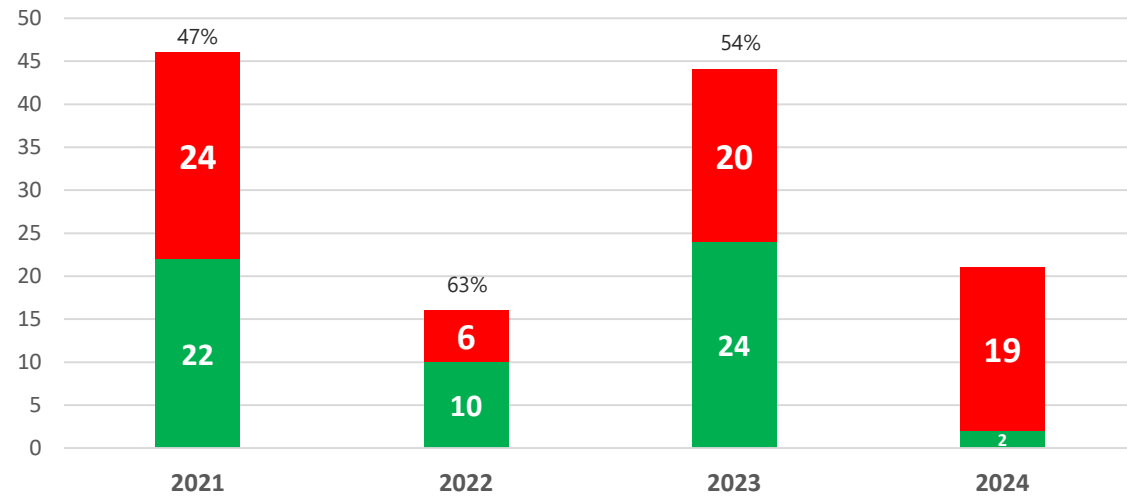
Interview



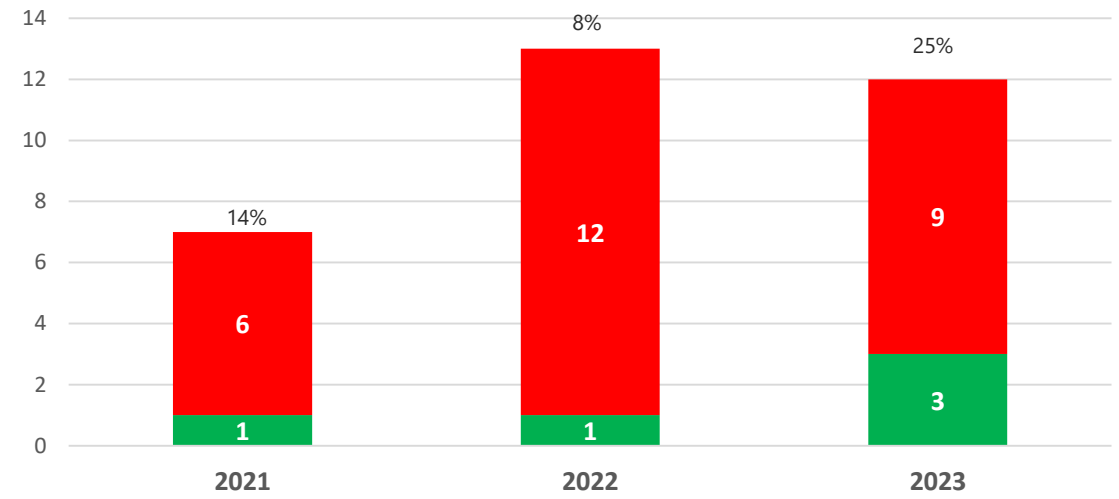
EIC Accelerator Outcome – Step by Step - Slovakia



Short Proposals

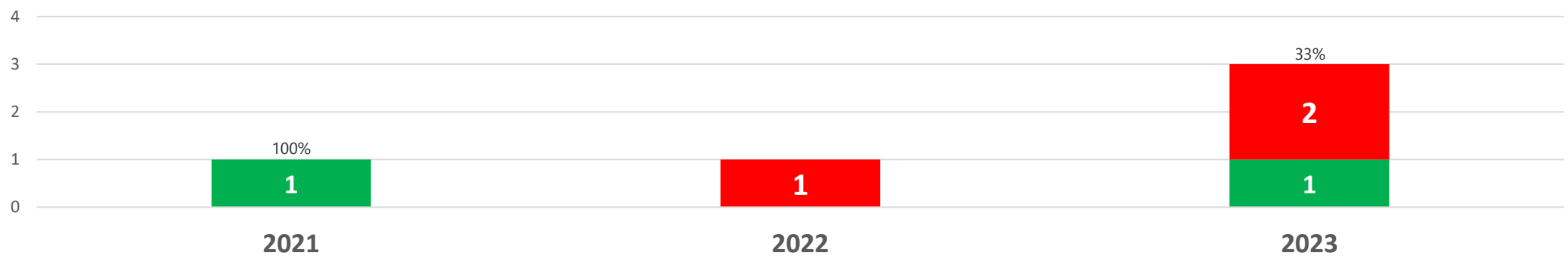


Full Proposals



NO-GO
GO

Interview



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 one

Innovation 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

What can companies apply for?



EIC Blended Finance

Equity
0.5 to €15
million

Grant
Less than
€ 2.5
million

Also

Grant only

With other
finance

Equity only

If previous
grant
received



Grant component

- maximum of less than **€ 2.5 million**
- eligible costs are reimbursed up to a maximum of **70%**
- small mid-caps are not eligible for a grant only



Investment component

- € 0.5 million and **maximum € 15 million**
- usually in the form of direct **equity** or quasi-equity
- **minority ownership** (maximum 25% of the voting shares of the company)
- **“patient capital” principle** (7-10 years perspective on average, max 15 years)

EIC Accelerator – funding options



Grant only

If you can prove that you have sufficient financial means for deployment and scale-up (TRL 9)

Grant & Investment

If you need support for development (TRL 5/6 → 8), deployment and scale-up (TRL 9)

Investment Only

If you are looking to fill the funding gap for rapid scale-up of your high-risk innovation and you don't need a grant (previous grant received)

EIC Accelerator – Who can apply?



- **Single company (i.e. no consortia, but subcontracting and affiliated entities are possible)**
- SME according to EU definition:
< 250 employees, < 50 million EUR turnover or < 43 million EUR total balance sheet, data from linked or partner enterprises might need to be taken into account*
- Small mid-caps (up to 499 employees) – for rapid scale up only

[Link to more details and self-assessment tool](#)

EIC Accelerator – Who can apply?



- Natural person(s) or legal entity
 - From Member State (MS) or Associated Country (AC) intending to establish an SME or small mid-cap in MS or AC by the time of signing the EIC Accelerator contract.
 - From a non-associated third country intending to establish an SME or to relocate an existing SME to a MS or AC (establishment prior to full proposal!)

[Link to more details and self-assessment tool](#)



EIC Accelerator **Open**



to support **projects in any field** of science, technology or application without predefined thematic priorities ('bottom-up')

EIC Accelerator **Challenges**



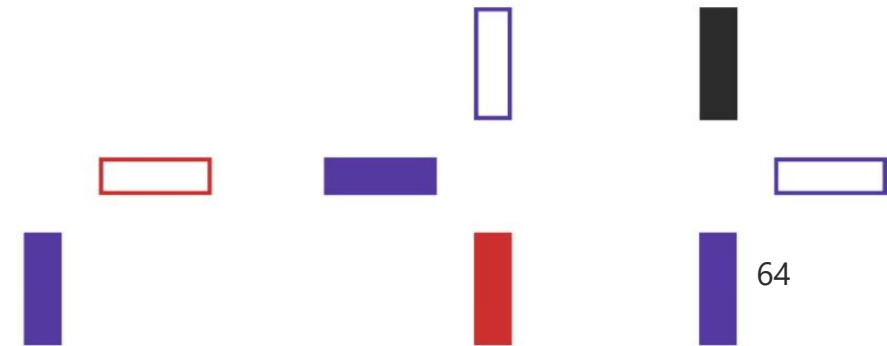
to support projects within **predefined thematic areas** with the aim to achieve specific objectives for each Challenge



The selection process in a nutshell



- The **Accelerator evaluation process** is composed of the **following phases**:
 - **Screening of short proposals**: performed by remote evaluators, which leads to a GO or NO-GO to the next evaluation stage,
 - **Evaluation of full proposals**, performed by remote evaluators, which leads to a GO or NO-GO to the next evaluation stage,
 - **Interviews with participation of Jury Members** which leads to establishing the list of GO (funded) and NO-GO (non-funded) proposals



Implementation: EIC Accelerator



2021-2022

EIC Accelerator

2023

>8000 short applications (apply anytime)

>5000 full applications (Open + Challenges)
1081 invited to **interview**

392 companies selected

~€860 million grant funding

~€1.4bn investment (EIC Fund)

~ 2700 short applications (apply anytime)

~2750 full applications (Open + Challenges)
438 invited to **interview***

130 companies selected*

~€300 million grant funding

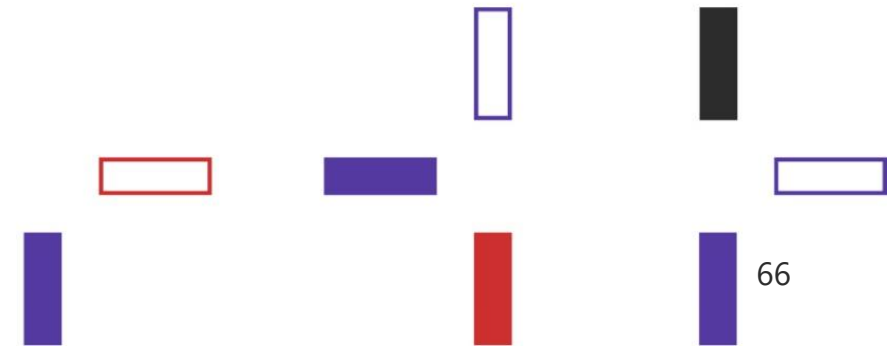
~€500 million investment (EIC Fund)

**November cut off not included*

Accelerator implementation - impact



- **Attracted over €12 billion** in follow-on investments in its portfolio companies
- **Combined valuation of €40 billion** **150** “Centaur” (valuation above of €100 million), **15** of whom have a valuation above €500 million including **8** over €1 billion (Unicorns)
- **19%** of funding for **women-led** companies



The evaluation process



EIC Accelerator – Application process



Prepare the proposal

We will help you to refine your business proposition with **coaching**

2

You have an idea

You have a disruptive or deep tech **idea** with a potential to **scale up &** you need **financial support**

1

Tell us your story in a short proposal

3

Submit

You submit your full **proposal** which will be **assessed** by Remote evaluators

4

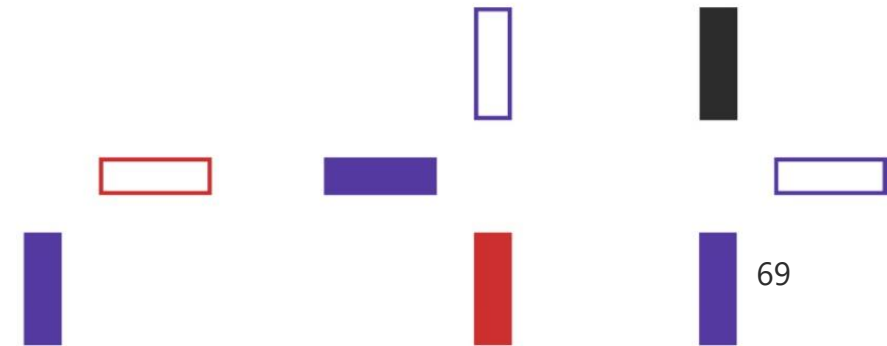
Pitch to jury

Pitch your innovation in front of EIC Jury Members. If selected, you will sign the **contract**

Selection process for Accelerator projects



- The **evaluation process** is managed by the **EISMEA**.
- All proposals submitted in response to EIC Accelerator calls for proposals are first collected in the **SEP Platform** and checked against the admissibility and eligibility criteria, as set out in the Annex 2 and Annex 3 of the EIC Work Programme 2024.
- Only proposals, which meet the **admissibility and eligibility** criteria, will undergo evaluation.

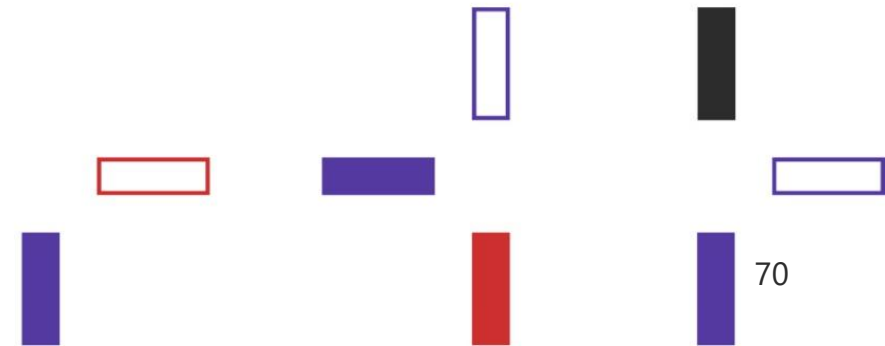


Short application: your idea



Short Proposal

- Fill in the short proposal template of max 12 pages
- Submit a 10 slide presentation
- Submit a 3 minute video pitch



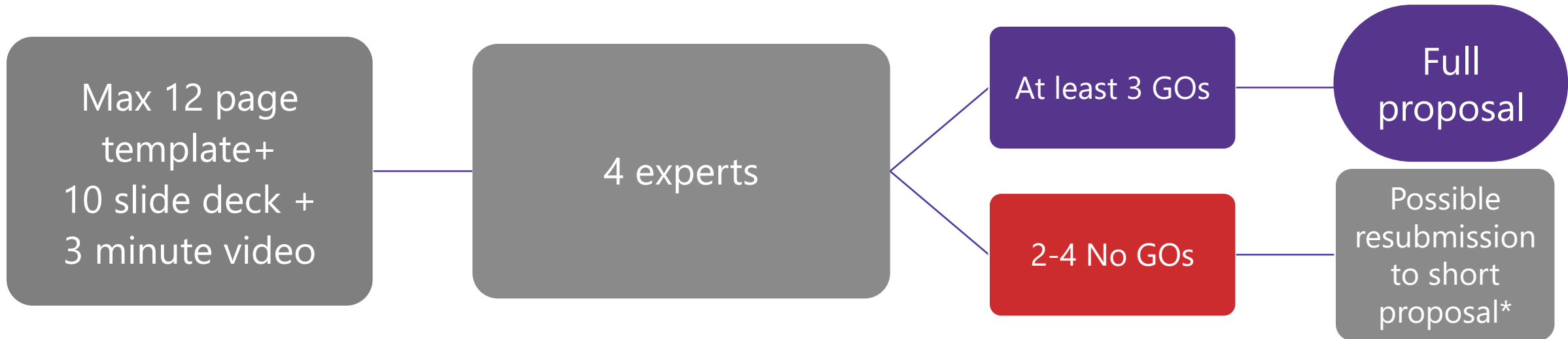
Short application: evaluation process



Short Proposal



You can submit at any time, results within approx. 4-6 weeks!



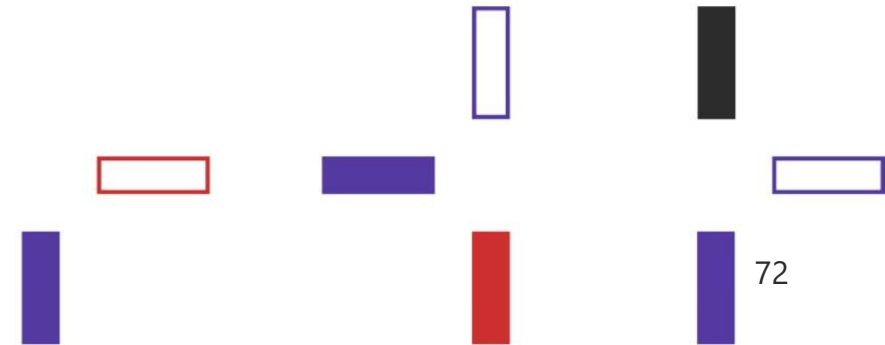
**refer to submission limits set out in the 2024 work programme*

Full proposal: your business plan

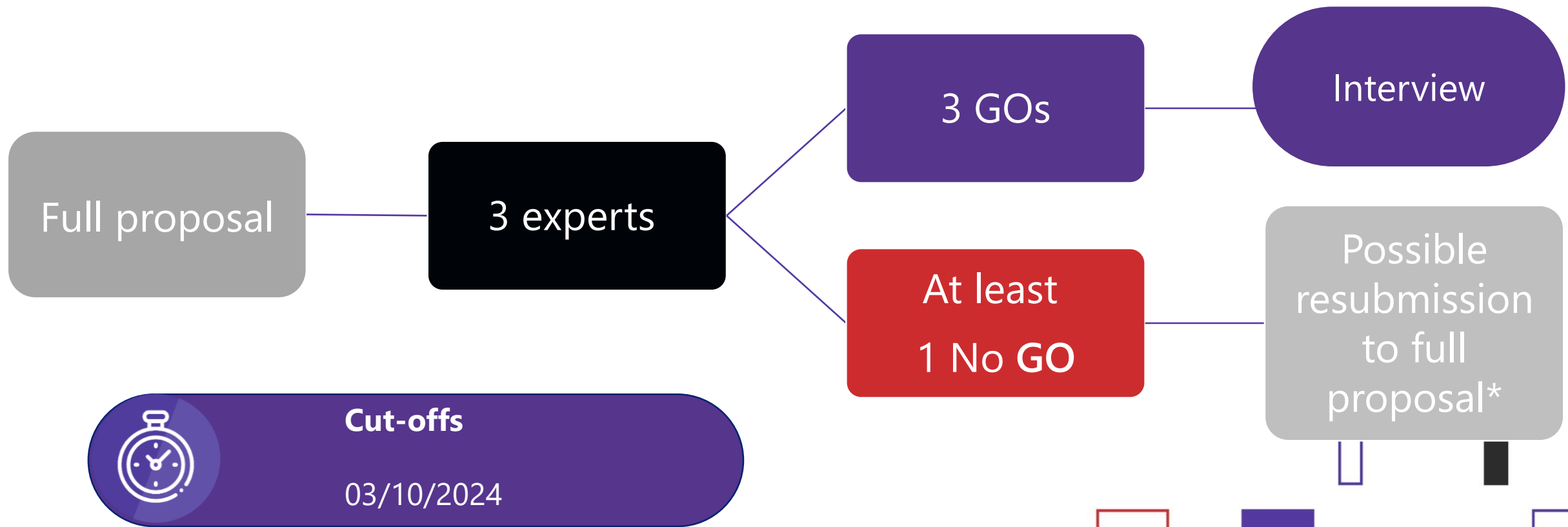


If you received a GO on your short proposal in 2023 or 2024 you may submit a full proposal in 2024

- Prepare a business plan with the help of an EIC business coach (not mandatory)
- Submit your full proposal



Full proposal: remote evaluation process

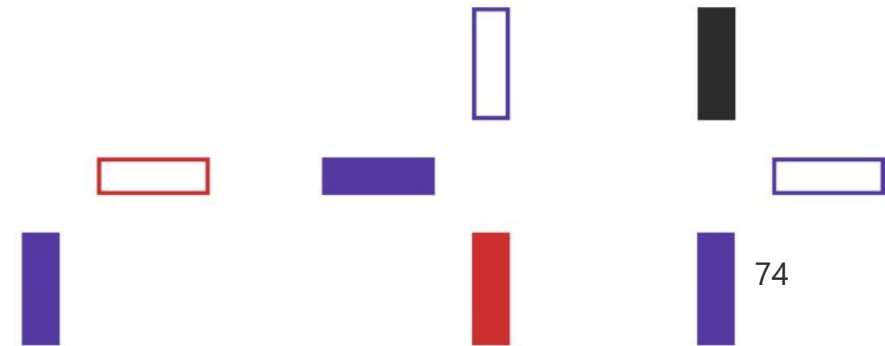


**refer to submission limits set out in the 2024 work programme*

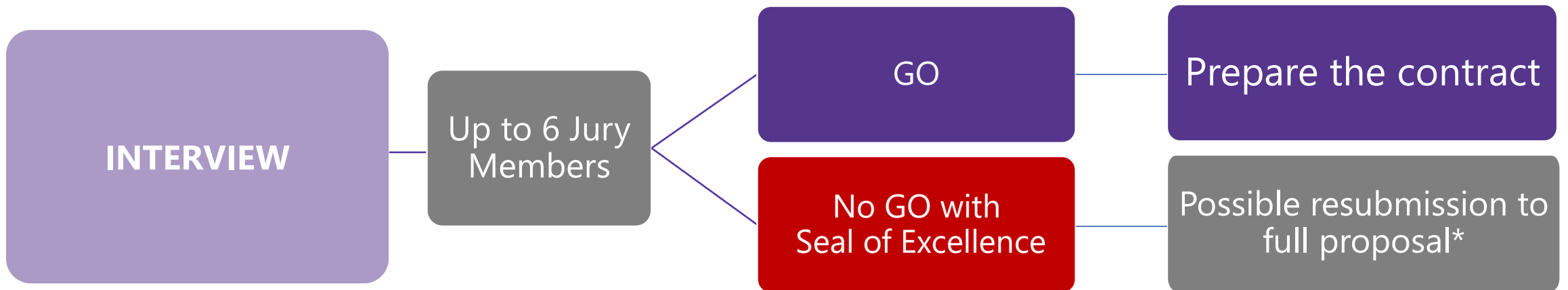
Interview: pitch your innovation



- **Pitch your innovation** to the EIC Jury Members composed of serial entrepreneurs, innovation specialists and senior investors
- **Answer the questions** from the EIC Jury Members
- If selected, you will **sign** the contract

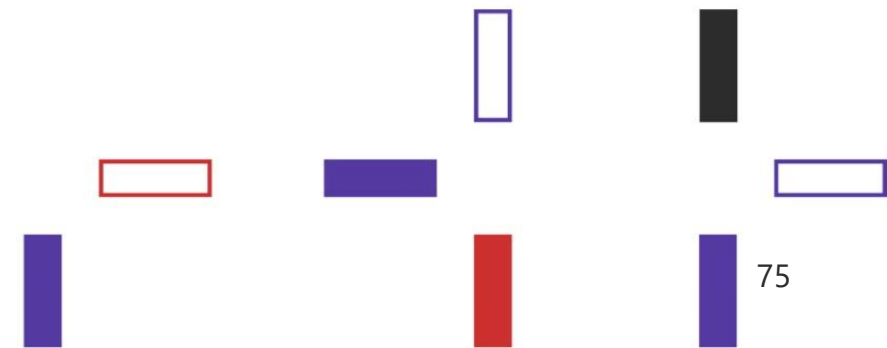


Full proposal: interview evaluation process



Interviews sessions appr.
12-13 weeks after the cut-off
(depending on summer/Christmas break...)

**refer to submission limits set out in the 2024 work programme*



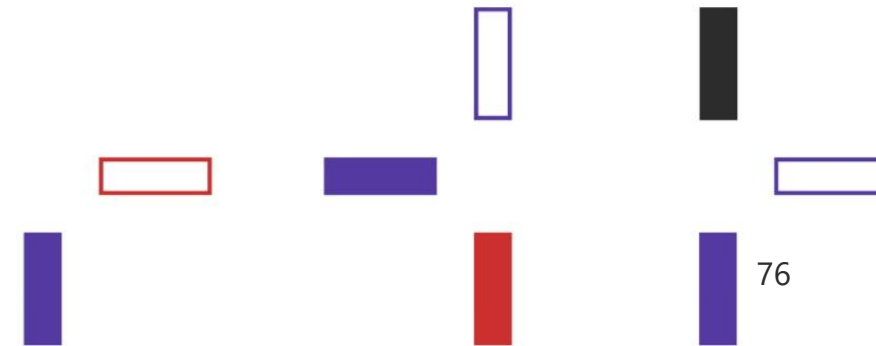
Selection process for Accelerator projects



Experts evaluate the proposals against the **three award criteria**:

- **Excellence**
- **Impact**
- Level of **risk**, implementation, and need for Union support
 - **Risk level of the investment**: Does the nature and level of risk of the investment in your innovation mean that European market actors are unwilling to commit the full amount that is needed without an investment from the EIC Fund? Is there evidence that market actors would be willing to invest, either alongside the EIC or at a later stage?

[Link to the EIC Work Programme 2024](#)



Short proposal stage : evaluation criteria



Excellence

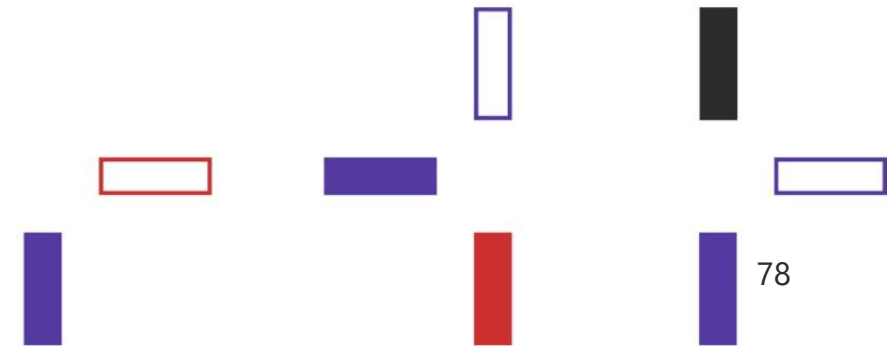
Impact

Risk

Full Proposal: Evaluation criterion Excellence



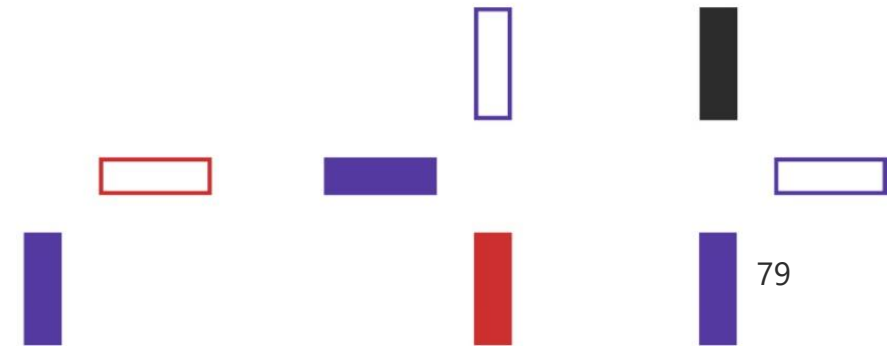
- 1 Excellence of the company**
- 2 Novelty and breakthrough character of the innovation**
- 3 Timing**
- 4 Technological feasibility**
- 5 Intellectual Property Strategy**



Full Proposal: Evaluation criterion Impact



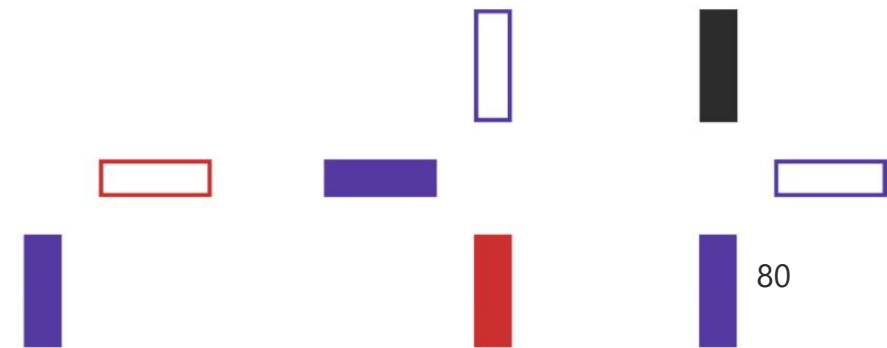
- 1** Competitiveness and demand
- 2** Market development
- 3** Commercialisation strategy
- 4** Scale up potential
- 5** Broader impact



Full Proposal: Evaluation criterion Risk



- 1 Team**
- 2 Risk level of the investment**
- 3 Risk mitigation**
- 4 Implementation plan**



Evaluation review process in Horizon Europe (aka redress procedure)

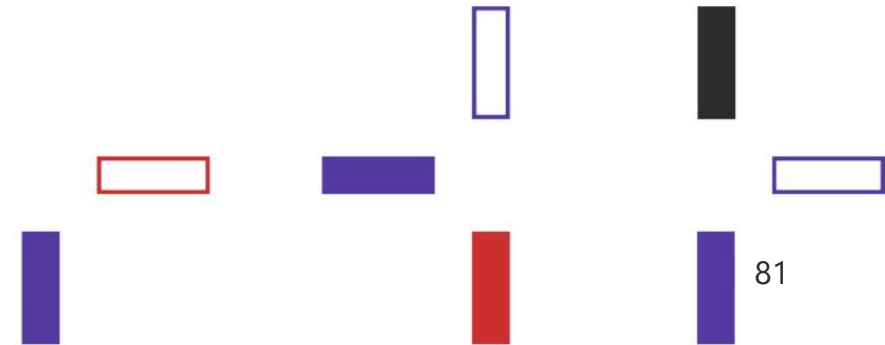


✓ Is **LIMITED** to procedural aspects of the evaluation

- suitability of the experts,
- manifest errors of assessment,
- factual errors (substantive inaccuracy of the facts), etc.

X Does **NOT** extend to the merits of the evaluation

- assessment by the experts of the quality of the proposal.



How to apply – useful links



[EIC Accelerator](#)

[EIC Work Programme 2024](#)

[Support for applicants
\(FAQs, guidelines, contacts\)](#)

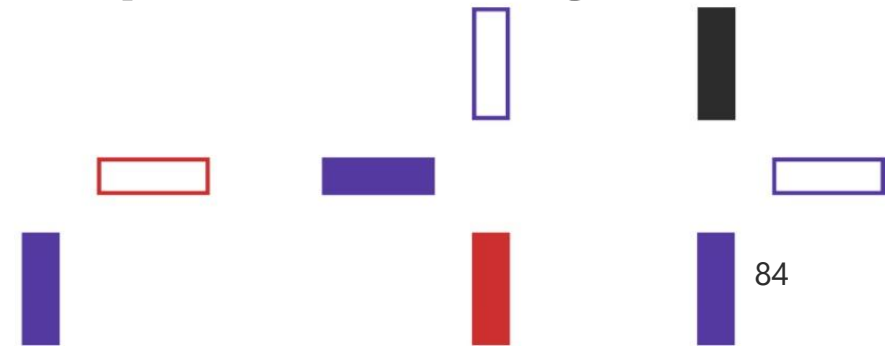
[Funding & tenders opportunities Portal
\(legal & supporting documents\)](#)

Implementation of
EIC Investment –
the equity
component of the
EIC Blended
Finance





- **Venture capital fund** established in June 2020 by the European Commission.
- **Manages equity** investments in startups & SMEs selected by EIC Accelerator.
- An **external fund manager** appointed as part of the **EIC Fund restructuring** (since October 2022), to make it sustainable for the number and amounts of investments expected in 2021-27, drawing on the lessons learned from the pilot phase and considering the legal base. This has **no impact on funding** offered by the EIC **or on the selection process**.



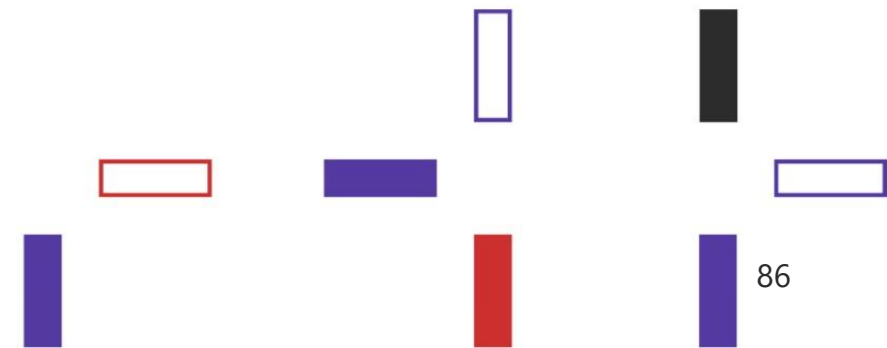


- **EIC Fund Manager**
investment/divestment **decisions** and portfolio management.
- **European Investment Bank (EIB)**
investment advisor to the EIC Fund performing the due diligence, preparing the investment proposal and supporting the portfolio management.
- **European Commission**
award decisions authorizing investments
- **EISMEA**
evaluation and selection of proposals, implementation of the **grant** component, **coordination** between grant and equity components.

EIC Accelerator equity funding



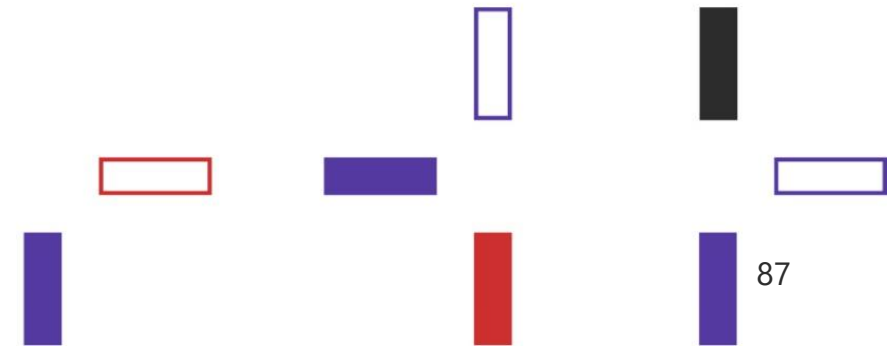
- **Early stage investment** (seed, start-up, scale-up) from **€0.5 to 15.0 million** in the form of equity or quasi-equity.
- Intended to finance **market deployment and scale up**.
- **Crowding in** of co-investments and follow-up investments in EIC funded companies of **3-5 times the level of EIC funding**



EIC Accelerator equity funding




- Reserve **follow-on capital** to invest in subsequent series or grant-first.
- **Patient capital** (long average perspective (7-10 years) with a maximum of 15 years).
- Targets **minority ownership** stakes (from 10 to 25%), and up to a blocking minority in cases identified by the EC as of strategic interest for the EU.
- Provides **value added to companies** beyond financial support (“smart money”)



The investment process after selection (EIC Investment Guidelines)

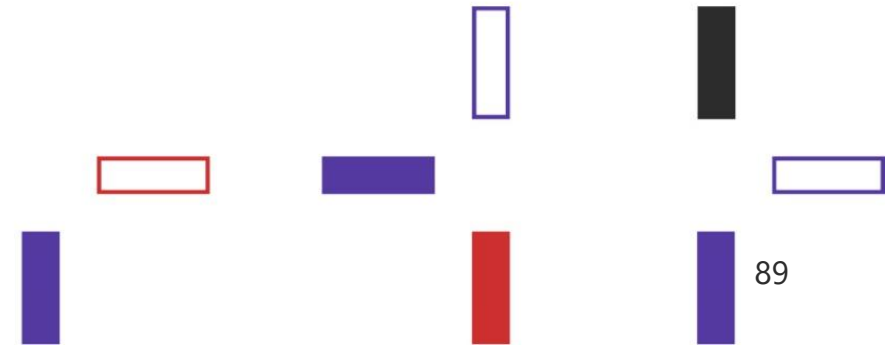


- 
- 1. Initial assessment (EIB)**
 - 2. Due diligence (EIB) + KYC-compliance checks (EIC Fund)**
 - 3. Investment proposal (EIB)**
 - 4. Investment decision (external EIC Fund Manager)**
 - 5. Investment agreement and disbursement (EIC Fund Manager & EIB)**
 - 6. Portfolio monitoring and management (EIC Fund Manager supported by the EIB)**



The **EIB** performs **due diligence** and prepares the investment proposal:

- ✓ Risk assessment, compliance and KYC
- ✓ Product and technology
- ✓ Market and competition
- ✓ Commercialization strategy
- ✓ Business plan and financial projections
- ✓ Management
- ✓ Board and governance
- ✓ Ownership and capital structure
- ✓ Optimal investment structure



Co-investment support hands-on venture building offered to every company



- EIC beneficiaries receive **support and services for venture building, networking and fundraising**, including:
 - preparation of investor materials
 - support for development of company-specific fundraising strategy
 - access to interested investors through a bespoke co-investor platform
 - access to tailored events and investor gatherings (e.g. e-pitching events)
 - direct referrals and introductions for instance to the existing EIC Fund co-investors (>1,000)
- The EIC Fund aims to be an **investor of choice** to European deep tech entrepreneurs and start-ups providing **added value throughout the lifecycle** to portfolio companies beyond the financial support

If you are
selected for
funding...



EIC BAS - Overview



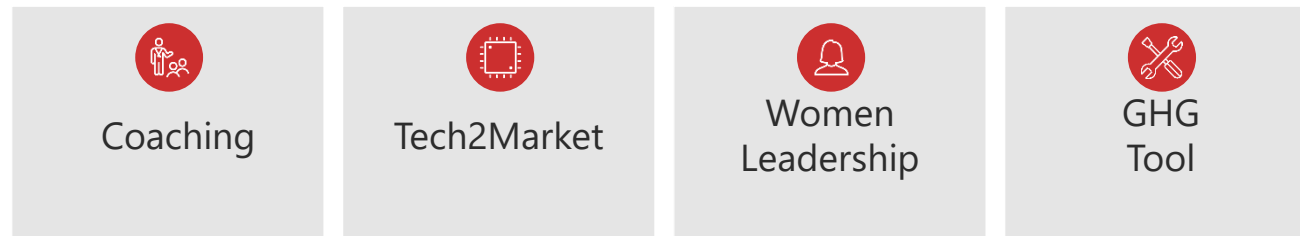
Connection to Innovation Ecosystem Partners' services



Access to Business Partners



Access to Advice and skills



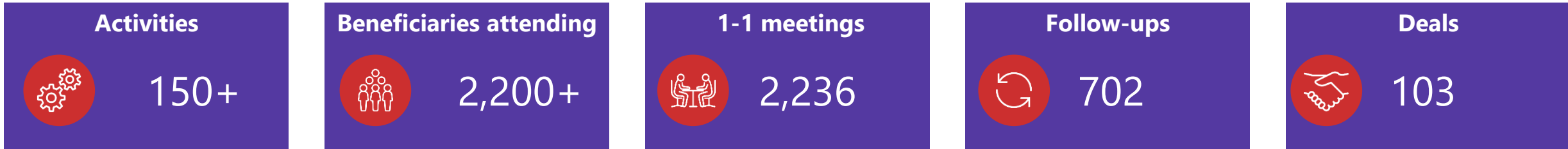
WHO?

- **EIC Awardees : Pathfinder, Transition, Accelerator (blended finance priority)**
- **Applicants** to EIC Accelerator 2nd stage (3 days coaching)
- **Horizon Europe Seal of excellence**
- **Women Tech EU**
- **EIC Scaling Club selected companies**

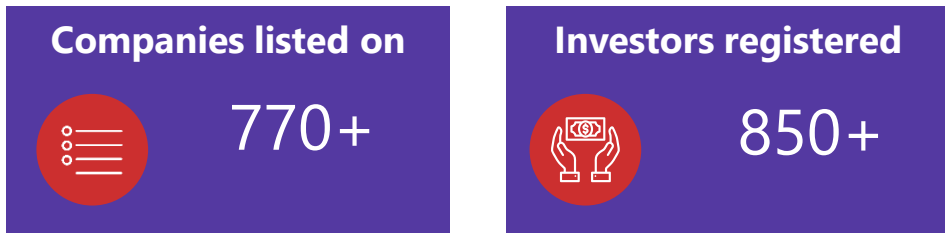
EIC BAS – Focus on Impact & deals



Matching events with corporates, investors, procurers



Investor outreach - platform



Coaching



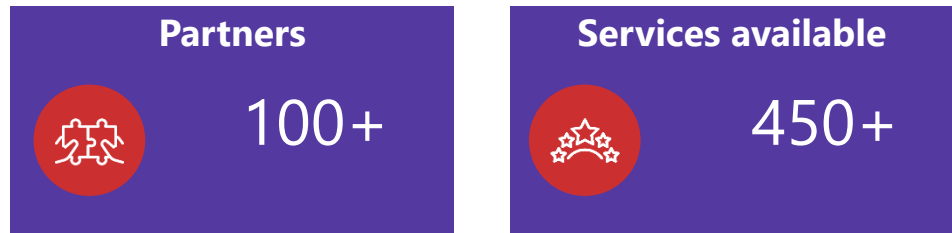
Women Leadership Programme



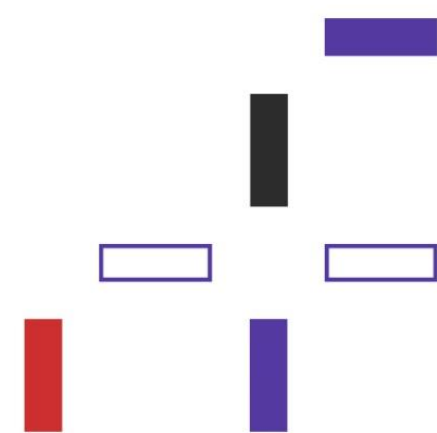
International trade fairs

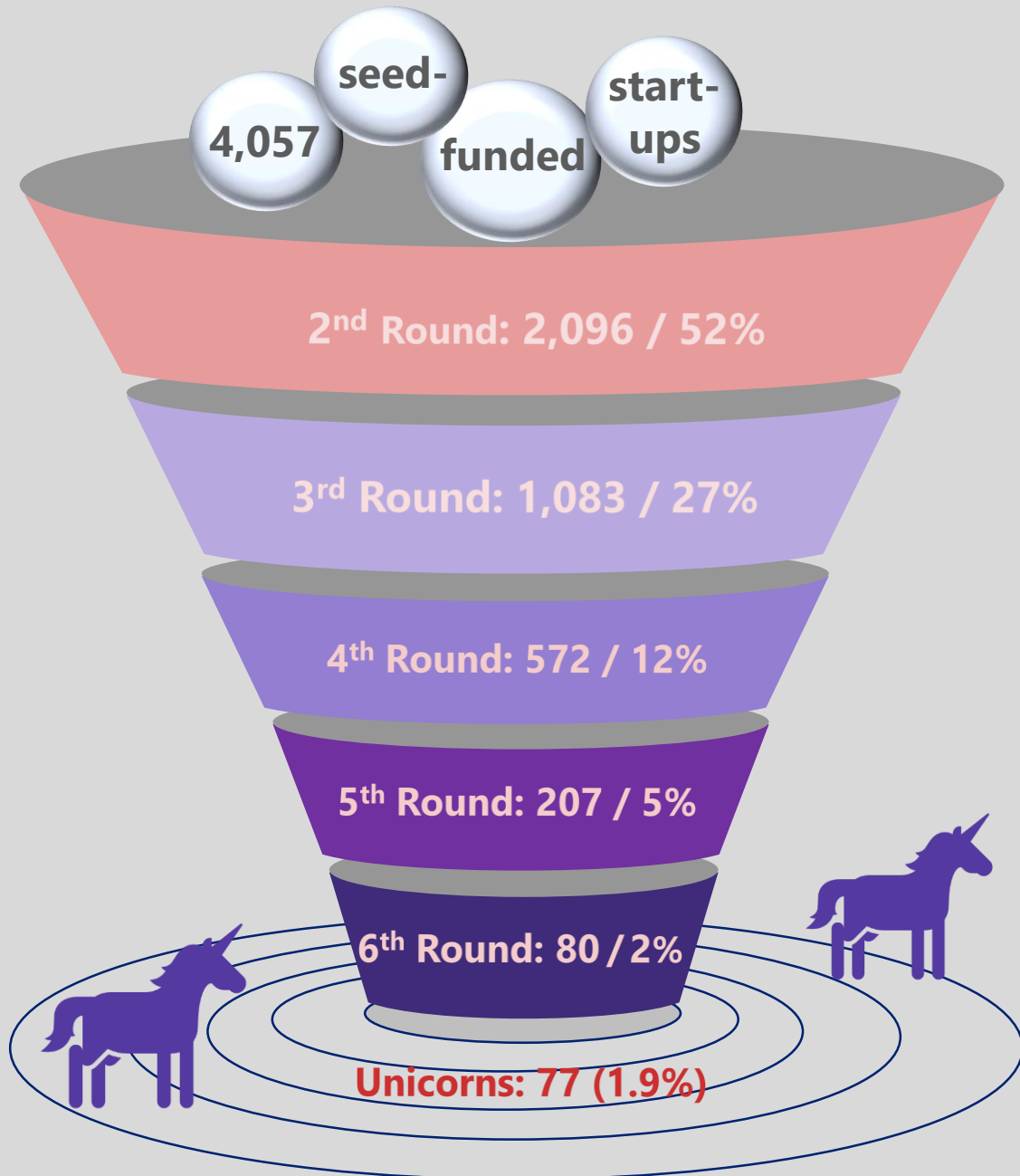


Ecosystem Partnership Service catalogue



Tech2Market





Scale-up support to **100+ deep-tech companies** from the EIC portfolio and beyond to help them grow to **European tech champions** and **unicorns**.

100+ companies
100 mentors
100 corporates
100 investors
50 regional organisations
50 media outlets

- **Accelerated business development** through joint and individual mentoring
- **Increased funding** through investor roadshow events.
- **Expanded networks through partnering events and annual Club gatherings** (matchmaking, peer learning).
- **Promotion** of supported scale-ups.

Next steps:

- 300 companies invited to apply for the 1st cohort.
- Selection reviews in February 2024.
- Announcement of the first 48 selected companies under the 1st cohort at the EIC Summit, March 2024.
- 1st cohort kick-off event, 9/10 April 2024 Brussels/Leuven (under BE EU Presidency).

EIC Women Leadership Programme



Networking and skills enhancement programme for female researchers and entrepreneurs



- 1 Participants ascending to senior and management positions
- 2 Participants creating spin-offs or spinouts
- 3 Ensuring follow-on investment rounds/IPOs/deals
- 4 EIC teams becoming more gender-diverse

+32% declared high impact in skills



Joint trainings



Business coaching



Personal mentoring



Networking

**3 cohorts concluded,
> 180 participants**

Call for applications

Trainings

	Call for applications	Trainings
2024	ENTREPRENEURS: Dec 23 – Jan 24	March – April
	RESEARCHERS: March	May - June
2025	ENTREPRENEURS: Q3	Q3-Q4
	Q1	Q1-Q2
	Q2	Q2-Q3
	Q3	Q3-Q4



*"I found sessions to **be very useful to teach** me and remind myself major factors in leadership!"*

*"WLP has help me build the confidence to **see myself as a leader.**"*

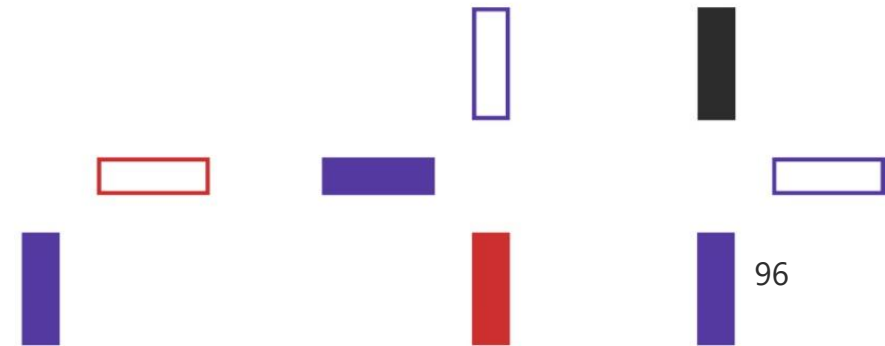
*"I'm not alone, and I have the **EU EIC backing me** as a woman leader."*





Short proposal template:

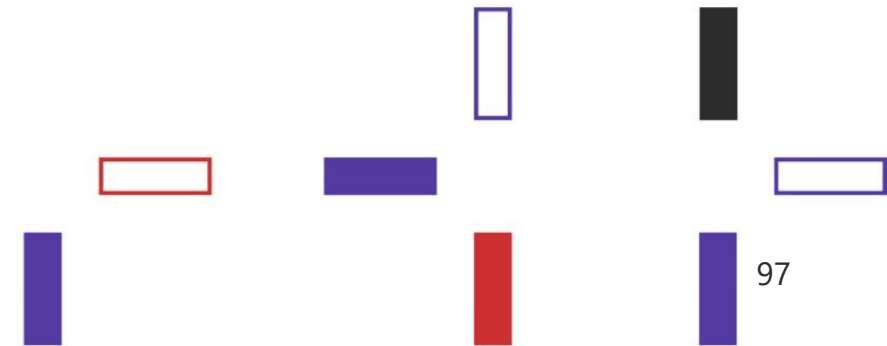
- No longer online form but a pdf/word form that can include graphs/visuals
- New mandatory maximum page length: 12 pages
- Changing order, starting with the question on the company vision and ambition to scaleup
- Video. Describe your company and your project in a 3-minute video with up to 3 team members.
- Pitch deck. Engage us with your story! (maximum 10 pages)





Full proposal template (1):

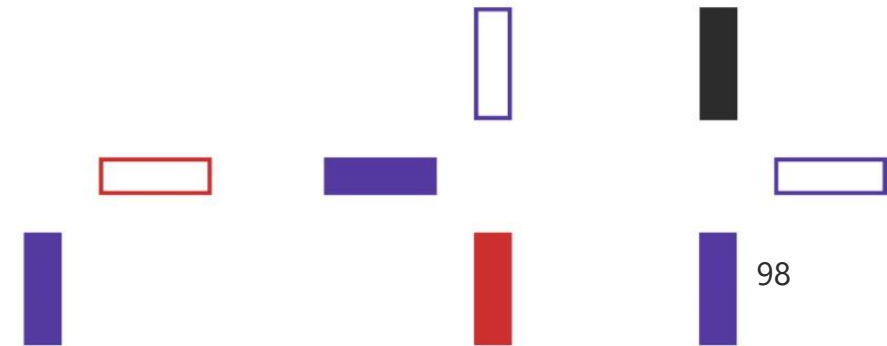
- New mandatory maximum page length: 50 pages (a pdf/word form that can include graphs/visuals)
- Video uploaded in full proposal. You may use the same video as in short proposal or a new 3-minute video with up to 3 team members.
- Adapted to 2024 WP: removal of grant first, new challenges, removal of rebuttal comments and access to previous proposals/evaluations by experts





Full proposal template (2):

- Streamlined questions adjusted to evaluation criteria to improve user experience
- Introduction of a capitalization table in the proposal narrative (part B)
- Introduction of lump sums and its new mandatory annex
- Simplified annex “financial plan and equity needed”





EIC Accelerator

Keith Sequeira
Head of Unit RTD A3
European Commission

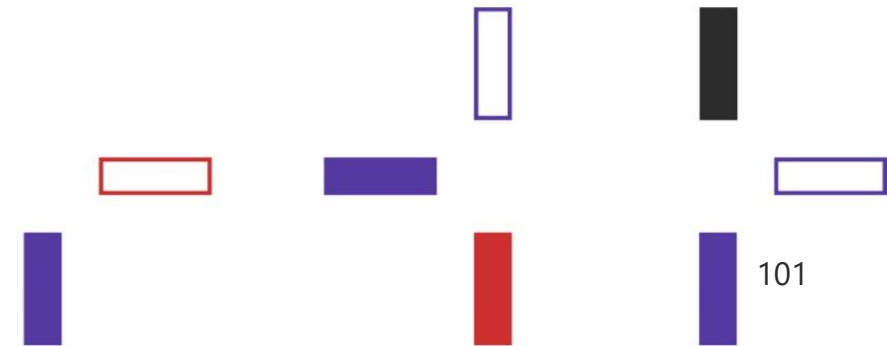
Novelties in the 2024 call



**What's
new?**

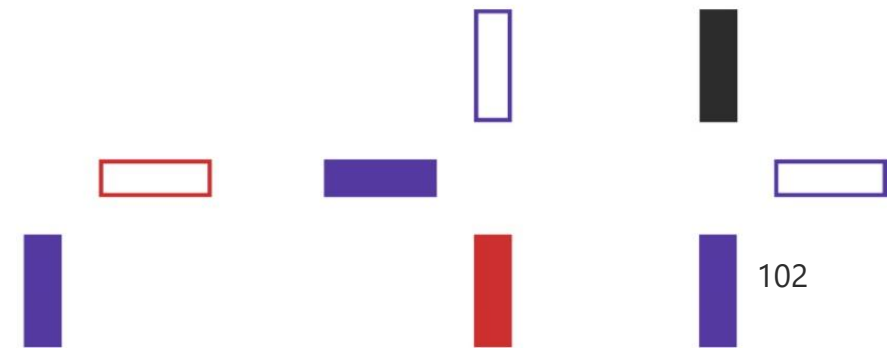


- **Reinforced measures to protect against economic security risks:** grant applicant companies in AI/quantum controlled by a non-associated third country will undergo an ownership and control assessment (OCA). Applicable to:
 - challenge 1 (Human Centric Generative AI made in Europe)
 - challenge 3b (Emerging quantum technologies)
 - open call but falling under the scope of the mentioned challenges
- In justified cases, a grant applicant company that is controlled by non-associated third countries can be assessed as ineligible. (*consistency with other parts of Horizon*)



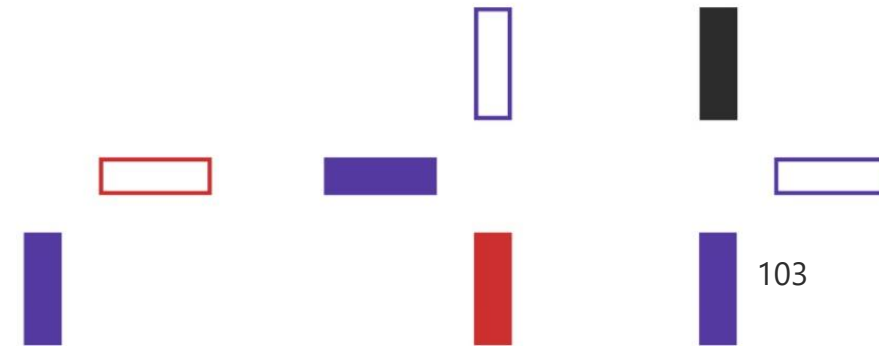


- ★ **Budget reduction:** EUR 1136 million in 2023 vs EUR **675 million** total in 2024
- ★ There is **no longer the “grant first”** form of support, but beneficiaries of “blended finance” may start with grant only funding with the investment component (equity component) provided at a later stage.
- ★ **2 cut-offs:** 13 March and 3 October 2024
- ★ **Evaluation** of all steps in the **SEP**



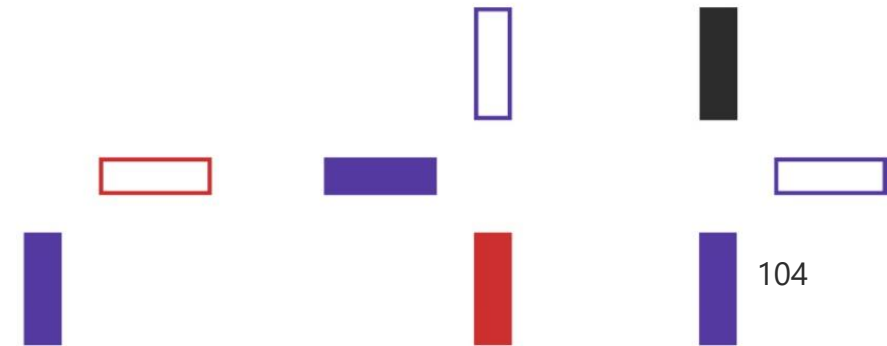


- ★ The criteria to pass the short application stage require 3 out of 4 GOs from the expert evaluators.
- ★ Introduction of **consensus meetings** for the evaluation of full applications if there are divergent views among evaluators. If two of the three evaluators give a GO for all the evaluation elements, then there will be a consensus meeting to decide if you will be invited to an interview with an EIC Jury.
- ★ The **evaluation criterion for excellence**, includes an evaluation element to assess excellence of the company.



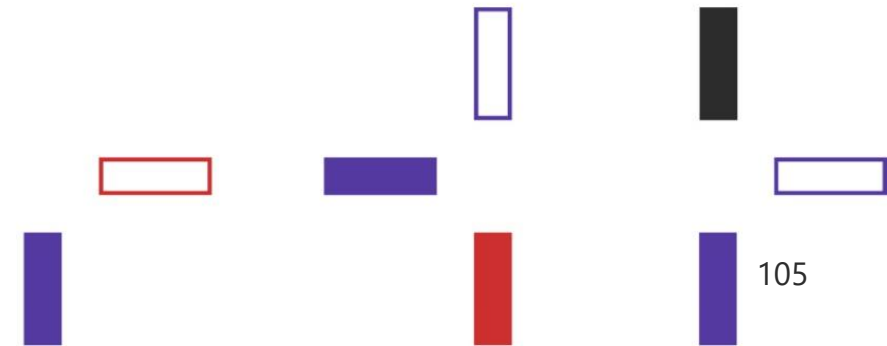


- ★ The **jury will not be able to change the form of support** (e.g. between grant only, blended finance and equity only) or change the amount of equity requested, although they may make recommendations on the amount of equity finance which will be considered by the EIC Fund.
- ★ In case of a “No Go” at the jury interview phase, applicants will immediately receive a rejection letter and where eligible be awarded the Seal of Excellence





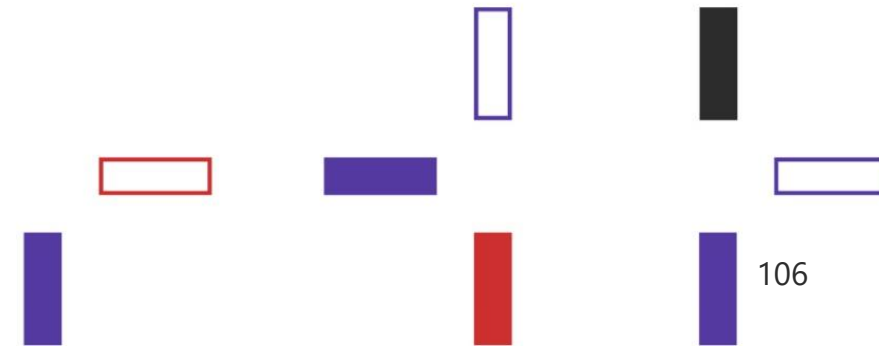
- ★ The introduction of **lump sum** cost model will remove financial reporting requirements for beneficiaries. The grant will take the form of a lump sum and the amount will be determined during the evaluation process in view of the budget estimated per work package. Applicants must therefore propose the amount of the lump sum based on their estimated project costs (a lump sum session in the pm)





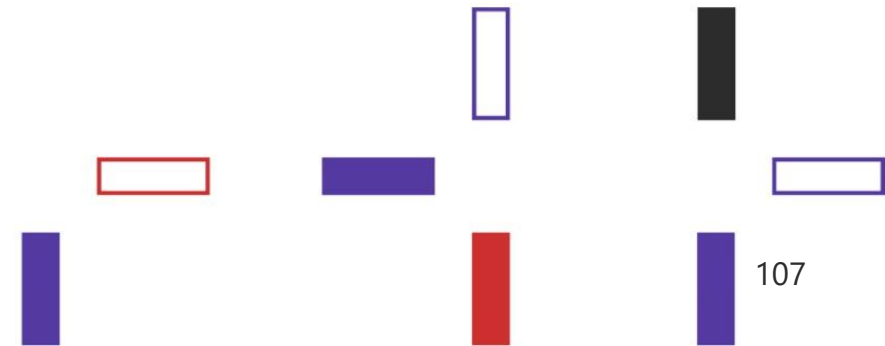
- **Application submission limits**

- The EIC Accelerator applies limitations on the number of unsuccessful submissions of proposals by a single legal entity. These limitations apply equally to applicants submitted via the Fast Track or Plug In schemes.
- **After 3 unsuccessful submissions** to the EIC Accelerator, which can be at any stage of the process (Short Proposal, Full Proposal) and for any form of support (Challenge, Open, Grant only, Blended finance, Equity only), **an applicant may not apply again** to the EIC Accelerator under the Horizon Europe Framework Programme.





- This provision repeals the rules on '*on resubmission of applications to the EIC Accelerator*' laid down in previous EIC WP. The **number of applications** to the EIC Accelerator submitted in previous years by the same applicant will **not be taken into account** for the purpose of the application of this new rule.
- In all cases, applicants are expected to **take into account the feedback** on their previous submission and only reapply if they have made significant improvements.

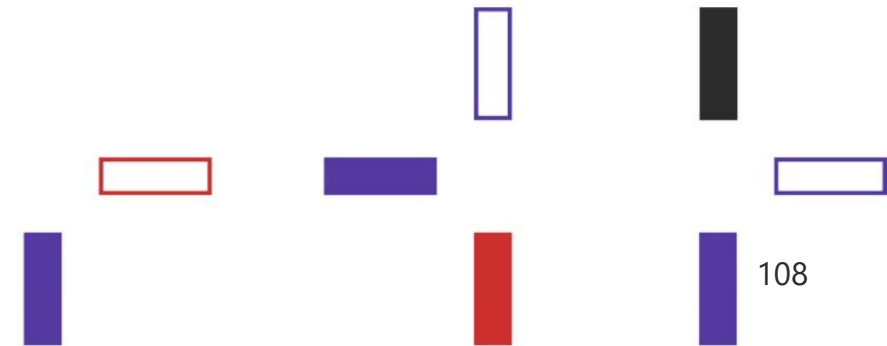


EIC Accelerator WP 2024 novelties

New Challenges



1. Human Centric Generative AI
2. Virtual worlds and augmented interaction, including support to Industry 5.0
3. Enabling the smart edge & quantum technology components
4. Food from precision fermentation and algae
5. Monoclonal antibody-based therapeutics for emerging viruses
6. Renewable energy sources and their whole value chain



EIC Accelerator: 2024 cut-off dates



Short proposal evaluation

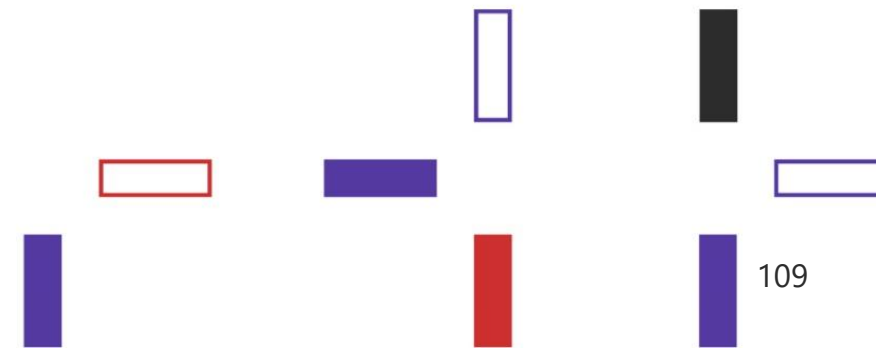
Submit **any time** during the year
Feedback within **4-6 weeks**

Full proposal - cut off

Date when a round of evaluations
of **full proposals** start

Full proposal evaluation

Cut-off	Interview weeks (tentative)
13 March 2024	10-14 June 2024
3 October 2024	13-17 January 2025



EIC Accelerator - Calls



Accelerator Challenges

Human Centric Generative AI made in Europe	€ 50 million
Enabling virtual worlds and augmented interaction in high-impact applications to support the realisation of Industry 5.0	€ 50 million
Enabling the smart edge and quantum technology components	€ 50 million
Food from precision fermentation and algae	€ 50 million
Monoclonal antibody-based therapeutics for new variants of emerging viruses	€ 50 million
Renewable energy sources and the whole value chain including materials development and recycling of components	€ 50 million

Indicative call budget

€ 300 million

EIC Accelerator Open Indicative budget **€ 375 million**



Contacts:



Keith Sequeira

Head of Unit European Innovation Council

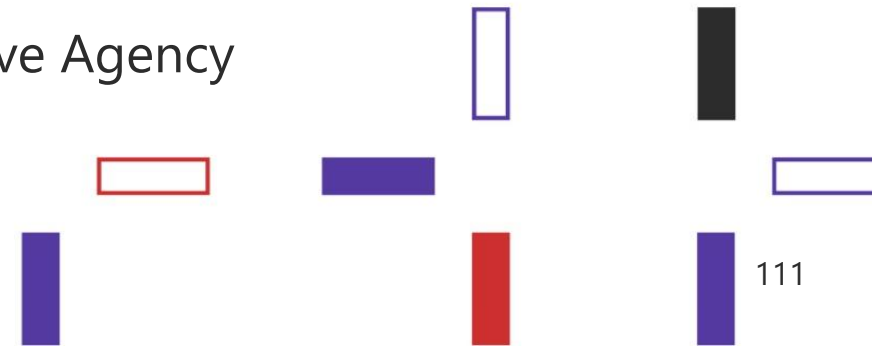
European Commission, DG Research and Innovation



Grzegorz Ambroziewicz

Deputy Head of Accelerator Unit

European Innovation Council and SMEs Executive Agency



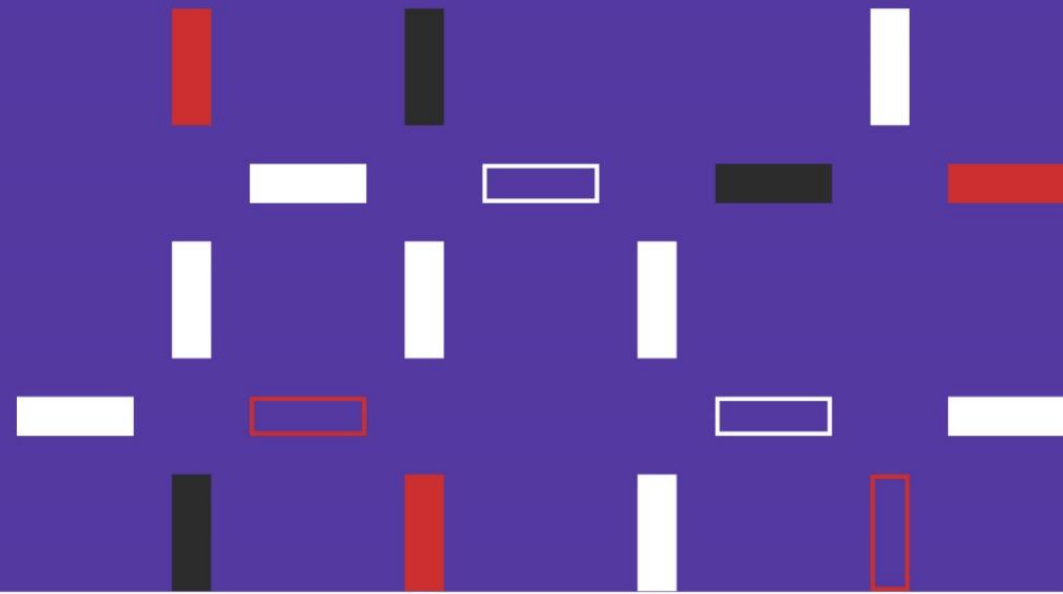


Thank you!

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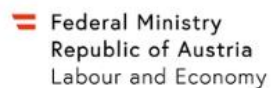




Thank you!

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