Backing visionary entrepreneurs

The European Innovation Council
NCPs training on the EIC Work Programme 2024
14 December 2023
Backing visionary entrepreneurs

The European Innovation Council

Marta WYSOCZYNSKA
Senior Communication Adviser,
EISMEA
09h30 – Introduction by APRE Access2EIC new opportunities ahead
09h40 – Introduction by RTD - Policy context and main novelties of the EIC WP 2024
10h00 – EIC Pathfinder
10h15 – EIC Transition
10h30 – EIC Accelerator
10h40 – Lump sum workshop
11h25 – Q&A
12h00 – Break
12h30 – EIC Accelerator equity funding
12h45 – EIC Accelerator Challenges
13h05 – Business Acceleration Services
13h20 – Short proposal application process – changes as of 2024
• Keep you **microphone off** to avoid background noise

• **This meeting is recorded**: keep your camera off if you do not want to appear in the recording

• Please **raise your hand** in Webex if you want to ask a question. The moderator will give you the floor. Alternatively, you can submit your questions in Slido.
Backing visionary entrepreneurs

The European Innovation Council
INTRODUCTION
Valentina FIORONI, APRE – Access2EIC
Access2EIC is a 7-year coordination and support action which builds upon the foundations laid by previous EIC support networks and in line with the new Horizon Europe Framework Programme. It aims to:

- **Improve professionalisation and skills of NCPs** across Europe which in turn will help to simplify access to Horizon Europe calls, lowering the entry barriers for newcomers, and raise the average quality of proposals submitted particularly for women entrepreneurs and in widening countries.

- **Identify and share good practices, promote trans-national cooperation and raise the general standard of support to programme applicants**, taking into consideration the novelties under Horizon Europe, the third pillar “Innovative Europe” and the various stakeholders within the EIC-EIE.
## Access2EIC

<table>
<thead>
<tr>
<th><strong>Duration</strong></th>
<th>84 months</th>
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<tbody>
<tr>
<td><strong>Starting date</strong></td>
<td>1st February 2022</td>
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<td><strong>Work Programme</strong></td>
<td>European Innovation Council Work Programme 2021</td>
</tr>
<tr>
<td><strong>Topic</strong></td>
<td>HORIZON-EIC-2021-NCP-01-01</td>
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</tbody>
</table>
ACCESS2EIC is the network of 16 partners who share the common purpose to work as a network of EIC NCPs supporting national applicants and raising the quality of applications submitted under the EIC 2021-2027.
Objectives

• **Improve NCP capacities** to gather and provide systemic knowledge (NCP Curriculum) to clients across different EIC-EIE calls.

• **Identify and share good practices**, key success factors for EIC Pathfinder, Transition and Accelerator proposal preparation based on the experiences of previously funded projects

• **Identify synergies between the EIC & complementary instruments, networks and knowledge communities** and to establish coordination mechanisms and develop case studies in order to enhance the competences of NCPs to connect to various stakeholders within the European Innovation Ecosystem

• **Identify most relevant novelties in the new generation of financial instruments (EIC Fund, InvestEU)** and communicate about them; **foster the use of financial instruments** to complete the EU funding continuum for high potential businesses actors participating or emerging from EIC calls, and to **develop a better understanding of VC co-investments with the EIC-Fund**.

• **Enhancing the outreach of this Network** through strategic information, communication and dissemination activities; to **provide support in establishing complementarities and capacity building between the EIC Network and stakeholders in the EIE**
Specific needs

• NCPs need to be trained on the novelties of the EIC Pathfinder, Transition and Accelerator in order to improve the number and the quality of participants and applications, particularly from women and widening countries.

• Need to develop an understanding into the EIC including best practices, and to develop tools, guide and factsheet for NCPs and beneficiaries.

• NCPs have different levels of knowledge and with a turnover of NCPs affecting knowledge base.

• Bridge the various programmes and support mechanisms within Horizon Europe and national/regional level to develop a cohesive European Innovation Ecosystem.

• Role of investors are fundamental in supporting successful breakthrough innovation.

• Need to create a targeted communication strategy of the E1 in order to raise awareness of the programme and increase participation.
Target groups

• EIC-EIE NCPs including low performing countries and widening countries

• Applicant / potential applicant including researchers, SMEs, universities, innovators, women entrepreneurs

Multipliers: Other NCPs networks, Innovation agencies, chambers of Commerce.

Networks and Support Mechanism: IPR Helpdesk, Digital Innovation Hubs, Euroquity...

Key Stakeholders: EC (EIC Advisory Board, EISMEA, EIC Programme Managers, DG RTD/CONNECT, National/regional Governments, private/public VCs, InvestEU
Structure

WP1: Project Management

WP2: Training

WP3: Toolbox

WP4: Synergies

WP5: Financial Instruments

WP6: Communications & Dissemination
Expected results

- Organisation of training and M&E activities according to the results of the survey we sent to all NCPs
- Development of dedicated support measures for EIC Pathfinder, Transition and Accelerator
- Analysis of applied solutions and best practices, development of case studies on SoE, EIC plugin and Fast-track
- Establishing exchange mechanism with EEN and thematic groups
- Guide to financial instruments, study on co-investments in the EIC, as well as on-site mentoring visits.
- Awareness raising activities on the EIC to stakeholders including widening and women entrepreneurs.
The EIC Transition and the evaluation process: the testimonial from a successful proposer

Interview with Timo Hallantie, Head of Unit at EISMEA responsible for the EIC Pathfinder

EIC Accelerator Annotated Pitch Deck for the Short Proposal

www.Access2EIC.eu
Follow the network

- Website: [Access2EIC](https://access2eic.eu)

- Contact us on our email: access2eic@apre.it

- Follow our LinkedIn Page: [linkedin.com/company/access4smes/](https://linkedin.com/company/access4smes/)

- Follow us on Twitter: @access2eic
Thank you for your attention!!!

Valentina Fioroni – APRE (coordinator)
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POLICY CONTEXT & MAIN NOVELTIES

Keith SEQUEIRA, HoU EIC, DG RTD
Highlights of 2023

PATHFINDER
first set of “portfolio strategies” by projects under EIC Programme Managers

TRANSITION
Partial opening of eligibility (for Challenges, from European Defence Fund)

ACCELERATOR
• Simplification in the application platform & migration to Commission platform
• EIC Fund at full steam (€1.2 billion investments approved, 180 companies)
• Restructuring of the EIC Fund completed.
## Implementation: key figures

### 2021-2022
- **2676** proposals submitted
- **217** projects selected
- **€702m** funding

### Pathfinder (open + challenges)
- **783** proposals submitted (open)
- **62** projects selected (open)
- **€181m** funding (open)
  (Challenges evaluations ongoing)

### Transition (open + challenges)
- **638** proposals submitted
- **94** projects selected
- **~€240m** funding

### Accelerator (open + challenges)
- **~7000** short applications
- **~5000** full applications
- **391** Companies selected
- **~€865m** grant **€1.5b** investments

### 2023
- **437** proposals submitted
- **14** projects selected
- **~€100m** in funding
  (Sept evaluations ongoing)

- **~2700** short applications
- **~2750** full applications
- **130** companies selected
- **~€300m** grant **€500m** investments

- **>7000** short applications
- **~5000** full applications
- **391** Companies selected
- **~€865m** grant **€1.5b** investments
Overview 2024

1. A challenging budget
2. Simplification
3. Strengthened evaluations
4. More synergies
5. Economic security
6. Improved IP rules
Reduction of over €400 million from 2023 to 2024 due to withdrawal of NGEU

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
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<tbody>
<tr>
<td>Horizon Europe</td>
<td>1127.5</td>
<td>1150.2</td>
<td>1173.2</td>
<td>1202.1</td>
<td>1226.1</td>
<td>1250.7</td>
<td>1275.7</td>
</tr>
<tr>
<td>Next Generation EU</td>
<td>430.2</td>
<td>426.0</td>
<td>434.5</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Total</td>
<td>1557.7</td>
<td>1576.2</td>
<td>1607.7</td>
<td>1202.1</td>
<td>1226.1</td>
<td>1250.7</td>
<td>1275.7</td>
</tr>
</tbody>
</table>

EUR Million. Not including EFTA and third country appropriations

- **Reduction in budget of all main calls** (Pathfinder, Transition, Accelerator)
  - **Pathfinder**: €256 million
  - **Transition**: €94 million
  - **Accelerator**: €675 million
- **Fewer challenges**: no Transition challenges, 5 Pathfinder and 6 Accelerator challenges
- **Fewer deadlines/cutoffs**: 2 Accelerator cutoffs, 1 Transition deadline
- More stringent **criteria to pass Accelerator Step 1** (3 out of 4 GOs)
Overview of EIC Challenges for 2024

Contribution to EU policies and objectives, including Green Deal, Chips Act, Net Zero Industry, Critical Raw Materials, Health Emergency Preparedness, Strategic Technologies, etc.

€120 million for five Pathfinder Challenges
1. “Solar-to-X” devices
2. Towards cement and concrete as a carbon sink
4. Nanoelectronics for energy-efficient smart edge devices
5. Protecting EU space infrastructure

€300 million for six Accelerator 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
2 - Simplifications

• **Introduction of lump sums** on all main EIC calls (Pathfinder challenges, Transition, Accelerator)

• Accelerator **consolidation of grant first & blended** (with flexibility when to proceed with investment) => applicants can apply for blended finance even if not immediate investment need or investment need over several years.

• Accelerator **resubmission rules** (three chances at any stage, any call, any financing type, from 2024-27)
3 - Strengthened evaluations

• **Removal of rebuttal** (Pathfinder) – with increase in application length to allow more explanations

• **Introduction of consensus** (Accelerator) – in cases where one evaluator gives a No-Go at remote evaluation

• Jury can **no longer change type of support or investment request** (Accelerator) – investment amount to be fully assessed at Due Diligence stage (taking account of Jury observations)

• More **flexibility for EIC Fund** to set investment amount (€2 million flexibility margin above amount requested, subject to budget availability)
4 - More synergies

- **Opening eligibility of Transition to results from Pillar 2** (Horizon Europe and Societal Challenges/ Industrial Leadership H2020)

- **Further certifications of Plug In** (and review of Plug In pilot phase)

- **Improvements to Fast Track** (data exchanges, exchange of practice)

- **Improvements to Seal of Excellence** (awarded immediately after first rejection – if eligible; data platform with access by funding bodies)
Following EU approach to economic security a number of provisions have been made to protect from economic security risks.

- **Accelerator eligibility criteria:** The exclusion, in duly justified cases, of potential grant beneficiaries which are directly or indirectly controlled by a non-associated third country or by a legal entity established in a non-associated third country from specific Challenges under the EIC Accelerator relating to artificial intelligence and quantum.

- **Investment safeguards:** The inclusion of economic security safeguards in investment agreements by the EIC Fund for companies selected to receive an investment component under the EIC Accelerator if this is deemed necessary in order to safeguard the Union’s strategic assets in fields of AI, Quantum, Semiconductors, Biotech.

- **Intellectual Property Transfer:** requirement for all EIC beneficiaries to inform the Agency in cases where the Intellectual Property generated by EIC projects is proposed to be transferred to an entity in a non-associated third country.

5 - Economic Security
6 - Improved IP Rules

- **Targeted changes** following statement by various university and technology organisations and Statement by EIC Board
- **Clearer definition of EIC Inventor** – as defined in patent application (not co-author of scientific publication etc)
- **Responsibility of institution/ Tech Transfer Office** – to support exploitation of results
- **Access rights of EIC inventor** – in case institution/ Tech Transfer Office unable or unwilling to support exploitation (within 6 month period)
EIC main calls in 2024 - overview

**EIC PATHFINDER**
- **Early-stage technology research**
  - **Total budget**: €256 million
  - **Challenges**: €120 million
  - **Open**: €136 million
  - **Dates**: 7 March 2024
  - **Closing**: 16 October 2024

**EIC TRANSITION**
- **Technology validation and spin-out**
  - **Total budget**: €94 million
  - **Opening**: 18 September 2024

**EIC ACCELERATOR**
- **Commercialisation and scale-up**
  - **Total budget**: €675 million
  - **Opening**: 3 October 2024
  - **(~grant/equity)**
  - **Closing**: 13 March 2024

(Notes: (~grant/equity) indicates a non-grant type of funding, possibly involving equity participation or other forms of investment.)
EIC Prizes

• EU Prize for Women Innovators run jointly with EIT
• The European Capital of Innovation Awards (iCapital)
• The European Innovation Procurement Awards:
  ▪ Theme: ‘net-zero’
• The European Social Innovation Competition
  ▪ Focus on ‘Digital Democracy’
Thank you!

https://eic.ec.europa.eu
@EUEic
#EUEic
Pathfinder calls 2024 – Summary table

<table>
<thead>
<tr>
<th></th>
<th>Pathfinder Open</th>
<th>Pathfinder Challenges</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total budget</strong></td>
<td>€136 million</td>
<td>€120 million</td>
</tr>
<tr>
<td><strong>Proposals (indicative)</strong></td>
<td>Up to €3 million</td>
<td>Up to €4 million</td>
</tr>
<tr>
<td><strong>Funding rate</strong></td>
<td>100% of eligible costs</td>
<td>100% of eligible costs</td>
</tr>
<tr>
<td><strong>Opening</strong></td>
<td>3 January 2024</td>
<td>20 June 2024</td>
</tr>
<tr>
<td><strong>Deadline</strong></td>
<td>7 March 2024 at 17.00 CET</td>
<td>16 October 2024 at 17.00 CET</td>
</tr>
<tr>
<td><strong>Length of proposal</strong></td>
<td>20-page proposal (part B)</td>
<td>30-page proposal (part B)</td>
</tr>
</tbody>
</table>
| **Applicants**                 | Consortia: min. 3 partners from 3 different Member States /Associated Countries of which at least 1 partner in a Member State | Consortia:  
  • 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  
  **Single legal entities** in a MS/AC |
2024 EIC Pathfinder Open – main changes

What’s new?
Main changes – Pathfinder Open

- Overall, the general call text of the EIC Pathfinder Open call 2024 remained relatively stable compared to 2023, with only minor changes.

- Main novelties for **Pathfinder Open**:
  - Increase of page limit for sections 1-3 of application form (part B) from 17 to 20
  - Discontinuation of rebuttal pilot
  - Small revisions of the three award criteria
  - Added reference to assessment of relevant aspects related to regulation, certification, and standardization as example for expected project results
Expected output of EIC Pathfinder Open projects

• Expected output is the **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** in their field such as excellent early-career researchers or promising high-tech SMEs, including start-ups.

• Projects are also encouraged to **empower female researchers** and to achieve gender balance among the work package leaders.
• **Long-term vision:** How convincing is the vision, which the project would contribute in the long term?

• **Science-towards-technology breakthrough:** How concrete, novel and ambitious is the proposed science-towards-technology breakthrough with respect to the state-of-the-art? What advancement does it provide towards realising the envisioned technology?

• **Objectives:** How concrete and plausible are the proposed objectives to reach the envisaged proof of principle? To what extent is the high-risk/high-gain research approach appropriate for achieving them? How sound is the proposed methodology, including the underlying concepts, models, assumptions, alternative directions and options, appropriate consideration of the gender dimension in research content, and the quality of open science practices?

• **Interdisciplinarity:** How relevant is the interdisciplinary approach from traditionally distant disciplines for achieving the proposed breakthrough?
• **Long-term impact:** How significant are the potential transformative positive effects that the envisioned new technology would have to our economy, environment and society?

• **Innovation potential:** To what extent does the envisioned new technology have potential for generating disruptive innovations in the future and for creating new markets? How adequate are the proposed measures for protection of results and any other exploitation measures to facilitate future translation of research results into innovations? How suitable are the proposed measures for involving and empowering key actors that have the potential to take the lead in translating research into innovations in the future?

• **Communication and Dissemination:** How suitable are the measures to maximise expected outcomes and impacts, including scientific publications, communication activities, for raising awareness about the project results’ potential to establish new markets and/or address global challenges?
**Award criterion “Quality and efficiency of the implementation”**

- **Work plan:** How coherent and effective are the work plan (work packages, tasks, deliverables, milestones, time-line, etc.) and risk mitigation measures in order to achieve the project objectives?

- **Allocation of resources:** How appropriate and effective is the allocation of resources (comprising person-months and other cost items) to work packages and consortium members?

- **Quality of the consortium:** To what extent do all the consortium members have the necessary capacity and high quality expertise for performing the project tasks?
2024 EIC Pathfinder Challenges – main changes
Main changes – Pathfinder Challenges

- New topics!
- Introduction of lump sum funding
- Increase of page limit for sections 1-3 of application form (part B) from 25 to 30
- Added reference to assessment of relevant aspects related to regulation, certification, and standardization as example for expected project results
- Small revision of the Implementation award criterion
- Discontinuation of rebuttal pilot
- Consensus meetings during evaluation process
## EIC Pathfinder challenges

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Budget</th>
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<tbody>
<tr>
<td>Solar-to-X devices for the decentralised presumption of renewable fuels, chemicals and materials as climate change mitigation pathway</td>
<td>€ 24 million</td>
</tr>
<tr>
<td>Towards cement and concrete as a carbon sink</td>
<td>€ 24 million</td>
</tr>
<tr>
<td>Nature inspired alternatives for food packaging and films for agriculture</td>
<td>€ 24 million</td>
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<tr>
<td>Nanoelectronics for energy efficient smart edge devices</td>
<td>€ 24 million</td>
</tr>
<tr>
<td>Strengthening the sustainability and resilience of EU space infrastructure</td>
<td>€ 24 million</td>
</tr>
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</table>

**Indicative call budget**  € 120 million

**Infoday on Pathfinder Challenges with Programme Managers on 20/03/2024**

**EIC Pathfinder Open Indicative budget**  € 136 million
Expected project outcomes

• Expected outcomes defined in the respective Challenge

• Project results should include **top-level scientific publications** as well as an adequate formal protection of the generated Intellectual Property as well as 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** in their fields such as excellent early-career researchers or promising high-tech SMEs, including start-ups

• Project particularly encouraged to **empower female researchers** and to achieve gender balance among the work package leaders
• 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.
• 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](https://fundingandtenderopportunitiesportal.eu)
• At least three EIC expert evaluators evaluate and score each proposal **individually** with respect to the award criteria

• After the individual evaluation, these evaluators will get together in a **consensus group** to agree on a common position on comments and scores.

• The **evaluation committee** (composed of EIC expert evaluators and EIC Programme Managers) will check consistency across the evaluation of each individual proposal and **finalise the scores and comments** for all proposals.
Award criterion “Quality and efficiency of the implementation”

- **Work plan**: How coherent and effective are the work plan (work packages, tasks, deliverables, milestones, timeline, etc.) and risk mitigation measures in order to achieve the project objectives?

- **Allocation of resources**: How appropriate and effective is the allocation of resources (comprising person-months and other cost items) to work packages and consortium members?

- **Quality of the applicant/consortium (depends if mono or multi-beneficiaries)**: To what extent does the applicant / do all the consortium members have the necessary capacity and high quality expertise for performing the project tasks?
Feedback to Applicants

• 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.
Back to visionary entrepreneurs

The European Innovation Council
EIC TRANSITION – Novelties in WP24
Viorel PECA, HoU, EIC Transition,
EISMEA
## Transition calls 2024 – Summary table

<table>
<thead>
<tr>
<th>Total budget</th>
<th>Proposals (indicative)</th>
<th>Funding rate</th>
<th>Opening</th>
<th>Deadline</th>
<th>Length of proposal</th>
<th>Interview*</th>
<th>Applicants</th>
</tr>
</thead>
</table>
| **€94 million** | Up to €2.5 million | 100% of eligible costs | 18 April 2024 | 18 September 2024 at 17.00 CET | 22-page proposal (part B) | 12-14 weeks after the deadline | **Consortia:**  
  • 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  
  **Single legal entities** in a MS/AC |
2024 EIC Transition – main changes

What’s new?
EIC Transition

STARTING POINT

Proof of concept validated in the lab (TRL3/4) & YES to all questions below

Is the technology ready for the next steps? Have you performed early market/competition explorations? Do you have a motivated and diverse team for commercialisation?

END POINT

functional version of the technology validated or demonstrated in relevant environment (TRL 5-6) supported by a sound and implementable commercialisation strategy

technology track

business track
Change in scope of eligible projects for Transition

- H2020 Societal challenges and Leadership in Industrial Technologies & HEU pillar II*, with an eligible TRL (i.e. 3/4).
- Innovation Actions (IA), CSAs and Grants funded via cascade mechanisms (e.g., ERAnets and FSTP) will NOT be eligible.

*Applicants must prove the grant from which the result was generated was funded by Horizon 2020 or Horizon Europe by specifying the relevant grant number and acronym as indicated in the Funding and Tender Opportunities Portal.
Eligible costs will take the form of a lump sum and the amount will be determined during the evaluation process.

This will remove financial reporting requirements for beneficiaries.

Applicants must propose the amount of the lump sum based on their estimated project costs as defined in the Decision of 7/07/21

The template needs to be strictly respected (resubmission needs to adapt their part B). Not respecting may lead to ineligibility

The new template will incorporate the Lump sum specificities, new information will be required.

For more info: Lump sum funding in Horizon Europe webpage
Novelties in the evaluation criteria

Clearer **focus** on higher commercial potential and scaleup:

- Does the technology indicate high **commercial** potential **business application**?

- To what extent the expected **commercial** impact(s) described in the proposal are credible and substantial within the project and beyond

- To what extent is the proposed innovation expected to generate **positive impacts** for the European Union, Member States or Associated Countries *(e.g., strategic autonomy, employment, etc.)*?

- Does the technology/innovation .... have the scaleup potential including potential to create important new markets or significant impact in existing ones at European or global level?
Experience & lessons learned
Clarifications about the incipient business plan/model

• The applicants must present initial elements of a business plan and model: value proposition, competition, customers' needs etc.

• The proposal should foresee activities to increase market and business readiness: e.g. an analysis of the competition and elements related to certification, standardisation and regulation.

• Applicants are expected to present business assumptions and hypothesis coherent with required TRL of the proposal and that will be further verified during the execution of the project.
• **Need for focus on impact and higher commercial potential**
  - Some proposals do not identify a promising market
  - They go for very specific, i.e., small, market(s) which, even without discounting for risk, is not very promising.

• **Business Model and Market Analysis**
  - Preliminary Business and Market analysis is part of the proposal
  - Business Model validation and refinement of Market analysis and NOT only technology maturation

• **Technology Readiness Level**
  - TRL3 is the starting point in the proposal, cannot be less
  - TRL4 is preferred especially when high technological risks
  - TRL2 is too low: e.g., one comp. is TRL3 but not the solution
  - TRL5 or 6 is too high. You can apply directly to Accelerator
Applicants must provide clarity on aspects related to:

- Technical milestones
- IPR ownership
- Budget and allocation of resources
- Technical and business risks
- Current and expected end TRL
- Interdependence of WPs and tasks
- Future exploiting team, and
- Credibility of the business objectives.
Lessons

- **Know the market** you plan to enter
- **Know the competition** you will face
- **Know the problem** you are solving
Who participates in the interviews

<table>
<thead>
<tr>
<th>Role</th>
<th>Responsibilities</th>
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<tbody>
<tr>
<td>BRIEFER</td>
<td>• In depth review of 1-3 proposals&lt;br&gt;• Presents factual information&lt;br&gt;• No need to be an expert on the topic&lt;br&gt;• Drafts the report</td>
</tr>
<tr>
<td>JURY MEMBERS</td>
<td>• Up to 10 proposals per Jury&lt;br&gt;• All jury members read all the proposals assigned&lt;br&gt;• 6 JMs (min. 4) to run interviews</td>
</tr>
<tr>
<td>MODERATOR</td>
<td>• Facilitates the evaluation process&lt;br&gt;• Supports the applicants&lt;br&gt;• Helps reaching the decision and supports drafting the report</td>
</tr>
<tr>
<td>PROGRAMME MANAGERS</td>
<td>• Can provide feedback to jury members on technical and other matters&lt;br&gt;• Can ask questions to applicants as appropriate&lt;br&gt;• Don’t have voting rights</td>
</tr>
<tr>
<td>QUALITY CONTROLLERS</td>
<td>• Reviews reports submitted by the Juries&lt;br&gt;• Ensures consistency and quality of the reports</td>
</tr>
<tr>
<td>OBSERVERS</td>
<td>• Observe the process&lt;br&gt;• Remain silent and do not participate in the discussion nor the final decision</td>
</tr>
</tbody>
</table>
Structure of each interview (2 hours)

PRELIMINARY CHECKS
Connectivity test and ID check with the applicants

JURY INTERVIEW
(max 110 min)

10 min
BRIEFING
Impartial briefing + initial discussion among JMs
(PMs can provide feedback on technical questions)

10 (pitch) + 35 min max (Q&A)
INTERVIEW
10 min pitching by the applicants + max 35 min Q&As (no pre-defined questions) from the JMs.
(Including 5 min max of Q&A from Programme Managers at the end)

55 min
DECISION
Deliberation among JMs.
The briefer drafts the report with the support of the moderator and JMs.
Possible elements for your pitch deck (10-12 slides)

- Cover slide: project name and acronym, partners logo, contact info, etc.
- Problem or Need or Opportunity or Challenge
- (your proposed) Solution and Traction (if applicable).
- Market Opportunity/target market(s) and Business Model
- Competition
- Commercialisation/ route to market and/or Financial Roadmap/revenue projections.
- EIC Transition project (objectives)
- IPR: patents but not only.
- (project) Team and expertise
- Conclusions/summary slide: optional
Elements of consideration for Jury Interviews

- The evaluation criteria are different between remote and jury phase
- You can have several people intervening but do not overdo it!
- There are 10’ for the pitch and 35’ for Q&A. There are no pre-defined questions.
- Be prepared for 15-20 questions (expected and unexpected). Just like in a job interview:
  - Questions about your science and/or technology related to your proposal.
  - Questions about IPR and/or TRL level
  - Your motivation to apply for Transition
  - Role of (a) consortium member(s)
  - Regulatory or certification aspects
  - Questions about development and/or testing of your solution or product.
  - Questions about business model, business plan, competitors, payment models, revenues.
  - Questions about your market(s), users and/or potential customers.
  - Questions about your (project) team
  - Risks associated with your project
Important lessons Learned and attention points!

Business Model & Market Analysis:

- Preliminary Business and Market analysis must be part of the proposal
- Business Model validation and refinement of Market analysis alongside technology development
- Flexibility with ratio of technology vs business maturation!

Estimation R&D-Business Ratio (current Transition projects)
Thank you!

@EUeic
#Eueic
Back ing visionary entrepreneurs

The European Innovation Council
EIC ACCELERATOR – Novelties in WP24
Cornelius SCHMALTZ, HoU, EIC Accelerator,
EISMEA
<table>
<thead>
<tr>
<th></th>
<th>Accelerator Open</th>
<th>Accelerator Challenges</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total budget</strong></td>
<td>€375 million</td>
<td>€300 million</td>
</tr>
<tr>
<td><strong>Proposals (indicative)</strong></td>
<td>Up to €2.5 million grant + up to €15 million equities</td>
<td></td>
</tr>
<tr>
<td><strong>Funding rate</strong></td>
<td>70% of eligible costs</td>
<td>70% of eligible costs</td>
</tr>
<tr>
<td><strong>Opening</strong></td>
<td>3 January 2024</td>
<td>3 January 2024</td>
</tr>
<tr>
<td><strong>Deadlines</strong></td>
<td>13 March 2024 at 17.00 CET</td>
<td>13 March 2024 at 17.00 CET</td>
</tr>
<tr>
<td></td>
<td>3 October 2024 at 17.00 CET</td>
<td>3 October 2024 at 17.00 CET</td>
</tr>
<tr>
<td><strong>Application process</strong></td>
<td>Short proposal + full proposal + interview</td>
<td></td>
</tr>
<tr>
<td><strong>Applicants</strong></td>
<td>Single company (SME or mid-cup) in MS/AS</td>
<td>One or more natural persons from MS/AS</td>
</tr>
</tbody>
</table>
EIC Accelerator WP 2024 Novelties

- There is no longer the “grant first” form of support, but beneficiaries of “blended finance” may start with the grant component and the decision on the investment component (equity component) will be provided at a later stage.

- Evaluation of all steps in SEP platform

- 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 the applicant 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 introduction of lump sum cost model will remove financial reporting requirements for beneficiaries.
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 challenges

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Indicative Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human Centric Generative AI made</td>
<td>€ 50 million</td>
</tr>
<tr>
<td>Enabling virtual worlds and augmented interaction including support to Industry 5.0</td>
<td>€ 50 million</td>
</tr>
<tr>
<td>Enabling the smart edge and quantum technology components</td>
<td>€ 50 million</td>
</tr>
<tr>
<td>Food from precision fermentation and algae</td>
<td>€ 50 million</td>
</tr>
<tr>
<td>Monoclonal antibody-based therapeutics for new variants of emerging viruses</td>
<td>€ 50 million</td>
</tr>
<tr>
<td>Renewable energy sources and the whole value chain</td>
<td>€ 50 million</td>
</tr>
<tr>
<td><strong>Indicative call budget</strong></td>
<td><strong>€ 300 million</strong></td>
</tr>
</tbody>
</table>

**Infoday on Accelerator Challenges with Programme Managers on 16/01/2024**

**EIC Accelerator Open Indicative budget**

€ 375 million
Application process – short proposal

Short proposal template:

• No longer online form but a word/pdf 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 to describe the company and project in a 3-minute video with up to 3 team members.
• Pitch deck of maximum 10 pages
Application process – full proposal

Full proposal template:

- 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

- Streamlined questions adjusted to new evaluation criteria to improve user experience

- Introduction of a capitalization table in the proposal narrative

- Introduction of lump sums and new mandatory annex

- Simplified annex “financial plan and equity needed”
Interview:

- 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
• **Reinforced measures to protect against economic security risks**: exclusion if beneficiaries in AI/quantum are controlled by a non-associated third country. Applications to:

  o challenge 1 (Human Centric Generative AI made in Europe)

  o challenge 3b (Emerging quantum technologies)

  o open call but falling under the scope of the mentioned challenges will have to undergo an ownership and control assessment (OCA).
Backing visionary entrepreneurs

The European Innovation Council
LUMP SUMS workshop
Andreia CHICOS, DG RTD
Reducing the financial error rate

- Following the ECA annual reports 2019 and 2020, there is wide agreement that the error rate in the R&I Framework Programmes must be reduced
- Lump sums are a key measure to achieve this in Horizon Europe

Significant simplification potential

- Lump sums remove the obligation to report actual costs and resources
- Easier to use for beneficiaries with limited experience
- Funding based on reimbursement of real costs remains complex and error-prone. Little scope for further simplification

Focus on content

- Focus less on financial management and more on content
Why do we use lump sum funding

Easier access to the programme

- Very small share of beneficiaries have more than 100 grants:
  - Large entities
  - Dedicated staff and procedures to deal with actual costs

- Vast majority of beneficiaries have only 1 or 2 grants per programme:
  - Most of them SMEs or newcomers
  - Little or no previous experience
  - Need a simple funding model

Participation of 42k beneficiaries in H2020

<table>
<thead>
<tr>
<th>Number of grants obtained</th>
<th>All beneficiaries</th>
<th>SMEs or newcomers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>26012</td>
<td>6366</td>
</tr>
<tr>
<td>2</td>
<td>4275</td>
<td>3127</td>
</tr>
<tr>
<td>3 to 4</td>
<td>3127</td>
<td>2233</td>
</tr>
<tr>
<td>5 to 10</td>
<td>2233</td>
<td>224</td>
</tr>
<tr>
<td>&gt;10</td>
<td>224</td>
<td></td>
</tr>
<tr>
<td>&gt;100</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Particularly suitable for small and medium-sized grants

- As confirmed by feedback from beneficiaries and stakeholders
- EIC type of grants, with single beneficiaries or small consortia, is a suitable profile for lump sums
- Most of our experience with lump sums has been and will be with small and medium-sized grants

<table>
<thead>
<tr>
<th>Grant size</th>
<th>Value*</th>
<th>Percentage**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small and medium-sized</td>
<td>&lt; EUR 5 million</td>
<td>87%</td>
</tr>
<tr>
<td>Standard collaborative</td>
<td>EUR 5-10 million</td>
<td>11%</td>
</tr>
<tr>
<td>Large</td>
<td>&gt; EUR 10 million</td>
<td>2%</td>
</tr>
</tbody>
</table>

*Expected value of lump sum grants in 2023 – 2024
**Total of expected lump sum grants in 2023 – 2024: approx. 1600 (without EIC)
Positive feedback from SMEs

- EC and EP studies show that SMEs have a positive attitude towards lump sums
- SMEunited statement (2022) acknowledges lump sums to be a ‘highly relevant alternative to improve the access of SMEs to the R&I Programme’

Effort to document cost estimates

- Extra effort for lump sum proposals
- This extra effort is limited, especially for EIC proposals (amount of details does not change much)
- Detailed cost estimations needed for all HE proposals

Same level of flexibility

- Projects with high level of flexibility can be managed with lump sums in the same way as in other funding models (e.g., actual costs)
Lump sums in Horizon Europe - overview

Stepwise phasing under HE

Low volume in 2021 and 2022

First significant wave in 2023 and 2024

- > 200 lump sum topics, mostly in Pillar 2, mostly for small and mid-sized projects
- + EU Rail Joint Undertaking (since 2018)
- + ERC Advanced Grants from 2024
- + EIC grants main schemes from 2024 (publication of work programme is pending)

> 1000 lump sum grants signed so far (H2020 + HE)

Ambition to reach 50% lump sum coverage by 2027
Basic principles

Lump sum grants follow the **standard approach** as much as possible

- **same:** templates, evaluation criteria, payment scheme, technical reporting

One lump sum share **per work package and beneficiary**

**Very simple** financial reporting

Lump sum shares paid upon **completion of work packages**
Writing a lump sum proposal

• Same **application forms** (very minor adaptations for EIC proposals)

• Same **structure and presentation** of objectives, methodology, expected outcomes and impact as in current EIC proposals

• The main difference is the **detailed budget table** with cost estimations **for each cost category** per beneficiary (and affiliated entity if any) and per work package

• Cost estimations must be an **approximation of the actual costs**. They:
  • must be reasonable / non-excessive
  • do not need to be accurate in the way actual costs must be
Evaluation of a lump sum proposal

• Same **standard evaluation criteria**: excellence, impact, and implementation

• Cost estimations will be assessed under the **implementation** criterion.

• Experts will:
  
  • ensure that the cost estimations are **reasonable and non-excessive**
  
  • evaluate whether the proposed resources and the split of the lump sum **allow completing the activities described in the proposal**.

• If the experts find overestimated or underestimated costs, they make **concrete recommendations** on the budget. This will be reflected in a modified lump sum (overall or per work package).

• Changes to the budget normally do not lead to a **decreased score** (except if there are major issues with the budget).
• Experts involved in the evaluation of lump sum proposals must use the dashboard to ensure that budgets are reasonable and non-excessive.

• Experts must pay attention to the instructions on the landing page on how to use the dashboard (last update: 13 Nov 2023).

• For each combination of country and organisation type selected, the dashboard displays the distribution between the 20th and the 80th percentile, and the median personnel costs.

Access the dashboard here
Grant preparation

• Same **standard process to prepare the grant agreement.**

• The ‘**no negotiation**’ principle applies in the same way as to standard proposals. Apart from possible budget changes, changes during GAP are kept to the absolute minimum.

• When experts recommended **budget changes** and documented them in the ESR, applicants introduce the necessary changes to the lump sum shares.

• The **breakdown of lump sum shares per beneficiary and per work package** is included in the grant agreement as Annex 2. The submitted detailed lump sum budget table is not part of the lump sum grant agreement.
Reporting and payment (I)

- Participants use the **standard reporting template**.
- The coordinator declares work packages as **Completed** or **Not Completed**. This should be justified by the technical periodic report.
- An incomplete work package can be completed and paid in a subsequent reporting period.
- At the final reporting period, it is possible to declare **Partially Completed** work packages, and to enter the percentage of completion.

![](image.png)

The completion of work packages is not based on a successful outcome, but on the **completion of activities** as described in the description of action.
The financial report is much simplified and to a large extent automated.

The financial statement for all beneficiaries is automatically generated (based on the accepted work packages and the corresponding lump sum shares).

<table>
<thead>
<tr>
<th>WP1</th>
<th>WP2</th>
<th>WP3</th>
<th>WP4</th>
<th>WP5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beneficiary A</td>
<td>250.000</td>
<td></td>
<td>50.000</td>
<td>300.000</td>
</tr>
<tr>
<td>Beneficiary B</td>
<td></td>
<td>250.000</td>
<td>350.000</td>
<td>50.000</td>
</tr>
<tr>
<td>Beneficiary C</td>
<td>100.000</td>
<td>100.000</td>
<td></td>
<td>50.000</td>
</tr>
<tr>
<td>Beneficiary D</td>
<td></td>
<td>120.000</td>
<td></td>
<td>50.000</td>
</tr>
</tbody>
</table>

Total: 350.000 + 450.000 + 350.000 + 200.000 + 300.000

Payment = 350,000 + 0 + 350,000 + 0 = 700,000 €
Acceptance of work packages

- Work packages are **accepted if the activities have been carried out**, irrespective of a positive or negative outcome. We can also accept them when all essential tasks have been completed, when equivalent tasks have been carried out, or when deviations have been justified.

- **Lump sum projects can be amended** according to scientific-technical needs (or deviations can be justified in the reports). The consortium can use these mechanisms to make completion of work package feasible.

- A lump sum work package is **rejected when a significant or essential part of it has not been completed**, and this deviation from the work plan is not justified.

- Before the decision to reject a lump sum work package is finalised, the coordinator must be given the opportunity to react to the PO’s observation.

- Beneficiaries can complete the work package later and declare it at the end of any subsequent reporting period.
Acceptance of work packages – in practice

59% of all lump sum work packages in H2020 were declared so far (Nov 2023)

- 99% were paid as declared
  - 943 work packages, incl. 16 work packages that were declared as partially completed
  - 1% were partially rejected
    - 12 work packages
- No evidence of increased financial risks for beneficiaries.
Keeping records

Consortium **needs to keep** (e.g.)

- Technical documents
- Publications, prototypes, deliverables
- Documentation required by good research practices such as lab books
- ...any document proving that the work was done as detailed in Annex 1

Consortium **doesn't need to keep**

- Time-sheets
- Pay-slips or contracts
- Depreciation policy
- Invoices
- ...any documents proving the actual costs incurred

*Participants still need to comply with financial record keeping obligations outside the grant agreement, if any (e.g., under national law or under internal procedures).*
One dedicated **lump sum page** on the Funding & Tenders Portal with:

<table>
<thead>
<tr>
<th>Guidance documents</th>
<th>Reference documents</th>
</tr>
</thead>
<tbody>
<tr>
<td>• What do I need to know? &amp; Quick guide</td>
<td>• Model Grant Agreement Lump Sum</td>
</tr>
<tr>
<td>• Frequently asked questions</td>
<td>• Decision authorising the use of lump sum contributions under the Horizon Europe Programme</td>
</tr>
<tr>
<td>• Detailed guidance for applicants and beneficiaries</td>
<td></td>
</tr>
<tr>
<td>• Lump sum briefing slides for experts</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Studies</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• European Commission assessment (October 2021)</td>
<td></td>
</tr>
<tr>
<td>• European Parliament (STOA) study on lump sums in Horizon 2020 (May 2022)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Events</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Future events</td>
<td></td>
</tr>
<tr>
<td>• Past events and recordings</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Funding opportunities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• List of Horizon Europe topics using lump sum funding</td>
<td></td>
</tr>
</tbody>
</table>
Video tutorial for experts and applicants

3 lump sum videos targeted to experts but also useful for applicants:

- Overview of lump sum funding (published)
- Detailed budget table (published)
- Personnel costs dashboard (coming soon)

You can watch the videos via EU Science & Innovation YouTube channel
Thank you!

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Back ing vision ary entre preneurs

The European Innovation Council
EIC ACCELERATOR EQUITY FUNDING
Keith SEQUEIRA, HoU EIC, DG RTD
Overview of the EIC Fund

EIC Accelerator Fund Overview

- EIC Fund is the vehicle set up to deploy and manage the equity investments under the EIC Accelerator programme.
- Following its restructuring, EICF was set up as a private fund structure mirroring standard market practices:
  - Specialised team at the European Investment Bank (EIB) acting as sole investment advisor
  - AlterDomus acting as the alternative investment fund manager (AIFM) and the administrative agent
  - Investment committee and advisory committee including VC experts (6) set up at the AIFM
  - EICF BoD set up for strategic guidance
  - Large network of service providers for technical DD (200 experts), legal support (27 firms), KYC assessment etc.
Recap of changes in application/evaluation/award decisions:

- **Applications:** There is **no longer the “grant first”** form of support, but beneficiaries of “blended finance” may start with grant funding with the investment component provided at a later stage.

  => Companies should consider longer term investment needs at application stage

- **Evaluations:** 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.

- **Commission award decisions:** maximum investment amount set at: amount requested by applicants + flexibility amount of up to EUR 2 million. Subject to budget availability
EIC Fund operational investment processes have been designed for efficiency, scalability and quality in view of regulatory compliance and alignment with market practices.

- **ORIGINATION AND SELECTION**
  - 3 stages of scrutiny of the applications managed by EISMEA and selections made by independent experts (grant-only, blended, equity only)

- **DUE DILIGENCE**
  - Market-standard equity DD on typical DD areas (financial, market, technical, KYC etc.)
  - Investment recommendation based on DD outcome

- **NEGOTIATION & CLOSING**
  - Negotiations and transaction closing (legal DD)
  - Co-investor search and support

- **MONITORING AND EXIT**
  - Monitoring, reporting on transactions and active investment management (follow-ons, exits etc).

**Key activities**

- ~1,200 independent experts (corporate representatives, VC investors, university professors etc) involved in screening and selection of the applications
- ~200 independent technical experts covering the various industries for technical DD on the EICF companies
- 16 leading legal firms covering all EIC countries for legal due diligence, deal execution and post-investment support

**Other parties involved**

- 6 AC members with significant VC and industry experience
- Legal counsels and technology experts in case additional DD or support needed
- External valuators & IT, data analytics and reporting consultants
EICF decisions
Investment decisions following the due diligence

1. **Reject investment**
   ➔ Companies that do not pass the DD or demonstrate fundamental structural deficiencies (quite rare)

2. **Delay investment**
   ➔ Companies that demonstrate good prospects but are still off from being “investment ready”. Milestones to be met to be reassessed for the equity investment.

3. **Investment (soft) commitment**
   ➔ Companies that demonstrate good prospects and plan to raise a round within the next 12 months. Some conditions for commitment including the requirement for a qualified lead investor.

4. **Bridge investment (CLA/SAFE)**
   ➔ Discretionary CLA/SAFE investment to meet a specific milestone and bridge an equity round up to 12-18 months.

5. **Equity investment**
   ➔ Equity investment in the context of a qualified round (up to 50% of the round size)
Follow-on investment by the EIC Fund

**EUR 180 million*** earmarked in the 2024 WP for follow on for

1. Companies that were awarded “grant first” in 2021,22, 23 (subject to reaching milestones)

2. Companies that been equity support (blended) in 2021, 22, 23:
   - Subject to a project review by external experts
   - Limited to the following exceptional categories of cases:
     i) Where necessary to secure EU interests which cannot be otherwise protected or in the case of strategic technologies, or
     ii) If subsequent funding rounds would not proceed or would proceed at significantly less favourable terms without the EIC Fund’s follow-on investment.

*Amount can be augmented by unspent amounts from previous investments*
The EIC Fund restructuring

• **Previous restructuring**: appointment of an **external fund manager (AIFM)** which makes investment/divestment decisions, & portfolio management

• The **EIB** continues to operates as sole investment **advisor** of the EIC Fund

• European Commission **shares in EIC Fund transferred** to EIB to manage on behalf of Commission (Indirect management) with safeguards to ensure EIC objectives are met

• **No change in investment decision** making process

• Update of **Investment Guidelines**

• EISMEA ensures the **coordination** of grant & investment
EIC Fund Investment Guidelines

- The **Investment Guidelines** (IG) lay down the **Fund's investment strategy**
- It is an important document for applicants, beneficiaries and potential co-investors
- The Guidelines provide the EIC's **investment strategy and investment categories (buckets)**
- Main changes/updates
  - To reflect **change to indirect management**
  - Approach to **follow on investments** (aligned with Work Programme)
  - Approach to **exits**
  - Inclusion of **economic security investment safeguards** (list of possible safeguards for use in cases identified in Single Award Decision)
Thank you!

https://eic.ec.europa.eu
@EUeic
#EUeic
Backining visionary entrepreneurs

The European Innovation Council
EIC ACCELERATOR CHALLENGES
Anne-Marie SASSEN, HoU
EIC Programme Managers’ Office, EISMEA
## Allocated funding to Challenges after 2 cut offs (Mar-Jun 2023)

<table>
<thead>
<tr>
<th>Name of the EIC Accelerator Challenge</th>
<th>Target budget (from the work programme)</th>
<th>Number of proposals</th>
<th>Allocated funding (Mar - Jun)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Mar 2023</td>
<td>Jun 2023</td>
</tr>
<tr>
<td>Aerosol and surface decontamination for pandemic management</td>
<td>€ 65 million</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>Customer-driven, innovative space technologies and services</td>
<td>€ 65 million</td>
<td>12</td>
<td>8</td>
</tr>
<tr>
<td>Emerging semiconductor or quantum technology components</td>
<td>€ 100 million</td>
<td>17</td>
<td>22</td>
</tr>
<tr>
<td>Energy storage</td>
<td>€ 100 million</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>New European Bauhaus and Architecture, Engineering and Construction digitalisation for decarbonization</td>
<td>€ 65 million</td>
<td>6</td>
<td>19</td>
</tr>
<tr>
<td>Novel biomarker-based assays to guide personalised cancer treatment</td>
<td>€ 65 million</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Novel technologies for resilient agriculture</td>
<td>€ 65 million</td>
<td>23</td>
<td>23</td>
</tr>
</tbody>
</table>
Human Centric Generative AI made in Europe

- **Scope:** Foster a European, human-centric approach to AI, tackling prevalent issues like transparency deficit and trust inadequacy.

- **Objectives:** Support the development of:
  - foundation language and multimodal “frontier” models that reach performances at least equivalent to the most powerful state of the art large generative models, capable of meeting the needs of European user industry, scientists, public sector and citizens;
  - smaller foundation models with highly promising performance competing with frontier models in specific domains.

- **Expected outcome and impact:** Reinforce the development of foundation models, which are “European-Value driven”.

- **Indicative budget:** EUR 50 million.
• **Scope:** Orient the application of the solutions developed with virtual worlds technologies to Industry 5.0 Challenges, which are pressuring industry in a complex global economic, ecological and social context.

• **Objectives:** The specific objective of the Challenge is to support the development and deployment of advanced technology solutions for industry which are human centric, sustainable, and resilient in their design and/or user contexts in the areas of:

  - Artificial Intelligence
  - Distributed ledger technology
  - Spatial computing and location mapping
  - Digital twins for resilient and safer transport technologies and sustainable urban mobility systems
Objectives (cont.):
- Wearables, smart textiles and smart objects to complement and enrich users’ interactions through virtual worlds
- Development of AR/VR solutions for worker augmentation and learning.

Expected outcome and impact of the innovations include:
- enabling skills upgrades, talent attraction, employee well-being and knowledge retention; and
- cost-effectiveness and resource efficiency for industry

Specific conditions: The AI models developed and/or applied must comply with the EU concept for Trustworthy AI and the relevant ethical principles as well as the (draft) AI Act.

Indicative budget: EUR 50 million.
Enabling the smart edge and quantum technology components

- **Scope:** Development of novel semiconductor components and integrated smart systems for next-generation edge devices with significant impact.

- **Objectives:** Development of smart integrated devices
  - Edge Processing
  - Edge Sensing and Imaging
  - Edge Communication
  - Edge Power Management
  - Integrated Smart Edge Devices

- **Expected outcome and impact:** Lead to deep-tech innovations for next-generation edge and IoT semiconductor chips devices.
Enabling the smart edge and quantum technology components

• **Scope:** Fostering innovation in the area of quantum information processing components.

• **Objectives:** Support ground-breaking innovations that develop:
  - Full stack fault-tolerant quantum computing
  - Quantum sensing components
  - Quantum communication devices

• **Expected outcome and impact:** Development of cutting-edge quantum computing/simulation and quantum sensing and quantum communications

• **Indicative budget:** EUR 50 million (overall)
Food from precision fermentation and algae

• **Scope:** Supporting the production of food from precision fermentation and algae that decouples food production from the soil and environmental conditions.

• **Objectives:** Development and scaling up of interdisciplinary solutions in the areas of:
  - Bacteria, yeast or fungi-based fermentation systems
  - Macro- and micro-algae based novel aquaculture systems.

• **Expected outcome and impact:** Improve the sustainability, efficiency, and resilience of the European food supply chain through decoupling food production from the soil and minimising environmental impacts including water pollution.

• **Indicative budget:** EUR 50 million.
Monoclonal antibody-based therapeutics for new variants of emerging viruses

- **Scope:** Support the development of mAbs-based therapeutics against new variants of emerging pathogens of high concern, as a line of defence complementary to new vaccines.

- **Objectives:** Development of strategic approaches leading to broad spectrum mAbs-based therapeutics:
  - Broad-spectrum mAbs-based therapies
  - More effective mAbs-based therapies
  - Clinical administration of broad spectrum mAbs-based therapeutics
  - Rapid production of mAbs-based therapies
  - Administration of mAbs-based therapeutics

- **Expected outcome and impact:** Enhance the EU’s response to future pandemics
• **Scope:** Scaling-up different RES and their supply chain to limit the EU’s dependency on imports of components, to ultimately increase the EU’s energy strategic autonomy in the energy sector.

• **Objectives:** Focus on RES with target on the following objectives:
  - Scale up the manufacturing of RES that produce heat and electricity
  - Scale-up of technologies for exploring, mining and or processing, synthesizing materials
  - Scale-up of technologies for recycling or re-use of RES components.

• **Expected outcome and impact:** Strengthen the European value chain producing RES, limit the EU’s dependency on imports CRM and components, and enable a more diversified and risk-aware configuration of the European value chain of the RES.
SAVE THE DATE!

- EIC Accelerator Challenges WP 2024 info day – **16 January 2024**
- More information – [EIC website](#)
- Watch the event [live](#)
Thank you!

@EUeic
#Eueic
Backing visionary entrepreneurs

The European Innovation Council
BUSINESS ACCELERATION SERVICES
Agnieszka STASIAKOWSKA, HoS BAS, EISMEA
EIC Business Acceleration Services (EIC BAS): EIC Support beyond funding

**WHY?**
Accelerate EIC innovations and growth of EIC companies

**WHAT?**
Access to tailor-made services worth up to €50k+

**WHO?**
- EIC Awardees: Pathfinder, Transition, Accelerator
- Applicants to EIC Accelerator 2nd stage (3 days coaching)
- Horizon Europe Seal of excellence
- Women Tech EU
- EIC Scaling Club
Why to go for BAS?

- 40+ matching events per year
- 700+ EIC innovators served per year
- 1K coaching sessions per year
- 100+ ecosystems partners involved
- 2000+ corporate and investors involved
- 20% business follow-ups & deals
- 3000 1:1 meetings with business partners
- Up to €50k worth access services
EIC Ecosystem Partnerships Programme

- Access to services of top European incubators, accelerators, venture builders, research infrastructure, test-beds, pilot plants, regulatory advisors and other service providers

- 100+ Top partners, around 450 services

- Selected through constantly **open call for Ecosystem Partners** based on track record excellent services relevant for EIC beneficiaries
**Why become an EIC Partner?**

- Provide specialised knowledge to a growing and dynamic community of more than 6000+ innovative startups and research teams.
- Access the community of EIC awardees.
- Establish a win-win partnership with the EIC and their awardees.

**Who can be an EIC Partner?**

- Venture builders, accelerators, and incubators;
- National/regional public organisations, such as innovation and funding agencies;
- Research or academic organisations, including research infrastructures;
- Investors, Business Angels and Venture Capitals;
- Other types of business and innovation service providers.

**What next?**

- Evaluation based on track record and relevance for EIC beneficiaries
- Your service featured in the EIC Online Catalogue

**Interested in becoming an EIC Partner?**

[Apply here!](#)
EIC Service Catalogue

- Online catalogue for all EIC beneficiaries and Seal of Excellence holders
- Access to all service details, application forms and EIC Partner direct contact.
- Accessible to beneficiaries through the EIC Community
- Searchable: by funding programme, service category, geography, soon by sector and TRL
- **NEW**: as of Q2 2024 financial support for eligible EIC beneficiaries to cover up to 50% of costs of services
BAS matchmaking service with:

1. Call publication EIC Community
2. Selection by business partners/experts
3. Preparation of selected participants
4. BAS event: Pitching 1-to-1 Trade fair
5. Satisfaction survey
6. Impact survey

Corporates
Innovation procurers
Investors
Business Partners at trade fairs
Corporates Partnership Programme

- 61 activities since 2017
- 1350 SMEs
- +100 Corporates involved
- 100% corporates wants to repeat
- 299 follow-ups & 58 deals
- New contract to be signed Q1 2024

Nanolike and Holcim
- From Holcim's EIC Corporate Day (Jan 21) to the adoption in 70 countries in **one year**

Circularise and Neste
- After Neste Corporate Day in 2021 Neste announced it is joining €11M investment round for Circularise next to pilot cooperation and partnership activities

Next Corporate Event
- Software Republique  Q2 2024
- Iberia  Q2 2024
Support comprises different services, depending on companies’ needs and objectives.

EIC helps startups to be investor-ready...

- **Pitch deck review**
  - Strengthen storyline:
    - Product/service description
    - Market size validation
    - Competitive landscape
    - Go-to-market strategy
  - Ensure quality control and a clean design

- **Benchmarking reports & FM review**
  - Work with the start-ups to understand competitors
  - Leverage on available data platforms to prepare benchmarking reports

...and connects them to investors

- **Tailored Investors Lists**
  - Screen and list the most relevant investors in our data platforms (Dealroom and Pitchbook)
  - List the companies on the public co-investment list: [https://startups.eicfund.eu](https://startups.eicfund.eu)

- **Direct investor introductions**
  - Introduce EIC Beneficiaries directly to investors
  - Promote investors sessions that potentiate direct introductions (e.g., investors roundtables)
Co-investors

1 038 Co-Investors\(^1\)
World-Wide

From Angel Investors to Investment Funds (ticket agnostic)

From Institutional Investors to Industry Leaders

Co-Investors from 40+ countries

Co-investment portal
...to scout beneficiaries & access pitch decks

850+
Investors Registered

125+
Companies listed

1. This number reflects the number of investors that have invested in a company in the EU portfolio, but not necessarily in the same round

survey.eicfund.eu
to register as an Investor

invest.eicfund.eu
to the portal
New call for Innovation Procurement Challenges open to public/private buyers

Launched

1. Communities of public & private buyers
2. Innovation Procurement Academies, Toolkit & helpdesk for EIC SMEs/Start ups
3. Assistance to EIC SMEs to submit tenders
4. Assistance to Public Buyers procuring innovation

Mainstreaming Innovation Procurement in Europe. Enhancement of the capacity of top-notch innovators access procurement markets in Europe and in global level

15 Innovation Procurement Challenges OPEN for SMEs/Start-ups

De-risking innovation procurement through the support (including financial support) to EIC beneficiaries to test their innovative solutions to the services of public/private buyers

More info on EIC Innovation Procurement Programme | EIC Community (eismea.eu)
SPIN4EIC - Strategic Innovation Procurement
EIC BAS Flagship Initiative on Innovation procurement

Communities of Buyers
1. Virtual Communities of Buyers interacting with EIC Beneficiaries
2. Matchmaking events
3. Assistance to public buyers to carry out Innovation Procurements

Assistance EIC Beneficial/Global level
1. Assistance to EIC beneficiaries to submit tenders globally
3. Int. Procurement Academies

Assistance EIC Beneficiaries/Europe
1. Assistance to EIC beneficiaries to submit offers in tenders in Europe
2. Helpdesk
3. Innovation Procurement Academies
4. EIC Innovation Procurement Toolkit

Visit the SPIN4EIC web – page:
A. SPIN4EIC Strategic Innovation Procurement Programme | EIC Community (eismea.eu)

SPIN4EIC/Open and upcoming calls
1. **Open call** addressed to EIC beneficiaries to register interest to receive assistance to submit offers in tenders. Can be found on the SPIN4EIC page [here](#).
2. **Survey addressed** to EIC beneficiaries to identify needs and barriers on IP. Can be found on the SPIN4EIC page [here](#).
3. Assistance to EIC beneficiaries to submit offers in RADAR PPI – health area – Call will be published by end of 2023.
4. Invitation to public and private sector procurers to join the EIC Communities of Buyers. (exp. Jan 2024)
5. Assistance to Public Buyers to carry out Innovation Procurements (Call will be published late January 2024)
6. First SPIN4EIC matchmaking event with leading companies at global level – during the EIC Summit 19/3/2024. Call to EIC beneficiaries in February 2024.
7. First SPIN4EIC Innovation Procurement Academy – Spring 2024.
International Trade Fairs (ITF) & USA Soft Landing 3.0 Programme

- 12 International Trade Fairs in 2024-25.
- 240 EIC beneficiaries to be served.
- Soft-landing in Silicon Valley - 4 cohorts.
- Services include logistic, pre-set matching, training, mentoring and dissemination.

SUCCESS CASE: Photonics sensors and algorithms (ES) generated a total of EUR 2.5m just from CES 2022

Next Activities

| Soft-landing in SV – PILOT on Sustainability | Silicon Valley (US) | 5 - 8 December 2023 |
| CES Trade Fair | Las Vegas (US) | 9 - 12 January 2024 |
| Mobile World Congress | Barcelona (Spain) | 26 – 29 February 2024 |
| Soft-landing in SV – 1st Cohort | Silicon Valley (US) | Q2 2024 (date TBC) |
# Programme timeline

<table>
<thead>
<tr>
<th>No.</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Trade-fair</td>
<td>Las Vegas, USA</td>
</tr>
<tr>
<td>2</td>
<td>Trade-fair</td>
<td>Barcelona, Spain</td>
</tr>
<tr>
<td>3</td>
<td>Trade-fair</td>
<td>San Diego, USA</td>
</tr>
<tr>
<td>4</td>
<td>Trade-fair</td>
<td>Dubai, UAE</td>
</tr>
<tr>
<td>5</td>
<td>Trade-fair</td>
<td>Dusseldorf, Germany</td>
</tr>
<tr>
<td>6</td>
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<tr>
<td>11</td>
<td>USA Soft-Landing</td>
<td>USA Soft-Landing</td>
</tr>
<tr>
<td>12</td>
<td>USA Soft-Landing</td>
<td>USA Soft-Landing</td>
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</tbody>
</table>

**Q1 2024**
- USA Soft-Landing

**Q3 2024**
- USA Soft-Landing

**Q1 2025**
- USA Soft-Landing

**Q3 2025**
- USA Soft-Landing

**TBC:** To be confirmed.
EIC Scale Up 100

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

EIC Scaling Club

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

Upcoming milestones:
- Onboarding of Club members
- Club Council set up (open call for applications)
- Review of EIC companies
- Briefing on the nomination process for non-EIC companies
- Launch of the first cohort, April 2024
## Coaching

EIC business coaches guide beneficiaries in actually learning & solving business development challenges – starts with 3 days of coaching

<table>
<thead>
<tr>
<th>EIC Accelerator applicants</th>
<th>to improve the value proposition, business plan and investor pitch</th>
<th>Link in your applicant account when you start your step 2 proposal</th>
</tr>
</thead>
<tbody>
<tr>
<td>EIC Pathfinder researchers</td>
<td>To discover innovation opportunities and to provide insight in the entrepreneurship potential</td>
<td>Notification in your GA information letter including the link to coach selection dashboard</td>
</tr>
<tr>
<td>EIC Transition teams</td>
<td>To analyze the industry and to create a value proposition</td>
<td>On demand via your project officer</td>
</tr>
<tr>
<td>Accelerator start-ups</td>
<td>To improve the business plan, the strategy implementation and a faster market entry</td>
<td>On demand via your project officer</td>
</tr>
</tbody>
</table>
Where Does It Happen?

EIC Matching Dashboard: https://eic.eismea.eu/mydashboard/mycoaching

<table>
<thead>
<tr>
<th>The Process</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Selection:</td>
<td>Choose up to 6 coaches, who are then asked to confirm their availability</td>
</tr>
<tr>
<td>Initial Contact:</td>
<td>Option to conduct a 'chemistry' call with the coaches (optional)</td>
</tr>
<tr>
<td>Final Decision:</td>
<td>The EIC beneficiary selects their preferred coach</td>
</tr>
<tr>
<td>Coaching Plan:</td>
<td>The chosen coach prepares a detailed coaching plan</td>
</tr>
<tr>
<td>Commencement:</td>
<td>After the plan's approval, EISMEA finalizes the coach's contract, paving the way for the coaching sessions to begin</td>
</tr>
</tbody>
</table>
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 improvement in skills

Call for applications

<table>
<thead>
<tr>
<th>ENTREPRENEURS: Dec 23 – Jan 24</th>
<th>Trainings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024 RESEARCHERS: March</td>
<td>March – April</td>
</tr>
<tr>
<td>2025 ENTREPRENEURS: Q3</td>
<td>Q1-Q4</td>
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<tr>
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<td>Q2-Q3</td>
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<td>Q3-Q4</td>
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Joint trainings
Business coaching
Personal mentoring
Networking

3 cohorts concluded, > 180 participants

“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.”

“Ím not alone, and I have the EU EIC backing me as a woman leader.”
Targeted at EIC Pathfinder and EIC Transition projects to support in their transition from lab to market: provide tailored support to entrepreneurial researchers for the market deployment of research results.

**EIC Tech to Market Entrepreneurship Programme**

Help entrepreneurial researchers acquire the critical knowledge for developing deep-tech based innovations and provide support for building a strong value proposition and a viable business model.

**EIC Tech to Market Venture Building Programme**

Help building start-ups to exploit promising research results through venture building services, comprising a range of activities from identification of promising business ideas to venture creation and development.
EIC T2M Entrepreneurship: from exploration to customer discovery

**Explore Entrepreneurship**
- **EIC Innovation Discovery Training**
  - 2 half-days of online collective sessions
  - Group coaching for deep-tech scientists on the basics of entrepreneurship and advice on how to pitch the innovation project
  - **6/year**
- **EIC Bootcamp for Innovative Researchers**
  - 4 days of online collective workshops to explore the initial challenges of a deep tech founder (value proposition, team, roadmap, pitch)
  - **2/year**

**Start building the Business Project**
- **EIC Pioneer Programme**
  - 4-month programme of collective sessions + individual coaching to start the entrepreneurial journey deepening topics from IP protection and regulatory framework, to team management and finance
  - **2/year**

**Customer Discovery & Validation**
- **EIC Business Idea Validation Bootcamp**
  - Collective workshops, team coaching and interviews over 4 weeks to strengthen the value proposition and get tailored support to pre-validate the business model of the initial innovation idea
  - **2/year**
- **EIC Business Validation Programme**
  - 8 weeks intensive online courses, masterclasses, coaching and interviews to focus on a market-oriented value proposition, the product-market fit, and the customer discovery
  - **2/year**

Find our open calls here
How does the Venture Building process work?

1. **TECH DEMO DAYS**
   EIC Beneficiaries first undergo technology validation workshops to identify the most promising projects in terms of innovative disruption and time to market.

2. **OPPORTUNITIES’ EXPLORATION**
   Successful results move on to validate their market attractiveness, corporate interest, team expertise for their targeted applications in what is called the feasibility assessment phase.

3. **TEAM CREATION**
   If a team requires certain skillsets, particularly but not only on the business level, a tailor-made scouting is undertaken with particular attention to the matchmaking and bonding with existing members over the succeeding months.

4. **VENTURE SUPPORT**
   Finally, the most mature cases gain access to on-demand venture support services to shape their business, ranging from legal to financial advisory, branding and human resources among others.

10 months (estimated)*
How NCPs learn about BAS offer?

1. Via email from the Access2NCP coordinator
2. EIC Community - https://eic.eismea.eu/community

How do I get there?
✓ Via the European Innovation Council website - BAS
✓ Or via direct link! 😊

Why should I be there?
✓ Open Call
✓ Stories
✓ Events
✓ Challenges
✓ Partner Calls
✓ Network: Org, Members, Groups

How do I register?
✓ Choose Already a member
✓ Use or ECAS log in credentials!
Thank you!
Backing visionary entrepreneurs

The European Innovation Council
Short proposal application process—changes as of 2024
Susana GETMAN, EISMEA
Changes in short proposal submission-main messages

• The EIC Accelerator Short proposal call will be published December 15 with call information/templates

• Both the short proposal and full proposal will open for submission on January 3, 2024

• Only the short proposal will be visible on the F&T portal and the submission button is only for short proposal

• Companies eligible to submit a full proposal will receive a link. For those that received a GO in short proposal in 2023, they will receive next week. Those who receive their GO in 2024, they will receive their link in the evaluation result letter

• Once short proposal is submitted it cannot be edited/withdrawn, if the applicant wants to withdraw must contact SEP helpdesk

• Legacy short proposals will still be available on the EIC Platform for reference
Thank you!

https://eic.ec.europa.eu
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