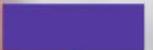
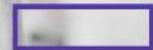


The European Innovation Council

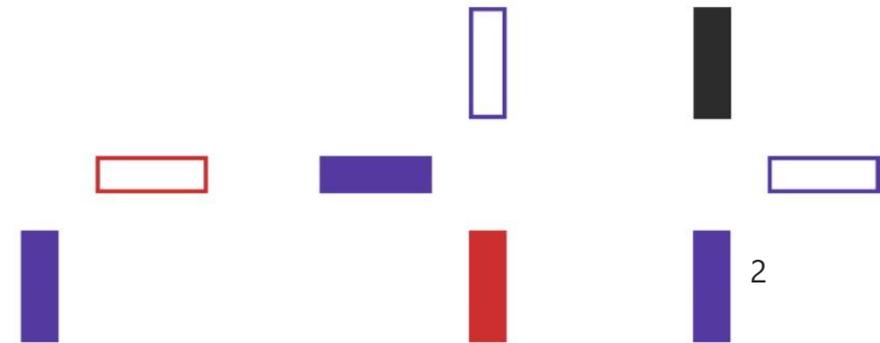
Elena Martines, Senior Policy Adviser -
EIC Board, Strategy and Feedback to
Policy

European
Innovation
Council





What is the European Innovation Council





The EIC: a major novelty in Horizon Europe

HORIZON EUROPE

EURATOM



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



Europe's most ambitious innovation initiative

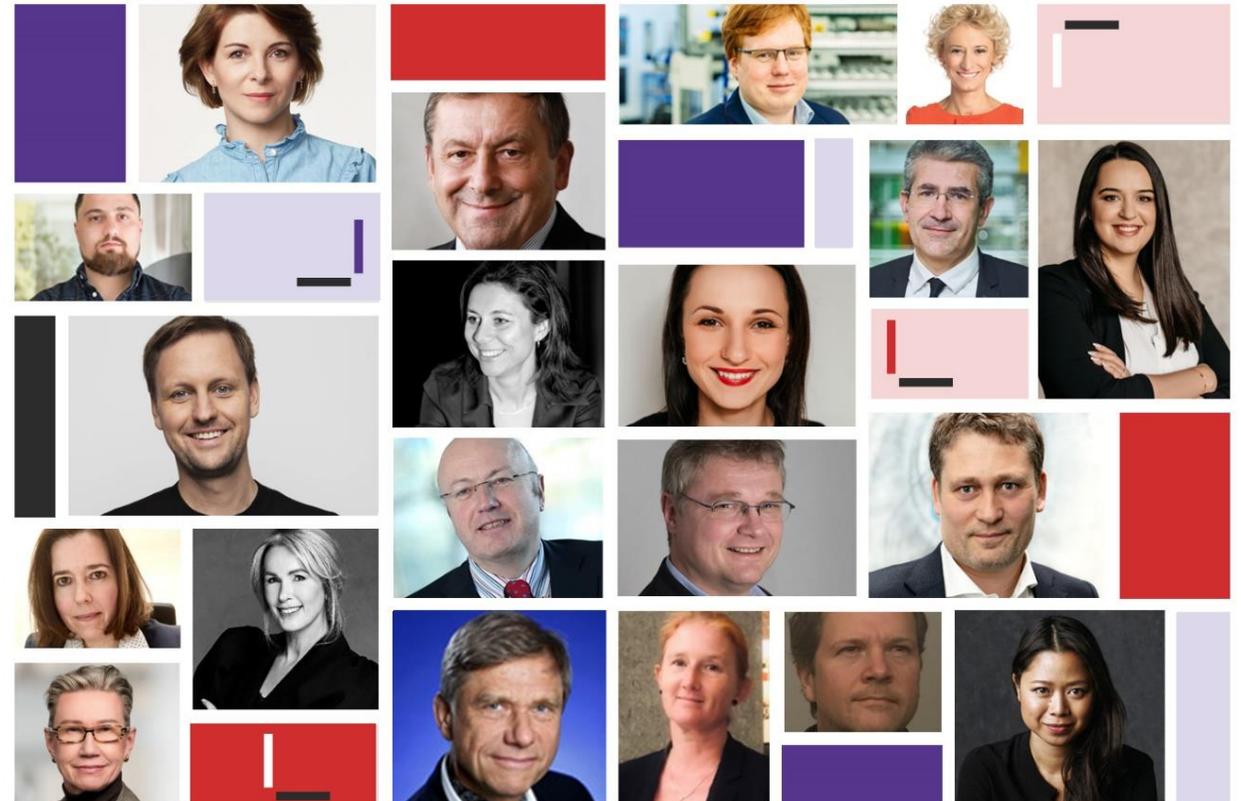
- **€10 billion** programme to identify, develop and scale up breakthrough technologies and disruptive innovations in Europe
- **Bridging the gap** from frontier research to breakthrough innovation
- Set to become **largest deep-tech investor** in Europe (over €3 billion)
- **Enhancing the European innovation ecosystem** (e.g. partnerships with EIT, ERC)
- **Launched** by President von der Leyen, President Macron, et. al. March 2021.
- **In full implementation** - 2021 Work Programme (€1.5 billion); 2022 Work Programme, (€1.7 billion).

EIC Info Day 2022: https://eic.ec.europa.eu/events/european-innovation-council-online-info-day-22-february-2022-2022-02-22_en

EIC Work Programme 2022: https://eic.ec.europa.eu/eic-work-programme-2022_en

Strategy and implementation steered by the EIC Board

- Appointed on 18 November 2021 for 2 year mandate
- Role to advise:
 - EIC strategy,
 - EIC work programme & implementation
 - Broader innovation policy
- Diverse expertise:
 - Entrepreneurs, investors, researchers, innovation ecosystem
 - Gender balance (parity), Geographic balance (20 nationalities)
- Meetings on 26 November, 26 January, 11 March





EIC Board Vision

1. *EIC to pioneer a European approach to global innovation challenges:*

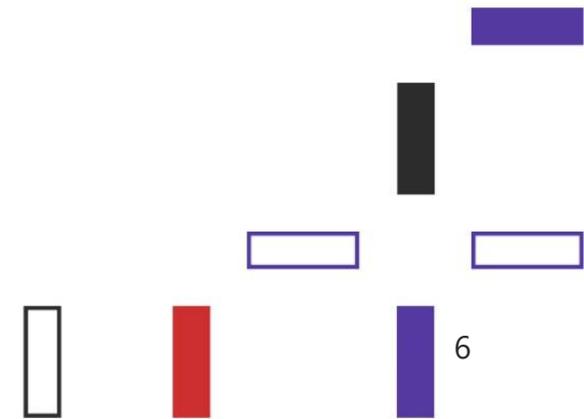
- ✓ **Unique** in combining advanced technological research (DARPA like) with innovation accelerator
- ✓ **Hallmark of excellence** for innovators (like ERC for researchers)
- ✓ **Overcome system biases**, e.g. in terms of high risk, gender, regions

2. *EIC to crowd in private investors:*

- ✓ **Filling market gaps** for financing high risk/ high impact ideas
- ✓ **3-5 euro** for every euro allocated by EIC
- ✓ Generating **impacts from other EU and national programmes**

3. **EIC as funder & investor of choice for visionary ideas**

- ✓ Targeting **deep-tech, interdisciplinarity, high risk** to achieve high impact
- ✓ **Simple, fast applications** focusing on the innovator
- ✓ High class **mentoring and advice**, as well as funding





Partnership with the European Research Council

- Joint group between EIC Board and ERC Scientific Council members
- Collaborations so far:
 - EIC Transition instrument as follow up to ERC Proof of Concept
 - Thematic workshops on innovation potential of scientific breakthroughs (Cell & Gene Therapy in 2021; energy storage planned for 2022)
 - Joint participation in events (e.g. R&I Days, EIC Summit)





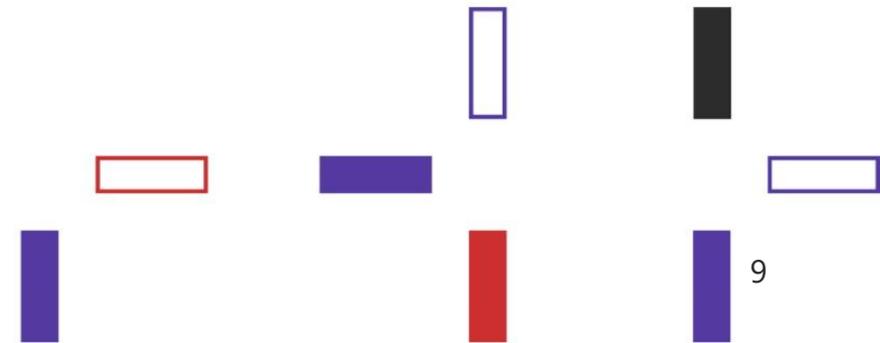
Partnership with the European Institute of Innovation and Technology (EIT)

- Joint group between EIC Board and EIT Board members
- Memorandum of Understanding signed in January 2021 (in presence of Commissioner Gabriel)
- Collaborations so far:
 - Fast Track of EIT supported startups to EIC Accelerator
 - Four pilot projects for EIT KICs to build collaboration mechanisms
 - Joint initiatives, e.g. the Women Leadership Programme (launched by EIC and to be extended to EIT)
 - Joint participation in events (e.g. R&I Days, EIC Summit)





The European Innovation Council – how does it work



Pathfinder

- Early stage research on breakthrough technologies (TRL 1-4)
- Grants up to 3 to 4 million EUR

Transition

- Technology maturation from proof of concept to validation (TRL 3-6)
- Grants up to 2.5 million EUR

Accelerator

- Development & scale up of deep-tech/disruptive innovations by startups/SMEs (TRL 6-9)
- Blended finance (grants up to 2.5 million EUR; equity investment up to 15 million EUR)

European Innovation Council (EIC)



EIC main characteristics

- Focus on **breakthrough, market-creating, deep-tech**
- **Mainly bottom up ('Open')** complemented by targeted funding on strategic technologies (**'Challenges'**)
- Steered by **EIC Board** of leading innovators (entrepreneurs, investors, researchers, public)
- **Business Acceleration Services** (coaches/ mentors, corporates, investors, public)
- **Proactive management** (for Pathfinder: roadmaps, reviews, re-orientations, etc) with EIC Programme Managers
- **Fast track access** to Accelerator for results from EIT and EIC Pathfinder





Non-financial support through EIC Business Acceleration Services

- For **all EIC awardees** (Pathfinder, Transition and Accelerator)
- Access to **coaching, mentors, expertise and training** (e.g. innovation training workshops and EIC innovation bootcamps for researchers)
- Access to **global business partners** (e.g. international co-investors, clients, procurers)
- Access to **innovation ecosystems and peers** (e.g. research infrastructures, IPR helpdesk, EUIPO, local incubators/ accelerators, EIT KICs, EEN)
- Access to the **EIC Community platform**, as virtual meeting place for collaborations, partnerships, investors





Proactive management by EIC Programme Managers

EIC Programme Managers are experienced technologies/entrepreneurs recruited by the EIC to:

- Develop **strategic visions** for technology breakthroughs
- Manage **portfolios** of projects in an interactive, agile way to achieve breakthroughs
- **Pull through research results** into transition and commercialisation phases
- **Build ecosystems** of researchers, innovators, investors, corporates around key emerging technologies (e.g. energy storage, cell & gene therapy, space, quantum)

The current EIC Programme Managers



Iordanis Arzimanoglou

• Biotechnology and Health



Enric Claverol-Tinturé

• MedTech and Medical
Devices



Francesco Matteucci

• Materials for Energy and
Environment



Antonio Marco Pantaleo

• Energy Systems



Stela Tkatchova

• Space



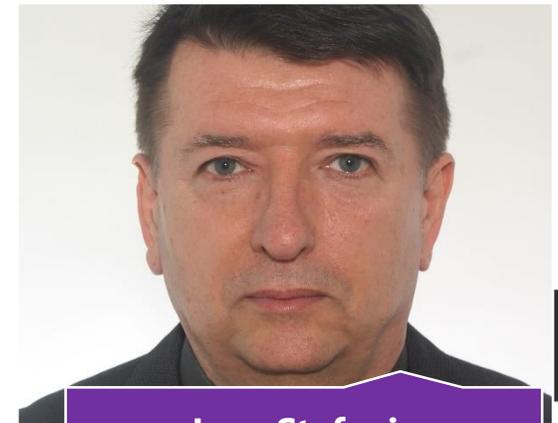
Samira Nik

• Quantum tech and
electronics



Franc Mouwen

• Construction and AI



Ivan Stefanic

• Food & Agritech



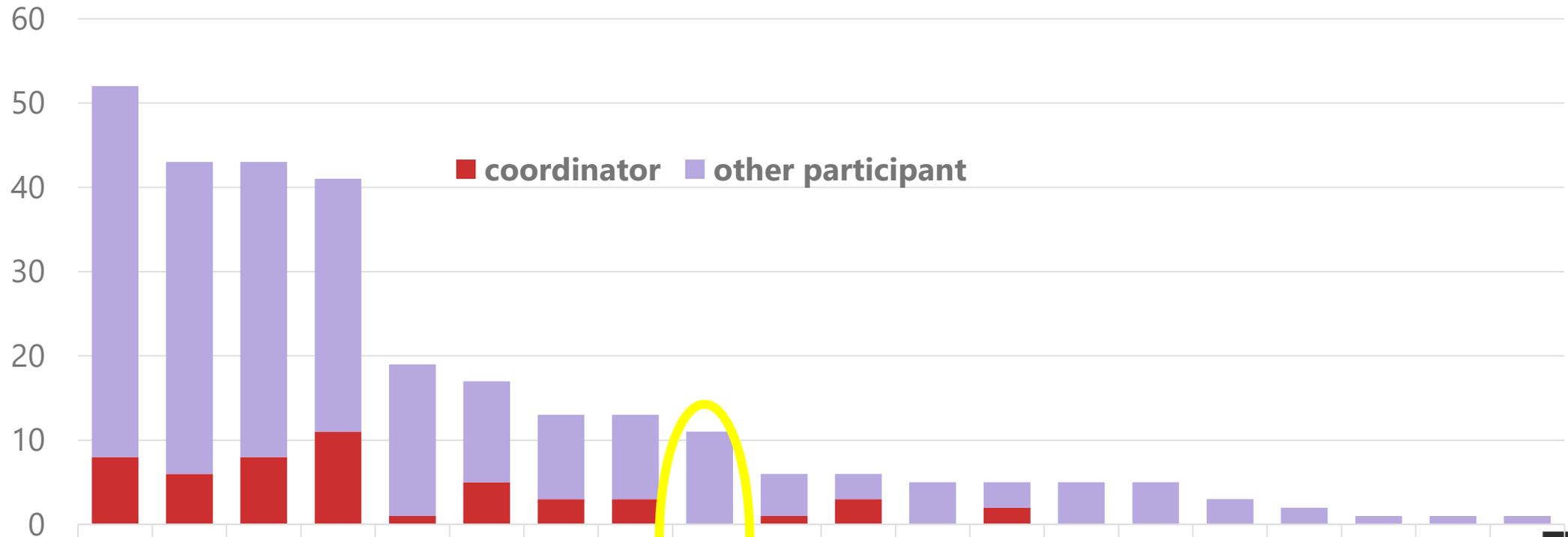
EIC main calls in 2021

Accelerator - Open	Short applications - Apply any time Over 5000 in 2021 ~ 500-700 per month Cutoffs for full applications: 16 June ~ 800 applications, 135 interviews, <u>65 selected</u> 6 October ~ 1000 applications, ~200 interviews, <u>99 selected</u>	~ €593m (~grant/equity)
Accelerator – Challenges <ul style="list-style-type: none"> • Green Deal innovations • Strategic technologies: digital & health 		~ €495m (~grant/equity)
Pathfinder - Open	Deadline 25 May 868 proposals submitted <u>56 selected</u>	~ €168m
Pathfinder - Challenges <ul style="list-style-type: none"> • Awareness inside • Measure & stimulate brain • Cell & gene therapies • Green Hydrogen • Engineered Living Materials 	Deadline 27 October 433 proposals submitted <u>39 selected</u>	~ €132m
Transition – Open	22 September 292 proposals submitted, 87 interviewed <u>42 selected</u>	~ €60m
Transition – Challenges <ul style="list-style-type: none"> • Medtech & devices • Energy harvesting & storage 		~ €40m



Austrian participation in Pathfinder Open 2021

Number of proposals retained for funding



	DE	FR	IT	ES	NL	BE	PT	SE	AT	DK	IE	EL	FI	HU	PL	CZ	LU	CY	SI	SK
other participant	44	37	35	30	18	12	10	10	11	5	3	5	3	5	5	3	2	1	1	1
coordinator	8	6	8	11	1	5	3	3	1	1	3		2							

EIC Accelerator 2021



Sli.Do: #EIC



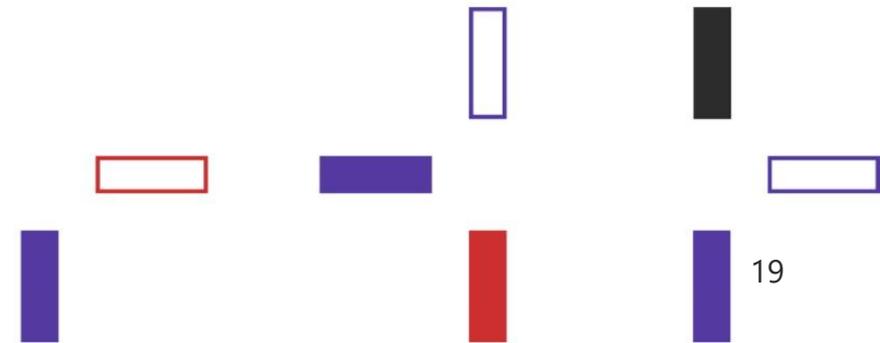


EIC main funding in 2022 - €1.7 billion

Accelerator - Open	Short applications - Apply any time	~€623m (~grant/equity)
Accelerator – Challenges	Cut offs for full applications: <ul style="list-style-type: none"> • 23 March 2022 • 15 June 2022 • 5 October 2022 	~€537m (~grant/equity)
<ul style="list-style-type: none"> • Technologies for Open Strategic Autonomy • Technologies for 'Fit for 55' 		
Pathfinder - Open	Deadline 4 May 2022	~€183m
Pathfinder - Challenges	Deadline 19 October 2022	~€167m
<ul style="list-style-type: none"> • Carbon dioxide & nitrogen management and valorisation; • Mid-long term, systems-integrated energy storage; • Cardiogenomics; • Healthcare continuum technologies; • DNA-based digital data storage; • Alternative quantum information processing, communication, and sensing 		
Transition – Open	Cut offs for full applications: <ul style="list-style-type: none"> • 4 May 2022 • 28 September 2022 	~€70.5m
Transition – Challenges		~€60.5m
<ul style="list-style-type: none"> • Green digital devices for the future; • Process and system integration of clean energy technologies; • RNA-based therapies and diagnostics for complex or rare genetic diseases 		



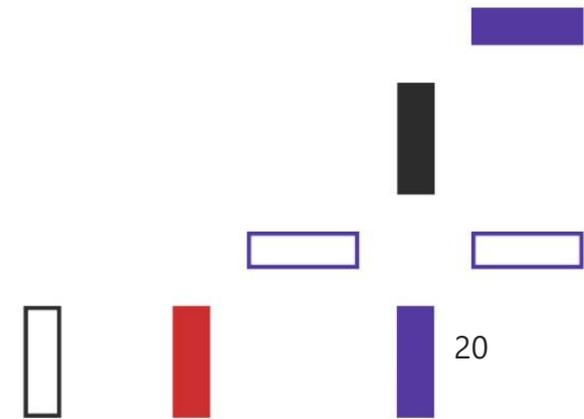
The European Innovation Council – importance for higher education institutes



EIC Pathfinder Open 2022

For multi-disciplinary research teams to undertake visionary research with the potential to lead to technology breakthroughs

- **Budget: €183 million** for open, bottom up calls in any field of technology and application
- **Technology Readiness Levels 1-4**
- **Grants** up to €3 million
- **Eligible applicants:** consortia of at least three independent legal entities, each one established in a different Member State or Associated Country and with at least one of them established in a Member State.
- **Deadlines for applications:** 4 May 2022





EIC Pathfinder Challenges 2022

For multi-disciplinary research teams (including individual applicants for Challenges) to undertake visionary research with the potential to lead to technology breakthroughs

➤ **Budget: €167 million** for 'Challenges':

- Carbon dioxide & nitrogen management and valorisation;
- Mid-long term, systems-integrated energy storage;
- Cardiogenomics;
- Healthcare continuum technologies;
- DNA-based digital data storage;
- Alternative quantum information processing, communication, and sensing

➤ **Technology Readiness Levels 2-4**

➤ **Grants** up to €4 million for 'Challenge' proposals

➤ **Eligible applicants:** Consortia (min 2 entities) or single legal entities

➤ **Deadline for applications:** 19 October 2022 (expected call opening: 15 June 2022)



EIC Transition 2022

Funding to turn research results into innovation opportunities, focussing on results generated by EIC Pathfinder projects and European Research Council Proof of Concept projects, to mature the technologies and build a business case for specific applications

➤ Budget: €131 million

- €70.5 million for open, bottom up calls in any field of technology and application
- €60.5 million is earmarked for 'Transition Challenges':
 - Green digital devices for the future;
 - Process and system integration of clean energy technologies;
 - RNA-based therapies and diagnostics for complex or rare genetic diseases

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

➤ Applications

- All year-round open application process
- Cut-off rounds for evaluation of full applications ('Open' and 'Challenges'): 4 May and 28 September 2022

Additional opportunities for EIC Pathfinder and EIC Transition projects

Projects or their beneficiaries funded through EIC Pathfinder and EIC Transition are eligible to:

- receive additional **EIC Booster grants** of up to €50,000 to undertake complementary activities:
 - to explore potential pathways to commercialisation (EIC Pathfinder only)
 - for portfolio activities.
- (for EIC Pathfinder) submit a proposal to the **EIC Transition** for transforming their research results into innovation opportunities;
- submit an EIC Accelerator proposal via the **Fast Track** scheme;
- receive free access to a wide range of **Business Acceleration Services**



What's in it for academia/HEI

- EIC Pathfinder **consortia** are mainly composed of academic researchers collaborating in applied/oriented research projects
- Strong contribution to **research and education missions** from EIC Pathfinder awards, in terms of academic outputs and studentships
- Clear demonstration of commitment to the 'third mission' (**innovation/ socio-economic impact mission**): the number of EIC Pathfinder and EIC Transition awards is a good indicator of an institution's level of excellence in this third mission
- EIC Transition being restricted to **Pathfinder** and ERC Proof of Concept project results, great demonstration of impact arising from excellent fundamental research
- **Spin-outs from HEI** very suitable candidates for EIC Accelerator (focus on deep-tech, science-based, multidisciplinary, early stage innovative companies)



EIC Accelerator 2022

What are we looking for?

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

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

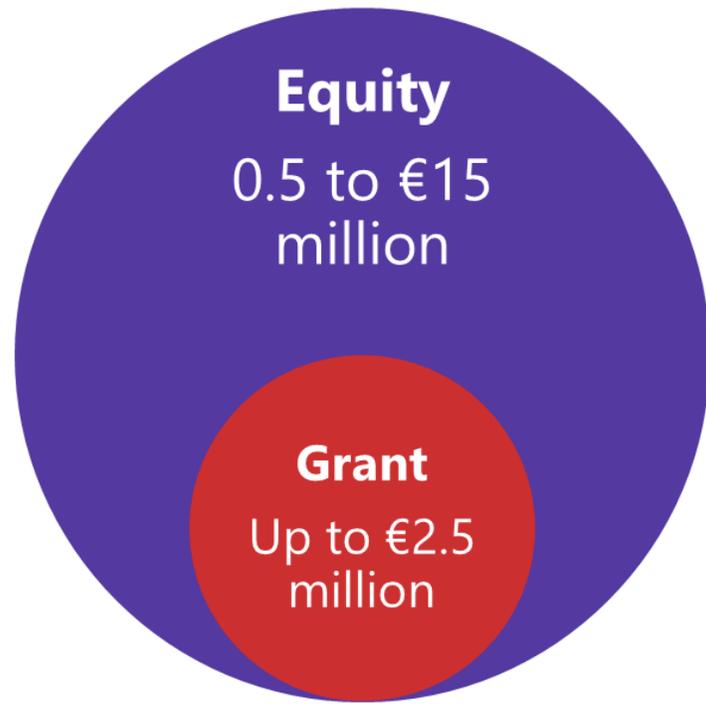
Innovations where **significant funding** is needed over a **long timeframe** and are **too risky** for private investors alone



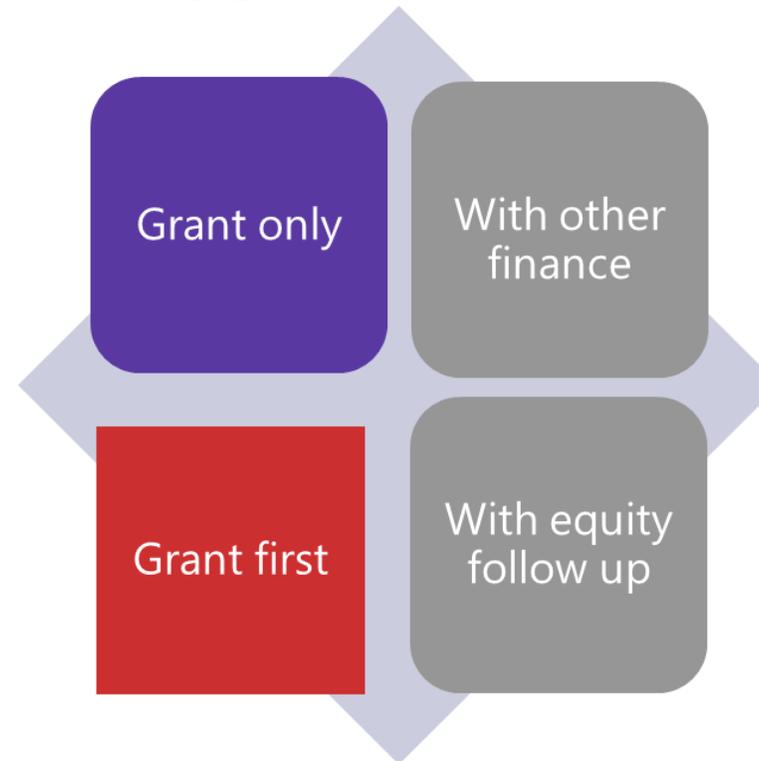
EIC Accelerator 2022

What can you apply for?

EIC Blended Finance



Also



EIC 'Blended finance' =



Grant component

- maximum EUR 2.5 million
- eligible costs are reimbursed up to a maximum of 70%
- innovation activities supported should be completed within 24 months
- small mid-caps are not eligible for grant (but can apply for investment only).



Investment component

- **minimum EUR 0.5 million and maximum EUR 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 2022 – other funding options

Grant and investment

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

Grant first

If your innovation still requires significant work to validate and demonstrate in relevant environments to assess its commercial potential.

Grant only

If you can prove that you have sufficient financial means for 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.





The EIC Fund

- The EIC Fund **is a venture capital fund**: Reserved Alternative Investment Fund (RAIF), a **flexible instrument** with possibility for multiple **compartments** (H2020, Horizon Europe...).
- The **European Commission** is the **shareholder**.
- It was **established in June 2020** under direct management by the Commission.
- The **European Investment Bank (EIB)** is the **investment adviser**.
- Since its incorporation, the EIC Fund has **approved 141 deals** (EUR 637 million) and **signed 83 investment agreements** (total investment proposed EUR 392 million, disbursed amount EUR 223 million).



Thank you!

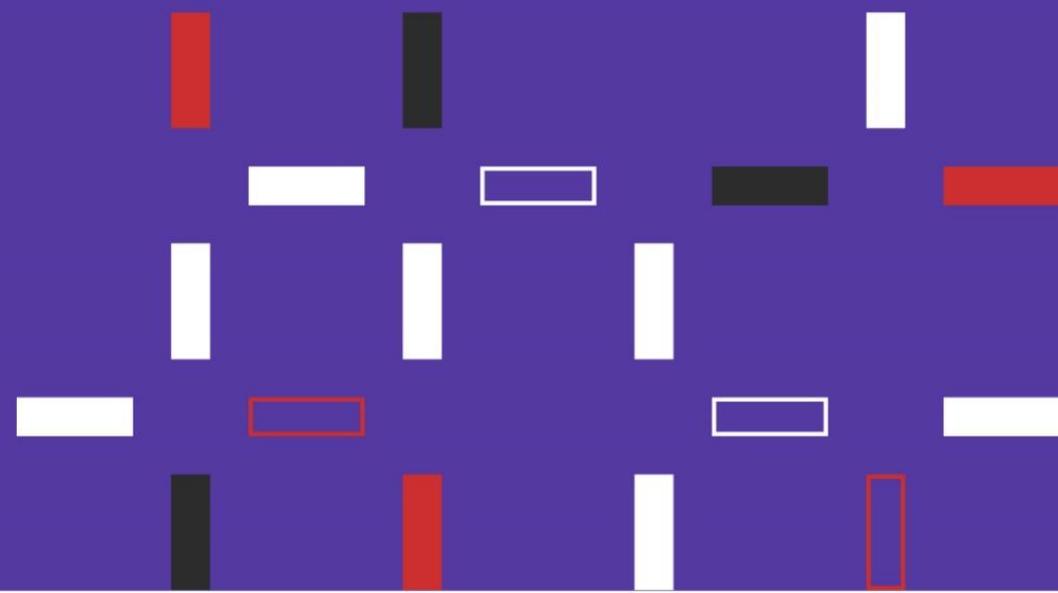
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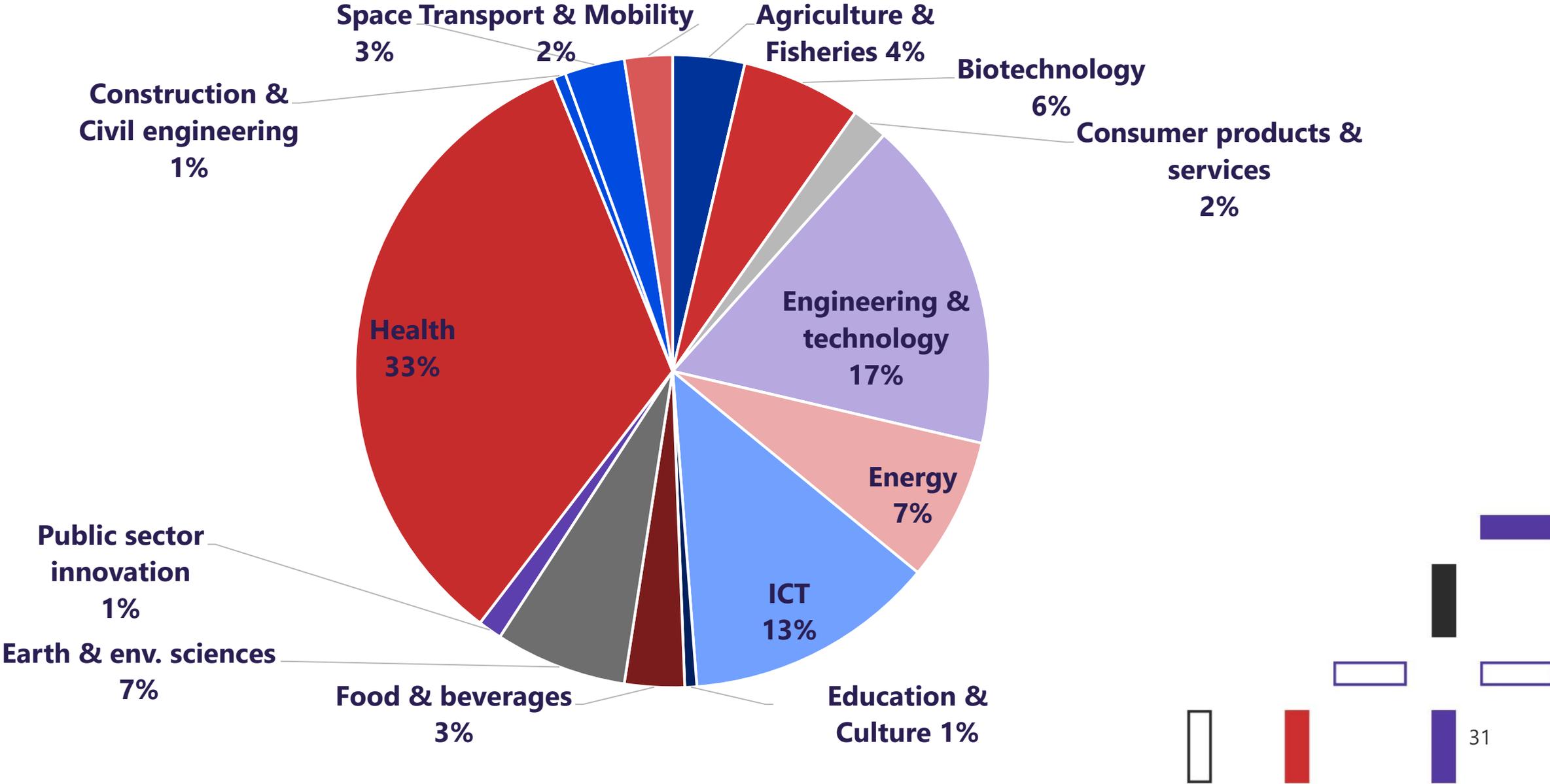
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EIC Accelerator 2021



EIC actions to support women innovators

- Target to **interview 40% of women-led projects** who meet all the excellence criteria
- The **EIC Women Leadership Programme** to support emerging female innovation leaders
- The annual **EIC Prize for Women Innovators** for women entrepreneurs that have founded a successful company (three €100,000 “Women Innovators” prizes and three €50,000 “Rising Innovator” prizes)
- The **Women TechEU 2022 programme***: grant of EUR 75 000 for women-led tech startups

*Funded by EIC but launched through the European Innovation Ecosystems (EIE) work programme

