



European
Commission

European
eic **INNOVATION**
Council

EMPOWERING EUROPEAN INNOVATORS

European Innovation Council (EIC) In more details

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DG RTD, EIC Task Force, Director

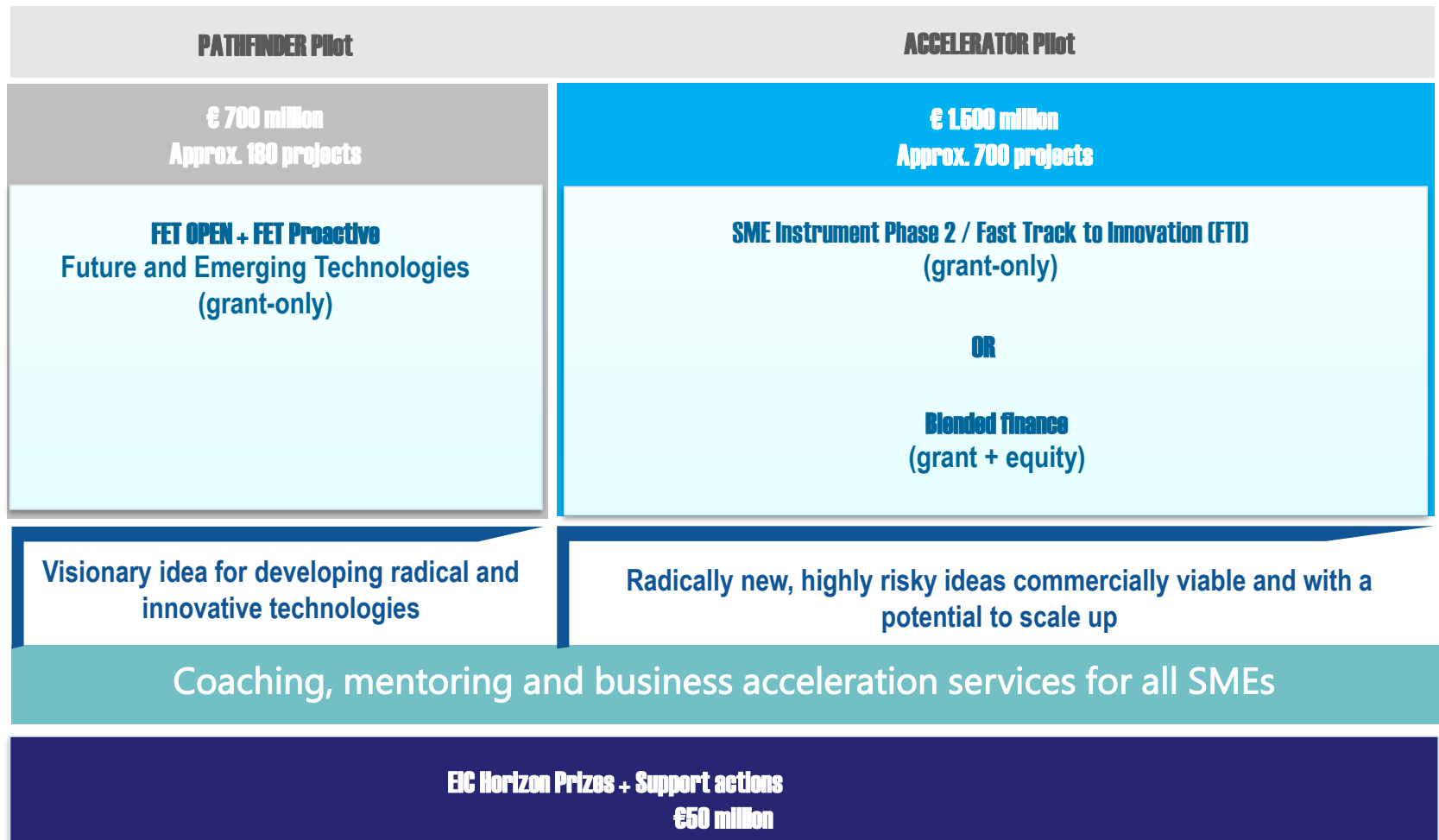
Luisa Prista

EASME, EIC Task Force, Head of Department

Research and
Innovation



€3 billion-pilot package to support bottom-up ideas



EIC Pilot Major novelties

Accelerator blended finance

- **+€100 million in equity**
- Innovative SMEs with potential to **scale-up**
- Global **substantial support**: up to € 17.5 million (€2.5m in grant + €15m in equity)
- From early commercial to market deployment and scale-up (**TRL 6 or above**)

Major novelties

EIC Programme managers

- For more **flexible and pro-active** management and steering of tech or challenge-based **portfolios**
- **5** programme managers to follow projects in **EIC Pathfinder Pilot**
- **Professionals with visionary thinking**
- Hired as a **temporary Commission staff**

Major novelties

EIC Advisory Board

- To **advise** the Commission on the design of European Innovation Council (EIC) support for innovation
- **Group of 22** entrepreneurs, investors, individuals building start-up communities, innovative researchers and academics working on innovation policy
- Will support the Commission:
 - *Developing the pilot in 2019 and 2020*
 - *Enhancing innovation eco-systems and impact*
 - *With the overall strategy under Horizon Europe*

The Pathfinder Pilot

Pathfinder



> supports researchers, innovators and innovative companies with ideas relating to future and emerging breakthrough technologies with a **grant**

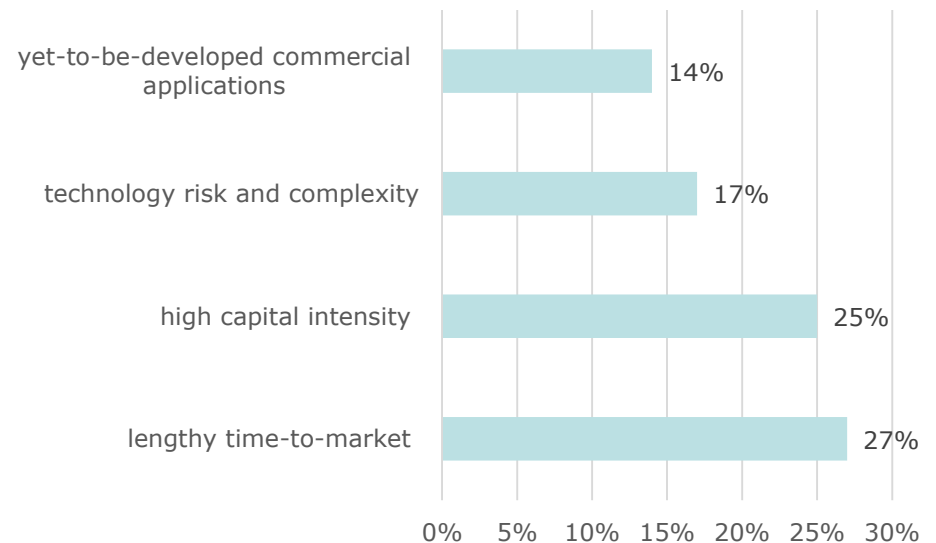


> Researcher, innovator or innovative company can apply for Accelerator funding **as it matures**

EIC Pathfinder Pilot Deep-tech 'made in Europe'

- **Needs a strong research base.**
- Deep-tech companies are **constantly pushing the technological frontier.**
- **Collaborations** are especially important since it lies at the crossroads of disciplines, fundamental research and industrial application.

Challenges for deep-tech startups



Source: BCG and Hello Tomorrow
Report: "From tech to deep tech"

EIC Pathfinder - FET Novelties

- From early stage proof-of-concept research, up to demonstration of commercial viability
- FET Proactive integrated in the Pathfinder Pilot
- Programme managers
- Business Acceleration Services
- FET Transition to Innovation Activities





EIC Pathfinder - FET Open Research and Innovation Actions

- Foundations for radically new future technologies, high-risk & high-impact interdisciplinary research:
 - *Radical vision*
 - *Breakthrough technological target*
 - *Ambitious interdisciplinary research*
- **Bottom-up and continuously open**
- **Short proposal**, up to **€3 million** (indicative), consortium of minimum **3 partners** from 3 EU / associated countries

EIC Pathfinder - FET Proactive

Emerging paradigms and communities

- Stimulate the emergence of a **new technological paradigm**

- **Selected emerging paradigms**

2019
€87,4M



- *Human-Centric AI*
- *Implantable autonomous devices and materials*
- *Breakthrough zero-emissions energy generation for full decarbonisation*

2020
€50M



- *Future technologies for social experience*
- *Measuring the unmeasurable -- Sub-nanoscale science for Nanometrology*
- *Digital twins for the life-sciences*

- Up to **€4-5 million**, across up to **4 years**
- Minimum **3 partners** from 3 EU / AC

EIC Pathfinder - FET Proactive Environmental Intelligence

- Stimulate the emergence in Europe around the emerging paradigm of **environmental intelligence**
- **Two complementary sub-topics:**
 - *new techniques for creating and using dynamic models of environmental evolution*
 - *radically novel approaches to resilient, reliable and environmentally responsible in-situ monitoring*
- Projects up to **€4 million**, up to **4 years**
- Minimum **3 partners** from 3 EU / AC

2020
€18M

EIC Pathfinder - FET Open Innovation Launchpad

- **Turning results** from FET-funded projects **into genuine societal or economic innovations**
- Up to **€0.1 million** over 18 months
- Sole applicant or as part of a consortium
- Market analysis, business case, technology assessment, IPRs...

EIC Pathfinder - FET Proactive Transition to Innovation Activities

- Turn promising results into **breakthrough and disruptive innovations**
- At the end of a typical FET-Open or FET Proactive project (i.e., starting from **early-stage technologies**)
- **Targeted technologies:** *Micro- and Nano-technologies, Artificial Intelligence and advanced robotics, Technologies for the life sciences, health and treatment, Energy technologies, Interaction technologies*
- 24 months, €1-2 million

EIC Pathfinder - FET Open and Proactive Evaluation Criteria

- **For FET Open and Proactive RIAs:**
 - *Three award criteria:*
 - 60% 'excellence'
 - 20% 'impact'
 - 20% 'quality and efficiency of implementation'
- **For Transition to innovation & ILP**
 - *Three award criteria:*
 - 40% 'excellence'
 - 40% 'impact'
 - 20% 'quality and efficiency of implementation'
 - **Time-to-inform:** 5 months
 - **Time-to-grant** 8 months

Pathfinder

Next cut-offs

- FET Open
 - 18 September 2019
 - 13 May 2020
- FET Proactive Emerging paradigms and communities
 - 8 October 2019
 - 22 Apr 2020
- FET Proactive Environmental Intelligence
 - 22 Apr 2020
- FET Innovation Launchpad
 - 3 October 2019
 - 14 October 2020
- FET Proactive Transition to Innovation Activities
 - 8 October 2019



Jan Lichtenberg
CEO and Co-Founder
[InSphero](#)

Pathfinder Pilot

Success case

FET-Open 'Body-on-a-Chip' from research to commercialization

"Young companies must be focused on generating market interest for their products. **The FET Open programme allowed us to get the balance right and to work on the next wave of innovation for the company.** We are proud to have made this project a success from start to commercial launch. This technology platform will change the way **new drugs** are developed in the future: **without animal testing.**"

The Accelerator Pilot

Accelerator



- > provides innovators and innovative companies with **blended finance** (grants / grants and equity) of up to € **17.5 million**
- > **bridges the financing gap** between late-stage innovation activities and market take-up

Accelerator Pilot

Building on SME Instrument

- **Individual SMEs with high-risk, high-growth potential** aimed at shaping new markets or disrupt existing ones
- **Substantial funding** for the last stages of development
- **Bottom-up:** all sectors, products, services, new business models
- **Grant**
 - **€0.5 - 2.5 million** (funding rate 70% of total cost of project)
- **With equity option (blended finance)**
 - **+up to €15 million**

From grant to blended finance

- **Grant:** Early-stage innovation for **development**
- **Equity:** Early-stage and mature innovation for **scale up**

Note:

- *If the proposal includes mature innovation activities, and consent has been given by the applicant, it will be changed into blended finance*
- *There is flexibility to obtain equity even if not requested at the moment of submission*

Accelerator Pilot

Step-by-step

Submission of Proposals



Accelerator Pilot Application

- **Continuous open call** with cut-offs
- **Electronic submission** (Funding & Tenders Portal)
- New single template for the **two options** with **additional financial elements**
- **Pitch deck** for the **interview**
- Applicants positively evaluated **for blended finance** may be asked for **additional information on their equity request**

Accelerator Pilot

Step-by-step

Submission of Proposals



Remote Evaluation



Ranking of Proposals



Interview



Accelerator Pilot (grant and blended) Novelties

- Evaluation: **award criteria**
 - 33% 'impact'
 - 33% 'excellence'
 - 33% 'quality and efficiency of implementation'
- if the company have requested an **equity component** they will be subject to **due diligence**
- **Time-to-inform**: 4 months from date of application
- **Time-to-grant**
 - **Grant**: 6 months from date of application
 - **Equity**: > 6 months from the start of the due diligence (typically one month after the evaluation decision)

Accelerator Pilot Novelties (grant and blended)

- Evaluation
 - *By experts in technology, business and finance*
 - *Two **steps**:*
 - **Step 1 (remote evaluation)**
 - **Step 2 (face-to-face interview)**
 - *Three possible **outcomes**:*
 - **'Go' decision**
 - **'No Go' decision**
 - **'Change into blended finance' decision**

Accelerator Pilot Step-by-step

Submission of Proposals



Remote Evaluation



Ranking of Proposals



Interview




Grant Agreement



In case of blended finance option

Due Diligence



 Blended finance only

Due Diligence for blended finance

- For **projects requesting blended finance only**
- By the “**EIC Fund**” (Special Purpose vehicle, SPV)
- Goal: define a **tailor-made investment** that fits the needs of the company and of the project.
- Due diligence will **focus** mainly on evaluating compliance and risk level as well as:
 - *Confirming the **investment amount and structure***
 - *Estimation of the **total financial effort***
 - *Defining **equity “tranches” and key milestones***
- Additional information may be requested on a case-by-case basis


Match-making co-investors to crowd-in

- Principle of **crowding-in** private investment.
- A **community of trusted VCs and investors** will be formed.
- The **company will be presented** with VCs that express the interest to invest.
- The company will have a final say.

Accelerator Pilot Step-by-step

Submission of Proposals



 Blended finance only

Remote Evaluation



Ranking of Proposals



Interview



Grant Agreement



In case of blended finance option Due Diligence



In case of blended finance option Equity Investment



The EIC Fund

Not a Venture Capital

- **Commission evaluates and selects**
- **EIC Fund supports** the Commission and **manages** the investment
- Return on investment ? **Impact investment**
- **Revenues** – if any – will be **recycled**
- Grant will impact equity, and vice-versa (fraud, go/no go decisions)

Accelerator Pilot (blended finance) Equity investment

- Structured **via separate agreement** (next to grant agreement)
- The EC will be advised by experts but retains the last say in the investment decision
- EIC Fund will play a **passive role** in the daily management of the company (**preferred rights**).
- **Exit strategy:** different exit routes set case by case (ideally, company reaching growth/maturity attractive to investors)

EIC Pilot

Business Acceleration Services

- For **EIC beneficiaries** from Pathfinder and Accelerator
- **Coaching***: up to 12 days available
- **Mentoring** for individual founders, CEOs and leaders
- EIC **Community** Platform
- EIC **Networking** events, such as Corporate Days (companies meet large corporations as potential investors)

*only available to SMEs, including natural persons, or for the purpose of setting-up such a company

Accelerator Pilot

Next cut-offs

- Accelerator **blended finance and grant only**
 - *09 October 2019*
 - *08 January 2020*
 - *18 March 2020*
 - *19 May 2020*
 - *07 October 2020*

FTI

Fast Track to Innovation

- Fast go-to-market of an industry-driven, innovative concept to grow and scale-up
- **Grant-only, Bottom-up**
- **Consortia of 3-5** from 3 EU / AC — *mandatory industry involvement*, Up to **€3 million**
- Next cut-offs
 - *22 October 2019, 19 February 2020, 09 June 2020, 27 October 2020*

EIC Pilot – FTI

Success case



Biodegradable water reservoir for landscape-scale ecosystem restoration



FASERGUSSWERK POLENZ



LAND LIFE COMPANY



VOLTERRA ECOSYSTEMS

FTI February 2016: €1.1 m

Land Life: €5.9 m Series A in 2017-2018

EIC Horizon Prizes

Principles

Address difficult societal or technological challenges through game-changing innovation

Accelerate the development of effective solutions and promote market uptake

Apply out-of-the-box, innovative thinking

Open participation across sectors and disciplines – innovators, start-ups and scale-ups, entrepreneurs, etc

EIC Horizon Prizes 2019-2021

SIX CHALLENGE-DRIVEN PRIZES	VALUE	DEADLINE
AFFORDABLE HIGH-TECH FOR HUMANITARIAN AID	€5 million	2020
BLOCKCHAINS FOR SOCIAL GOOD	€5 million	2019
INNOVATIVE BATTERIES FOR EVEHICLES*	€10 million	2020
FUEL FROM THE SUN: ARTIFICIAL PHOTOSYNTHESIS	€5 million	2021
EARLY WARNING FOR EPIDEMICS	€5 million	2020
LOW-COST SPACE LAUNCH*	€10 million	2020

*Open to legal entities from Member States and Associated Countries only

EIC Pilot

Need help?

- [EIC Wizard via EIC website](#)
- [EIC Pilot Guide for Applicants](#)
- [EIC Questions and Answers](#)
- [National Contact Points \(NCPs\)](#)
- [European Enterprise Network \(EEN\)](#)

For further information

[EIC website](#)

[European Funding and Tender portal](#)

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Research and
Innovation



TRL

Technology Readiness Level

- TRL 1 – basic principles observed
- TRL 2 – technology concept formulated
- TRL 3 – experimental proof of concept
- TRL 4 – technology validated in lab
- TRL 5 – technology validated in relevant environment (industrially relevant environment in the case of key enabling technologies)
- TRL 6 – technology demonstrated in relevant environment (industrially relevant environment in the case of key enabling technologies)
- TRL 7 – system prototype demonstration in operational environment
- TRL 8 – system complete and qualified
- TRL 9 – actual system proven in operational environment (competitive manufacturing in the case of key enabling technologies; or in space)