



European  
**eic INNOVATION**  
Council

**EMPOWERING EUROPEAN INNOVATORS**

# European Innovation Council (EIC) In more details

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*European Innovation Council Task Force  
DG RTD  
European Commission*

Research and  
Innovation



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

PATHFINDER Pilot	ACCELERATOR Pilot
€ 700 million Approx. 180 projects	€ 1.500 million Approx. 700 projects
FET OPEN + FET Proactive Future and Emerging Technologies (grant-only)	SME Instrument Phase 2 / Fast Track to Innovation (FTI) (grant-only)  OR  Blended finance (grant + equity)
Visionary idea for developing radical and innovative technologies	Radically new, highly risky ideas commercially viable and with a potential to scale up
Coaching, mentoring and business acceleration services for all SMEs	
EIC Horizon Prizes + Support actions €50 million	

# 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**

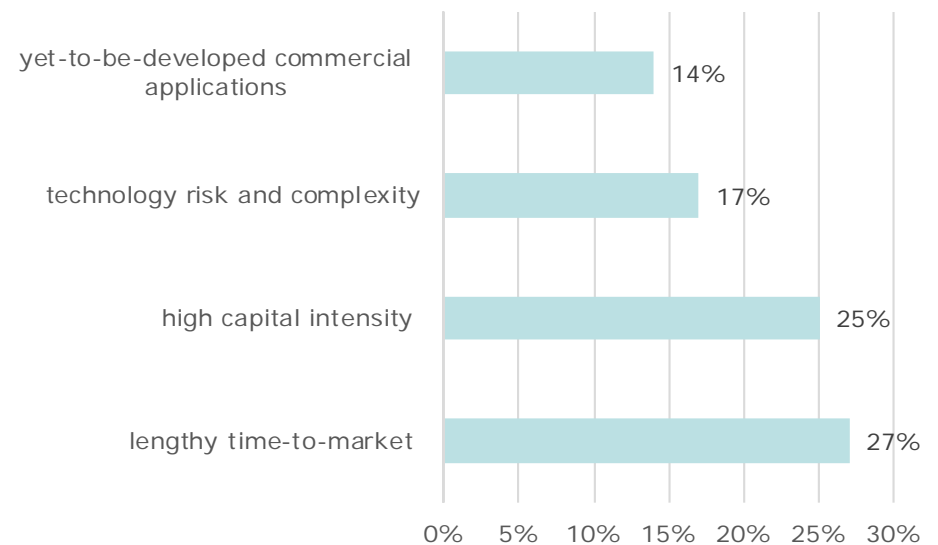


> Researcher, innovator or innovative company can apply for Accelerator funding **as it matures**

# 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 Artificial Intelligence*
- *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

# Pathfinder

## Next cut-offs

- FET Open
  - 18 September 2019
  - 13 May 2020
- FET Proactive Emerging paradigms and communities
  - 13 November 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
  - 13 November 2019

# 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 & Innovation Launchpad**
  - *Three award criteria:*
    - 40% 'excellence'
    - 40% 'impact'
    - 20% 'quality and efficiency of implementation'
  - **Time-to-inform:** 5 months
  - **Time-to-grant** 8 months

# 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 & Time-to-equity**
  - **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



 Blended finance only

Remote Evaluation



Ranking of Proposals



Interview



Grant Agreement



**In case of blended finance option**

**Due Diligence**





# 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



## 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)

# 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

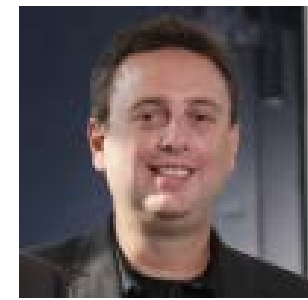
- Fast go-to-market of an industry-driven, innovative concept to grow and scale-up
- **Grant-only, Bottom-up**
- **Consortia of 3-5** from 3 EU / AC — \*mandatory industry involvement\*, Up to **€3 million**
- Next cut-offs
  - *22 October 2019, 19 February 2020, 09 June 2020, 27 October 2020*

# EIC Pilot

## 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



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.**"





## 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 EVVEHICLES*	€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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Commission

[ec.europa.eu/research/eic](https://ec.europa.eu/research/eic)

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# 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)