

The European Innovation Council

Backing visionary entrepreneurs

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Horizon Europe Launch Event in Greece

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European
Innovation
Council





Major gaps in European innovation?

Innovation performance

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

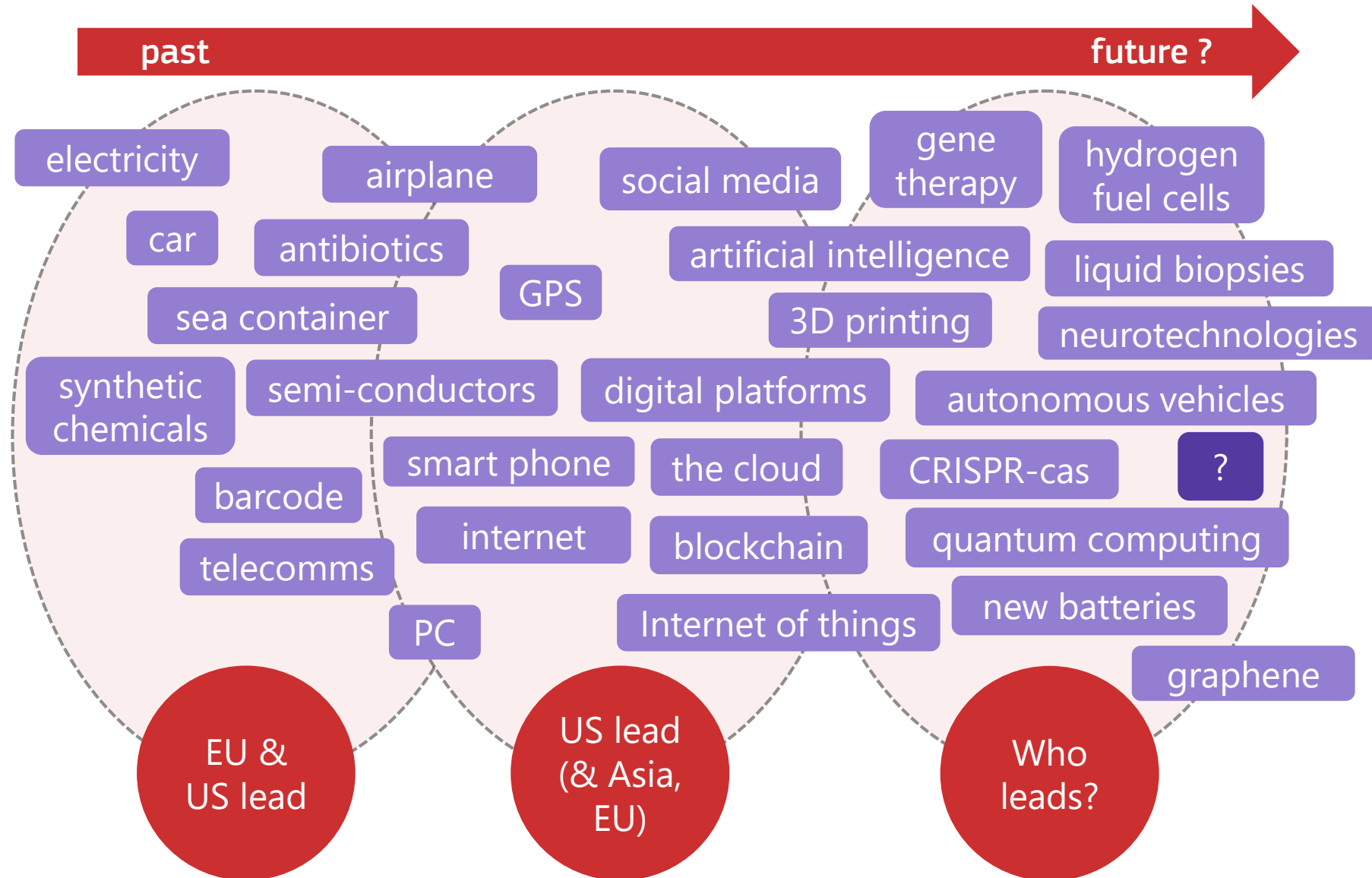
Innovation **funding**

- Financing gaps (2 "valleys of death") in
- **Transition** from lab to enterprise
 - **Scaling up** for high-risk innovative start-ups

Innovation **ecosystem**

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

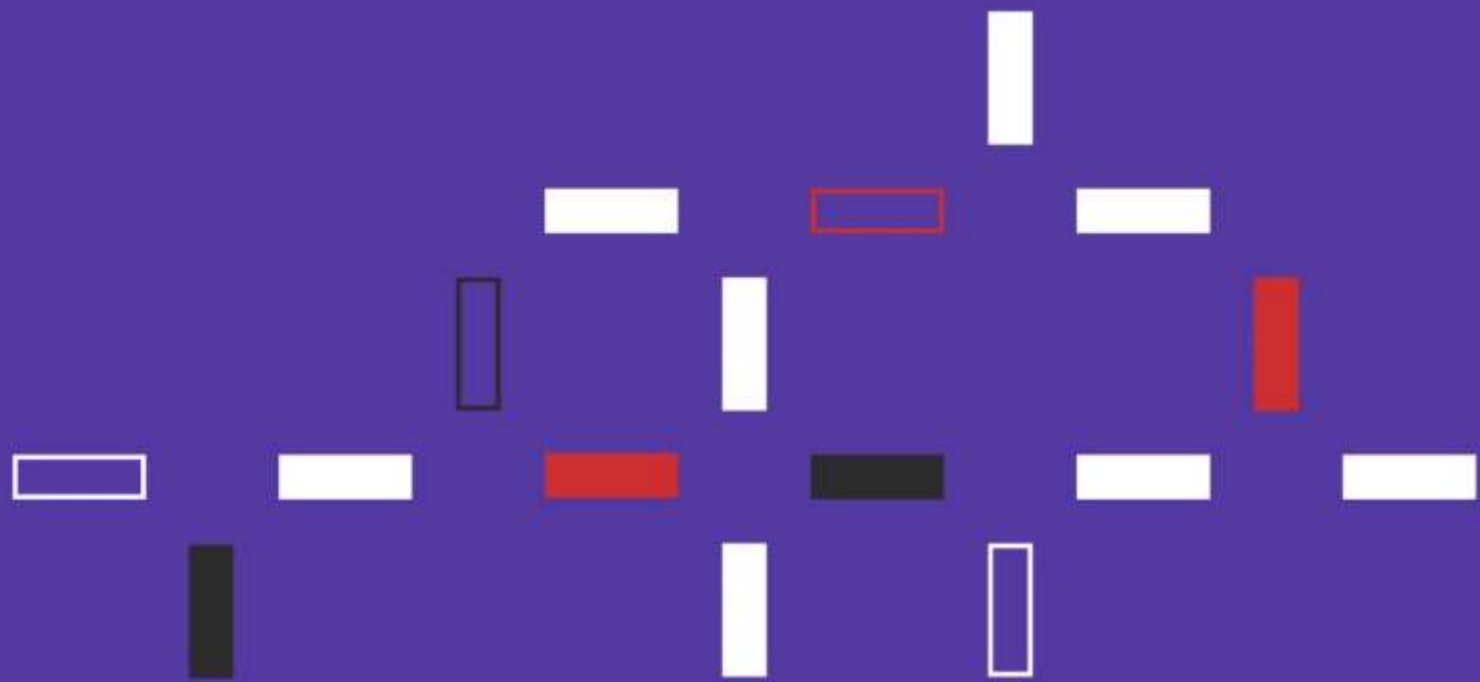
What is at stake: who will lead on the next wave of strategically important technologies?



Examples taken from WIPO, MIT, WEF, OECD, etc.



The new European Innovation Council





What is the European Innovation Council?

One stop shop for
breakthrough, deep-tech,
market-creating innovators

- **Open** to all innovators, in any field, at any time
- Complemented by **targeted funding** on strategic challenges
- Highly competitive for Europe's **high potential innovators**

Agile funding from idea to
investment

- **Pathfinder** for advanced research on emerging technologies
- **Transition** from lab to commercial setting
- **Accelerator & EIC Fund** to scale up innovations by start-ups/ SMEs

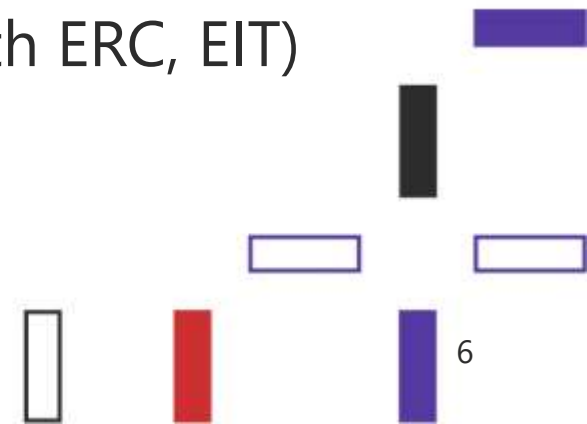
Building ecosystems and
comunities

- Access to **Business Acceleration Services** (coaches, mentors, corporates, investors & knowledge partners)
- **EIC Programme Managers** to develop visions for breakthroughs, manage portfolios, and connect to ecosystems
- **Crowding in** other investors (VC, corporates, etc.)



Main characteristics of the EIC

- **€10 billion budget** to identify, develop and scale up breakthrough technologies and disruptive innovations in Europe
- **Unique** in the world to combine research on emerging technologies with Accelerator for startups, SMEs and scaleups
- **EIC Fund** largest VC deep-tech investor in Europe (over €3 billion)
- **Innovator-centric** steered by Board of leading innovators
- **Pro-active approach** through EIC Programme Managers and specific rules on dissemination and IPR
- Enhances the **European innovation ecosystem** (partnerships with ERC, EIT)
- Building on **successful €3.5 billion pilot phase (2018-20)**



Part of the Innovative Europe pillar of Horizon Europe

European Innovation Council

- Support to innovations with breakthrough and market creating potential

€10.1 billion

European innovation ecosystems

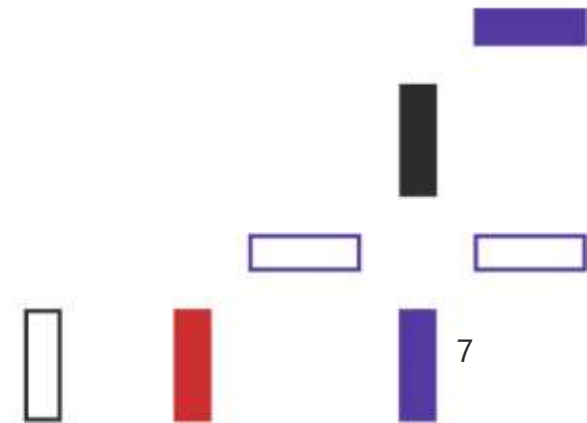
- Connecting with regional and national innovation actors

€520 million

European Institute of Innovation and Technology (EIT)

- Bringing key actors (research, education and business) together around a common goal for nurturing innovation

€2.9 billion



Steered by EIC Board

Established by Horizon Europe legislation (Specific Programme)

- **15-20 independent members** from the innovation ecosystem, appointed following open call
- **EIC Board president** appointed following transparent recruitment process

Calls for EIC Board Members open with deadline 30 June

Advises Commission on:

- **Overall strategy** for EIC
- **Work Programme** and implementation
- **Strategic portfolios** of projects & profile of programme managers
- **Other innovation matters** on request

EIC pilot Advisory Board (2019-21)



CHAIR
Mark Ferguson
Entrepreneur, Science
Foundation Ireland



VICE-CHAIR
Hermann Hauser
Co-founder of Amadeus
Capital Partners



Kerstin Bock
CEO of
Openers



Jo Bury
Managing Director of
Flanders Institute of
Biotechnology



Dermot Diamond
Principal Investigator:
INSIGHT Centre for Data
Analytics, Dublin City
University



**Laura Gonzalez-
Estefani**
Founder and CEO at
TheVentureCity



**Jim Hagemann
Snabe**
Chair Siemens
AG, Chair AP
Moller Maersk
A/S



Ingmar Hoerr
Founder and
Chairman of
the
Supervisory
Board of
CureVac AG



**Fredrik
Hörstedt**
Vice president
of utilisation
Chalmers
University of
Technology



Heidi Kakko
Partner of
BaltCap
Growth Fund



Bindi Karia
European
Innovation Expert +
Advisor, Connector
of People and
Businesses



**Anita Krohn
Traaseth**
Former CEO
Innovation
Norway



Jerzy Langer
Physicist, Emeritus
Professor at the
Institute of Physics
of the Polish
Academy of Sciences



Ana Maiques
Chief
Executive
Officer,
Neuroelectrics



Marja Makarow
Biochemistry/
molecular
biology, director
of Biocenter
Finland



Carlos Oliveira
Serial Entrepreneur,
Innovator,
Executive President
of José Neves
Foundation



**Valeria
Nicolosi**
Chair of
Nanomateria
ls and
Advanced
Microscopy



**Bruno
Sportisse**
Chair and
CEO at INRIA



**Kinga
Stanislawska**
Managing
Partner and
Founder of
Experior
Venture Fund



**Roberto
Verganti**
Innovation
academic,
former RISE
group



Martin Villig
Co-founder of
Bolt (formerly
Taxify)



Yousef Yousef
CEO of LG Sonic



Building on success of EIC pilot (2018-2020, including SME instrument and FET Open & Proactive)



Growing support to Startups & SMEs

- **>5700** supported since 2014
- **293** supported in enhanced pilot (Oct 2019- Oct 2020)
- **159** awarded blended finance with **<€700 million equity**
- Increase in **startups with female CEOs**



Crowding in other investors:

- **€5.3 billion** follow up investments to EIC supported companies
- **EIC Fund** investment decisions in over 50 companies
- **1 unicorn** - Cellink; value €1billion+
- **43 centaurs** - value €100million+



90% addressing Sustainable Development Goals

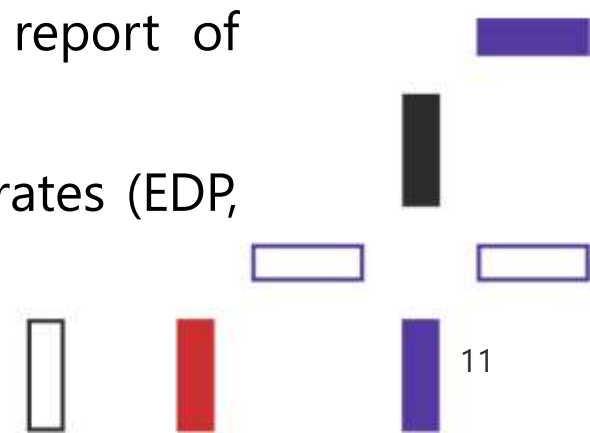
Main thematic in:

- 30% in **Green Deal**
- 30% in **Digital**
- 30% in **Health** (*including COVID solutions*)



Greek participation in the EIC Pilot

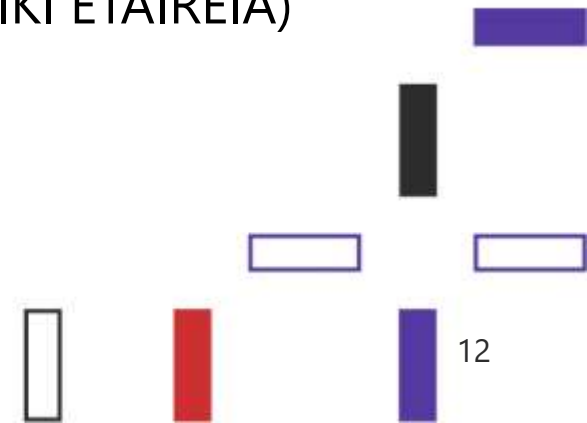
- **32 Greek start-ups & SMEs** were awarded funding worth € 13 million in the **EIC Accelerator pilot** (and former SME instrument) under Horizon 2020 (2014-2020).
- **BRITE Solar** HELLAS SA was awarded EIC blended finance for "*PanePowerSW*" project
 - transparent solar panel glass that can generate clean energy while allowing light to shine through greenhouses windows.
 - Reduces energy costs and enhances growth of crops (first global report of negative CO2 footprint from crop production)
 - Participant in EIC Energy4Planet initiative pitching to 21 energy corporates (EDP, ENEL, ENGIE, Galp, Iberdrola, LafargeHolm, etc)





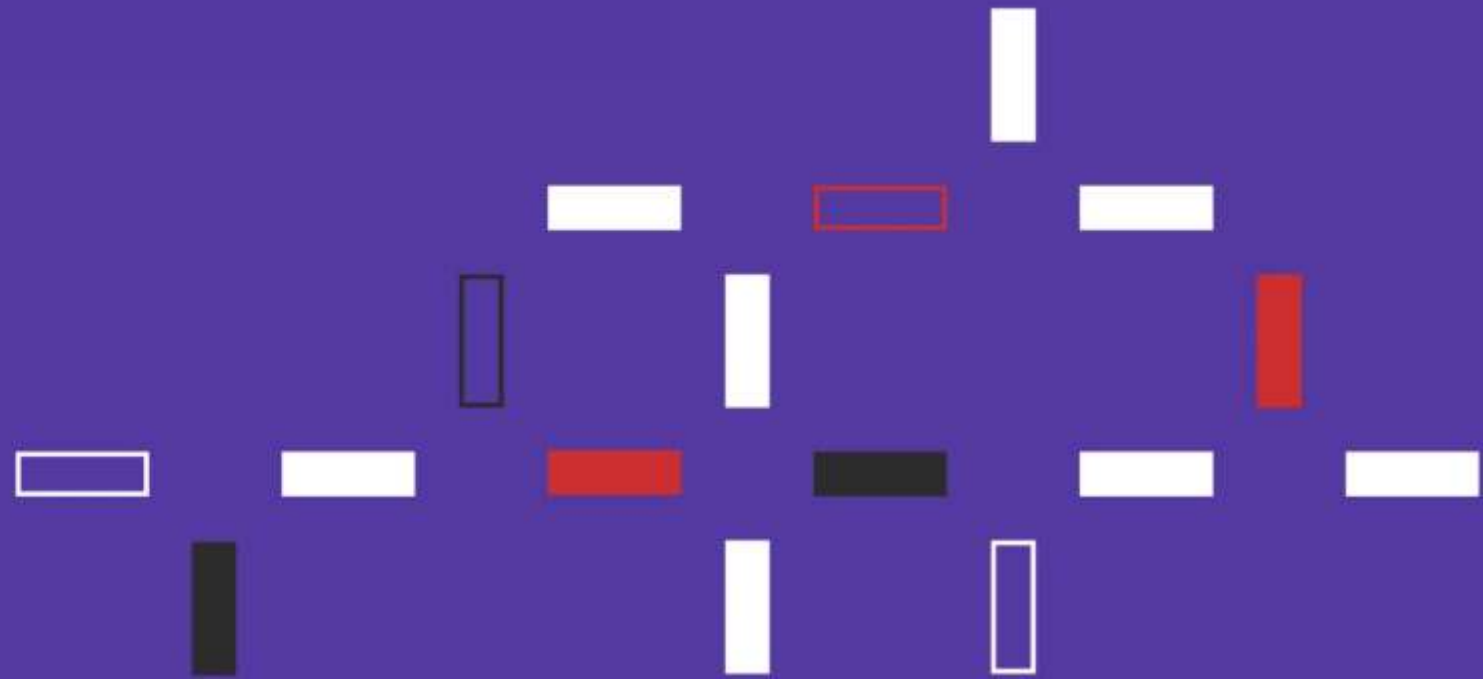
Greek participation to the EIC pilot

- **75 Greek participants** in 61 EIC **Pathfinder pilot/ FET** projects Greek (including 21 roles as coordinator)
- The total received budget for Greece amounts to **€ 35.9 million**
- **FreeATPOC project:**
 - towards an instrument-free future of molecular diagnostics at the point-of-care
 - €3 million project, with Greek coordinator (IDRYMA TECHNOLOGIAS KAI EREVNAS) and Greek partner company (GNOSIS DATA ANALYSIS IDIOTIKI KEFALAIOUCHIKI ETAIREIA)





Main EIC funding opportunities





EIC Pathfinder

For advanced research to underpin breakthrough / game-changing technologies

- Mainly open (“bottom up”), but also Pathfinder challenges (for emerging health, energy and digital technologies)
- Mainly collaborative (3 or more partners) – including SMEs
- Grants of up to €3-4 million
- Proactive management of portfolios of projects by EIC Programme Managers
- Additional 50k follow up grants to test feasibility and interact across portfolios
- Successor of Horizon 2020 Future & Emerging Technologies





EIC Transition

For transforming research results into innovation opportunities

- New funding scheme to bridge gap between research phase (proof of concept) and innovation application
- Mainly open ("bottom up"), but also Transition challenges (for medtech, energy storage)
- Single applicants (including SMEs) or small collaborations (max. 5 partners)
- Grants of up to €2.5 million
- For follow up to results from EIC Pathfinder and ERC Proof of Concept (can be new partners if they have rights to results)

EIC Accelerator

For startups & SMEs to develop and scale up innovations with high risk and high impact

- For individual companies (startups, SMEs, in exceptional cases small mid caps (up to 500 employees))
- Continuously open for applications (also from individuals intending to start a company and investors intend to support a company)
- Mainly open (“bottom up”) but also Accelerator challenges in Green Deal, Strategic Digital & Health Technologies
- Mainly blended finance (grant + investment), but options for “grant only” and “grant first” (with investment follow up)
- Grants of up to €2.5 million and equity investments of €0.5-15m
- Successor of Horizon 2020 SME Instrument

EIC Accelerator – application process

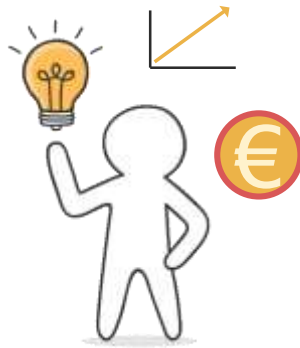
We will help **applicants** to prepare their **business plan** and draft a **proposal** with AI tool and coaching



Applicants submit their full **proposal** at regular cut-off which will be **assessed** by remote evaluators



Applicants have a disruptive / deep tech **idea** with a potential to **scale up**.



Applicants tell their **story** and **submit** a short application **at any time** to be assessed by remote evaluators.



Applicants will **pitch** their innovation in front of EIC Jury Members



If selected, applicants will sign the **contract**

A four-step process



The EIC Fund

Manages equity investments in startups & SMEs selected by EIC Accelerator

Dedicated Venture capital fund – owned by European Commission

Bridges equity funding gap at early stage (seed, first rounds)

Crowds in other investors, provides investment opportunities for VCs and other Funds





EIC Business Acceleration Services



Access to Advice: Coaching, Mentoring, Expertise & Training
Specific Support for: **Women Innovators, Reducing GHG** emissions



Access to business partners: Corporates, Investors, Procurers, etc



Access to innovation ecosystem & peers: EIT, EEN, Incubators, Accelerators, Agencies, IPR Helpdesk, Overseas Trade Fairs





EIC main funding opportunities in 2021

Accelerator - Open	Apply any time (early stage screening)	~€593m (~50:50 grant/equity)
Accelerator – Challenges	Cutoffs for full applications in 16 June, 6 October	~€495m (~50:50 grant/equity)
<ul style="list-style-type: none"> • Green Deal innovations for the economic recovery • Strategic technologies: digital & health 		
Pathfinder - Open	25 May	~€168m
Pathfinder - Challenges	27 October	~€132m
<ul style="list-style-type: none"> • Awareness inside • Measure & stimulate brain • Cell & gene therapies • Green Hydrogen • Engineered Living Materials 		
Transition – Open	22 September	~€60m
Transition – Challenges		~€40m
<ul style="list-style-type: none"> • Medtech & devices • Energy harvesting & storage 		



Other EIC activities

- **EIC Prizes:** Women Innovators; Capital of Innovation; Innovation Procurement; Social Innovation
- Reinforced **Seal of Excellence** for SMEs with excellent proposals: access to Business Acceleration Services + support to find other funding sources
- **Support for women innovators:** priority for EIC accelerator interviews, women leadership programme
- Pilot on **co-creating solutions with Procurers**
- **Partnerships** with ERC & EIT (Fast track scheme), Member State programmes (Plug In), Enterprise Europe Network, Startup Europe



Thank you!

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