The European Innovation Council

Back ing visionary entrepreneurs

Keith SEQUEIRA
Head of Unit « Strategy » at EISMEA
(European Innovation Council and SMEs Executive Agency)

Horizon Europe Launch Event in Greece
9 June 2021
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.

Past

- Electricity
- Car
- Antibiotics
- Sea container
- Synthetic chemicals
- Barcode
- Telecomms
- PC
- Airplane
- GPS
- Semi-conductors
- Smart phone
- Internet

Future?

- Social media
- Artificial intelligence
- 3D printing
- Digital platforms
- The cloud
- Blockchain
- Internet of things
- Gene therapy
- Hydrogen fuel cells
- Liquid biopsies
- Neurotechnologies
- Autonomous vehicles
- CRISPR-cas
- Quantum computing
- New batteries
- Graphene

EU & US lead

US lead (& Asia, EU)

Who leads?
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 communities

- 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

**European innovation ecosystems**
- Connecting with regional and national innovation actors

**European Institute of Innovation and Technology (EIT)**
- Bringing key actors (research, education and business) together around a common goal for nurturing innovation

€10.1 billion
€520 million
€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 Nanomaterias 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 thematics 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

<table>
<thead>
<tr>
<th>Program</th>
<th>Challenges</th>
<th>Deadline</th>
<th>Funding Available</th>
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<tbody>
<tr>
<td><strong>Accelerator - Open</strong></td>
<td>Apply any time (early stage screening)</td>
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<td>~€593m (~50:50 grant/equity)</td>
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<td><strong>Accelerator – Challenges</strong></td>
<td>Cutoffs for full applications in 16 June, 6 October</td>
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<td>~€495m (~50:50 grant/equity)</td>
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<td></td>
<td>• Green Deal innovations for the economic recovery</td>
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<td></td>
<td>• Strategic technologies: digital &amp; health</td>
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<td><strong>Pathfinder - Open</strong></td>
<td>25 May</td>
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<td>~€168m</td>
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<tr>
<td><strong>Pathfinder - Challenges</strong></td>
<td>27 October</td>
<td></td>
<td>~€132m</td>
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<td></td>
<td>• Awareness inside</td>
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<td></td>
<td>• Measure &amp; stimulate brain</td>
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<td></td>
<td>• Cell &amp; gene therapies</td>
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<td></td>
<td>• Green Hydrogen</td>
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<td></td>
<td>• Engineered Living Materials</td>
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<tr>
<td><strong>Transition – Open</strong></td>
<td>22 September</td>
<td></td>
<td>~€60m</td>
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<tr>
<td><strong>Transition – Challenges</strong></td>
<td>~€40m</td>
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<tr>
<td></td>
<td>• Medtech &amp; devices</td>
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<tr>
<td></td>
<td>• Energy harvesting &amp; storage</td>
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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