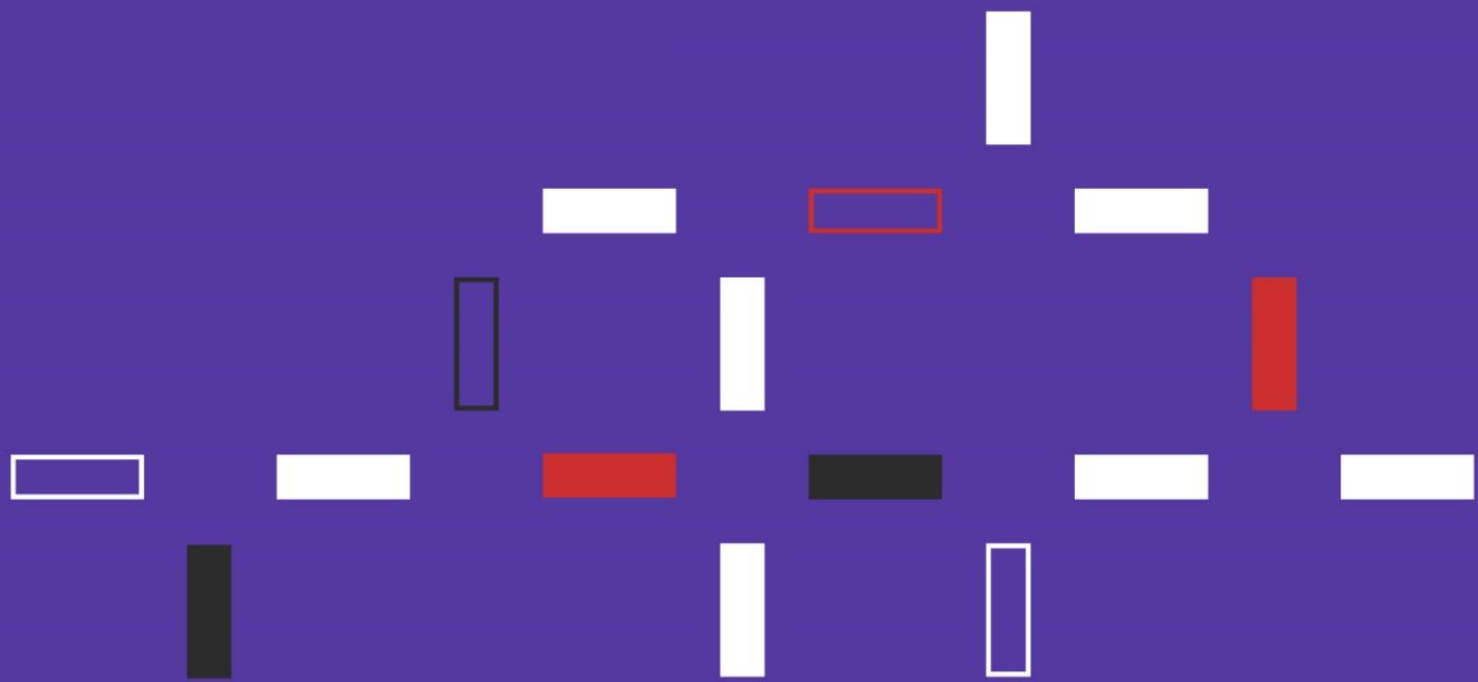




Why do we need an EIC?





What's holding back European innovation?

Innovation performance

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

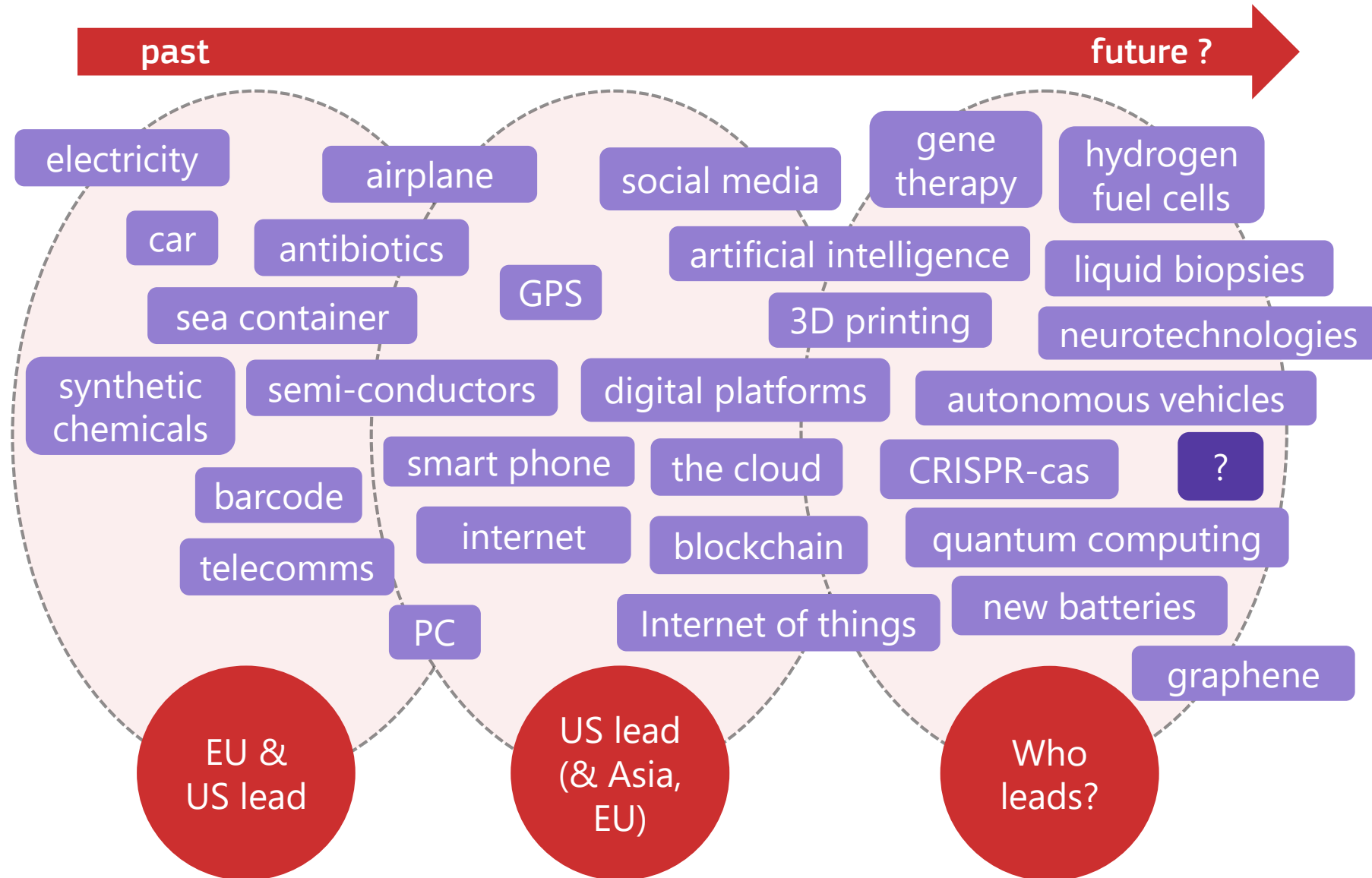
Innovation **funding**

- 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)

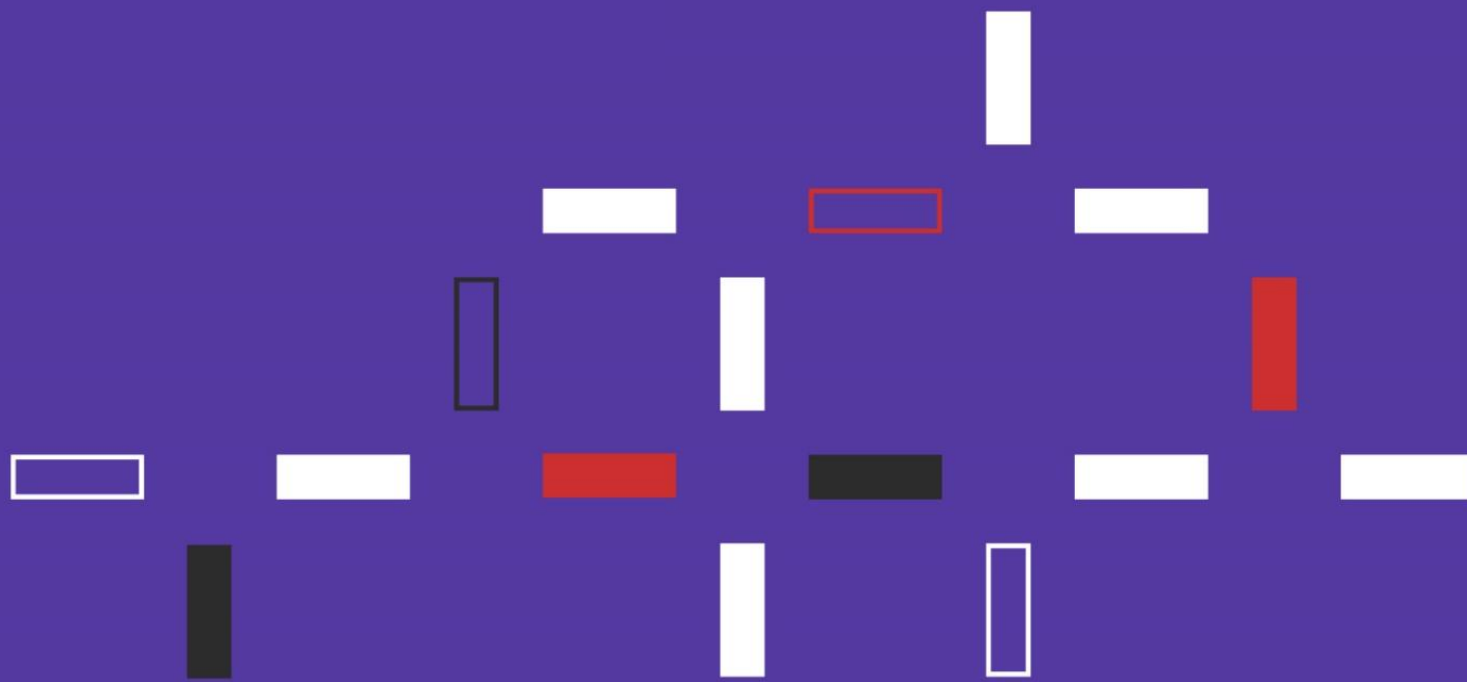
What is at stake: who will lead on the next wave of strategically important technologies?



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



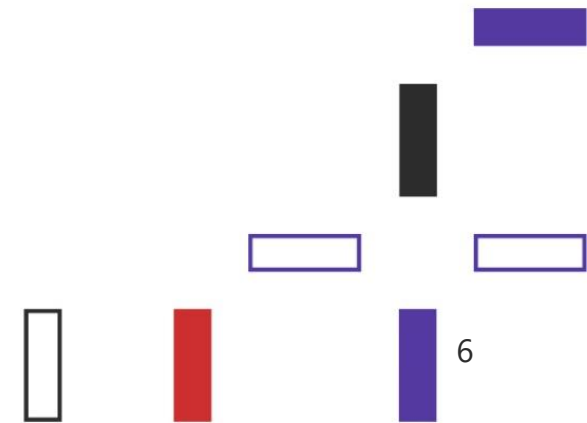
The new European Innovation Council





Europe's most ambitious innovation initiative

- **€10 billion** programme 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** with flexible funding
- Enhances the **European innovation ecosystem**





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



Building on EIC pilot phase (2018-20) under Horizon 2020 programme

- **Bringing together and reform of existing instruments:**
 - **Future Emerging Technologies** (FET Open, FET Proactive) => **EIC pilot Pathfinder**
 - Also, FET Launchpad, FET Transition to innovation as basis for EIC Transition
 - **SME instrument** => **EIC pilot Accelerator**
 - Primarily bottom up; face to face interviews
 - Introduction of “blended finance” grant of up to €2.5 m and equity of up to €15 m in single application
 - Also Fast Track to Innovation (FTI) and Prizes
- **Expanded Business Acceleration Services:**
 - Multi-corporate days (e.g. Planet.tech; energy4planet), visits to innovation hubs, overseas trade fairs, etc
 - Services for Pathfinder (boot-camps, etc.)

What is the EIC?



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

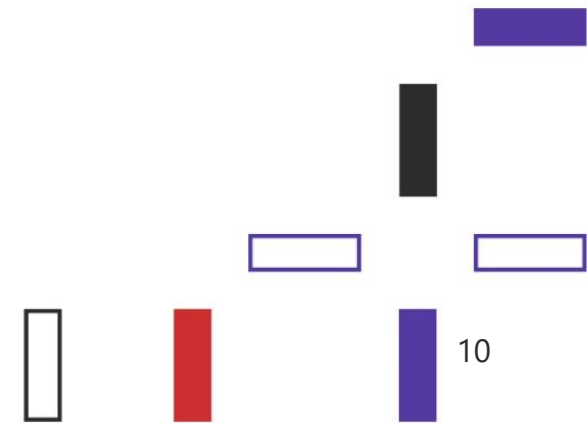
Building ecosystems and
communities

- 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.)



EIC Governance

- **EIC Board & President** to set strategy, advise on work programme & implementation
 - Current pilot Advisory Board until May
 - Open call for Board members & President to be launched in April
- **EIC and SME Executive Agency** (from 1 April) to manage EIC activities
- **EIC Fund** to manage equity investments in EIC supported companies
- **European Commission** to appoint Board, adopt Work Programme, monitor implementation



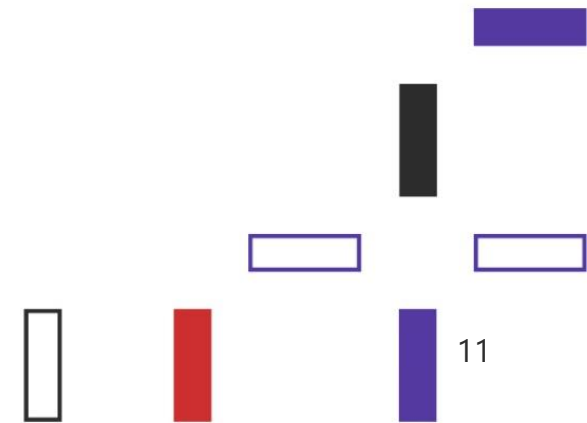


Joint Working Group between ERC Scientific Council and EIC Advisory Board

Launched in June 2020 with **6 members each from ERC SC and EIC Board**

Discussions on:

- Designing **EIC Transition as a follow up to ERC Proof of Concept** grants
- EIC Accelerator **Fast Track** for ERC projects
- Role of **EIC Programme Managers** to identify trends in ERC-funded research with innovation potential





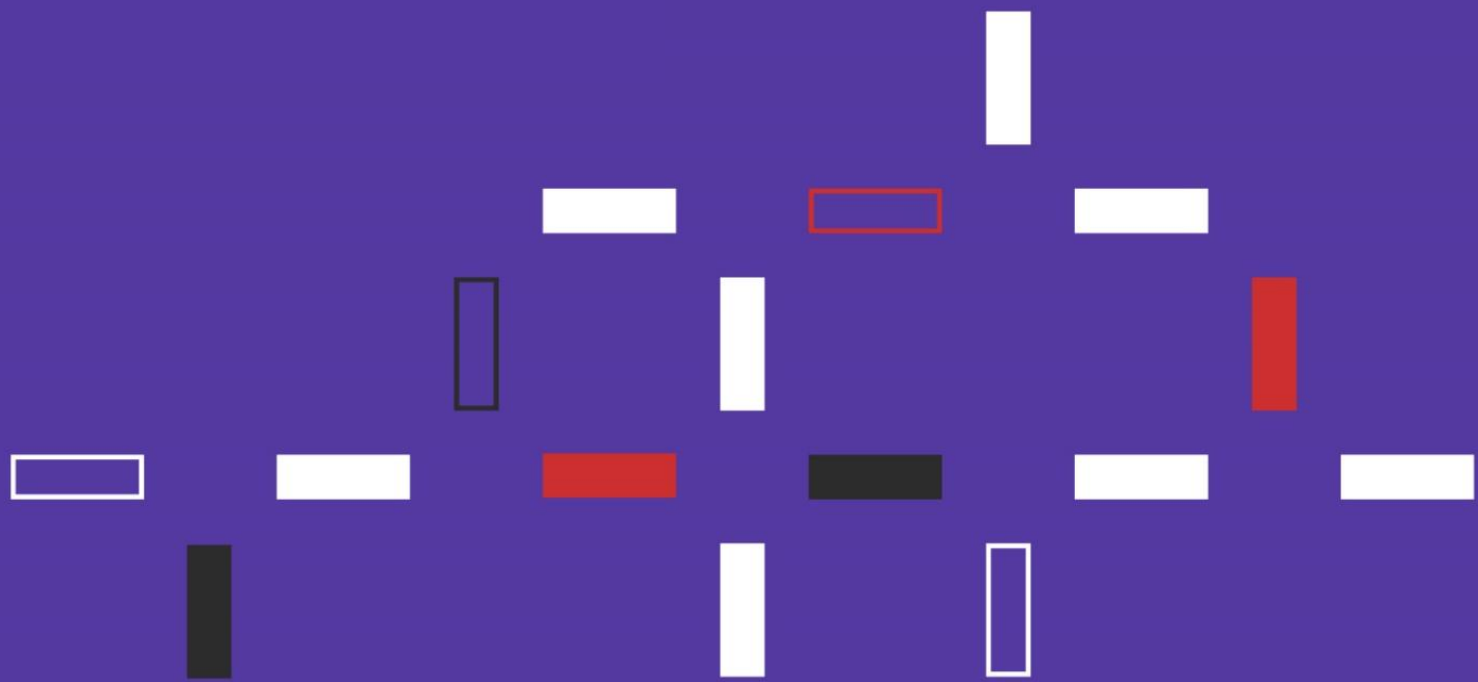
EIC vs ERC?

European Research Council	European Innovation Council
Focus on excellence (attract best researchers)	Focus on excellence (attract best innovators)
Focus on individual (the researcher)	Focus on individual (innovator or team)
Remove constraints (field of science, collaborative partners)	Remove constraints (field of innovation, collaboration partners)
Selection by scientific peer review	Selection by peer innovators and aligning with private investors
Long-term grants with guaranteed funding	Combination of grants and financial instruments , flexibility to stop or reorient

From report of High-Level Group of Innovators on establishing a European Innovation Council, January 2018



EIC Work Programme 2021





EIC main instruments and characteristics

Pathfinder

- **Early stage research** on breakthrough technologies
- Grants up to €3/4 million
- Successor of FET (Open & Proactive)

Transition

- **Technology maturation** from proof of concept to validation
- **Business & market readiness**
- Grants up to €2.5 million

Accelerator

- **Development & scale up** of deep-tech/ disruptive innovations by startups/ SMEs
- Blended finance (grants up to €2.5 million; equity investment up to €15 million)
- Successor of SME instrument

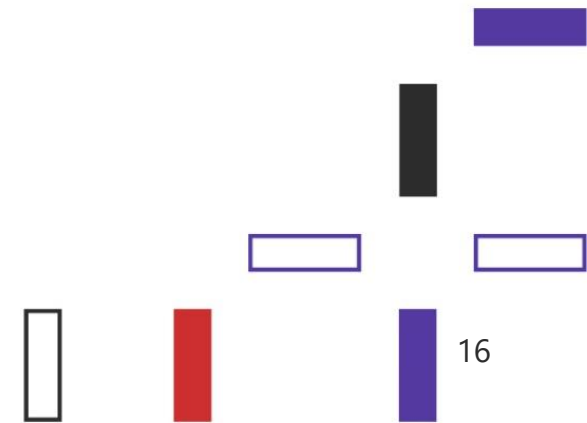
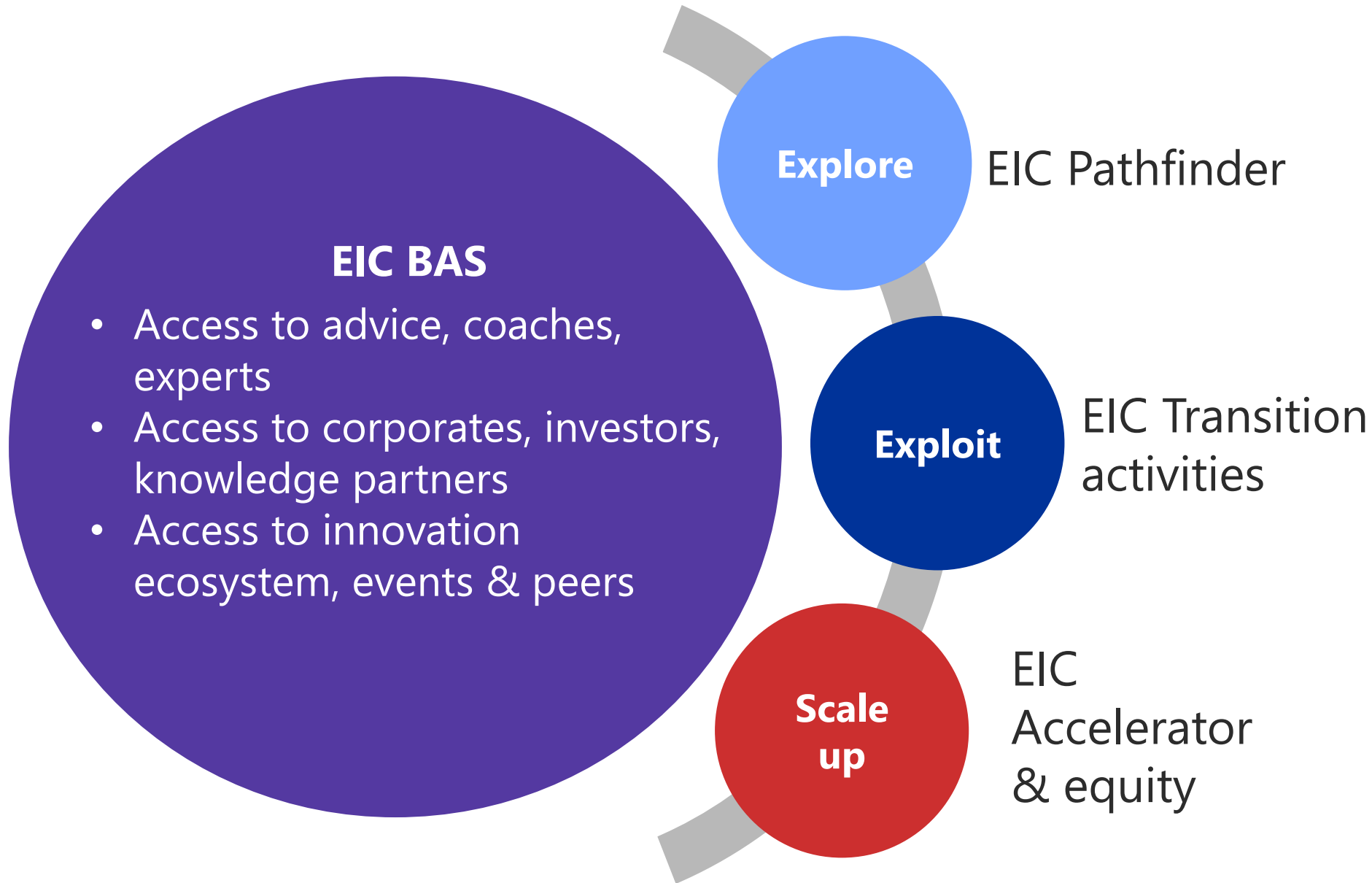
- Mission to **identify, develop and deploy high risk innovations** of all kinds
- Focus on **breakthrough, market-creating, deep-tech**
- Steered by **EIC Board** of leading innovators (entrepreneurs, investors, researchers, ecosystem)
- **Business Acceleration Services** (coaches/ mentors, corporates, investors, ecosystem)
- **Pro-active management** (roadmaps, reviews, re-orientations, etc) with EIC Programme Managers
- **Follow up funding for results from Horizon** (ERC, EIT, collaborative) & national programmes



EIC main calls in 2021

Accelerator - Open	Apply any time (early stage screening)	~€593m (~50:50 grant/equity)
Accelerator – Challenges	Cutoffs for full applications in 9 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	19 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 		

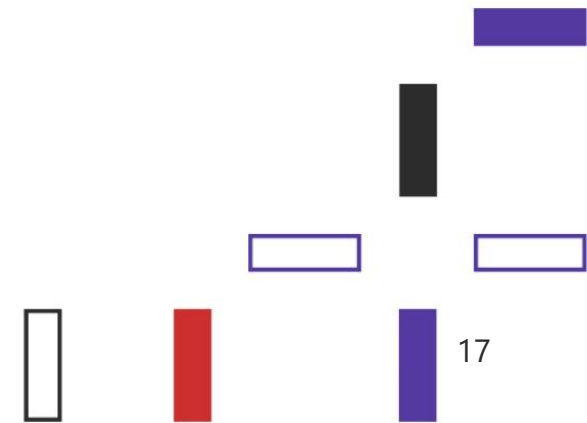
Business Acceleration Services





Other EIC activities

- **EIC Prizes:** Women Innovators; Capital of Innovation; Innovation Procurement; Social Innovation
- Pilot on **co-creating solutions with Procurers**
- **Partnerships** with ERC & EIT (Fast track scheme), Member State programmes (Plug In pilot), Enterprise Europe Network, Startup Europe





Next steps

March 2021	April – December 2021
17 March - Adoption of first EIC Work Programme for 2021	Publication of EIC Fund Investment Guidelines
18 March - High level EIC launch ceremony – President von der Leyen, President Macron, etc	Deadlines/cutoffs for full applications (from June)
19 March EIC Applicants day for all EIC main calls (Accelerator, Pathfinder, Transition) – Friday	Evaluations, jury interviews, grants, due diligence for equity
Opening of calls (continuous for Accelerator first stage applications via AI platform)	Autumn: launch of 2022 EIC Work Programme



Thank you!

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