



# THE EUROPEAN INNOVATION COUNCIL

## EIC Work Programme 2023

07 February 2023

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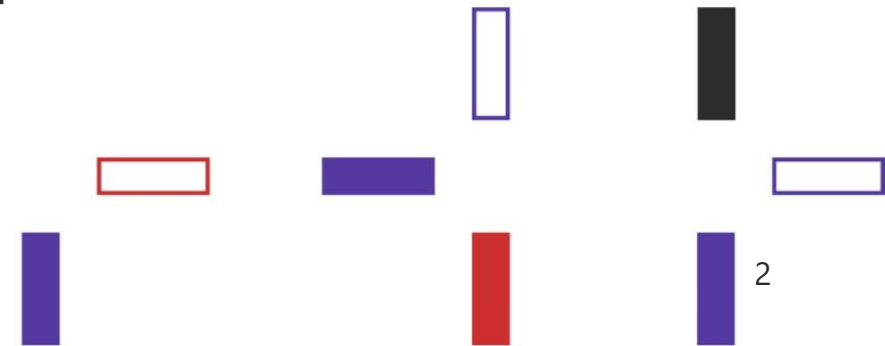
European Innovation Council and SMEs Executive Agency  
(EISMEA)





## European Innovation Council (EIC) – Europe's most ambitious innovation initiative

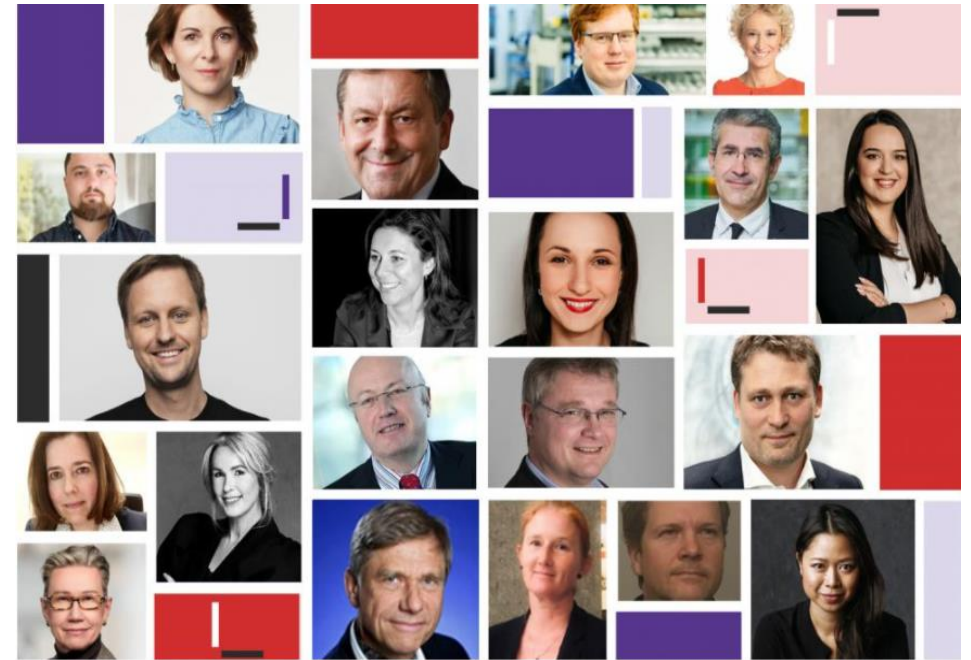
- **Largest early-stage deep tech public investor in Europe** with a budget of **€10 billion**;
- Combination of grants and equity investments that can crowd in 30 to 50 billion other private investments;
- Unique in the world to combine research on emerging technologies with Accelerator for startups, SMEs and scaleups;





# European Innovation Council (EIC) – Europe's most ambitious innovation initiative

- Steered by **EIC Board** of leading innovators (entrepreneurs, investors, researchers, public) ;
- Accelerator: Several thousand applications per year, of which **only the top 2%** is selected for funding after a thorough due diligence process;
- **Business Acceleration Services**



# EIC main instruments and characteristics



## Pathfinder (TRL1-4)

- **For consortia (2+ partners)**
- Early-stage research on breakthrough technologies
- **Grants up to €3/4 million**

## Transition (TRL 4-6)

- **For consortia and individual SMEs/researchers (1-5 applicants)**
- Technology maturation from proof of concept to validation
- Business & market readiness
- **Grants up to €2.5 million**

## Accelerator (TRL 6-9)

- **For individual SMEs**
- 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 or above**)



# Open VS Challenges

## EIC Pathfinder **Open**

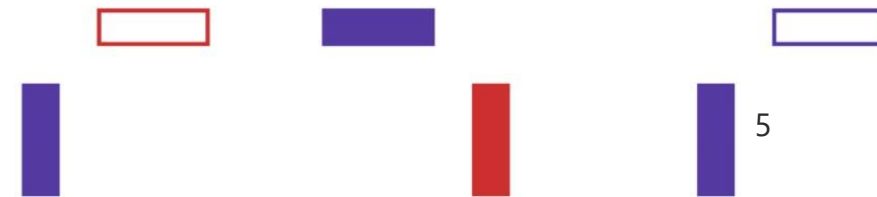


to support **projects in any field** of science, technology or application without predefined thematic priorities ('bottom-up')

## EIC Pathfinder **Challenges**

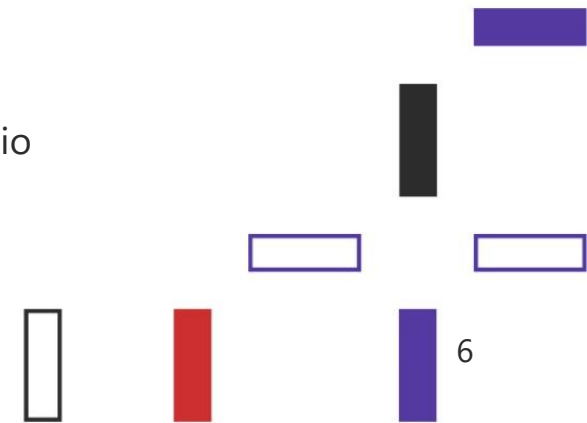


to support **coherent portfolios** of projects within predefined thematic areas with the aim to achieve specific objectives for each Challenge



# Overview of EIC Challenges for 2023

- **€163 million for five Pathfinder Challenges:**
  - Clean and efficient cooling
  - Architecture, Engineering and Construction digitalisation for a novel triad of design, fabrication, and materials
  - Precision nutrition
  - Responsible electronics
  - In-space solar energy harvesting for innovative space applications
- **€60.5 million for three Transition Challenges:**
  - Full scale Micro-Nano-Bio devices for medical and medical research applications
  - Environmental intelligence
  - Chip-scale optical frequency combs
- **€523 million for eight Accelerator Challenges:**
  - Novel biomarker-based assays to guide personalised cancer treatment
  - Aerosol and surface decontamination for pandemic management
  - Energy storage
  - New European Bauhaus and Architecture, Engineering and Construction digitalisation for decarbonisation
  - Emerging semiconductor and
  - Quantum technology components
  - Novel technologies for resilient agriculture
  - Customer-driven, innovative space technologies and services





# The EIC Programme Managers



[https://eic.ec.europa.eu/eic-communities/eic-programme-managers\\_en](https://eic.ec.europa.eu/eic-communities/eic-programme-managers_en)



**Carina Faber**

Renewable energy conversion and alternative resource exploitation



**Samira Nik**

Quantum tech and electronics



**Isabel Obieta**

Responsible electronics



**Antonio Marco Pantaleo**

Energy systems and green technologies



**Francesco Matteucci**

Advanced materials for energy and environmental sustainability



**Stella Tkatchova**

Space systems and technologies



**Iordanis Arzimanoglou**

Health and biotechnology



**Enric Claverol-Tinturé**

Medical technologies and medical devices



**Ivan Stefanic**

Food chain technologies, novel & sustainable food



**Franc Mouwen**

Architecture engineering construction technologies

# Pathfinder Open 2023



- For multi-disciplinary research teams to undertake visionary research with the potential to lead to technology breakthroughs
- **Budget:** €180 million in 2023 for open, bottom up calls in any field of technology and application
- **Technology Readiness Levels 1-4**
- **Grants** up to €3 million (or more if justified)
- **Eligible applicants:** consortia of at least three independent legal entities, each one established in a different Member State or Associated Country and with at least one of them established in a Member State.
- **Deadlines for applications:** 7 March 2023

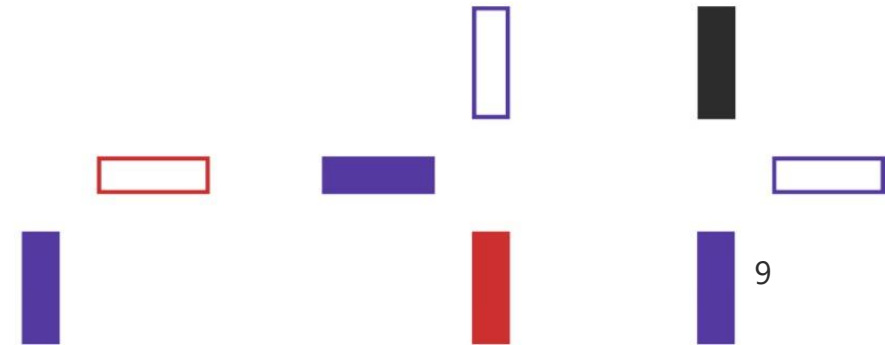


# Pathfinder Challenges 2023



For multi-disciplinary research teams (including individual applicants for Challenges) to undertake visionary research with the potential to lead to technology breakthroughs

- **Budget: €163 million** for 'Challenges':
  - Clean and efficient cooling
  - Construction digitalisation
  - Precision nutrition
  - Responsible electronics
  - In-space solar energy
- **Technology Readiness Levels 2-4**
- **Grants** up to €4 million for 'Challenge' proposals
- **Eligible applicants:** Consortia (min 2 entities) or single legal entities
- **Deadline for applications:** 18 October 2023.





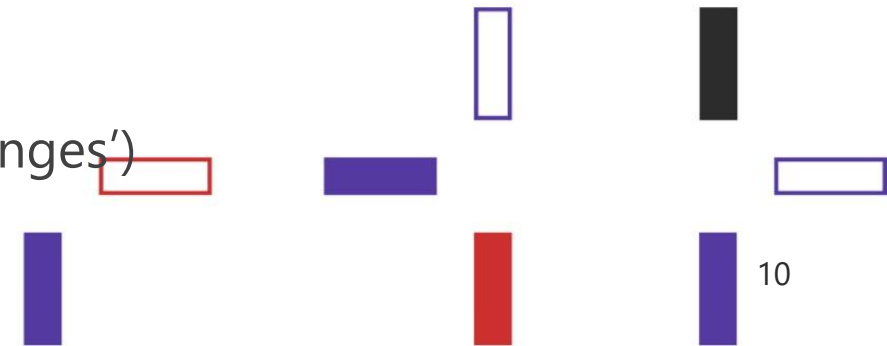
## ■ Budget: €128 million

- €68 million for 'Open', bottom up calls in any field of technology and application
- €60 million is earmarked for Transition 'Challenges':
  - Micro-Nano-Bio devices
  - Environmental intelligence
  - Chip-scale optical frequency combs

## ■ Grants up to €2.5 million (or more if justified)

## ■ Applications

- All year-round open application process
- 12<sup>th</sup> April and 27<sup>th</sup> September 2023 (for both 'Open' and 'Challenges')



# Implementation: EIC Pathfinder



**2021**

**Open**

**2022**

**868** proposals submitted  
**60** projects selected  
**€174.4 mil** in funding

**858** proposals submitted  
**62** projects selected  
**€187 mil** in funding

**Challenges**

**403** proposals submitted  
**42** proposals selected  
**€142.4 mil** in funding

**Evaluations ongoing (October deadline)**

**~€167 mil**



**2021**

**EIC Transition**

**2022**

**173 proposals** submitted for **Open**  
**57 proposals** for **Challenges**  
(Medtech & devices; Energy  
harvesting & storage)

**45 proposals** selected  
**~ €100 million** funding

**300 proposals** submitted for **Open**  
**46 proposals** for **Challenges**

**54 proposals** selected

**~ €100 million** budget

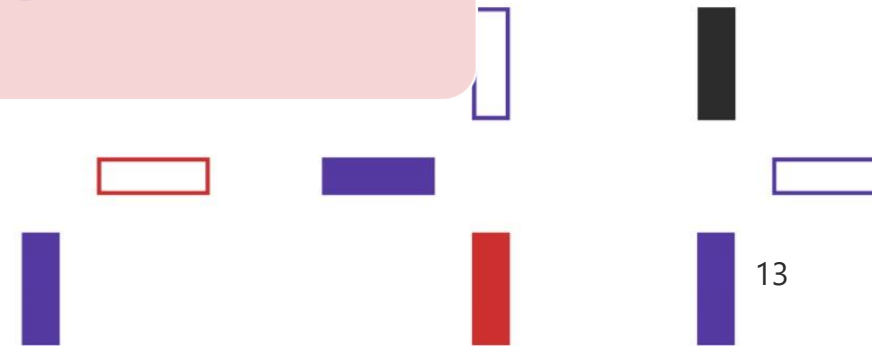


## What are we looking for?

**Start-ups and SMEs** seeking to **scale up** high impact innovations with the **potential to create new markets** or disrupt existing ones

Innovations building on **scientific discovery** or technological breakthroughs ('**deep tech**')

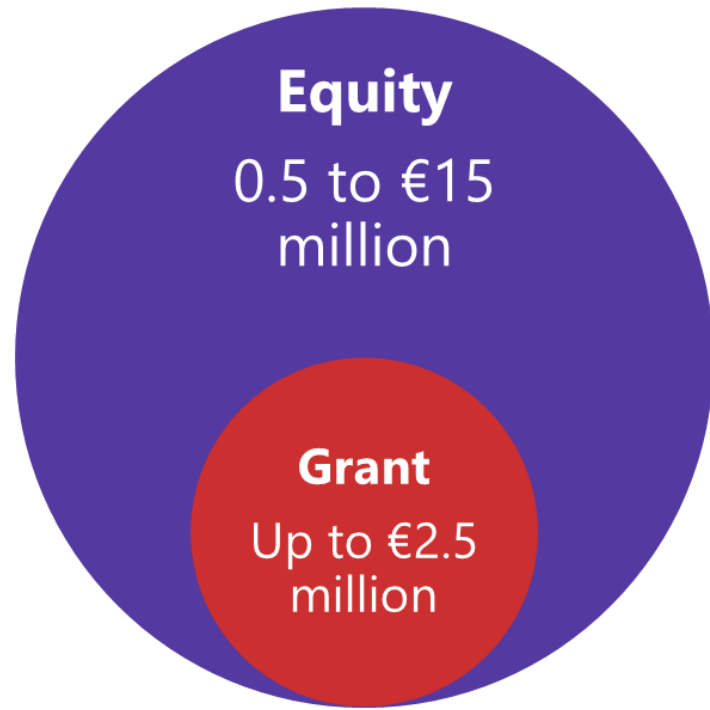
Innovations where **significant funding** is needed over a **long timeframe** and are **too risky** for private investors alone



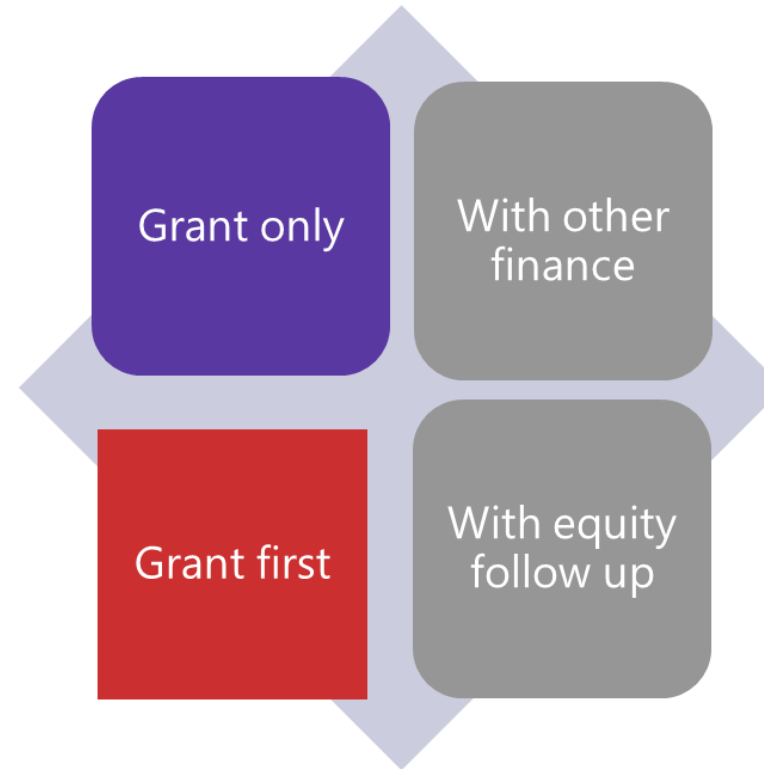
# EIC Accelerator 2023

## What can you apply for?

### EIC Blended Finance



### Also





# The EIC Fund

Manages equity investments in startups & SMEs selected by EIC Accelerator



The EIC Fund is a VC fund, established in June 2020, currently managed by an external professional fund manager



The European Commission is the shareholder



The EIB is the Investment Adviser



Ticket size between €0.5 to €15 million (current average €4.5 million)



141 deals approved (EUR 637 million) and 92 investment agreements signed (direct equity investment or convertible loans)



Current leverage effect for equity investments is 2.6-2.8 times the EIC money

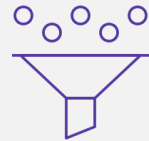




# How we select investment opportunities



**Very competitive**  
(2% success rate)



**Selection process**  
run by the  
Commission  
(EISMEA).



**Market criteria:**  
relevance of the problem and  
solution proposed, disruptiveness  
of technology, TAM, competitors,  
team, business model, commercialization  
strategy, etc.).



**Expert review:**  
each selected company has been  
reviewed by **10 Independent experts**  
(VCs, serial entrepreneurs and innovation  
specialists) + **EIC Programme Managers.**



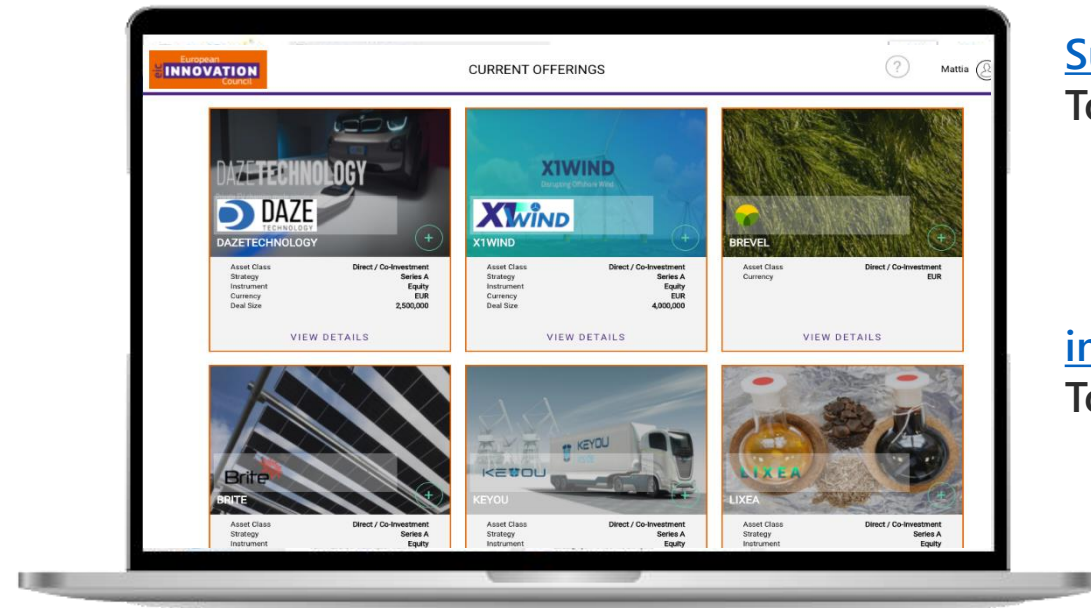
Before investment agreement a more in  
depth **due diligence on technology,**  
**finances and legal aspects** is carried out  
by the **European Investment Bank (EIB)**  
and third party experts.



# The EIC Co-investment portal

800+  
Investors  
Registered

140+  
Companies listed



[Survey.eicfund.eu](https://survey.eicfund.eu)

To register as an Investor

[invest.eicfund.eu](https://invest.eicfund.eu)

To the platform



# EIC Accelerator- The evaluation steps

1

- You have a disruptive/deep tech idea with potential to scale up
- **Tell us your story** and submit your short application to be assessed by remote evaluators

2

- To submit a full proposal, we help you to prepare **your business plan** and draft a proposal with our AI tool and coaching
- **You submit your proposal**

3

- **Your full proposal** is assessed by remote evaluators

4

- **You pitch your innovation** in front of the EIC Jury Members
- If selected you sign the EIC contract (including the grant component and – if applicable – an indicative amount of the investment component)

5

- **In case of investment component** you enter a due diligence process + compliance checks
- At the end of the process, you sign the Investment Agreement and your EIC contract is updated accordingly



**2021**

**EIC Accelerator**

**2022**

**>5000 short applications** (apply anytime)  
Open + Challenges (green deal, strategic technologies)

**~1900 full applications**  
(June, October cut-offs)

**335** selected for **interview**

**164 companies selected**

**€ 350 million** grant funding

**€ 642 million** investment (EIC Fund)

**~ 2500 short applications**  
Open + Challenges: (strategic autonomy, Fit for 55)

**~3309 full applications**  
(March, June, October cut-offs)

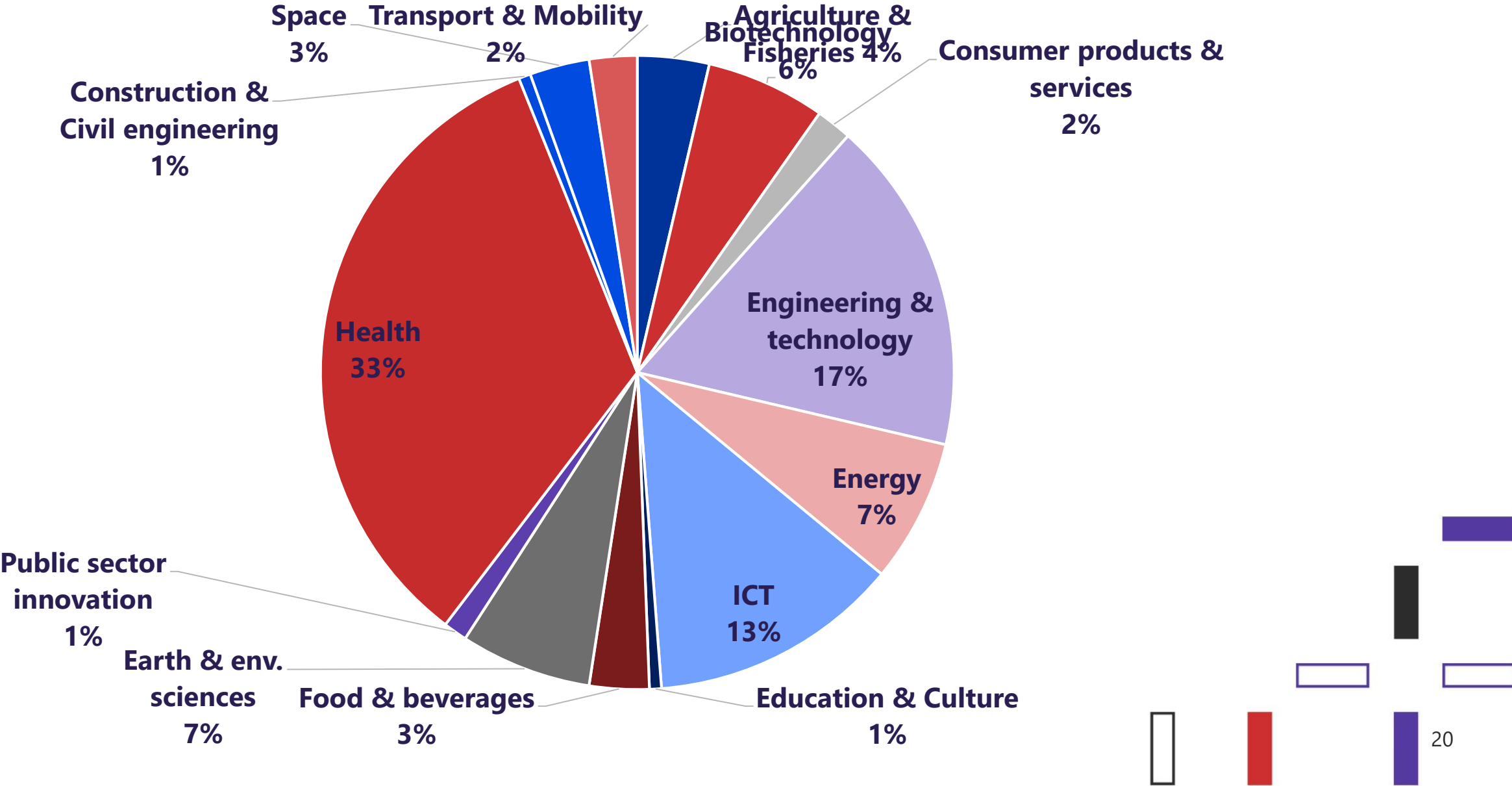
**538** selected for **interview**

**149 companies selected**

**€ 330 million** grant funding

**€ 448 million** investment (EIC Fund)

# EIC Accelerator 2021





# EIC main calls in 2023 - overview

<p><b>Accelerator - Open</b></p>	<p>Short applications - <b>Apply any time</b></p>	<p><b>~€613m</b> (~grant/equity)</p>
<p><b>Accelerator – Challenges</b></p> <ul style="list-style-type: none"> <li>• Novel biomarker-based assays to guide personalised cancer treatment</li> <li>• Aerosol and surface decontamination for pandemic management</li> <li>• Energy storage</li> <li>• New European Bauhaus and Architecture, Engineering and Construction digitalisation for decarbonisation</li> <li>• Emerging semiconductor or quantum technology component</li> <li>• Novel technologies for resilient agriculture</li> <li>• Customer-driven, innovative space technologies and services</li> </ul>	<p>Cut offs for full applications:</p> <ul style="list-style-type: none"> <li>• <b>11 January 2023</b> (<i>not Challenges</i>)</li> <li>• <b>22 March 2023</b></li> <li>• <b>7 June 2023</b></li> <li>• <b>4 October 2023</b></li> </ul>	<p><b>~€525m</b> (~grant/equity)</p>
<p><b>Pathfinder - Open</b></p>	<p><b>Deadline 4 May 2023</b></p>	<p><b>~€179,50m</b></p>
<p><b>Pathfinder - Challenges</b></p> <ul style="list-style-type: none"> <li>• Clean and efficient cooling</li> <li>• Architecture, Engineering and Construction digitalisation for a novel triad of design, fabrication, and materials</li> <li>• Precision nutrition</li> <li>• Responsible electronics</li> <li>• In-space solar energy harvesting for innovative space applications</li> </ul>	<p><b>Deadline 18 October 2023</b></p>	<p><b>~€163.50m</b></p>
<p><b>Transition – Open</b></p>	<p>Cut offs for full applications:</p> <ul style="list-style-type: none"> <li>• <b>12 April 2023</b></li> <li>• <b>27 September 2023</b></li> </ul>	<p><b>~€67.86m</b></p>
<p><b>Transition – Challenges</b></p> <ul style="list-style-type: none"> <li>• Green digital devices for the future</li> <li>• Process and system integration of clean energy technologies;</li> <li>• RNA-based therapies and diagnostics for complex or rare genetic diseases</li> </ul>		<p><b>~€60.5m</b></p>



# A new internship scheme

- To allow eligible **researchers** (from Pathfinder, ERC, MSCA, RI) to carry out an innovation **internship** in a **hosting company** (EIC, EIT) for 3-6 months:
  - **Deep tech research talents** (3 months) dedicated to highly specialised work on specific project, requested by the hosting company. This component is expected to attract the interest mostly of **ERC, EIC Pathfinder, MSCA fellows** along with EIT supported postdocs/doctoral candidates;
  - **Aspiring innovators** (up to 6 months) dedicated to more generic work in the host organisation. This component is expected to attract the interest mostly of **EIT students and graduates**;

## Pilot support to test EIC innovations for potential clients/ procurers

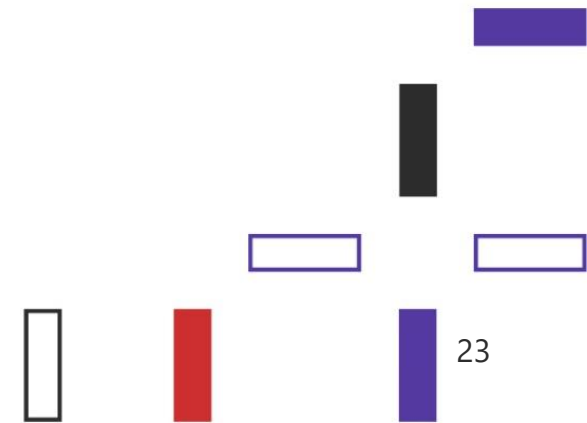
- Consortium to be selected to organise calls for EIC beneficiaries to test innovations with public or private procurers
  - Grants of 20-60K for EIC beneficiaries to test innovations
  - In-kind commitment of procurers for access to facilities, expertise, data etc and preparation of validation report





# EIC Prizes

- EU Prize for Women Innovators **run jointly with EIT**
- The European Capital of Innovation Awards (iCapital)
- The European Innovation Procurement Awards;
- The European Social Innovation Competition
  - Focus on *'fighting energy poverty'*
- **NEW! The European Prize for Humanitarian Innovation**



# Further information on the EIC 2023 Work Programme



- **EIC Info Day on WP 2023, 13 December 2022**  
[https://eic.ec.europa.eu/events/european-innovation-council-online-info-day-work-programme-2023-13-december-2022-2022-12-13\\_en](https://eic.ec.europa.eu/events/european-innovation-council-online-info-day-work-programme-2023-13-december-2022-2022-12-13_en)
- **Your National Contact Points! (APRE)**
- **EIC Challenges Info Day:** [EIC Challenges information days \(europa.eu\)](https://eic.ec.europa.eu/news/eic-challenges-information-days_en)
- **EIC Investment Guidelines:** [https://eic.ec.europa.eu/news/revised-european-innovation-council-eic-investment-guidelines-available-2022-03-03\\_en](https://eic.ec.europa.eu/news/revised-european-innovation-council-eic-investment-guidelines-available-2022-03-03_en)

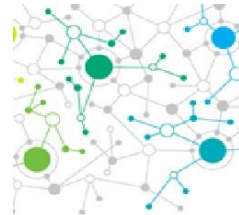
## • NCP

- Calls Identification
- Pre-screening proposals General Information Policy



## Trainings

- Trainings on-site
- Webinars
- Coaching



## Information

- APRE *magazine*
- Studies & Publications
- Analysis

## • Advocacy

- Liaison Office Partner
- Search Networking

Contatti:  
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Renato  
Fa



Valentina  
Fioroni



Stefania  
Marassi



# Thank you!

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