

# HORIZON EUROPE - EIC Accelerator

*Opportunità europee per start-up: EIC – Accelerator  
Università di Bari - 30 Gennaio 2024*

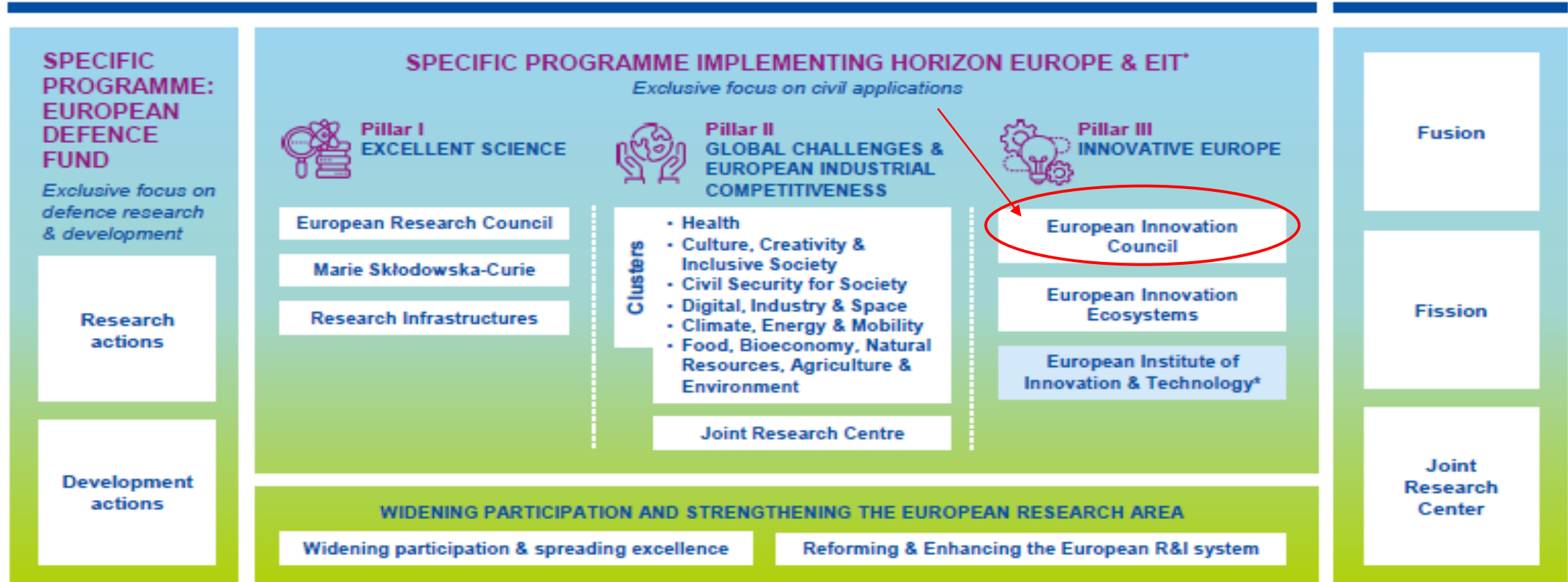
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# HORIZON EUROPE

# EURATOM



\* The European Institute of Innovation & Technology (EIT) is not part of the Specific Programme





## Sei obiettivi strategici per l'EIC

- ▣ Essere l'investitore di riferimento per coloro che hanno idee visionarie: l'EIC deve attrarre start-up, imprenditori e ricercatori innovativi ad alto potenziale;
- ▣ Mobilitare 30-50 miliardi di euro di investimenti in tecnologie Deep Tech europee;
- ▣ far progredire le tecnologie ad alto rischio in aree critiche per la società e per l'autonomia strategica dell'Europa
- ▣ Incrementare il numero di unicorni e scale-up europei
- ▣ Catalizzare l'impatto innovativo della ricerca pubblica europea e far crescere le start-up finanziate nell'ambito di altre iniziative UE o nazionali.
- ▣ l'agilità e la velocità del processo decisionale dell'EIC deve essere in linea con le aspettative dei richiedenti, degli investitori e delle norme di mercato (eccellenza operativa)



## **EIC Pathfinder**

Supporting research and deep tech projects with a high degree of scientific ambition and risk.



## **EIC Transition**

Supporting maturation and validation of novel ideas from lab to business. A bridge between research and application development.



## **EIC Accelerator**

Supporting start-ups and small and medium-sized enterprises to develop and scale up to new markets or disrupt existing ones.



## Pathfinder (TRL1-4)

- For consortia
- Early stage research on breakthrough technologies
- Grants up to €3/4 million

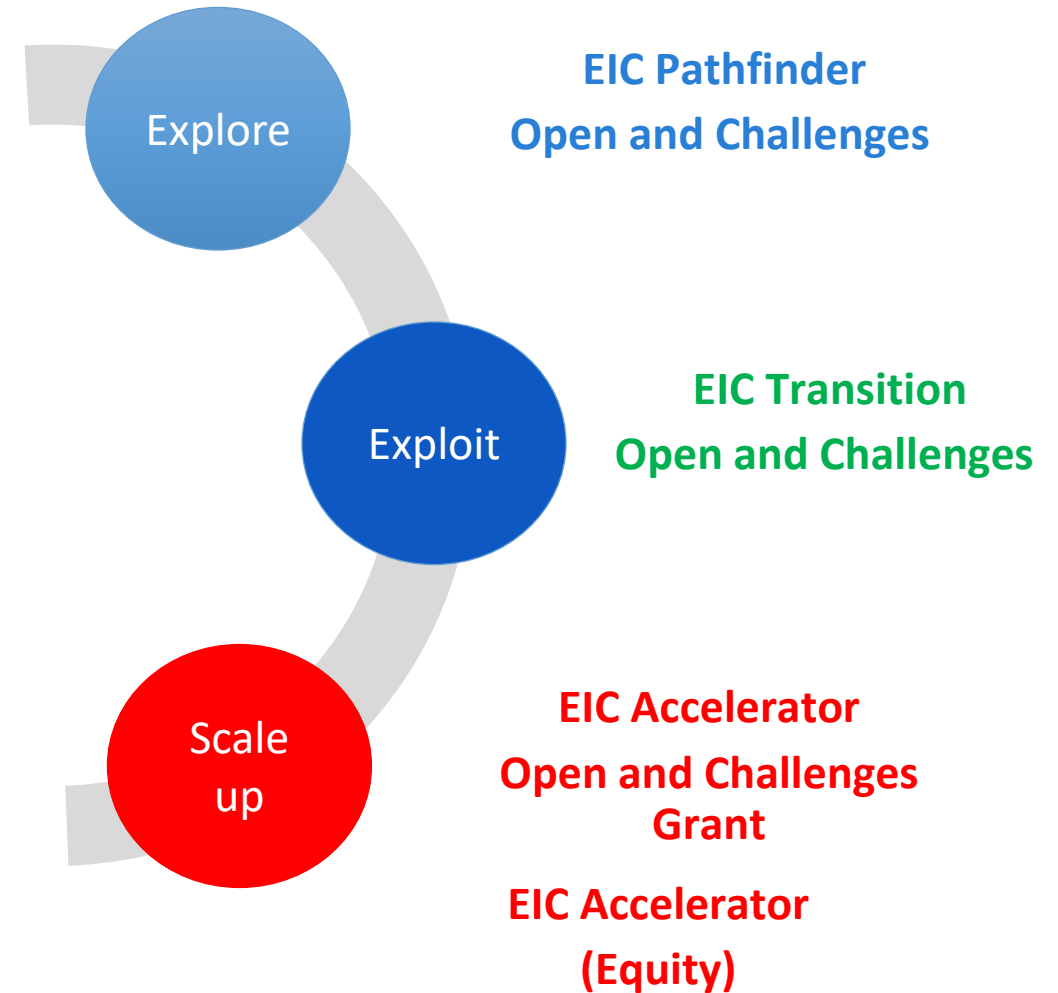
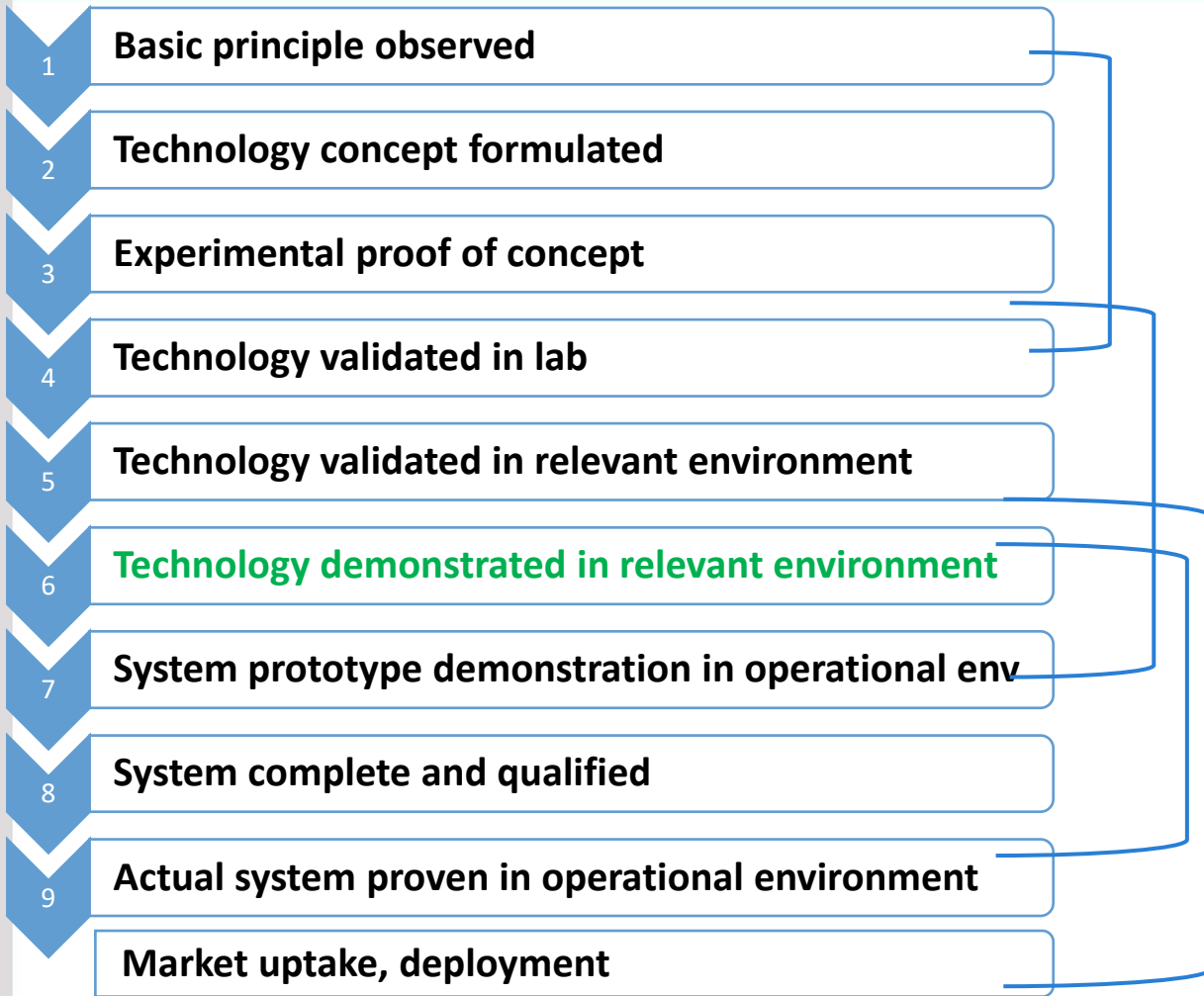
## Transition (TRL 4-6)

- For consortia and single entities
- Technology maturation from proof of concept to validation
- Business & market readiness
- Grants up to €2.5 million

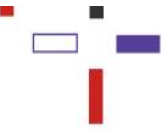
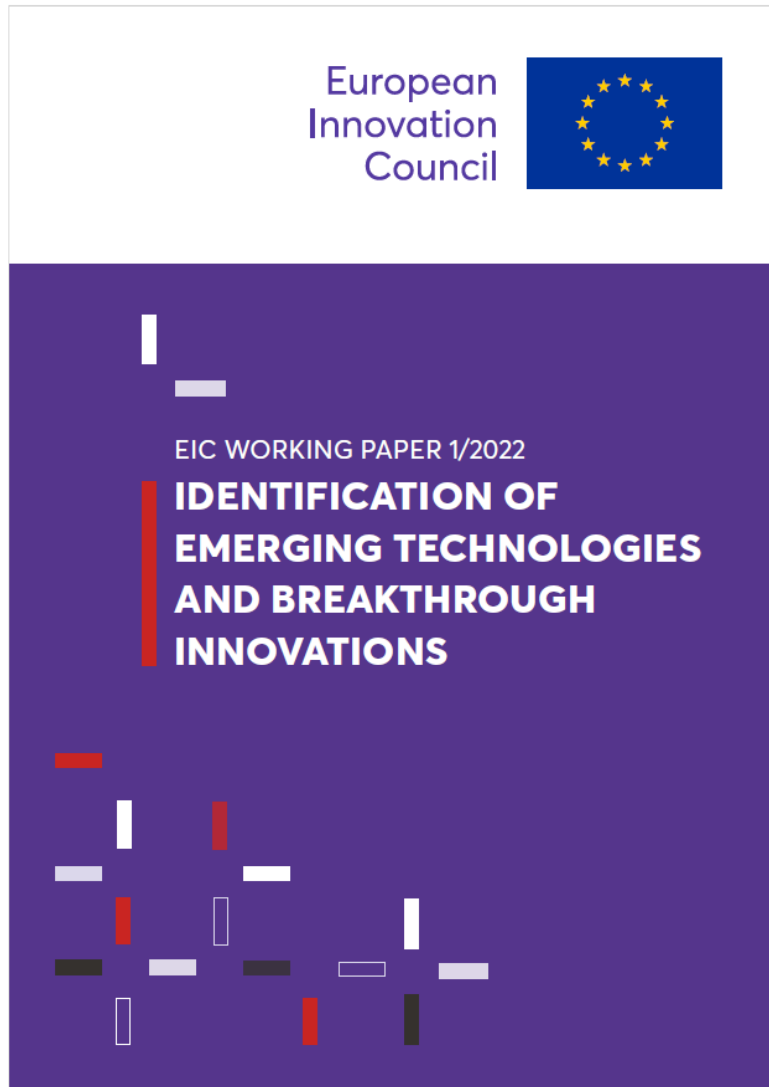
## Accelerator (TRL 6-9)

- 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)

Per gli strumenti **Pathfinder** e **Accelerator** è prevista una «**call Open**» aperta a tutti i temi e una «**call Challenges**» con temi prefissati dal programma di lavoro annuale



## The EIC Instruments and the TRL



# A chi si rivolge EIC Accelerator?



**Start up e PMI che cercano di sviluppare innovazioni ad alto impatto con il potenziale di creare nuovi mercati o di sconvolgerne di esistenti**

**Innovazioni basate su scoperte scientifiche, innovazioni radicali (deep tech)**

**Innovazioni per cui sono necessari finanziamenti significativi per un lungo periodo di tempo e sono troppo rischiose per i soli investitori privati**







## Grant component

- maximum of less than **€ 2.5 million**
- eligible costs are reimbursed up to a maximum of **70%**
- small mid-caps are not eligible for a grant only



## Investment component

- € 0.5 million and **maximum € 15 million**
- usually in the form of direct **equity** or quasi-equity
- **minority ownership** (maximum 25% of the voting shares of the company)
- **“patient capital” principle** (7-10 years perspective on average, max 15 years)



# EIC Accelerator – funding options

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## Grant only

If you can prove that you have sufficient financial means for deployment and scale-up (TRL 9)

## Grant & Investment

If you need support for development (TRL 5/6 → 8), deployment and scale-up (TRL 9)

## Investment Only

If you are looking to fill the funding gap for rapid scale-up of your high-risk innovation and you don't need a grant (previous grant received)



## STRUMENTO MONOBENEFICIARIO


**SINGLE SME**  
(max 250 employees, not  
subsidiary/majority owned by large  
company)

**SMALL MID-CAPS**  
(up to 500 employees) – for rapid  
scale up and investment  
component only

**Natural person(s) willing to set up  
SME**  
(natural person can apply on behalf of  
the SME which intends to establish in  
the EU)



## What is an SME?

Small and medium-sized enterprises (SMEs) are defined in the [EU recommendation 2003/361](#) .

The main factors determining whether an enterprise is an SME are


1. **staff headcount**

2. either **turnover** or **balance sheet total**

Company category	Staff headcount	Turnover	or	Balance sheet total
Medium-sized	< 250	≤ € 50 m		≤ € 43 m
Small	< 50	≤ € 10 m		≤ € 10 m
Micro	< 10	≤ € 2 m		≤ € 2 m

These ceilings apply to the figures for individual firms only. A firm that is part of a larger group may need to include staff headcount/turnover/balance sheet data from that group too.

Further details include

- [The revised user guide to the SME definition \(2020\)](#) (2 MB, available in all EU languages)
- Declaring your enterprise to be an SME (the form is available in all languages as an annex in the revised user guide)
-  The [SME self-assessment tool](#) which you can use to determine whether your organisation



## EIC Accelerator **Open**



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

## EIC Accelerator **Challenges**



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



## La partecipazione in 4 steps

- ↗ Step 01: Short proposal (sempre aperta)
- ↗ Step 02: Preparation of full proposal (coach)
- ↗ Step 03: Submission and remote evaluation ( 2 cut off nel 2024 )
- ↗ Step 04: Face-to-face interviews (invito)







- ↗ Durata massima: 3 minuti
- ↗ Membri principali del team (fino a tre persone)
- ↗ Illustrazione dell'innovazione e motivazione principale alla base della candidatura
  - ↗ Costruiamo il video in modo semplice
  - ↗ Obiettivo: mostrare il team che sta dietro l'idea/proposta
- ↗ Natural person: è possibile includere futuri membri del team o presentare il piano per acquisire le risorse
  - ↗ Il video può includere sottotitoli







# The selection process in a nutshell

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- The **Accelerator evaluation process** is composed of the **following phases**:
  - **Screening of short proposals**: performed by remote evaluators, which leads to a GO or NO-GO to the next evaluation stage,
  - **Evaluation of full proposals**, performed by remote evaluators, which leads to a GO or NO-GO to the next evaluation stage,
  - **Interviews with participation of Jury Members** which leads to establishing the list of GO (funded) and NO-GO (non-funded) proposals



Novelties in  
the 2024 call

**What's  
new?**



# EIC Accelerator WP 2024 Novelty

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- ✦ **Budget reduction:** EUR 1136 million in 2023 vs EUR **675 million** total in 2024
- ✦ There is **no longer the “grant first”** form of support, but beneficiaries of “blended finance” may start with grant only funding with the investment component (equity component) provided at a later stage.
- ✦ **2 cut-offs:** 13 March and 3 October 2024
- ✦ **Evaluation** of all steps in the **SEP**



# EIC Accelerator WP 2024 Novelties

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- ✦ The criteria to pass the short application stage require 3 out of 4 GOs from the expert evaluators.
- ✦ Introduction of **consensus meetings** for the evaluation of full applications if there are divergent views among evaluators. If two of the three evaluators give a GO for all the evaluation elements, then there will be a consensus meeting to decide if you will be invited to an interview with an EIC Jury.
- ✦ The **evaluation criterion for excellence**, includes an evaluation element to assess excellence of the company.



# EIC Accelerator WP 2024 Novelty

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- ✦ The **jury will not be able to change the form of support** (e.g. between grant only, blended finance and equity only) or change the amount of equity requested, although they may make recommendations on the amount of equity finance which will be considered by the EIC Fund.
- ✦ In case of a “No Go” at the jury interview phase, applicants will immediately receive a rejection letter and where eligible be awarded the Seal of Excellence



# EIC Accelerator WP 2024 Novelty

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- ✦ The introduction of **lump sum** cost model will remove financial reporting requirements for beneficiaries. The grant will take the form of a lump sum and the amount will be determined during the evaluation process in view of the budget estimated per work package. Applicants must therefore propose the amount of the lump sum based on their estimated project costs (a lump sum session in the pm)



# EIC Accelerator WP 2024 novelties

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- **Application submission limits**
- The EIC Accelerator applies limitations on the number of unsuccessful submissions of proposals by a single legal entity. These limitations apply equally to applicants submitted via the Fast Track or Plug In schemes.
- **After 3 unsuccessful submissions** to the EIC Accelerator, which can be at any stage of the process (Short Proposal, Full Proposal) and for any form of support (Challenge, Open, Grant only, Blended finance, Equity only), **an applicant may not apply again** to the EIC Accelerator under the Horizon Europe Framework Programme.



# EIC Accelerator WP 2024 novelties

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- This provision repeals the rules on '*on resubmission of applications to the EIC Accelerator*' laid down in previous EIC WP. The **number of applications** to the EIC Accelerator submitted in previous years by the same applicant will **not be taken into account** for the purpose of the application of this new rule.
- In all cases, applicants are expected to **take into account the feedback** on their previous submission and only reapply if they have made significant improvements.





# EIC Accelerator – Who can apply?

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## Short proposal template:

- No longer online form but a pdf/word form that can include graphs/visuals
- New mandatory maximum page length: 12 pages
- Changing order, starting with the question on the company vision and ambition to scaleup
- Video. Describe your company and your project in a 3-minute video with up to 3 team members.
- Pitch deck. Engage us with your story! (maximum 10 pages)



# EIC Accelerator WP 2024 novelties

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## Full proposal template (1):

- New mandatory maximum page length: 50 pages (a pdf/word form that can include graphs/visuals)
- Video uploaded in full proposal. You may use the same video as in short proposal or a new 3-minute video with up to 3 team members.
- Adapted to 2024 WP: removal of grant first, new challenges, removal of rebuttal comments and access to previous proposals/evaluations by experts



# EIC Accelerator WP 2024 novelties

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- **Reinforced measures to protect against economic security risks:** grant applicant companies in AI/quantum controlled by a non-associated third country will undergo an ownership and control assessment (OCA). Applicable to:
  - challenge 1 (Human Centric Generative AI made in Europe)
  - challenge 3b (Emerging quantum technologies)
  - open call but falling under the scope of the mentioned challenges
- In justified cases, a grant applicant company that is controlled by non-associated third countries can be assessed as ineligible. (*consistency with other parts of Horizon*)



# EIC Accelerator: 2024 cut-off dates

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## Short proposal evaluation

**Submit** any time during the year  
**Feedback** within 4-6 weeks

## Full proposal - cut off

Date when a round of evaluations  
of **full proposals** start

## Full proposal evaluation

Cut-off	Interview weeks (tentative)
<b>13 March 2024</b>	10-14 June 2024
<b>3 October 2024</b>	13-17 January 2025



# EIC Accelerator - Calls

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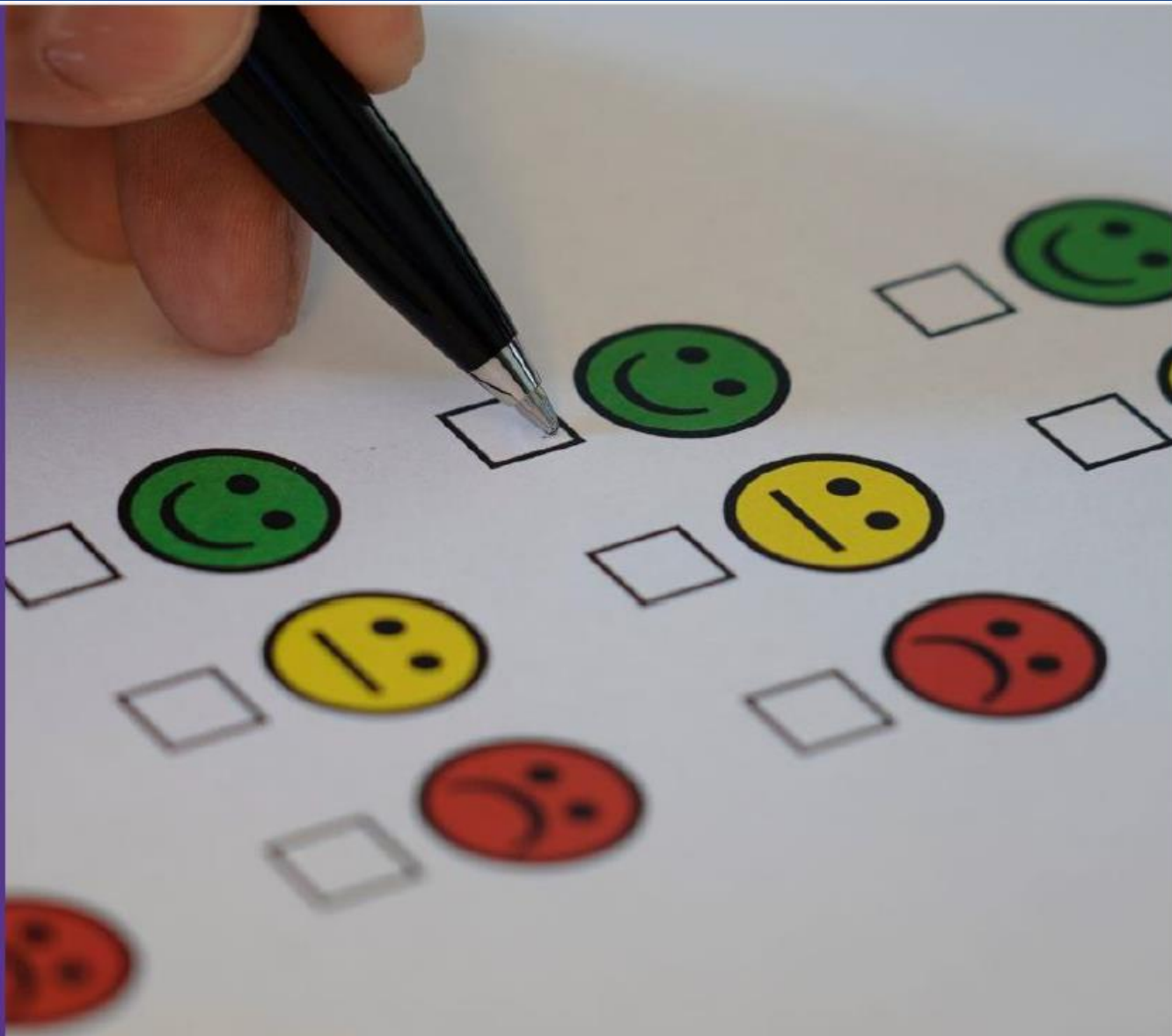
Accelerator Challenges

Human Centric Generative AI made in Europe	€ 50 million
Enabling virtual worlds and augmented interaction in high-impact applications to support the realisation of Industry 5.0	€ 50 million
Enabling the smart edge and quantum technology components	€ 50 million
Food from precision fermentation and algae	€ 50 million
Monoclonal antibody-based therapeutics for new variants of emerging viruses	€ 50 million
Renewable energy sources and the whole value chain including materials development and recycling of components	€ 50 million
<b>Indicative call budget</b>	<b>€ 300 million</b>

**EIC Accelerator Open Indicative budget € 375 million**



The  
evaluation  
process





# Short application: evaluation process

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## Short Proposal



You can submit at any time, results within approx. 4-6 weeks!

12 page max  
template+  
10 slide deck +  
3 minute video

4 experts

At least 3 GOs

2-4 No GOs

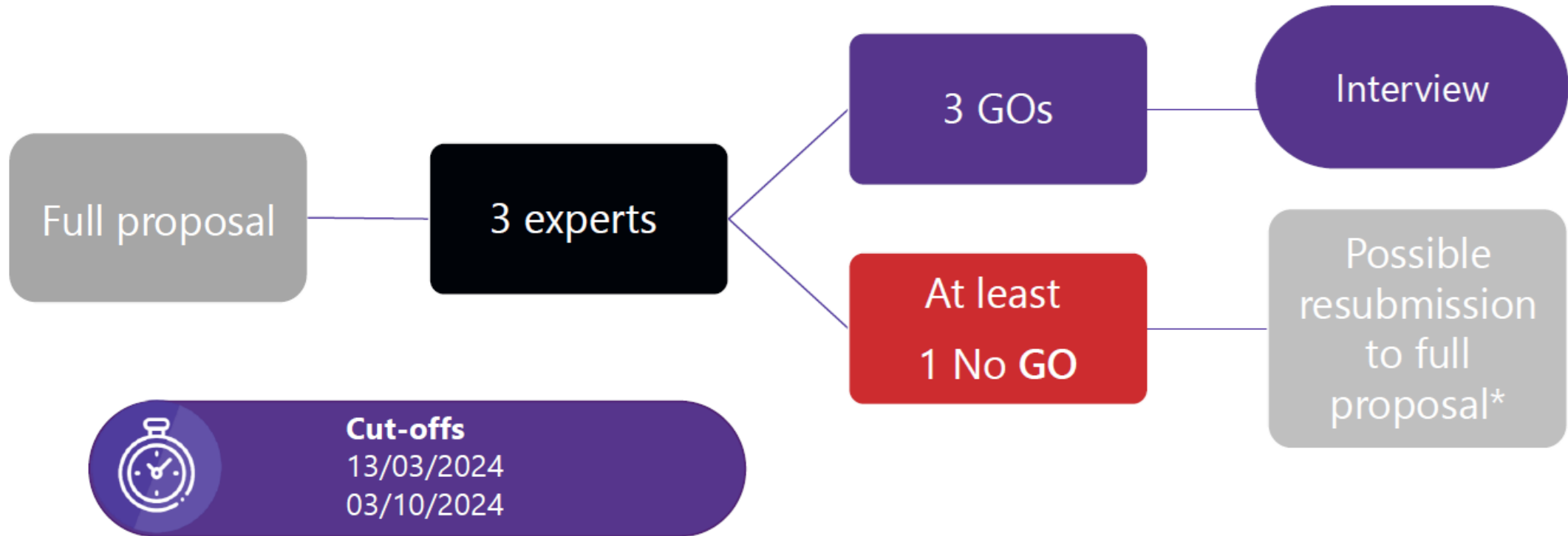
Full  
proposal

Possible  
resubmission  
to short  
proposal\*



# Full proposal: remote evaluation process

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Innovation  
Council

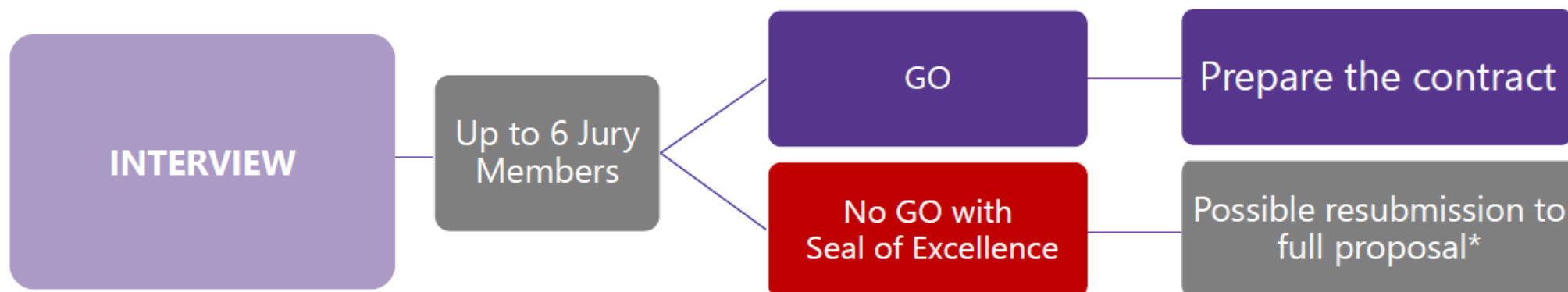






# Full proposal: interview evaluation process

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Interviews sessions appr.  
12-13 weeks after the cut-off  
(depending on summer/Christmas break...)



# Selection process for Accelerator projects

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Experts evaluate the proposals against the **three award criteria**:

- **Excellence**
- **Impact**
- Level of **risk**, implementation, and need for Union support
  - **Risk level of the investment**: Does the nature and level of risk of the investment in your innovation mean that European market actors are unwilling to commit the full amount that is needed without an investment from the EIC Fund? Is there evidence that market actors would be willing to invest, either alongside the EIC or at a later stage?

More details in the [EIC Work Programme 2024](#)



# Full Proposal: Evaluation criterion Excellence

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- 1 Excellence of the company**
- 2 Novelty and breakthrough character of the innovation**
- 3 Timing**
- 4 Technological feasibility**
- 5 Intellectual Property Strategy**



# Full Proposal: Evaluation criterion Impact

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- 1 Competitiveness and demand**
- 2 Market development**
- 3 Commercialisation strategy**
- 4 Scale up potential**
- 5 Broader impact**



# Full Proposal: Evaluation criterion Risk

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- 1 Team**
- 2 Risk level of the investment**
- 3 Risk mitigation**
- 4 Implementation plan**



# The investment process after selection (EIC Investment Guidelines)

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- 
- 1. Initial assessment** (EIB)
  - 2. Due diligence** (EIB) + KYC-compliance checks (EIC Fund)
  - 3. Investment proposal** (EIB)
  - 4. Investment decision** (external EIC Fund Manager)
  - 5. Investment agreement and disbursement** (EIC Fund Manager & EIB)
  - 6. Portfolio monitoring and management** (EIC Fund Manager supported by the EIB)



# Due diligence

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The **EIB** performs **due diligence** and prepares the investment proposal:

- ✓ Risk assessment, compliance and KYC
- ✓ Product and technology
- ✓ Market and competition
- ✓ Commercialization strategy
- ✓ Business plan and financial projections
- ✓ Management
- ✓ Board and governance
- ✓ Ownership and capital structure



- Progetto di business ambizioso
- Problema chiaramente definito
- Soluzione innovativa dirompente
- Mercato e concorrenti individuati
- Tempi di implementazione credibili
- Team competente e motivato





# How to apply– useful links



## **EIC Accelerator**

[https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator\\_en](https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en)

## **EIC Work Programme 2024**

[https://eic.ec.europa.eu/document/6e06000e-c745-4505-93c6-df069b31970a\\_en](https://eic.ec.europa.eu/document/6e06000e-c745-4505-93c6-df069b31970a_en)

## **Support for Applicants**

[https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator\\_en#support-for-applicants--beneficiaries](https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en#support-for-applicants--beneficiaries)

## **Funding & tenders opportunities Portal**

<https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/programmes/horizon>



<https://access2eic.eu/>



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