



European
eic INNOVATION
Council

EMPOWERING EUROPEAN INNOVATORS

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Innovative Europe and EIC
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(Swedish Launch of Horizon Europe)

Research and
Innovation



Pillar 3

OPEN INNOVATION:

stimulating market-creating breakthroughs and ecosystems conducive to innovation

**European
Innovation
Council (EIC)**

- Support to innovations with breakthrough and market creating potential

€ 10.1 billion

**European
Innovation
Ecosystems
(EIE)**

- Connecting with regional and national innovation actors

€ 0.5 billion

**European Institute
of Innovation and
Technology (EIT)**

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

€ 3 billion

European Innovation Council – why?

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

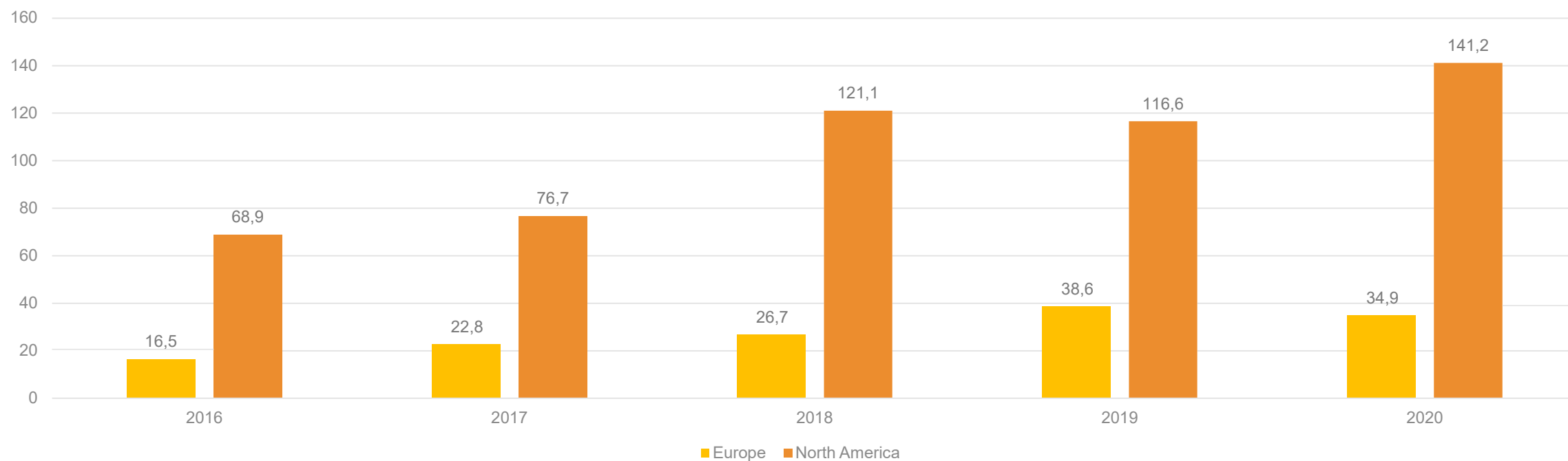
Innovation **ecosystem**

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

Funding gap for scaling up highly innovative startups and SMES

US venture capital investments are 4-5 times higher than EU

Capital invested by year (B\$)



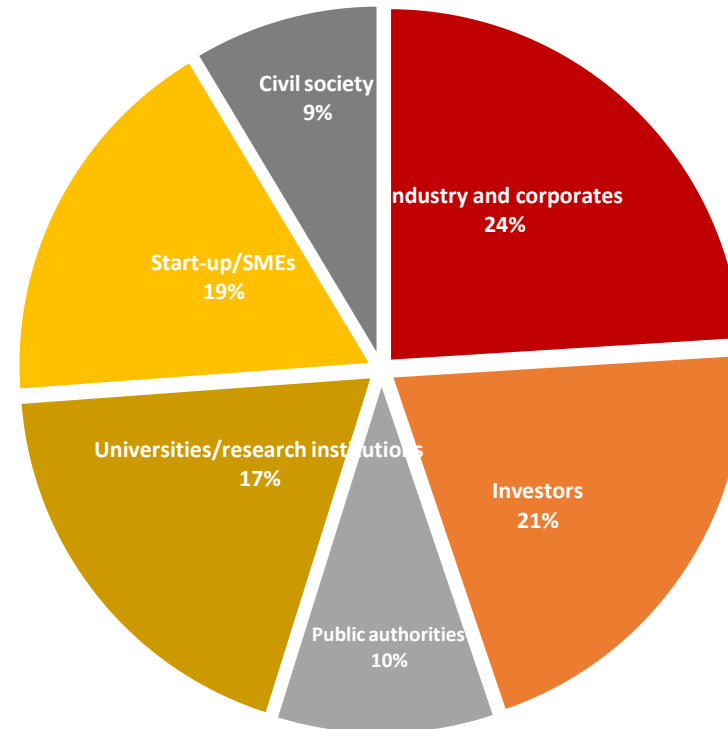
Source: [Invest Europe, Pitchbook]

Gap to transition technologies from research to application

Universities consider their weakest ecosystem links are with industry, investors and startups

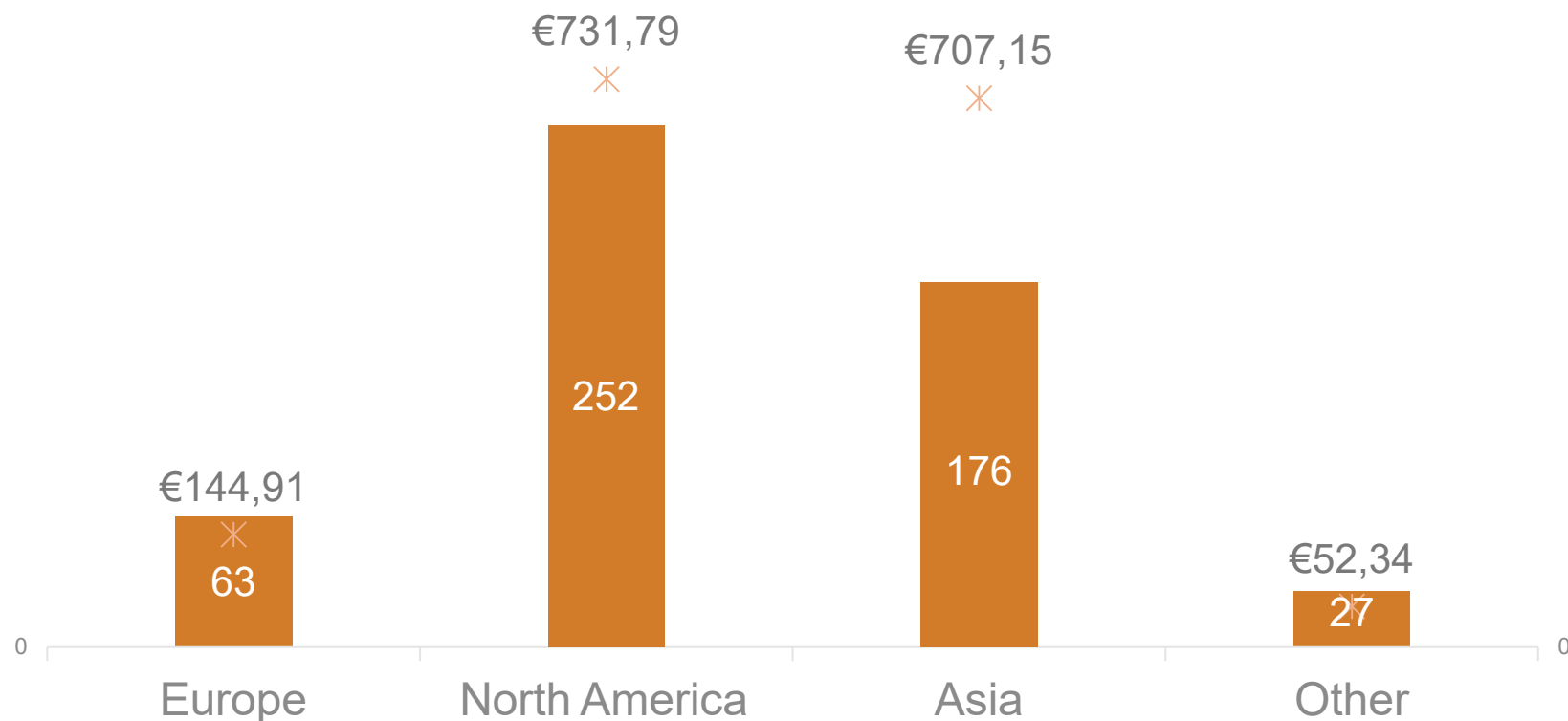
Universities

*Which actors would you **most need** to connect to within the...*

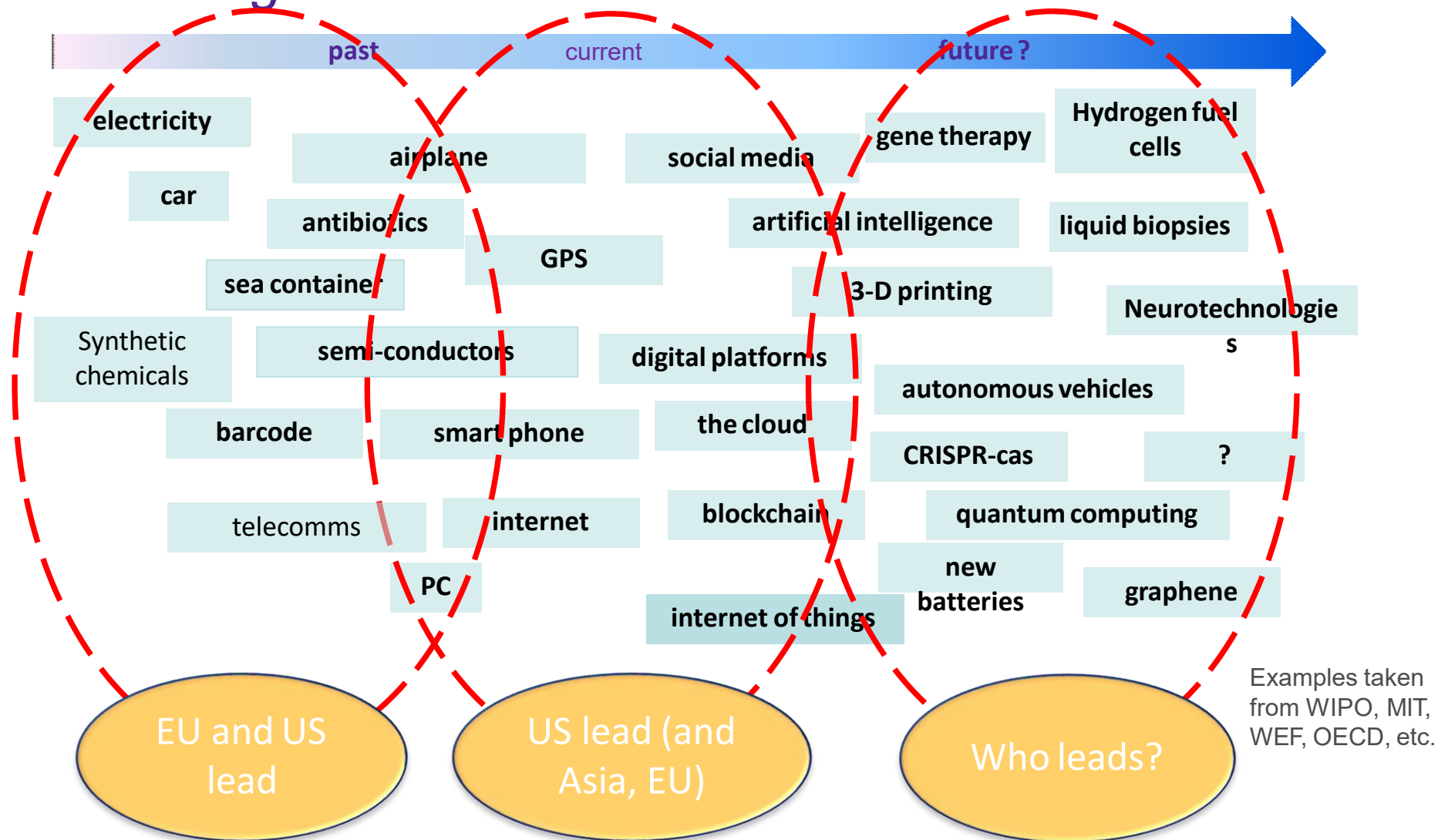


What is at stake: will Europe be home to future « unicorns »?

Number and market value of “unicorn” companies (valued at over €1 billion) by regions



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



Experience from the EIC pilot phase (2018-20)?

EIC pilot Accelerator (including SME instrument)



Unique offer of funding & support

- Up to €2.5 million grant
- EIC Fund providing equity investments up to €15 million
- Coaching, mentoring, links to corporates, investors, etc



Growing demand from Startups & SMEs

- 14000 applied in 2020
- 5700 startups & SMEs supported since 2014 (including previous SME instrument)
- Increase in startups with female founders



90% addressing Sustainable Development Goals

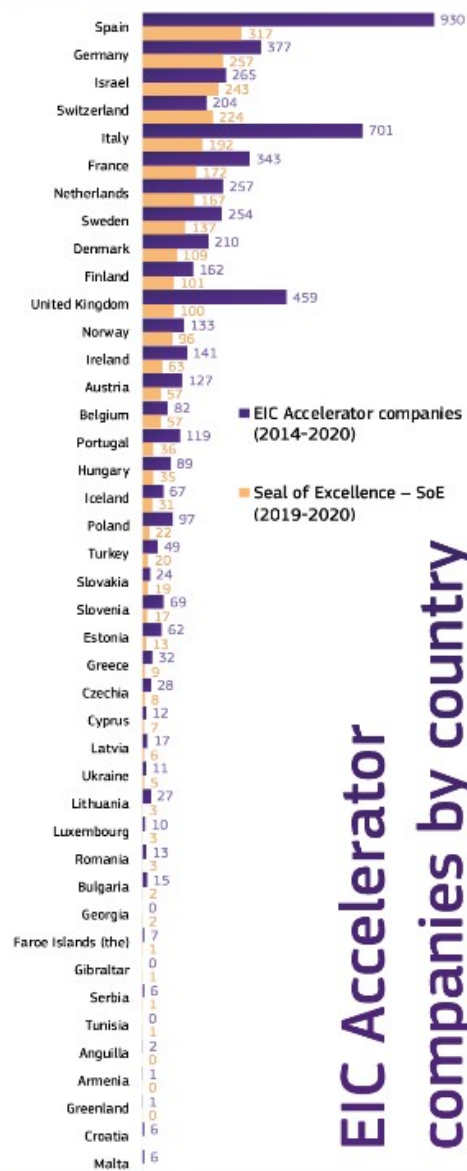
Main thematic in:

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



Proven impact:

- €5.3 billion follow up investments attracted to EIC supported companies
- 1 unicorn (value €1billion+); 43 centaurs (value €100m+)



EIC Accelerator companies by country



EIC pilot Pathfinder Portfolio (including FET Open & Proactive)

Pipeline of projects across multiple technologies and application areas

		Applications					
		Health	Digital	Energy & Environment	Food & Agriculture	Manufacturing/ Infrastructure	Sum
Technologies	Biotech & bioengineering	95	3	3	5	4	110
	Engineering	0	6	3	0	11	20
	Data	7	23	2	0	1	33
	Materials	23	69	41	2	38	173
	Sum	125	101	49	7	54	336

Proven impacts

- 590 innovations, 451 addressing new and emerging markets
- 2662 Peer-Reviewed Scientific Publications, 72% in high profile journals

Swedish participation in the EIC Pilot (1/3)

- In terms of obtaining EIC funding over the period 2014 - mid 2020, in € per capita, **Sweden ranks fourth among Member States**, with 18.3. CELLINK
- **255 Swedish start-ups & SMEs** were awarded funding worth € 157.6 million in the SME instrument / EIC Accelerator pilot under Horizon 2020 (2014-2020).
- Over the 5 last EIC Accelerator calls for proposals (October 2019 – December 2020), 14 Swedish startups and SMEs were selected for a proposed funding over a total of € 64.7 million.
 - 8 of them were selected under the **blended finance option**, representing € 52.2 million of total proposed funding;
 - 6 were selected under the **grant-only option**, for € 12.5 million of aggregated grants.

Swedish participation to the EIC pilot (2/3)

➤ First EIC-funded Unicorn **Cellink**, born in Gothenburg



- ✓ In 2017 awarded EIC pilot **Pathfinder** grant as part of consortium developing nanotechnologies for transfusion
- ✓ In 2018 awarded EIC pilot **Accelerator** grant of € 2.4 million to develop bio-printing for cancer research.
- ✓ Now with **330 employees** and acquired 3 other biotechnological startups, **now headquartered in Boston, US.**

➤ Swedish projects are relating to various technological fields, however in particular the Green Deal ones. Five outstanding projects recently selected under the EIC Accelerator are:

- ✓ **mfloDx** (Low-cost, DNA-based tuberculosis diagnostic – Grant-only – € 2.5 M);
- ✓ **MIMBOX** (Add-on device for washing machines to prevent microplastic pollution – Grant-only - € 1.9 M – Green Deal);
- ✓ **QuaIE-fly** (Electric aircraft for regional air travel – Blended Finance - € 2,5 M + proposed € 10 M – Green Deal);
- ✓ **YANGI** (Fibre-based substitute to plastic for rigid packaging – Grant-only - € 2 M – Green Deal);
- ✓ **ENERZ** (Zinc-Ion battery cell technology for Stationary Energy Storage – Grant-only - € 1.6 M – Green Deal)

Swedish participation to the EIC pilot - Pathfinder (3/3)

➤ Under the EIC Pathfinder pilot:

- ✓ Swedish participants were part of 1.052 proposals out of all 6.882 submissions (rate of presence in the proposals 15.29%) with 1.336 participations (217 as Coordinator and 1.119 as Partner);
- ✓ They took part of 85 out of all 549 funded projects (quote of 15.5%);
- ✓ There is a total of 99 participations from Sweden in the funded projects, with 17 roles as Coordinator and 82 as Partner in the consortium;
- ✓ The success rate for the participation in the funded grants is 8.08% (average success rate: 7.98%);
- ✓ The total received budget for Sweden amounts to € 51.4 million, out of the total of € 1.5 billion (3.42%).

What will the EIC look like in
Horizon Europe?

Europe's most ambitious innovation initiative

- ✓ **Budget of €10.1 billion (2021-27)**
- ✓ Mission to **identify, develop and scaleup high risk innovations**, with particular focus on disruptive, deeptech and market creating
- ✓ **Independent Board of innovators and President** to set strategy, oversee implementation
- ✓ **“One stop shop” for implementation (agency + EIC Fund)**
- ✓ **More agile, flexible funding**
- ✓ **EIC “Programme Managers”** to develop visions for breakthroughs and steer portfolios
- ✓ **Fast track access** for Horizon grant holders (ERC, EIT, etc) and certified national schemes
- ✓ **EIC Forum** with innovation ecosystem actors
- ✓ Complemented by **European Institute of Innovation & Technology (EIT)** and Innovation Ecosystems actions in “Innovative Europe” pillar of Horizon Europe

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 technologies** and innovations

Highest potential innovators selected on basis of high-risk/high-impact idea, scale-up potential, and team

Agile funding from idea to investment

Pathfinder for advanced research on emerging technologies

Transition from lab to commercial setting

Accelerator to scale up innovations by start-ups & SMEs (<€2.5 million grant, <€15 million equity)

Building ecosystems and communities

Access to **business acceleration services** (coaches, mentors); to corporates & investors; to knowledge partners

EIC Programme Managers to develop visions for breakthroughs, manage portfolios, and connect to ecosystems

Crowding in other investors (VC, corporate VC, etc.)

EIC Advisory Board



Chair
Mark Ferguson



Vice-Chair
Hermann Hauser



Kerstin Bock



Jo Bury



Dermot Diamond



Laura Gonzalez-
Estefani



Jim Hagemann
Snabe



Ingmar Hoerr



Fredrik Hörstedt



Heidi Kakko



Bindi Karia



Anita Krohn
Traaseth



Jerzy Langer



Ana Maiques



Marja Makarow



Carlos Oliveira



Valeria
Nicolosi



Bruno
Sportisse



Kinga
Stanisławska



Roberto Verganti



Martin Villig



Yousef Yousef

EIC Advisory Board vision statement

1. *EIC to pioneer a European approach to global innovation challenges:*

- ✓ *Unique* in combining advanced technological research (DARPA like) with innovation accelerator
- ✓ *Hallmark of excellence* for innovators (like ERC for researchers)
- ✓ *Overcome system biases*, e.g. in terms of high risk, gender, regions

2. *EIC to crowd in private investors:*

- ✓ *Filling market gaps* for financing high risk/ high impact ideas
- ✓ *3-5 euro* for every euro allocated by EIC
- ✓ Generating *impacts from other EU and national programmes*

3. *EIC as funder & investor of choice for visionary ideas*

- ✓ Targeting *deep-tech, interdisciplinarity, high risk* to achieve high impact
- ✓ *Simple, fast applications* focusing on the innovator
- ✓ High class *mentoring and advice*, as well as funding

EIC Work Programme for 2021 – Key novelties

EIC Pathfinder

- Mainly open (“bottom”) + targeted call on health, energy and digital technologies
- Programme managers to steer portfolios of projects
- Additional 50k follow up grants to test feasibility and interact across portfolios

EIC Transition

- New funding scheme to bridge gap between research phase (proof of concept) and pre-commercial
- In first phase, for follow up to results from EIC Pathfinder and ERC Proof of Concept

EIC Work Programme for 2021 – Key novelties

EIC Accelerator - funding options

- Mainly open (“bottom”)
- Additional funding for green, digital and health technologies from Next Generation EU budget
- Mainly blended finance (grant + investment), but options for “grant only” and “grant first” (with investment follow up)

Innovator friendly application process

- Apply at any time with short (5 page) form, video pitch and slide-deck => feedback within 4 weeks
- If successful, support from AI platform and coaching services to prepare full application/ business plan
- Second chance to apply if unsuccessful at first

EIC Fund

- Faster due diligence and decision making
- Platform to crowd in other investors

Next steps

January – March 2021

- Formal adoption process of EIC Work Programme (by Commission following opinion of Programme Committee)
- Launch of EIC and launch of calls (date to be confirmed)

April – December 2021

- Deadlines/cutoffs for applications (from June)
- Evaluations, interviews, grants, due diligence for equity
- Autumn: launch of 2022 EIC Work Programme

Thank you

www.ec.europa.eu/research/eic