



# FROM IDEA TO INVESTMENT

## An innovator's guide to the EIC



There is a lack of finance for breakthrough and disruptive innovators in Europe, with an estimated total **equity-funding gap of about €70 billion**. Many European start-ups can't find high risk capital needed to get to the stage where private sector investors get involved.

Here is how the European Innovation Council<sup>1</sup> can help innovators from the stage of idea and invention to investments and scale-up of their companies.

<sup>1</sup> The EIC is currently at the pilot stage and a full fledge EIC will be launched with the Horizon Europe R&I programme in 2021. This factsheet covers the funding already on stream through various pilot schemes under the Horizon 2020 programme.



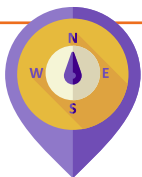
### 1<sup>st</sup> step

#### APPLICATION

The EIC is open for ideas in any field of innovation and you can apply at any time of the year. The EIC has been created with two types of innovators in mind:

If you are an innovative researcher with an idea for the next breakthrough technology, you should apply to the **"Pathfinder"**.

If you are a start-up, SME, entrepreneur with a business plan to develop and scale up a high-risk innovation, then the **"Accelerator"** is the right way forward for you.



#### PATHFINDER: Researchers, technologists

- ▶ For radically new technologies emerging from collaborative research
- ▶ Grant funding of up to €4 million (100% of costs)
- ▶ From proof of concept to demonstration of commercial viability
- ▶ Access to EIC coaching and mentoring services
- ▶ Majority of funding is open (no predefined themes). Strategic breakthrough technologies are also supported (challenge-based)



#### ACCELERATOR: Start-ups, SMEs and entrepreneurs

- ▶ For development and scaling up of high risk innovations by startups and SMEs
- ▶ Grant funding of up to €2.5 million (70% of costs)
- ▶ Option of equity investment of up to €15 million
- ▶ Access to EIC coaching and mentoring services, pitches with corporates, VCs, etc
- ▶ All funding is open (no predefined thematic areas)



### EIC one-stop-shop

The application will be dealt with in the EIC one-stop-shop, bringing together **support for EU innovation across EU agencies and a dedicated investment vehicle** (for equity). All applications are assessed by independent evaluators with a tailored mix of research, technical and business expertise.

### 2<sup>nd</sup> step



Pathfinder applications must be **interdisciplinary**, offer a **radical vision** and a **breakthrough technology target**.

They will also be assessed on their potential to **create new markets and social and economic impacts**.



Applications to the accelerator will be assessed first by a set of independent experts based on their potential for **future social or economic impact or market creation, the high risk/ high potential nature of the innovation, and the business plan**.



The applicants with the highest overall assessments will be invited to **pitch to a panel** of experienced investors and entrepreneurs who will take a go/no-go decision.



### 3<sup>rd</sup> step



#### Grant Only

Applicants will be informed about the results of the assessment by independent experts within five months of closure of the call, and successful applicants will receive the grant three months later.

#### Grant Only

Applicants will be informed about the result within one month and receive grants within five months.



#### Grant + Equity

Applicants will be informed about the result within one month and receive grants within five months. For the equity, additional due diligence will be undertaken before receiving the investment.



## THE EIC SO FAR (2018)



6,000 applications



500 SMEs interviewed by experienced entrepreneurs and innovators



240 SMEs funded with up to €2.5million each



€731.15 million awarded



750 business coaches to fine-tune market strategies

to apply see [here](#)



15 events with corporates, investors

## THE EIC: EU LEADERSHIP IN THE NEXT WAVE OF INNOVATION



more innovations that create the new markets of the future



scaled-up companies and higher SME growth



attract more private-sector investors to innovation



more entrepreneurship and risk-taking



more accessible and user friendly support for innovation

