

SID 2024

Sibiu Innovation Days

24-25 October, Sibiu - RO



Funding opportunities for deep tech startups to scale up

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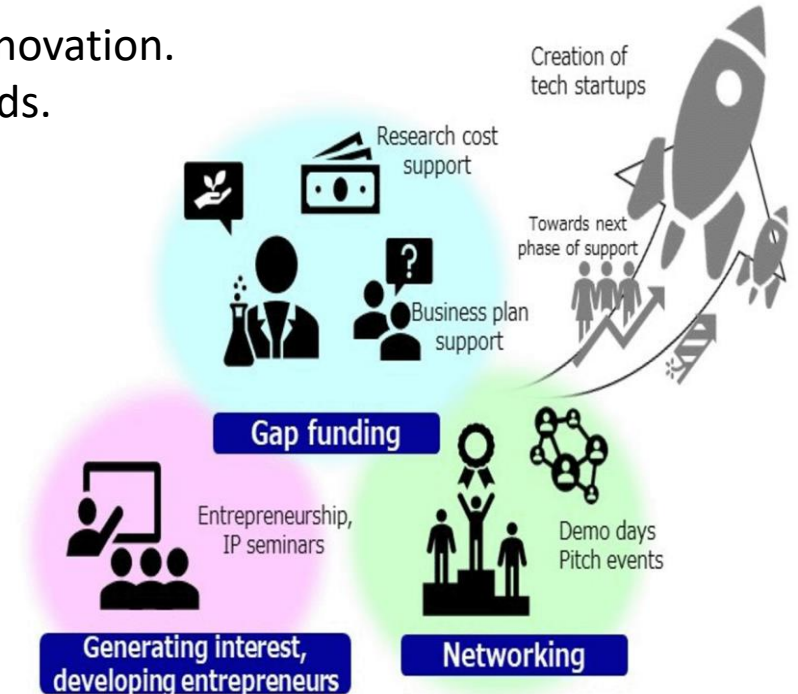
1. Introduction

- Brief overview of deep tech startups and their significance in driving innovation.
- Importance of funding in scaling these startups to meet market demands.

2. Opportunities & Challenges

- Social, Economic, Technological Perspectives
- Funding gaps, Market Readiness

3. Funding opportunities for deep tech start ups to scale up



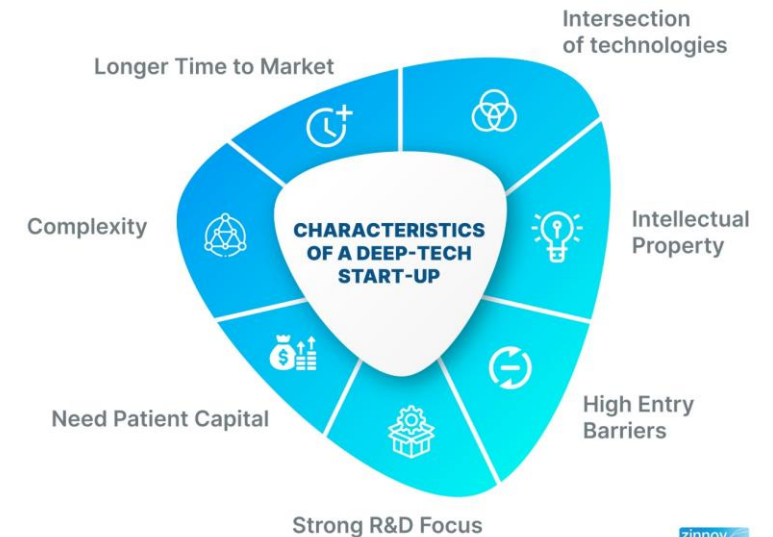


1. Brief overview of deep tech startups and their significance in driving innovation.

What Is Deep Tech?

Deep tech is technology that is based on cutting-edge scientific advances and discoveries and is characterised by the need to stay at the technological forefront by constant interaction with new ideas and results from the lab.

Deep tech innovations are understood to be those that have the potential to deliver transformative solutions, rooted in cutting-edge science, technology and engineering, including innovation that combines advances in the physical, biological and digital spheres.





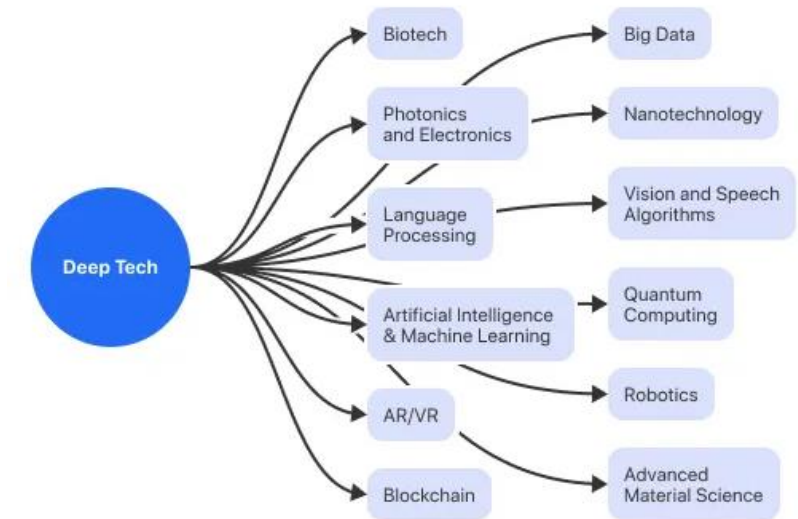
2. Opportunities & Challenges

Opportunities:

- Addressing Global Challenges
- Growing Investment Landscape
- Technological Advancements
- Collaboration with Research Institutions
- Government Support and Grants
- Market Demand for Disruptive Technologies
- Emerging Markets
- Intellectual Property (IP) Creation
- Focus on Sustainability
- Diverse Application Areas
- Networking and Community Building
- Globalization of Technology

Challenges:

- High Research and Development Costs
- Long Development Cycles
- Market Readiness and Acceptance
- Regulatory Hurdles
- Talent Acquisition and Retention
- Intellectual Property (IP) Protection
- Scalability Issues
- Funding Gaps
- Competition and Market Saturation
- Integration with Existing Systems
- Economic and Geopolitical Factors
- Public Perception and Trust



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3. Funding opportunities for deep tech start ups to scale up



What for

Deep tech projects

Taking forward breakthrough deep tech projects with a high degree of scientific and technological ambition and risk (TRL 1-4)

Who can apply

Research teams

Consortia of different independent legal entities established in different countries or single applicants (Pathfinder Challenges only)

What you get

Grants and investments

Grants of up to EUR 3 million (Pathfinder open) or EUR 4 million (Pathfinder Challenges), coaching & mentoring, networking.

EIC Pathfinder

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



What for

Technology validation and spin-out

Validate technologies and develop business plans for specific applications (TRL 3-6).

Who can apply

SMEs and organisations

Single applicants (SMEs, spin-offs, start-ups, research organisations, universities) or small consortia (minimum 2, maximum 5 eligible entities).

What you get

Grants

Up to EUR 2.5 million of grants and additional booster grants for ongoing projects.

EIC Transition

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



What for

Develop and scaleup innovations

Develop and scaleup innovations with the potential to create new markets or disrupt existing ones (TRL 5-9)

Who can apply

Startups and SMEs

Start-ups and SMEs, individuals intending to launch a SME and small mid-caps (can apply for equity only).

What you get

Grants and investments

Up to €2.5 million of grants, up to €15 million of equity investments, coaching & mentoring, networking.

EIC Accelerator

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

The **EIC** is Europe's flagship innovation programme to identify, develop and scale up breakthrough technologies and game changing innovations throughout the lifecycle from early stage research, to proof of concept, technology transfer.

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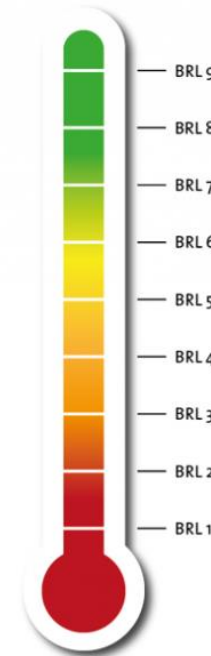
Innovation Readiness Level IRL

IRL 9	Ready for Full Scale Operations
IRL 8	Make Systems/Product Adjustments
IRL 7	Full Testing of Systems and Products
IRL 6	Designed and tested support systems
IRL 5	Scaled testing of prototype/model
IRL 4	Created an actionable plan
IRL 3	You have thought through your idea
IRL 2	Business concept
IRL 1	You have an idea

Value of Innovation/ Type Funding



Business Readiness Level



- BRL 9: Sustainable business model proven to meet internal and external expectations on profit, scalability and impact over time
- BRL 8: Sales and metrics show that sustainable business model holds
- BRL 7: Viability of sustainable business model validated by initial sales
- BRL 6: Full sustainable business model tested on customers
- BRL 5: Key assumptions in sustainable business model tested
- BRL 4: First calculation indicating economically viable business model
- BRL 3: Description of sustainable business model
- BRL 2: First hypothesis of business concept
- BRL 1: Unclear on possible business idea, potential and competition

@The Entrepreneur advisors

@KTH Royal Institute of Technology

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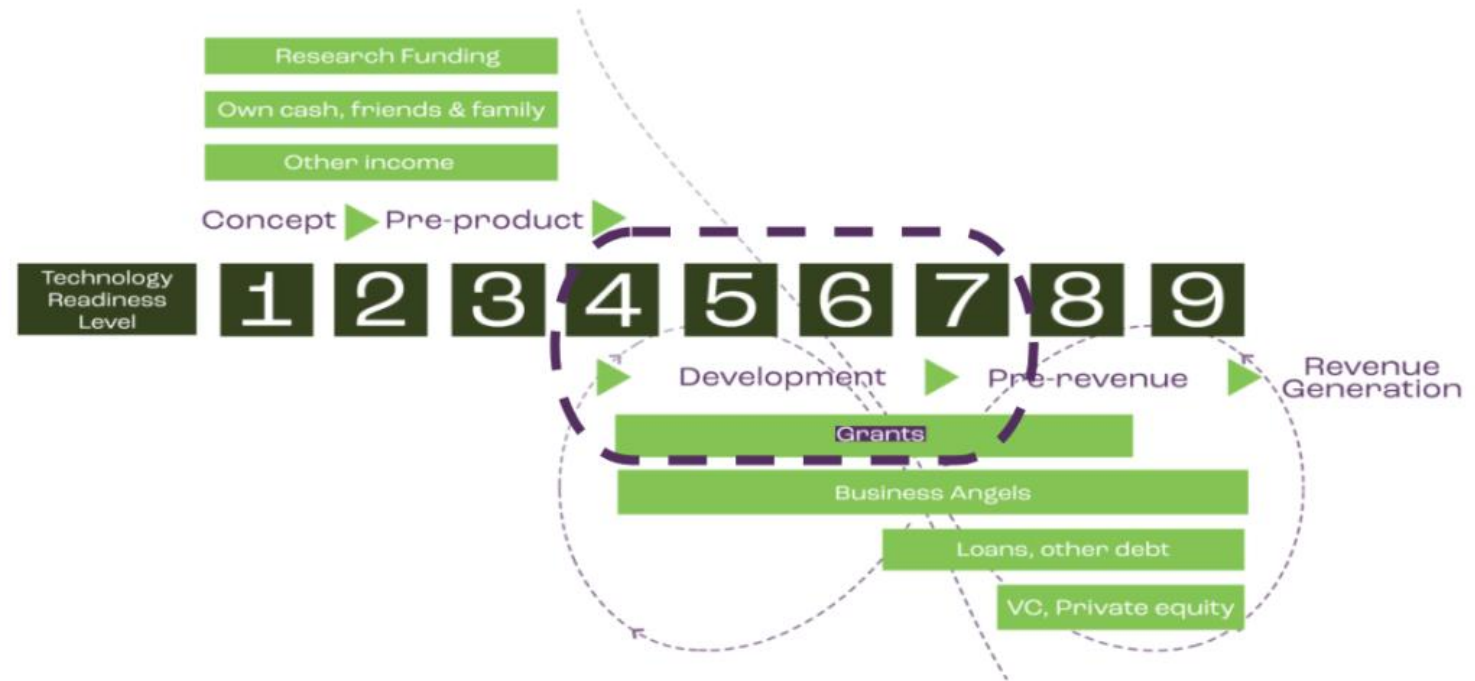
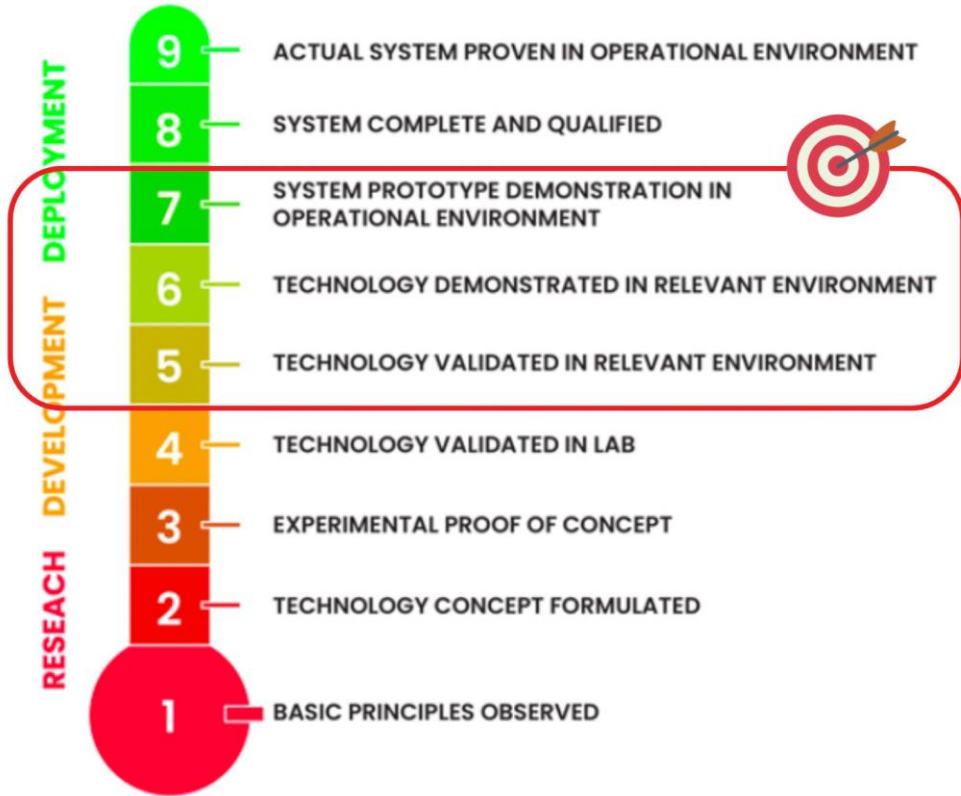
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THE EMERGING TECHNOLOGIES: the drivers for digital transformation in business and education



TRL



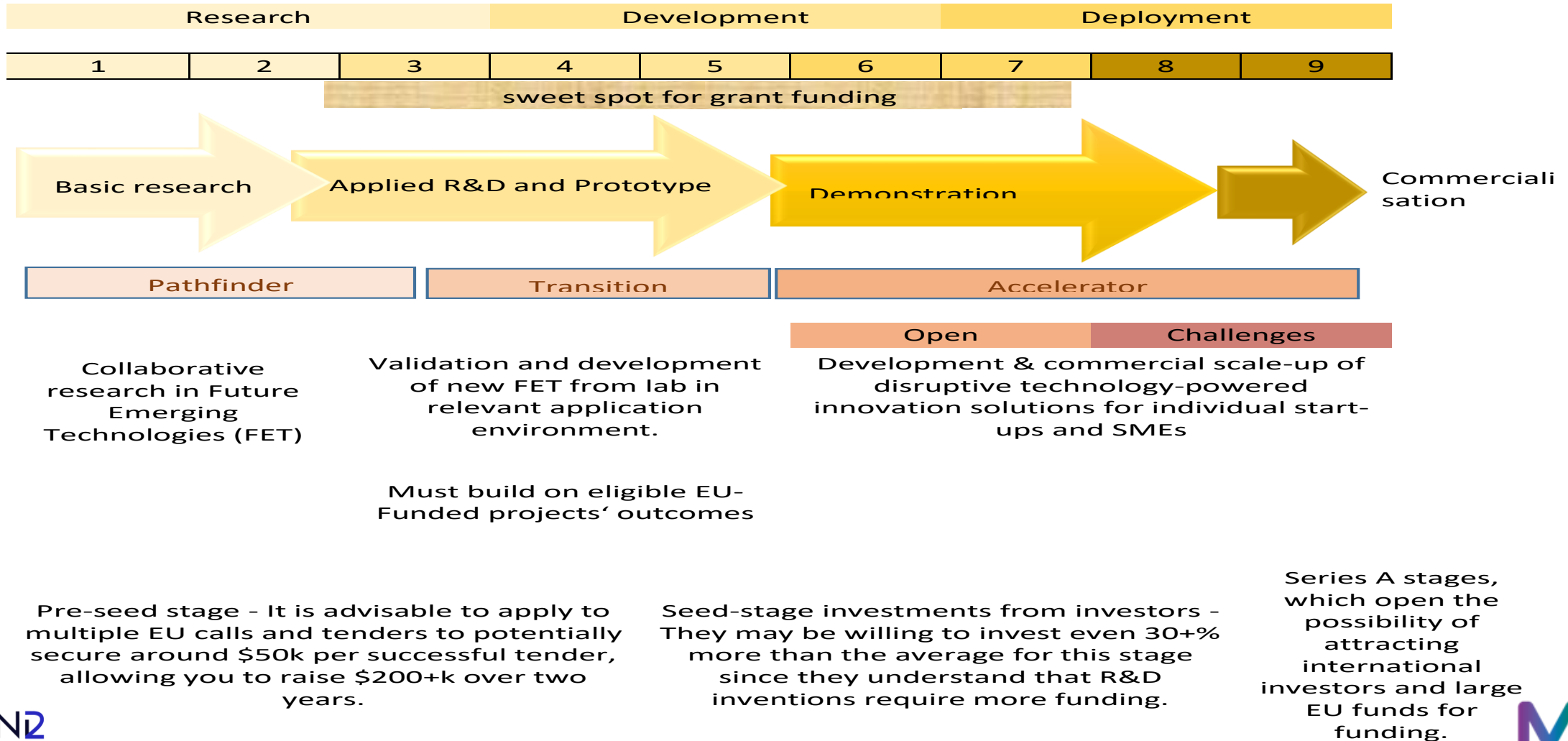
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EIC Accelerator

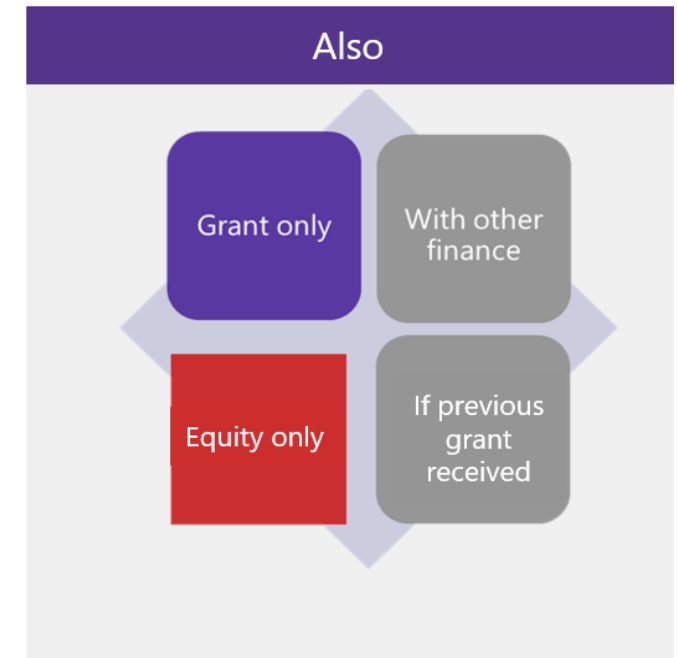
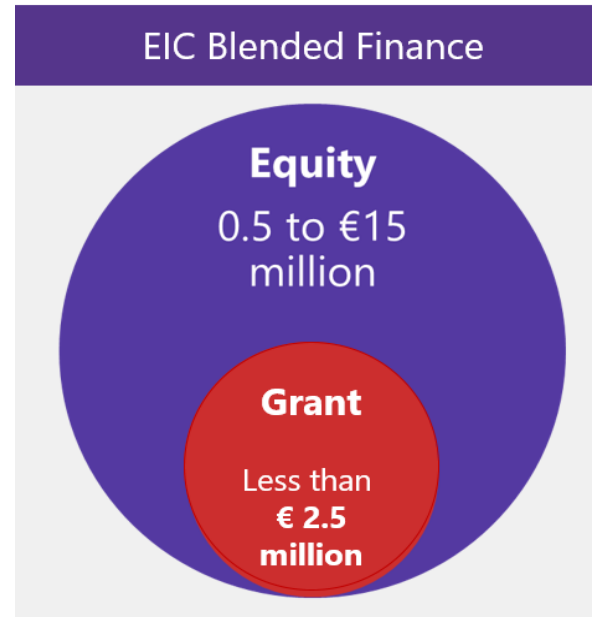
- What is being looking for?

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

Innovation 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

- What can companies apply for?



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- Blended Finance

- Funding options

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)

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)

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Funding scheme

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

The selection process

- 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

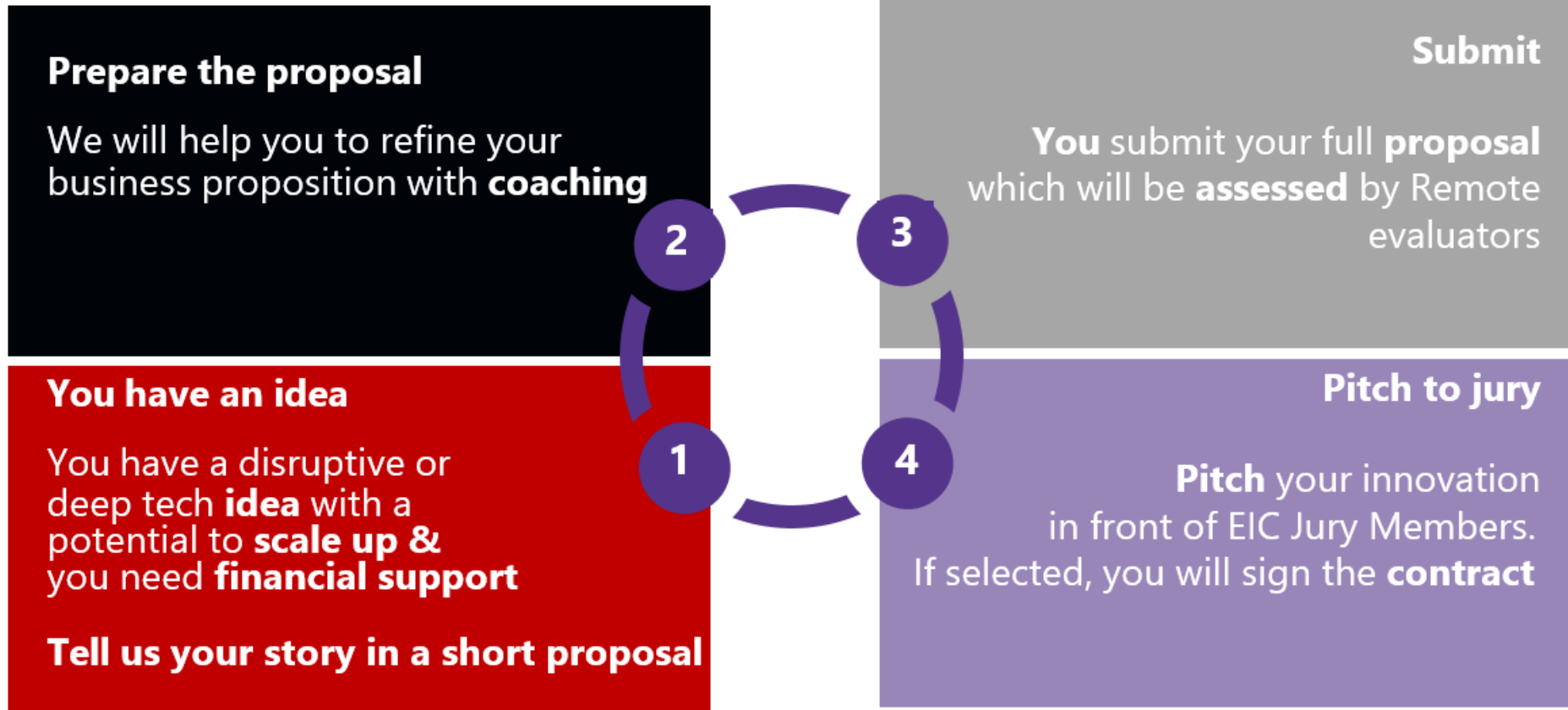
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Application process



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- Team
- Milestones
- Risk level of investment
- Risk mitigation



- Degree of high novelty compared to existing products/services
- Relevance of proposal objectives in contributing to specific objectives of the challenge
- Is it the right timing?
- Technological feasibility?
- Intellectual Property Rights of the company

- Scale Up Potential
- Broader impact
- Market fit and competitor analysis
- Commercialisation strategy
- Key Partners

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Support beyond funding



WHY?

Accelerate EIC innovations & growth

WHAT?

Free access to tailor-made services worth up to €50k+



WHO?

- EIC Awardees
- Accelerator applicants (2 stage / 3 days coaching)
- Horizon Europe Seal of Excellence
- Women Tech EU
- EIC Scaling Club



Resources/Useful links

- [European Innovation Council Work Programme 2024](#)
- [EIC Accelerator Guide for Applicants](#)
- [Application to EIC Accelerator \(F&T Portal\)](#)
- [EIC Fund Investment Guidelines](#)
- [EIC Community](#)

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Thank you for your attention!



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