EIC Space 2019

Space NCP meeting
Challenge – financing gap - result - Europe has fewer scale-ups in new innovation markets

USA
Share: 64% (2015: 67%)

Europe
Share: 3% (2015: 3%)*

Asia
Share: 31% (2015: 28%)

Africa
Share: 2% (2015: 2%)

The 60 most valuable platform economy companies in the world - Company values in USD, as of Dec 31, 2017
EIC - €2 billion-pilot package to support bottom-up ideas

**PATHFINDER Pilot**
- €845 million
- Approx. 250 projects
- **FET OPEN + FET Proactive**
  - Future and Emerging Technologies
  - (grant-only)

**ACCELERATOR Pilot**
- €2,100 million
- 2,900 projects
- **SME Instrument Phase 2 / Fast Track to Innovation (FTI)**
  - (grant-only)
  - OR
  - **Blended finance**
    - (grant + equity)

- Radically new, highly risky ideas commercially viable and with a potential to scale up

- Coaching, mentoring and business acceleration services for all SMEs

- **EIC Horizon Prizes + Support actions**
  - €50 million
The Accelerator Pilot

Accelerator

> provides innovators and innovative companies with **blended finance** (grants / grants and equity) of up to €15 million or more

> bridges the financing gap between late-stage innovation activities and market take-up
Accelerator pilot - novelties

- Evaluation: award criteria
  - 33% 'impact'
  - 33% 'excellence'
  - 33% 'quality and efficiency of implementation'
  - if the company have requested an equity component they will be subject to due diligence

- **Time-to-inform**: 3 months from date of application

- **Time-to-grant**
  - Grant: 6 months from date of application
  - Equity: +6 months from date of application
The EIC Accelerator pilot
A fast, simple process in transparent steps

- Submission of Proposals (cut offs every 3)
  - Remote Evaluation (by independent experts)
  - Interview of top ranked applicants (by experienced innovators/investors)
- Grant Agreement
- Due Diligence
- Equity Investment

Responsibility
- Applicants
- Experts
- EIC team
- SPV (blended-finance only)

Research and Innovation
### Call cut-offs for EIC Accelerator

<table>
<thead>
<tr>
<th>Date</th>
<th>Type of Finance</th>
</tr>
</thead>
<tbody>
<tr>
<td>08 January 2020</td>
<td>Grant only or blended finance</td>
</tr>
<tr>
<td>18 March 2020</td>
<td>Grant only or blended finance</td>
</tr>
<tr>
<td>19 May 2020</td>
<td>Grant only or blended finance</td>
</tr>
<tr>
<td>07 October 2020</td>
<td>Grant only or blended finance</td>
</tr>
</tbody>
</table>

---

*European Commission*
EIC Pilot – Need help?

- EIC Wizard via EIC website
- EIC Pilot Guide for Applicants
- EIC Questions and Answers
- National Contact Points (NCPs)
- European Enterprise Network (EEN)