



European
eic INNOVATION
Council

EIC
ACCELERATOR

**EIC Accelerator –
Confindustria 09/11/2020**

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Research and
Innovation



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

Building on SME Instrument

- **Individual SMEs with high-risk, high-growth potential** aimed at creating new markets
- **Substantial funding** for the last stages of development
- **Bottom-up**: all sectors, products, services, new business models



Accelerator Pilot

Building on SME Instrument

- **Grant- activities of TRL 5/6-8**
 - **€0.5 - 2.5 million** (funding rate 70% of total cost of project)
- **With equity option (blended finance)- activities TRL 5/6 and above**
 - **up to €15 million**
 - Equity is an asset of the company that can be used as it sees best including:
 - Especially TRL 9 activity costs but other costs for TRL 5-8 as well
 - 30% co-financing of the TRL5/6 to 8 activities covered by the 70% grant

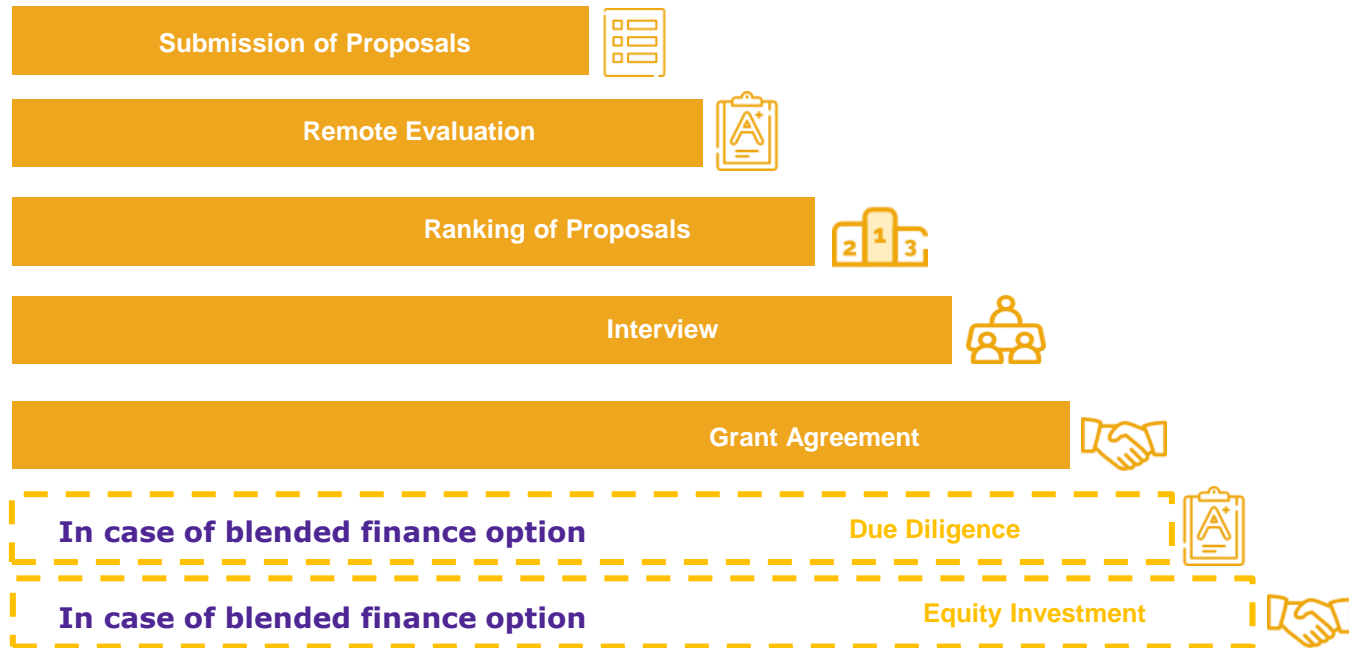


From grant to blended finance

- **Grant:** Early-stage innovation for **development**
- **Equity:** Early-stage and mature innovation for **scale up**
- **Time-to-inform:** 4 months from cut-off date
- **Time-to-grant**
 - **Grant:** 6 months from cut-off date
 - **Equity:** +6 months from cut-off date



Accelerator Pilot - Step-by-step



Accelerator Pilot (grant and blended)

- Evaluation
 - *By experts in technology, business and finance*
 - *Two **steps**:*
 - **Step 1 (remote evaluation)**
 - **Step 2 (face-to-face interview)**
 - *Possible **outcomes**:*
 - **'Go' decision**
 - **'Change into blended finance' decision**
 - **'No Go' decision**



Accelerator Pilot (blended finance)

Equity investment

- Principle of **crowding-in** private investment
- Structured **via separate agreement** (next to grant agreement)
- **Passive role** in the daily management of the company
- **Exit strategy:** if consent of the company is received, the EIC Fund will actively seek private investors to buy the EC shares



Update on EIC Fund

- Established in June 2020
- Investment Committee meetings started in September
- 140 companies in portfolio
- Over 60% of the current portfolio presented for approval or under due diligence



EIC Accelerator: some figures



Overview of achievements

Total number of proposals received since October 2019: **13994** (including Oct 2020)

Total number of proposals selected:
255 (not including Oct 2020)

Total budget allocated:
1.081.271.019 €
(Grant - 484.038.629 € /Equity - 597.232.390 €)

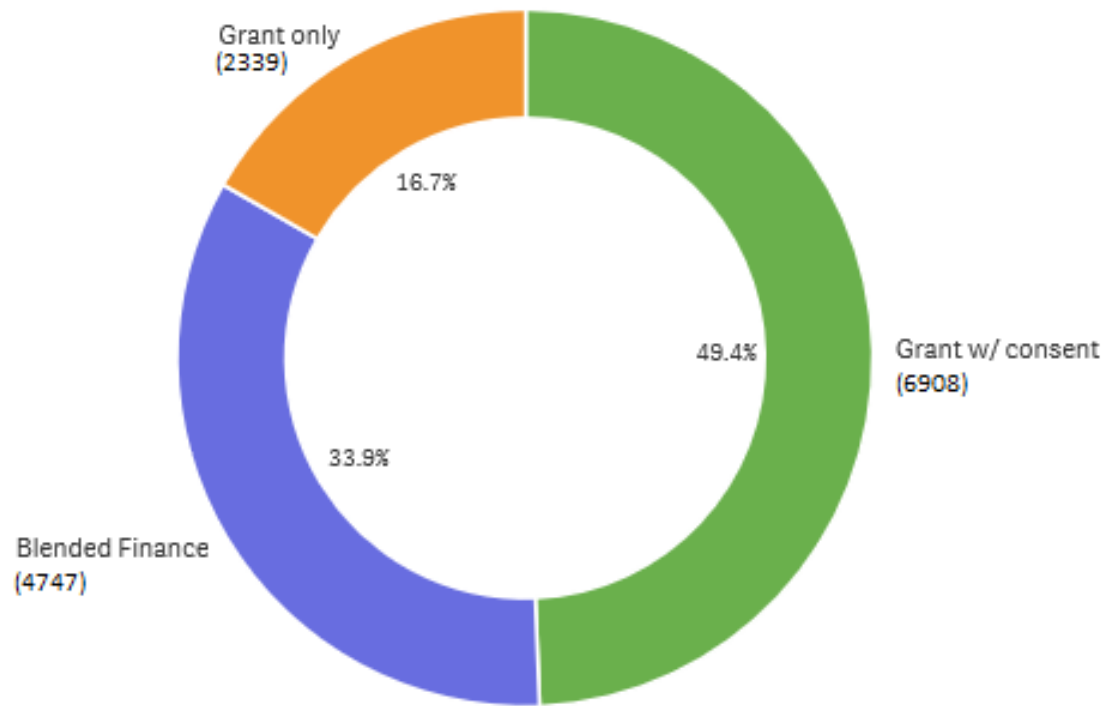


Overview of EIC Accelerator Pilot proposals

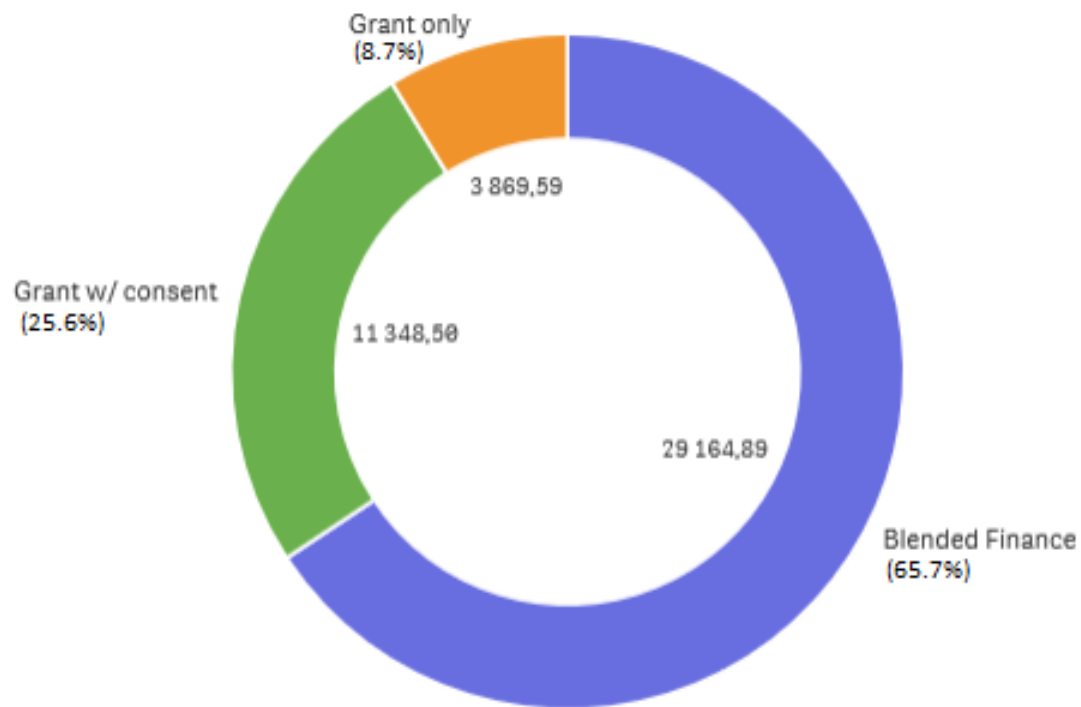
	EIC Accelerator (Oct 2019-Oct 2020) - ALL COUNTRIES			
	Submitted	Selected	Seal of Excellence	Success rate (%)
Oct - 2019	1852	75	584	4,05%
Jan - 2020	1849	44	573	2,38%
Mar - 2020	3969	72	818	1,81%
May - 2020	2101	64	562	3,05%
Totals	9771	255	2537	2,61%
Oct - 2020	4223	<i>(ongoing)</i>	<i>(ongoing)</i>	<i>(ongoing)</i>
Grand Total	13994			



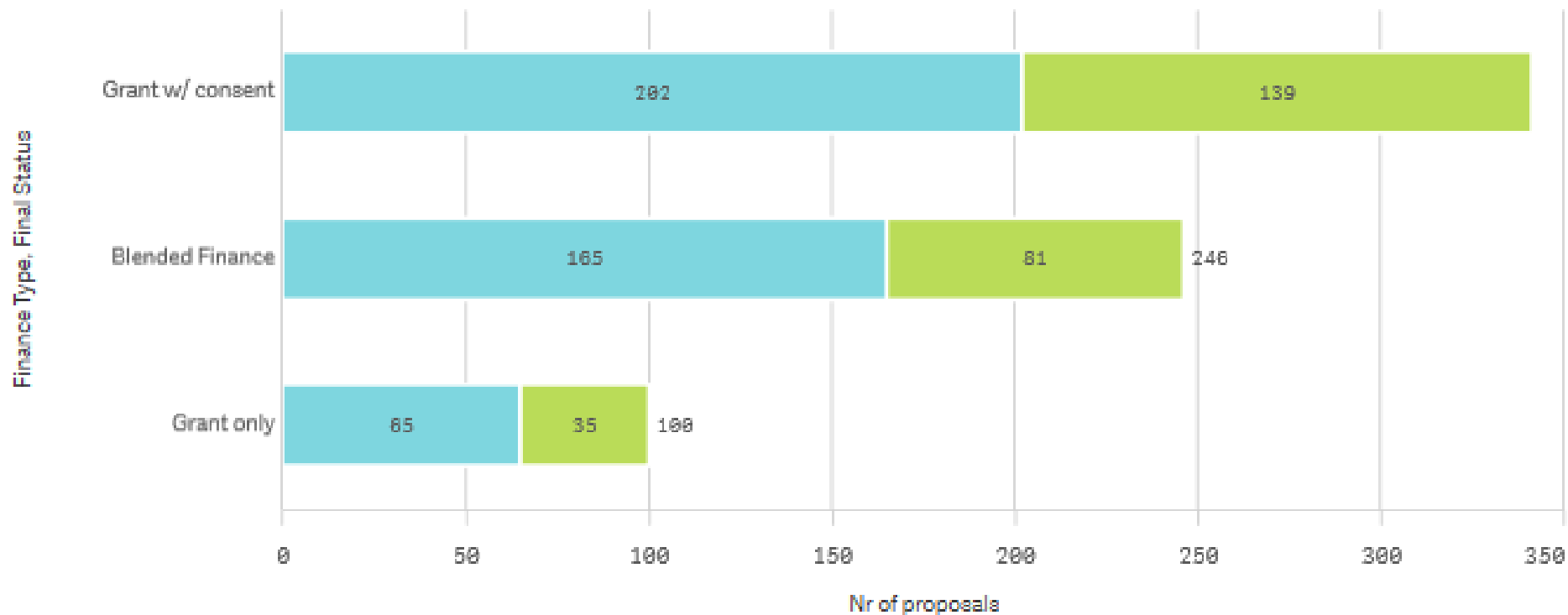
Total number of proposals



Total budget requested per funding type (in m EUR)



Total number of applications per funding type



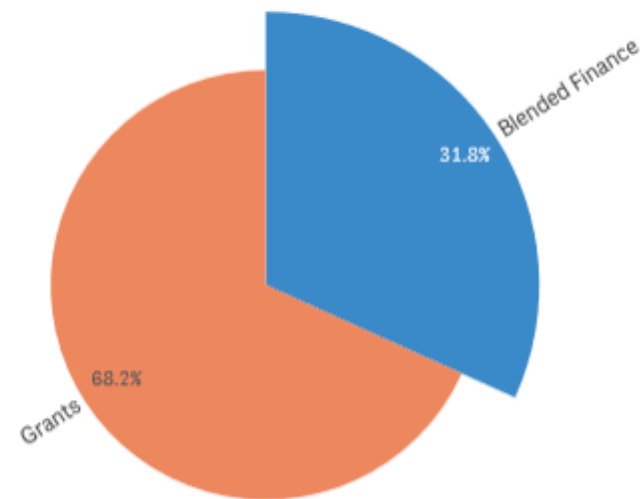
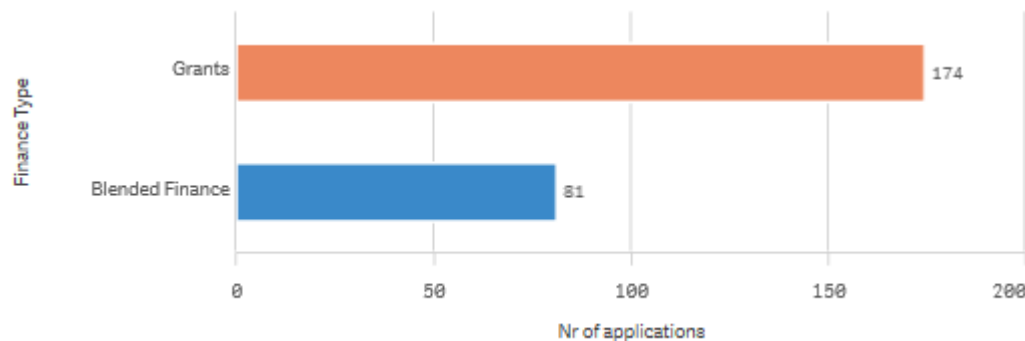
Total budget requested of proposals invited per funding type (in m EUR)



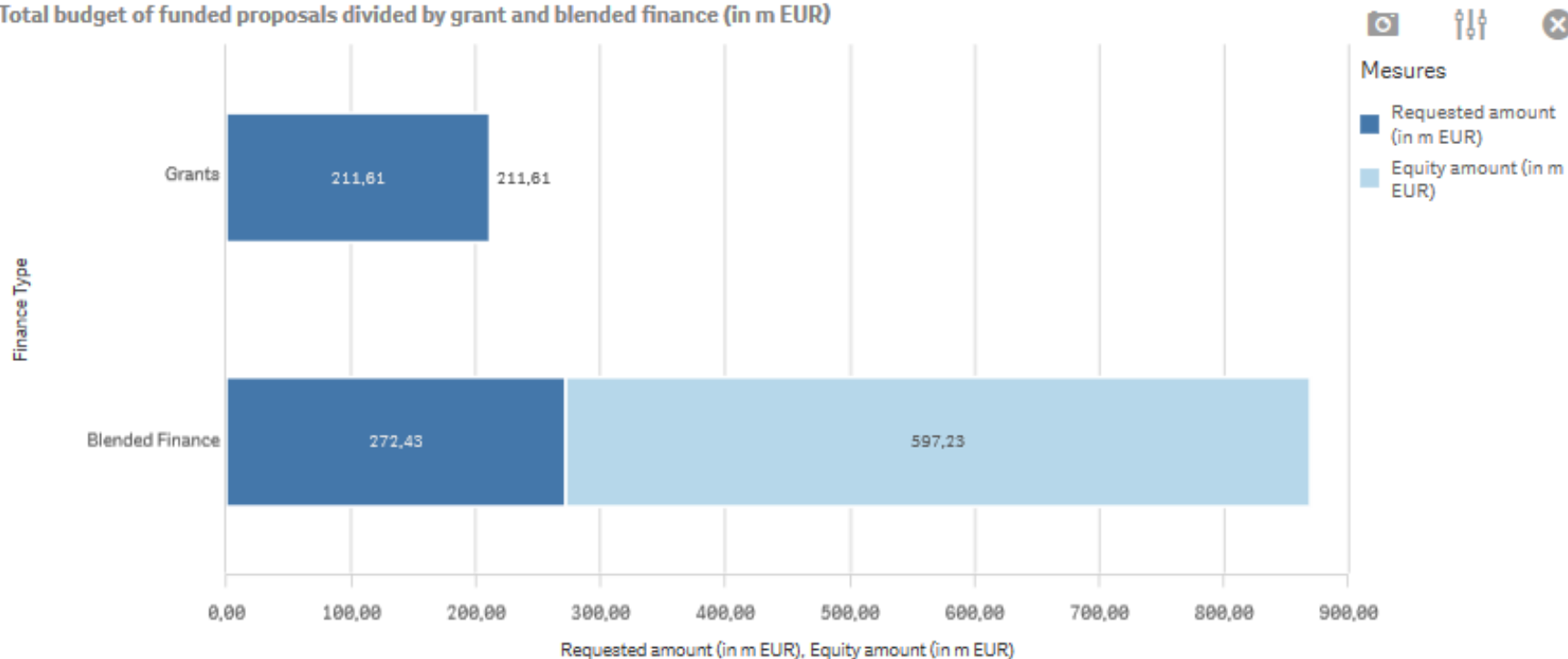
Number of funded proposals divided by grant and blended finance + ratio requested amount

Financing type

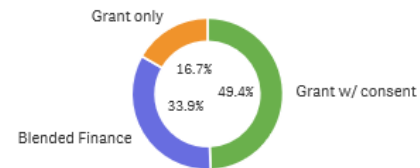
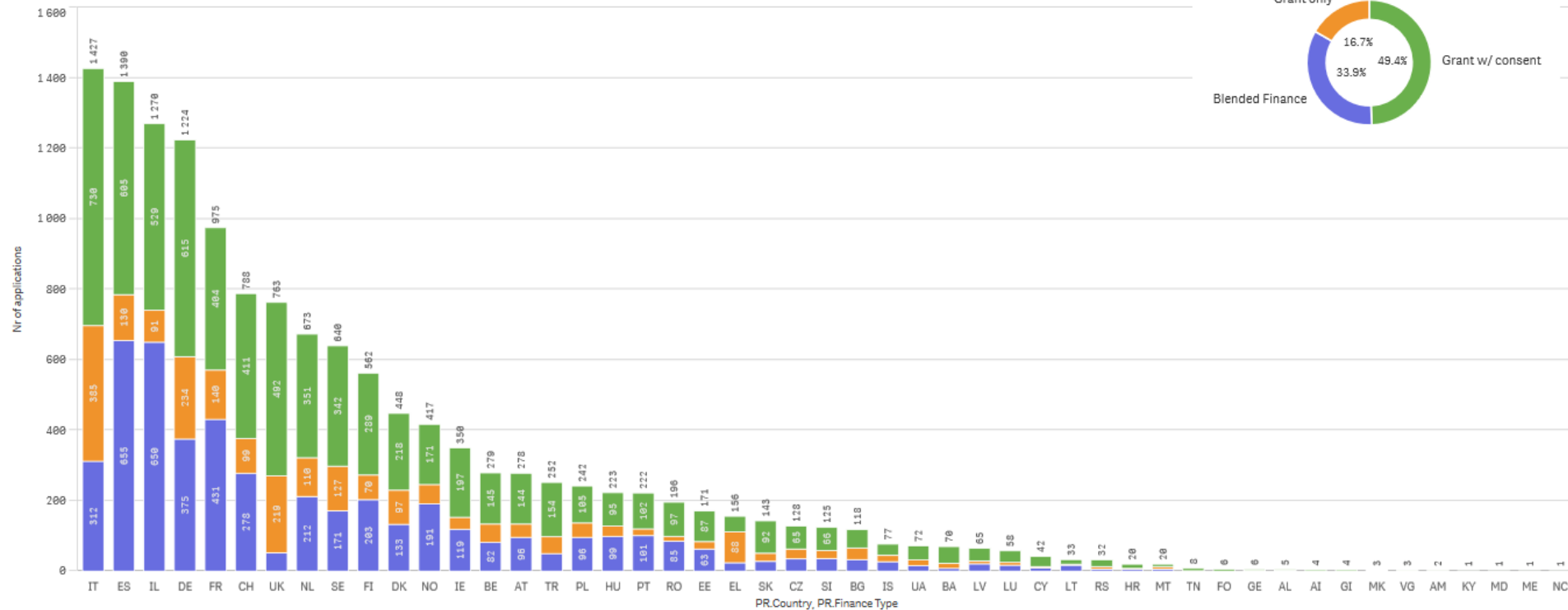
Number of funded proposals divided by grant and blended finance



Total budget of funded proposals divided by grant and blended finance (in m EUR)

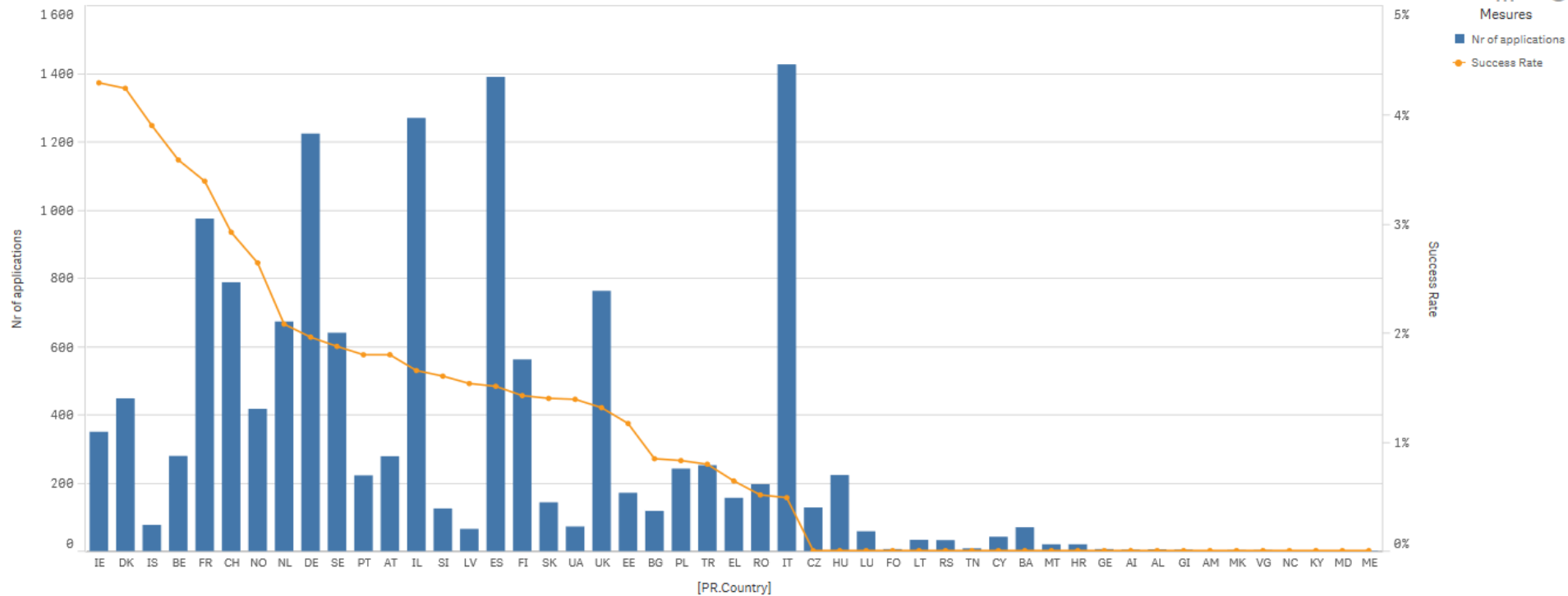


Nr of applications by country



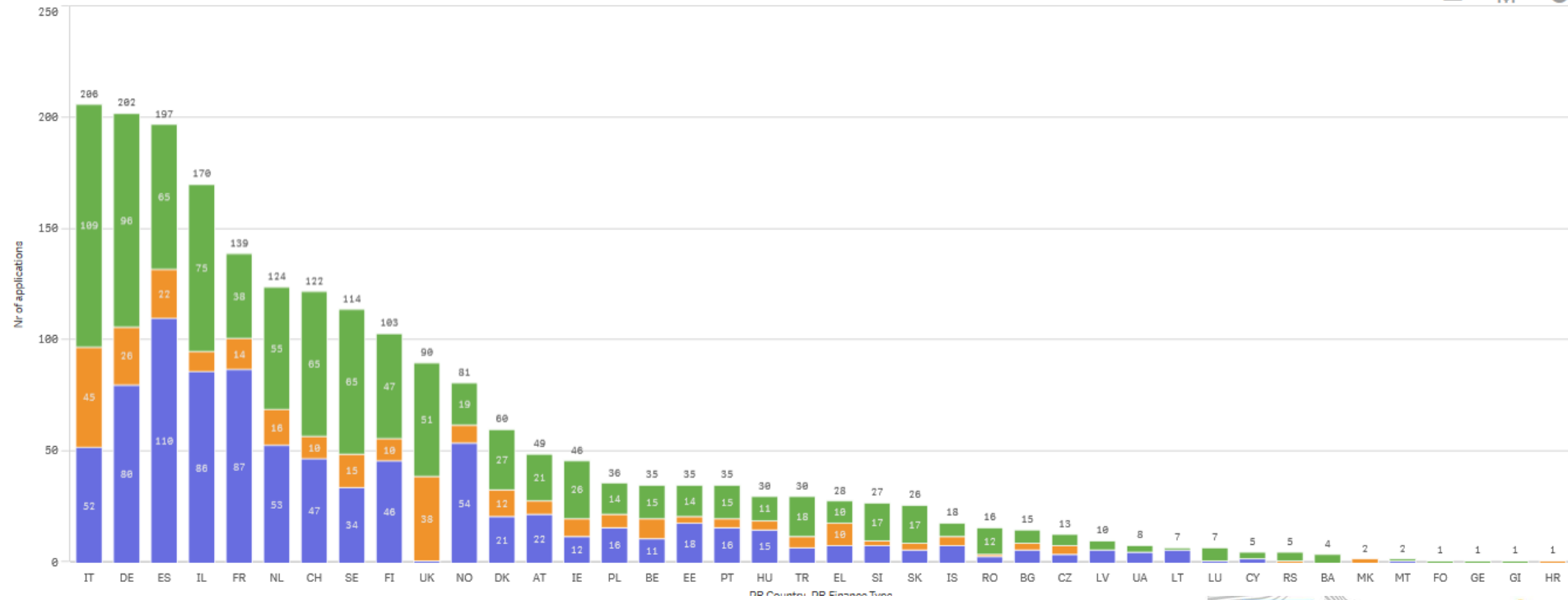
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Success rate per country



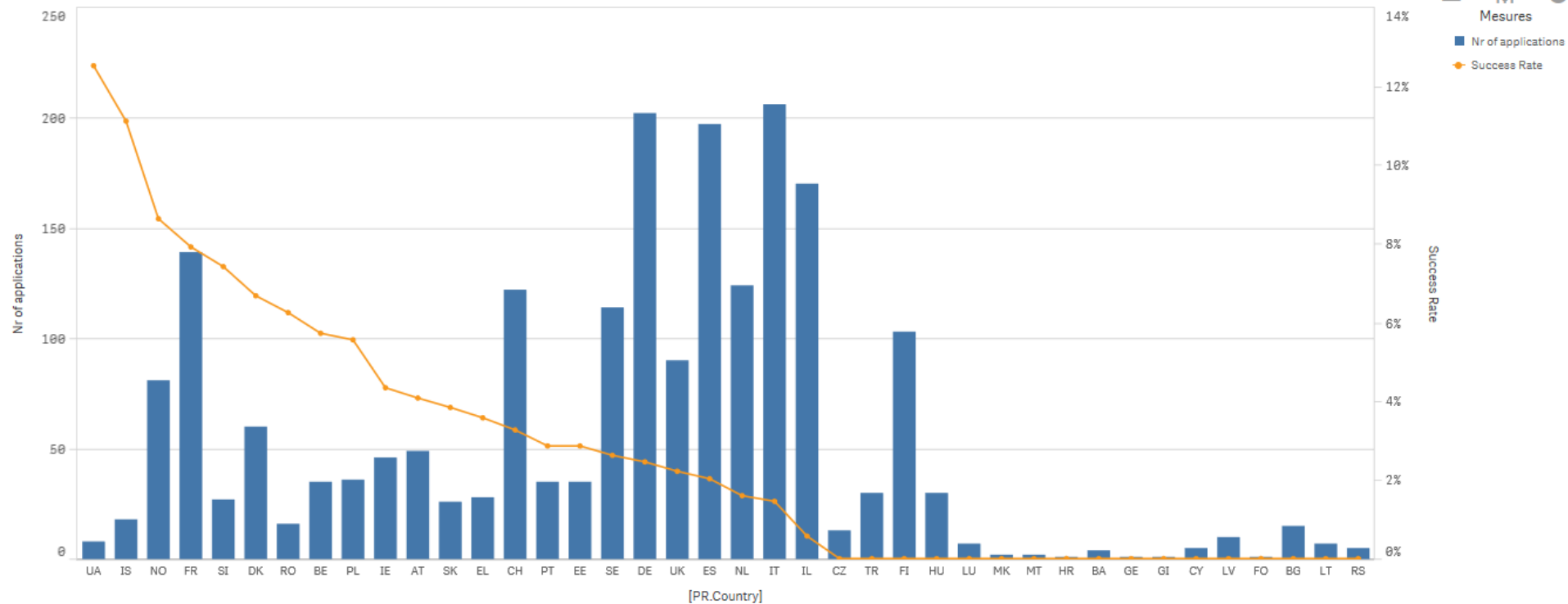
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Nr of applications by country



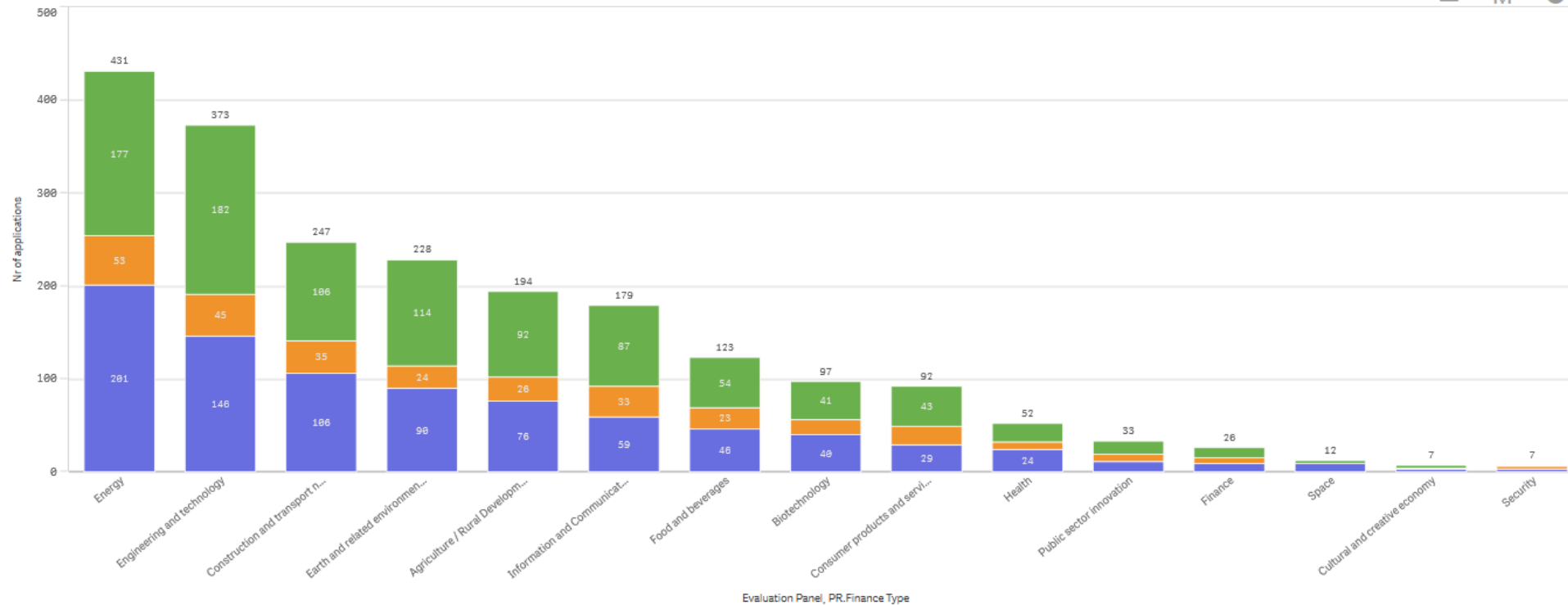
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Success rate per country



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Nr of applications by topic



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Italy's relative performance 2019-20

Country	Applications	Blended finance	Seals of Excellence	Invited to interview	Funded
IT	1,427	312	192	39	7
DE	1,224	375	257	75	24
ES	1,390	655	317	66	21
FR	975	431	172	70	33
UK	763	52	100	23	10
CH	788	278	224	60	23
IL	1,270	650	243	59	21



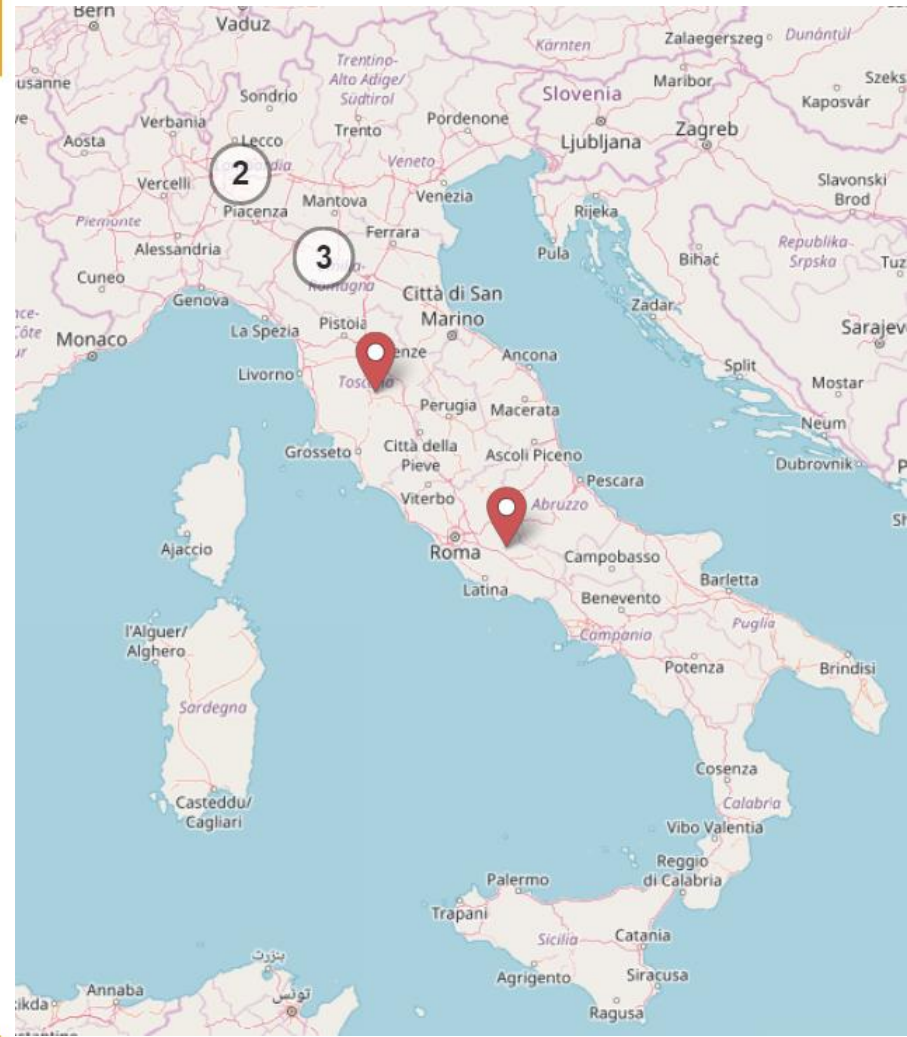
Italy's relative performance Green Deal

Country	Applications	Blended finance	Seals of Excellence	Invited to interview	Funded
IT	206	52	37	7	3
DE	202	80	61	20	5
ES	197	110	62	8	4
FR	139	87	44	20	11
UK	90	1*	20	4	2
CH	122	47	46	9	4
IL	170	86	46	6	1



Italian beneficiaries

- Lombardy: 2
- Emilia-Romagna: 3
- Tuscany: 1
- Lazio: 1



Proposal Acronym	Business Name	Finance Type	City	Recommended Grant	Recommended Equity
BrainControl	LiquidWeb	Grant w/ consent	SIENA	747.250,00	1.771.250,00
FRA-PET	POINT PLASTIC	Grant only	ANAGNI	1.241.056,25	0,00
Origin	DIAPATH SPA	Grant w/ consent	MARTINENGO (BG)	1.975.712,38	5.000.000,00
Glazetile	TECNO	Grant w/ consent	FORMIGINIE	1.382.346,88	1.000.000,00
PPB	Prima Industries Srl	Grant w/ consent	CORREGGIO	554.925,00	1.437.250,00
TOMAPAINTE	Tomapaint srl	Blended Finance	Parma	2.091.638,50	1.000.000,00
PercPad	WISE SRL	Grant only	COLOGNO MONZESE MI	2.318.013,25	0,00



Italy's relative performance: explanations?

- Overall R&I performance (e.g.: European Innovation Scoreboard)?
- Framework conditions less favorable for business innovation?
- Fewer breakthrough/radical innovators?
- Average quality of the proposals?
- Availability of risk capital? Less developed capital market?



Next Steps- Horizon Europe



7 Guiding principles (1)

- 1. Timeliness: quicker and more efficient screening;** “just in time basis” (continuously open call)
- 2. Support services for innovators:** help applicants to further develop and improve their initial idea & proposal
- 3. Enhance the quality of evaluation:** limit resubmissions and reduce the number of proposals submitted
- 4. Reward effort and don't miss potential:** create a “second chance” for very good to excellent proposals



7 Guiding principles (2)

- 4. Encourage radical ideas and risk-taking attitude:** avoid forcing consensus between experts, allow dissent
- 5. Enhance transparency:** provide detailed and fit for purpose feedback
- 6. Promote innovativeness and disruptiveness:** AI tool to support submission and evaluation



Selection process

- 1. Screening of ideas (NEW)**
- 2. From idea to full proposal (NEW)**
- 3. Remote evaluation of full proposal (IMPROVED)**
- 4. Face to face jury interview (IMPROVED)**





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