



Politecnico  
di Torino

European  
Innovation  
Council



# EIC: Lessons learnt and financing opportunities

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## Delegate:

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# EIC main instruments and characteristics

## Pathfinder

- **Early stage research** on breakthrough technologies
- Grants up to €3/4 million
- Successor of FET (Open & Proactive)

TRL1-3

## Transition

- **Technology maturation** from proof of concept to validation
- **Business & market readiness**
- Grants up to €2.5 million

TRL4-6

## Accelerator

- **Development & scale up** of deep-tech/ disruptive innovations by startups/ SMEs
- Blended finance (grants up to €2.5 million; equity investment up to €15 million)
- Successor of SME instrument

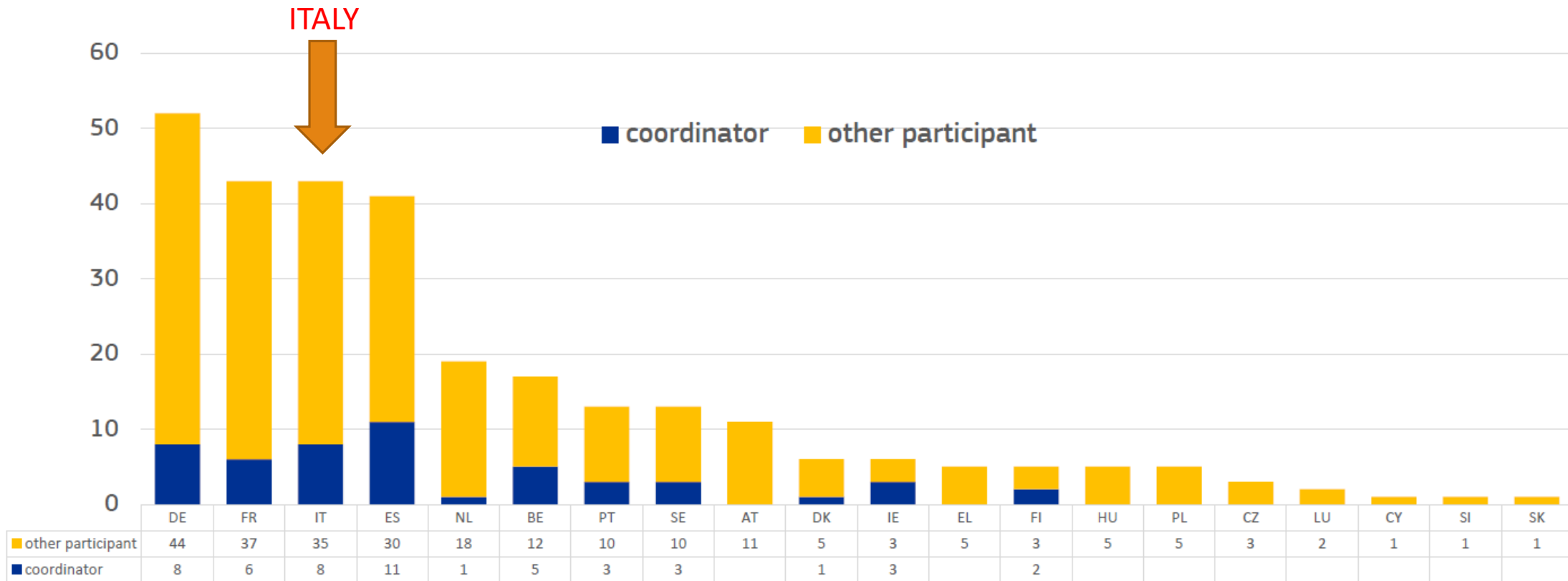
TRL7-9

- Mission to **identify, develop and deploy high risk innovations** of all kinds
- Focus on **breakthrough, market-creating, deep-tech**
- Steered by **EIC Board** of leading innovators (entrepreneurs, investors, researchers, ecosystem)
- **Business Acceleration Services** (coaches/ mentors, corporates, investors, ecosystem)
- **Pro-active management** (roadmaps, reviews, re-orientations, etc) with EIC Programme Managers
- **Follow up funding for results from Horizon** (ERC, EIT, collaborative) & national programmes

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# ***Performance of Italian applicants in 2021***

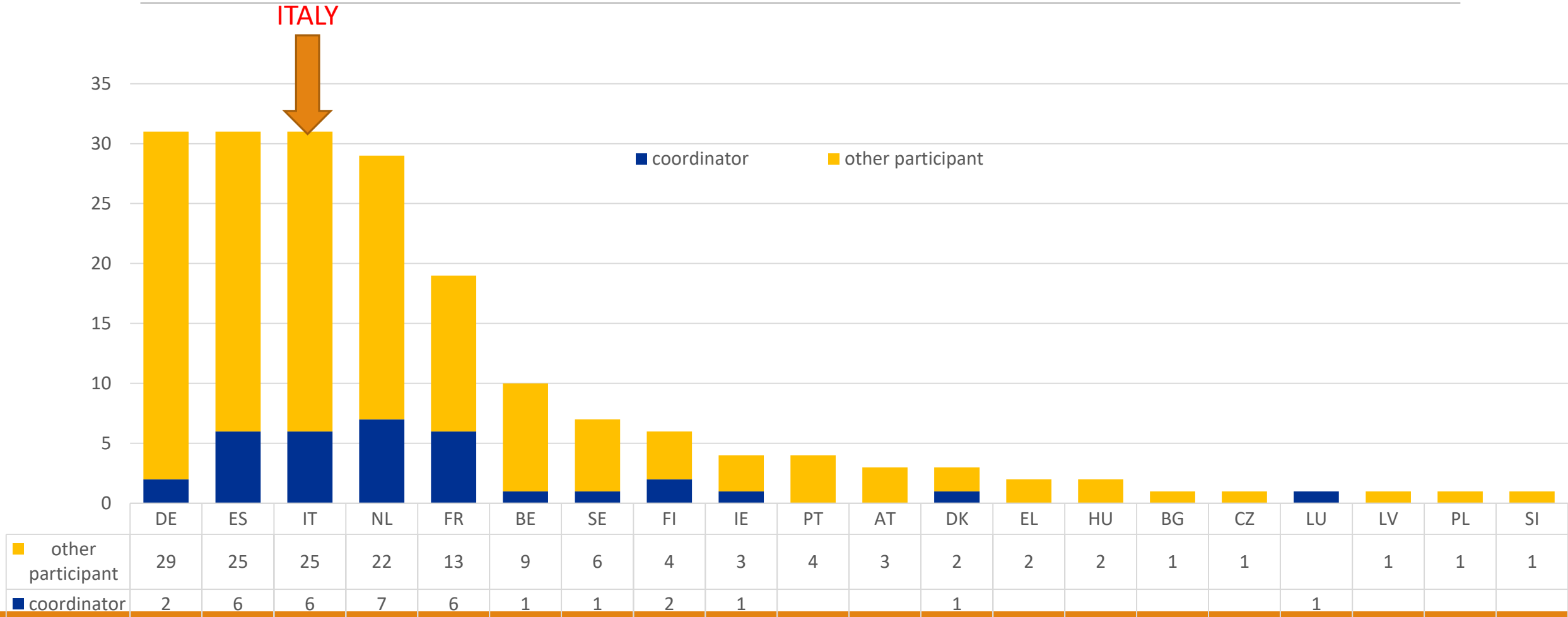
# 2021 EIC Pathfinder Open call - EU countries' participation in proposals retained for funding



CEREBRO: an electric Contrast medium for computationally intensive Electroencephalographies for high REsolution BBrain imaging withOut skull trepanation



# 2021 EIC Pathfinder Challenge call - EU countries' participation in proposals retained for funding



# EIC Transition Heatmap

## Top Countries Coordinators

8



1

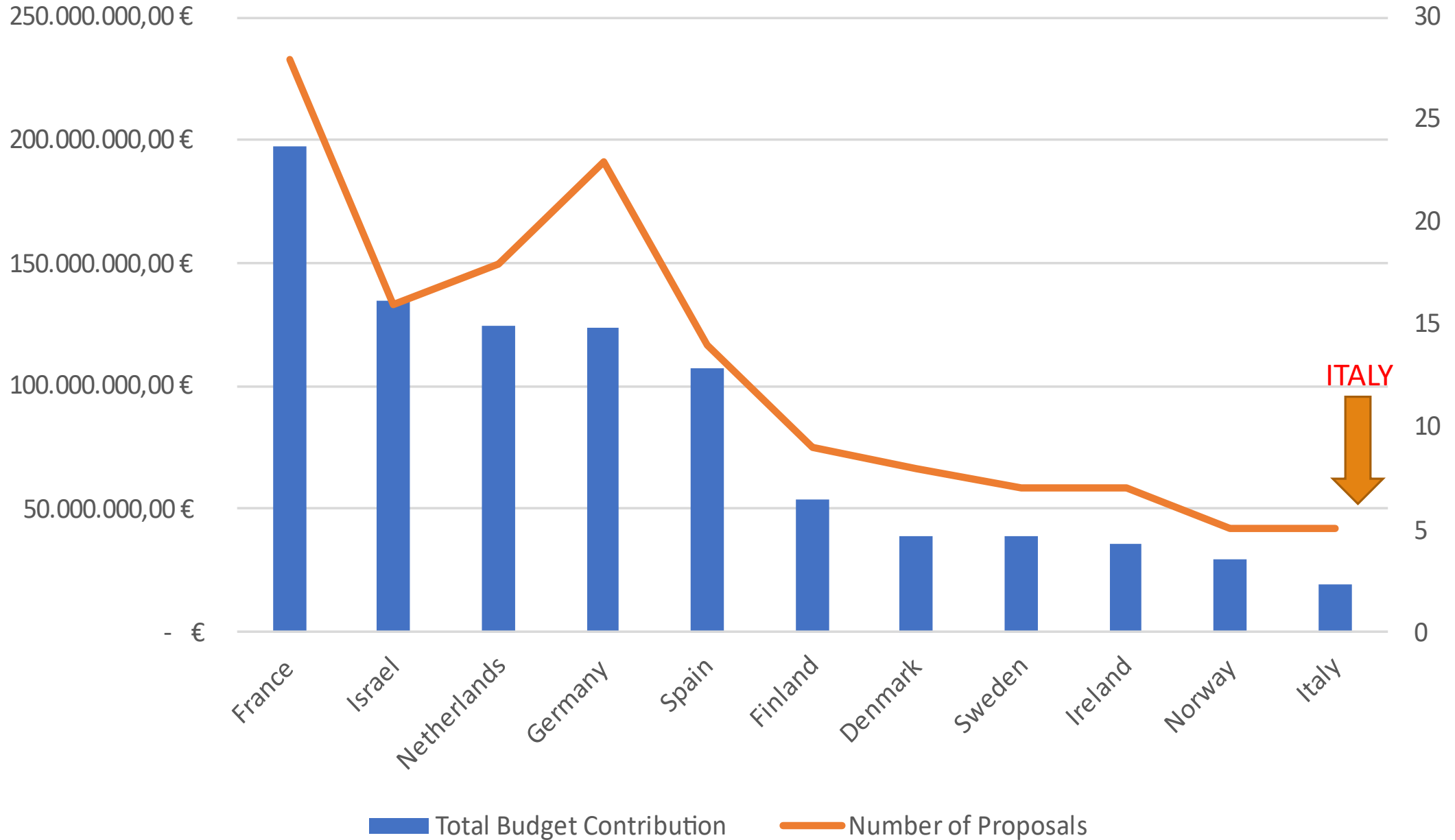


ITALY

DE	IE	FI
<b>8</b>	<b>2</b>	<b>1</b>
IT	SE	IL
<b>6</b>	<b>2</b>	<b>1</b>
ES	UK	NO
<b>5</b>	<b>2</b>	<b>1</b>
NL	CZ	TR
<b>5</b>	<b>1</b>	<b>1</b>
BE	DK	
<b>3</b>	<b>1</b>	
AT	EL	Total:
<b>2</b>	<b>1</b>	<b>42</b>

25 originated from ERC PoC and 17 from FET

# 2021 EIC Accelerator Open and Challenges





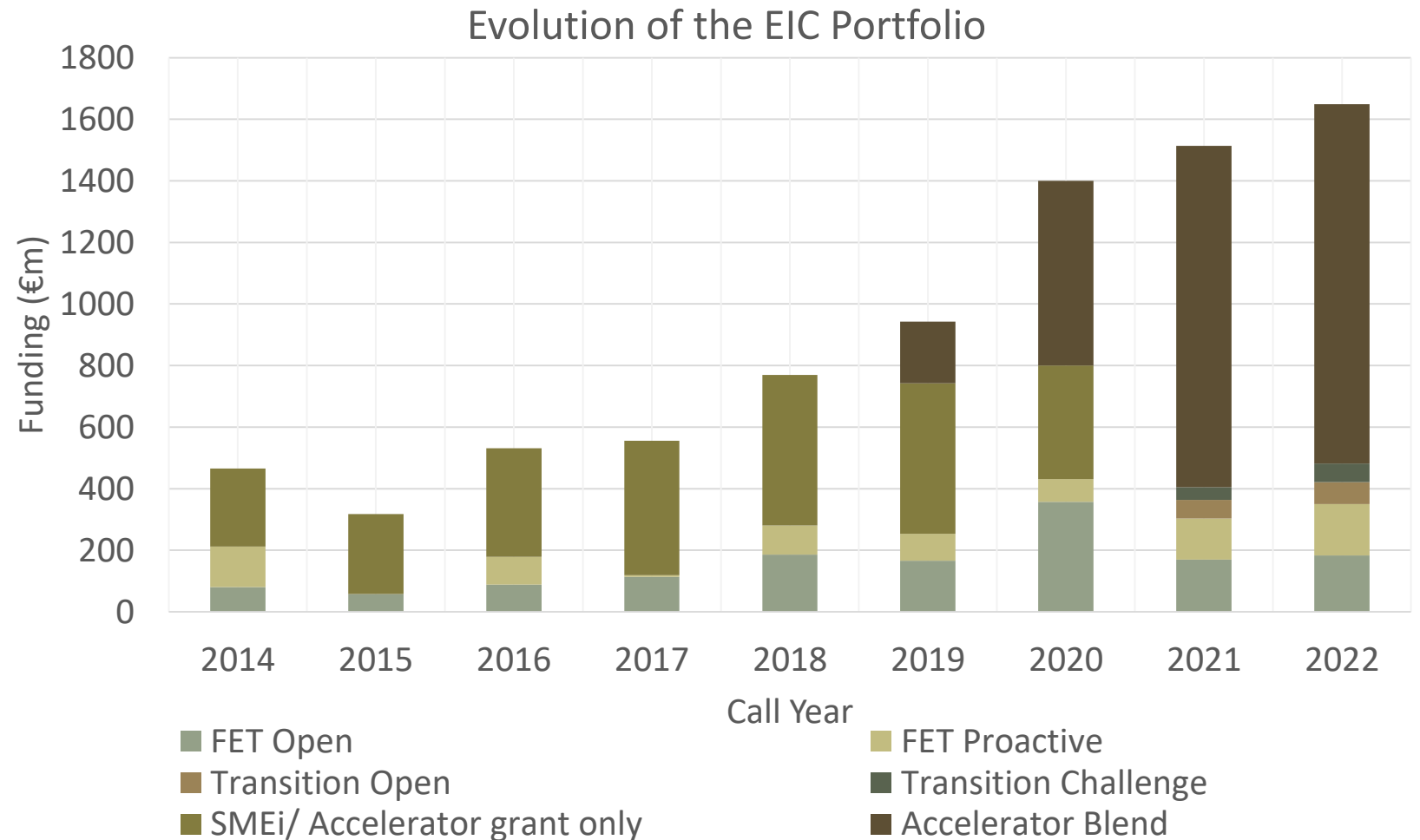
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***(Financial) opportunities***

# Allocation of funding (budget)

Major funding increase under EIC pilot (2018-20)

Funding stabilised under full EIC (approx. 1.5 billion/ year)



# EIC Pathfinder 2022

**Open €183 million**

- **May 3, 2022**

**Challenges €167 million**

- **October 19, 2022**

## Challenges 2022:

Carbon dioxide & Nitrogen management and valorisation

Mid-long term, systems-integrated energy storage

Cardiogenomics

Healthcare Continuum technologies

DNA-based digital data storage

Alternative Quantum Information Processing, Communication, and Sensing

# EIC Transition 2022

**Open €71 million**

- **May 4, September 28, 2022**

**Challenges €61 million**

- **May 4, September 28, 2022**

## Challenges 2022:

Green digital devices for the future

Process and system integration of clean energy technologies

RNA-based therapies and diagnostics for complex or rare genetic diseases

# EIC Accelerator 2022

Open (€631m) and  
Challenges (€537m)

- **SHORT APPLICATIONS:  
continuous**
- **LONG APPLICATIONS**
  - **March 23, June 15,  
October 5**

Allowing applicants to apply for investment component amounts of above 15 million under certain conditions

## **Challenges 2022:**

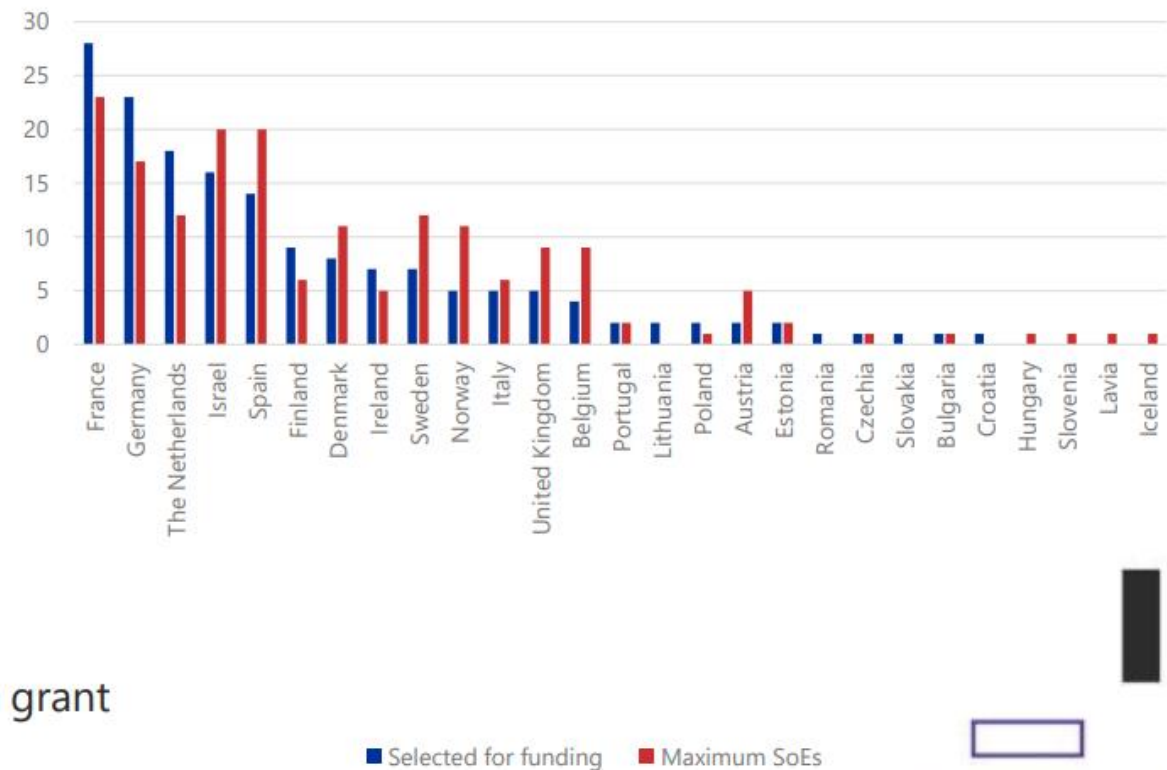
Technologies for Open Strategic Autonomy  
Technologies for 'Fit for 55'

# Experience with Accelerator new application

- **>5000 short applications** submitted (April – December)
- Average time to inform for short applications of **22 calendar days** (3 weeks)
- **~1800 full applications** evaluated (June, October cut-offs)
- **~330 companies invited to jury** interviews (September, November)
- **164 companies selected for funding**
  - 96 blended finance
  - 34 grant first; 9 grant only
  - 5 equity only

Total funding up to **€991m**: €641m investments; €350m grant  
Approx. **144 Seals of Excellence**

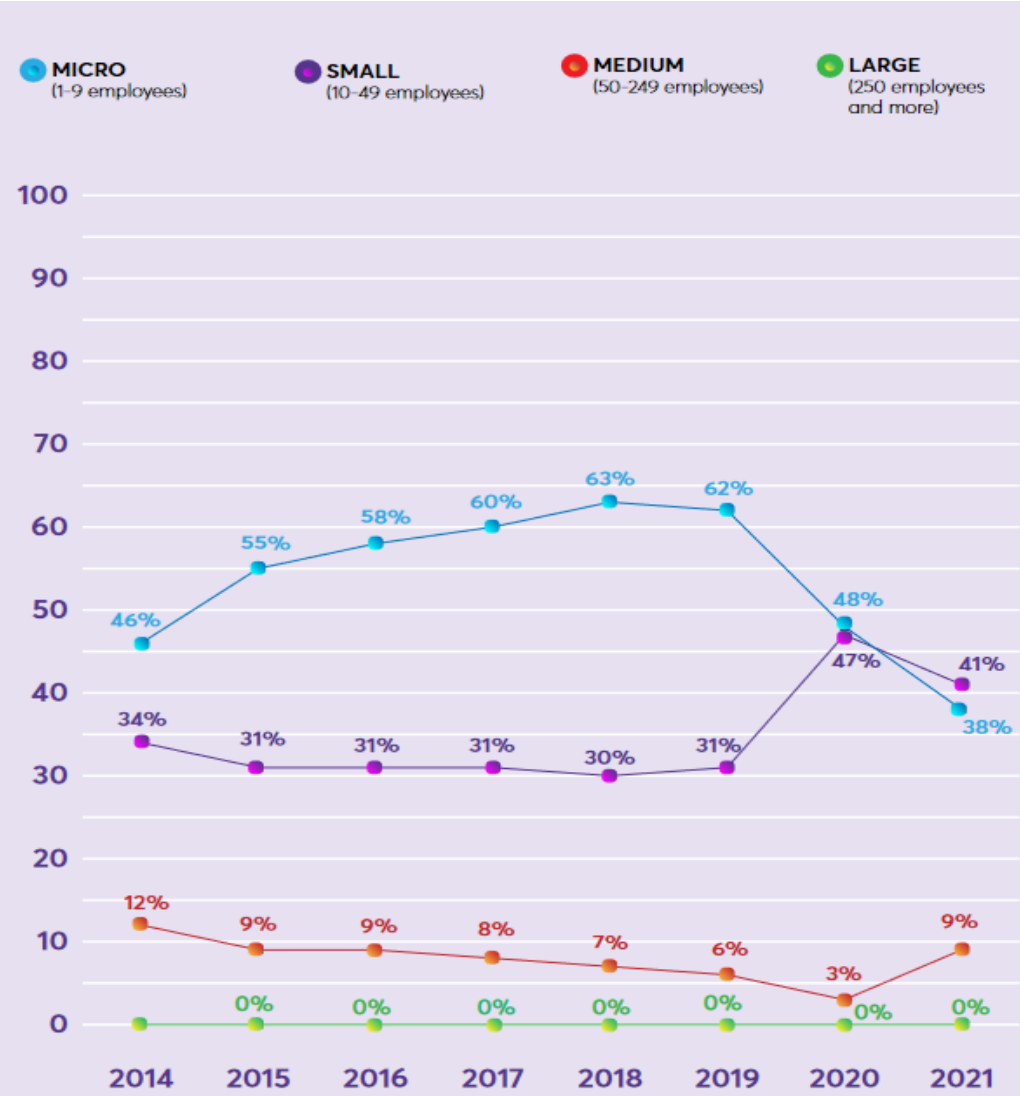
EIC Accelerator: companies selected 2021



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***Which projects are funded by the Accelerator?***

# Characteristics of companies selected by EIC Accelerator: Young and Small, but ...





# SME Instrument Horizon 2020: Characteristics of selected companies

- High growth firms (employees)
- Sales negatively correlated
  - Consistent with the instrument, financial gap before scaling
- Patents
- VC-supported

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***What are the benefits of an Accelerator grant?***

## SME Instrument Horizon 2020: Benefits for selected companies

- Increase patenting and quality of patents;
- Trigger faster growth in assets, employment and revenues;
- Increase by a factor of 3 the likelihood of receiving follow-on equity financing
  - Larger effects for firms that are smaller and younger, or operating in sectors/countries characterized by higher financial frictions

Santoleri et al. (2021) -  
The causal effects of R&D  
grants: evidence from a  
regression discontinuity

# Three Takeaways

- Challenges increasing relevant
  - opportunity
- Transition: A first step toward the Accelerator
  - leverage good performance in Pathfinder
- Accelerator: moving toward scaling up
  - current weakness of our innovation ecosystem
  - opportunity to catch up

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***Thank you***

