Backing visionary entrepreneurs

Support for deep tech innovators

EIC Info Day – 1 October 2024, London

Keith Sequeira, Head of EIC Unit, European Commission, DG Research and Innovation

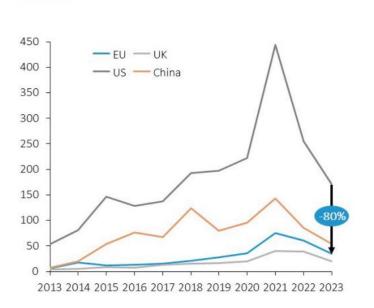


Some words from Mario Draghi

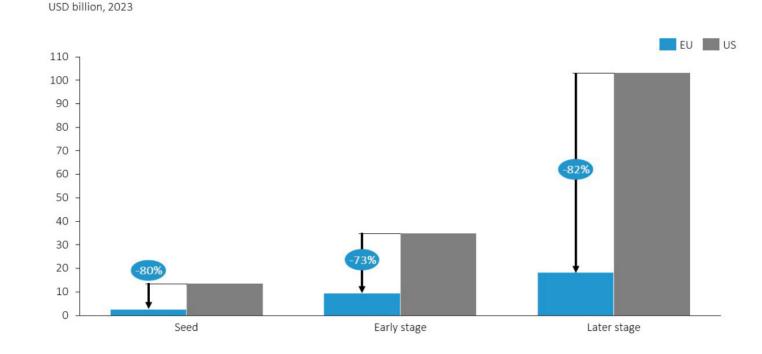
"First – and most importantly – Europe must profoundly refocus its collective efforts on closing the innovation gap with the US and China, especially in advanced technologies."

Venture capital investment

Venture capital deals USD billion



Venture capital investment by development stage



What's holding back EUROPEAN INNOVATION?



PERFORMANCE

- Strong research performance not translated into innovation
- Lack of breakthrough / disruptive innovations that create new markets



FUNDING & INVESTMENT

- Financing gaps
- "valleys of death"
- In Transition from lab to enterprise
- Scaling up for highrisk innovative startups



ECOSYSTEM

- Many national & local ecosystems, but fragmented at European level
- Need to include all regions and all talent (especially female)



EIC Defining Characteristics

- €10 billion budget under Horizon Europe to identify, develop and scale up breakthrough technologies and disruptive innovations
- EIC Board to advise on strategy and implementation from perspective of innovator
- Open and Challenge based funding from research to innovation to market (all TRLs)
- Dedicated EIC Fund to invest in EIC selected companies, and syndicate and crowd in private VC
- Portfolio overseen by Programme Managers to identify new and emerging opportunities and pro-active management of portfolios
- Business Acceleration Services to provide access to expertise, facilities, partners

EIC Board

DIVERSE PERSPECTIVES OF INNOVATORS

- Entrepreneurs, investors, researchers, innovation ecosystem, innovation experts
- Diversity of geography (17 nationalities), technologies/ sectors (Green, Health, Digital), Gender



































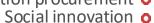






EIC PRIZES

- Women innovators •
- Capital of innovation •
- Innovation procurement •









SEAL OF EXCELLENCE

Fast track to other funding





EIC ACCELERATOR SERVICES

- Mentors, coaches
- Global partners
- Innovation ecosystems
- EIC Community Platform

EIC ACCELERATOR

- For single companies
- o Grants up to €2.5 million
- Equity up to €15 million or above
- To enter the market & scale-up (TRL 6-9)













- For consortia & single companies
- Grants up to €2.5 million
- To develop business cases (TRL 4-6)





- For consortia
- o Grants up to €4 million
- To research technology breakthroughs (TRL 1-4)





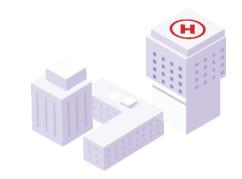


EIC WHO CAN APPLY & WHAT FOR?

PATHFINDER

Consortia of at least 3 different independent legal entities established in at least 3 different eligible countries.

Additionally, single applicants or small consortia (2 partners) for EIC Pathfinder Challenges only.



Grants of up to €3 million (open) or €4 million (challenges, or more if duly justified To achieve the proof of principle and validate the scientific basis of breakthrough technology (Technology Readiness Levels 1-4) Access to Business Acceleration Services, Booster grants





TRANSITION

Grants of up to €2.5 million to validate and demonstrate technology in application-relevant environment (Technology Readiness Levels 4 to 5/6) and develop market readiness.

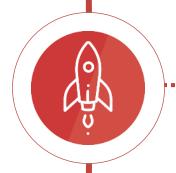
Access to Business Acceleration Services, booster grants, Fast Track to EIC Accelerator





Grants for up to €2.5 million for developing your innovation (TRL 6 to 8)

Also Investments of €0.5 up to €15 million in the form of direct equity or convertible loans for scaling up your innovation and attracting co-investors



EIC ACCELERATOR

Single start-ups and SMEs

(including spin-outs), individuals (intending to launch a start-up/SME) and in exceptional cases small midcaps (fewer than 499 employees)







EIC Accelerator – funding options



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)

APPLICATION PROCESS

Step 1



IDEA PRESENTATION

 Applicants have a disruptive / deep tech idea with a potential to scale up. any time. Evaluation by remote evaluators within 4-6 weeks.

Submit any time

ccess business coaching ما



BUSINESS PLAN SUBMISSION

- Submit full proposal to regular cutoff deadlines, to be assessed by remote evaluators.
- To help you draft your full proposal, you will be entitled to receive 3 days of remote coaching from the EIC Business Acceleration Services.





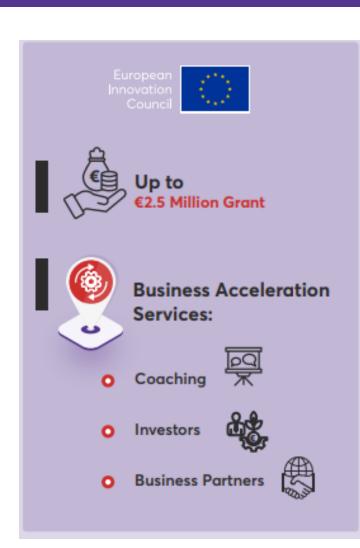
PITCH

- Successful Step 2 applicants will pitch their innovation in front of EIC Jury Members. If selected, applicants will be awarded funding.
- If not selected, applicants will be awarded a Seal of Excellence to help you secure funding from other sources as well as get support from EIC Business Acceleration Services.



EIC Accelerator – who is doing what







Ongoing Statistics Number of Investments Investee Companies Signed 249 337 Average EIC Average EIC Ownership Investment (€) 3.25M 10.23% Leverage Effect* Average Round Size (€) 4.49 15.2M Minimum Maximum **EIC Ownership EIC Ownership** 0.59% 24.63%

Crypto quantique Ltd

- Cryptographic keys using quantum tunnelling phenonema for secure data communication and Internet of Things
- Selected under EIC Pilot (2018-2020). Awarded €1.7 million grant

Orthox Ltd

- Spin out from Oxford university developing silk based implant for cartilate repair and regeneration (research funded by EU)
- Selected under EIC Pilot (2018-2020). Awarded €2.5 million grant
- Launched clinical trials in 2022







EIC IMPACTS (from Impact Report 2023)

CROWDING IN INVESTMENT

- Over €1bn of investment mobilised for deep tech investment under Horizon Europe
- 280 unique co-investors
- Leverage effect of €3.5 of co-investment for every € invested via the EIC Fund
- Wider portfolio attracting over €12bn of followon investment
- >150 companies achieving Centaur valuation or above

SUPPORTING STARTUPS & SMEs

- Companies in receipt of support see employment growth of 35% and 65% revenue growth in the 2 years following EIC support
- > 500 companies supported under the Accelerator since 2021
- 19% female CEOs amongst Accelerator beneficiaries
- >100 companies have received investment and a total of > 200 have received investment decisions following due diligence

PIPELINE OF TECHNOLOGY BREAKTHROUGHS

- > 300 early-stage research projects with Challenge based portfolios in areas such as energy storage, cell & gene therapies
- ~1700 unique innovations emerging from wider portfolio
- 140 projects commercialising research results with 50% originating from the FRC

SUPPORTING CRITICAL TECHNOLOGIES

- > €500m for projects and companies developing or integrating developments in Artificial Intelligence
- ~ €350m in support of Biotechnology and Biomanufacturing in areas ranging from Industrial Biotechnology to Healthcare Biotech.
- ~ €500m in support of Chips Act through funding for Quantum Technologies and Semiconductors.
- >150 projects with a clear focus on the development and use of Advanced Materials





Thank you!

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The European Innovation Council

EIC Actions To Support Women Innovators

Ana Barjasic

EIC Board Member,
Chair Widening Countries/Opening for Excellence
Working Group

UK EIC Info Day, London



CONTEXT: GES 2020-2025





TOWARDS A GENDER-EQUAL EUROPE

"In all its activities, the Union shall aim to eliminate inequalities, and to promote equality, between men and women."

Article 8 of the Treaty on the Functioning of the European Union

"We should not be shy about being proud of where we are or ambitious about where we want to go."

- President Ursula von der Leyen Political Guidelines

The promotion of equality between women and men is a task for the Union, in all its activities, required by the Treaties. Gender equality is a core value of the EU, a fundamental right¹ and key principle of the European Pillar of Social Rights². It is a reflection of who we are. It is also an essential condition for an innovative, competitive and thriving European economy. In business, politics and society as a whole, we can only reach our full potential if we use all of our talent and diversity. Gender equality brings more jobs and higher productivity³ – a potential which needs to be realised as we embrace the green and digital transitions and face up to our demographic challenges.

The European Union is a global leader in gender equality: 14 of the top 20 countries worldwide on gender equality are EU Member States⁴. Thanks to robust equal treatment legislation and jurisprudence⁵, efforts to mainstream the gender⁶ perspective into different policy areas, and laws to address particular inequalities, the EU has made significant progress in gender equality in the last decades.



EIC KEY ACTIONS

- 1. EIC Accelerator interview priority for women CEOs
- 2. Women Tech EU
- 3. Women Leadership Programme
- 4. EU Prize for Women Innovators
- 5. GENDEX

SOME EXAMPLES OF EIC SUPPORTED WOMEN-LED COMPANIES



- 1. **HEALTH HEPHAISTOS-PHARMA, FR Intravenous immune boost.**
- 2. GREEN/ ENERGY ENERPOLY, SE Scale up of zinc-ion batteries.
- 3. **GREEN/ AGRITECH SABI AGRI, FR -** Electric agroecological robots for crop cultivation.
- 4. **GREEN/ AGRITECH QUANTURI OY, FI -** IoT solutions for monitoring bulk-stored organic materials.
- 5. **HEALTH ESCALA MEDICAL, IL** Medical device for treating early stage pelvic prolapse.

DON'T FORGET THIS IS A SYSTEMIC ISSUE



In some professions, women have become well represented, yet gender bias persists—Perpetuated by those who think it is not happening

C. T. Begeny¹*, M. K. Ryan^{1,2}, C. A. Moss-Racusin³, G. Ravetz^{4,5}

In efforts to promote equality and combat gender bias, traditionally male-occupied professions are investing resources into hiring more women. Looking forward, if women do become well represented in a profession, does this mean equality has been achieved? Are issues of bias resolved? Two studies including a randomized double-blind experiment demonstrate that biases persist even when women become well represented (evinced in veterinary medicine). Evidence included managers evaluating an employee randomly assigned a male (versus female) name as more competent and advising a \$3475.00 higher salary, equating to an 806 pay gap importantly

those who thought bias was not happening in their field were the key drivers of men and women) that, as shown, can be readily identified/assessed. Thus, as women's representation, it is vital to recognize that discrimination can persist—it is not happening.

Committees with implicit biases promote fewer women when they do not believe gender bias exists

Isabelle Régner¹*, Catherine Thinus-Blanc¹, Agnès Netter², Toni Schmader^{3,5} and Pascal Huguet ^{4,5}*

Whether gender bias contributes to women's under-representation in scientific fields is still controversial. Past research is limited by relying on explicit questionnaire ratings in mock-hiring scenarios, thereby ignoring the potential role of implicit gender bias in the real world. We examine the interactive effect of explicit and implicit gender biases on promotion decisions made by scientific evaluation committees representing the whole scientific spectrum in the course of an annual nationwide competition for elite research positions. Findings reveal that committees with strong implicit gender biases promoted fewer women at year 2 (when committees were not reminded of the study) relative to year 1 (when the study was announced) if those committees did not explicitly believe that external barriers hold women back. When committees believed that women face external barriers, implicit biases did not predict selecting more men over women. This finding highlights the importance of educating evaluative committees about gender biases.



Thank you!

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Preparation and Team

- Bring a team of 3 key people: at least one C-level (senior representative) + the actual leads.
- Assign clear roles for presenting and answering questions technical, business, financial
- Practice presenting as a team to ensure cohesion (especially if more than 1 presenter).
- Prepare a 10-minute pitch that is concise and compelling focus on the main messages, the slide can have more numbers and info, but you want the jury to follow. Think 1 topic area/slide – or coherent ones.
- Be ready for 35 minutes of Q&A on all aspects of your project Jury Members + EIC Programme Manager (knows about your specific domain)
- Think business and interactive rather than the proposal structure.

Content Focus

- Emphasize impact commercial strategy and business model
- Highlight market-creating potential of your innovation
- Provide clear financial planning and projections
- Demonstrate team capability and why now is the right timing
- Focus on benefits, social impact, and business potential
- Explain technical aspects in accessible, non-ambiguous terms

Delivery Tips

- Speak to a general business audience, not technical experts
- Be prepared to explain your project as if for the first time/ new perspective
- Give concise, direct answers avoid long explanations
- Show enthusiasm and motivation "skin in the game"
- Be ready to discuss risks and how you'll mitigate them
- Do not contradict each other



Innovate UKInvestor Partnerships overview

Nigel Walker, Deputy Director Lending & Investor Partnerships





Benefiting everyone through knowledge, talent and ideas

UK Research and Innovation brings together the 7 Research Councils, Innovate UK and Research England.

As part of UK Research and Innovation, Innovate UK drives productivity and economic growth by supporting businesses to develop and realise the potential of new ideas including those from the UK's world-class research base.



Innovate UK

- We are the UK's innovation agency
- We support business-led innovation in all sectors, technologies and UK regions
- A key delivery body of the Government's Innovation Strategy

Our Mission

To help UK businesses grow through the development and commercialisation of new products, processes, and services, supported by an outstanding innovation ecosystem that is agile, inclusive, and easy to navigate.





Our Organisation

We approach all of our work from three angles

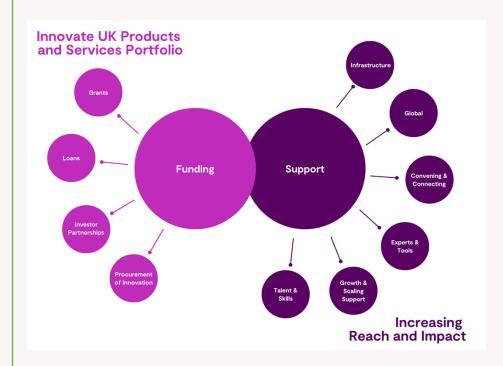






Find out more:

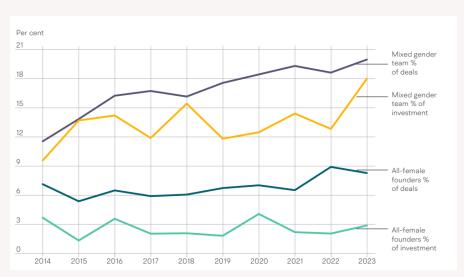
https://the-uks-innovation-agency.iuk.ktn-uk.org/ https://innovate-uk-year-in-action-22-23.iuk.ktn-uk.org/

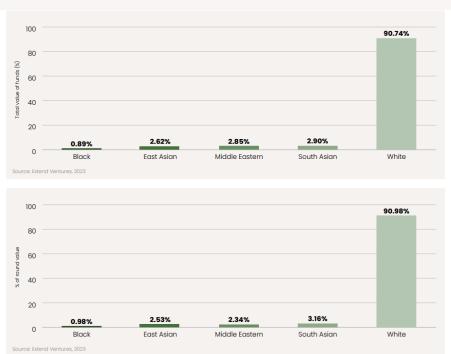


The 'capitalisation challenge'



The 'inclusion challenge'





Sources: BBB 2024 / Extend VC 2023

Investor Partnerships: accelerating investment

Addressing challenge of innovative SMEs that need:

- support for innovation <u>and</u>
- access to capital

Bringing together:

- grant funding for innovative R&D projects in future economy areas
- aligned VC and Angel equity investment

Delivering:

- accelerated investment
- growth at scale through innovation

Innovate UK

- Validate quality early-stage R&D projects via independent assessment
- Non-dilutive finance via grant funding
- Access to UK wide companies
- · Monitoring of projects



Investor Partner

- Identification of investible company
- Equity finance to capitaliser the business
- Access to markets, contacts and experience
- Commercial influence on company

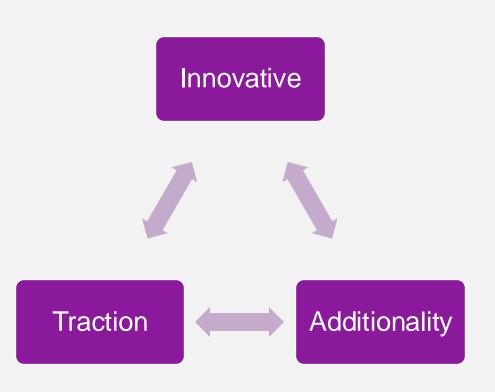
Portfolio of businesses

- Funded to develop IP and capitalised for growth
- Strong, commercially exploitable asset
- Good team with aptitude for growth
- Structure to support scale



What are we looking for?

- Ambitious companies seeking investment
- Developing innovation with a well defined R&D project
- Links to specific themes
- Investment attractive and investment ready
- Established traction with an investor partner







- What the UK and global economy will look like in future decades
- Driven by a desire to improve the quality of life for all, protect the environment and Earth's resources
- Described in the Innovate UK Plan for Action https://www.ukri.org/about-us/innovate-uk/our-plan-for-action/



Net Zero

Innovations in

- energy
- impact of industrial processes & use of materials
- agriculture & food and other sources of emissions
- capital intensity



Health & Wellbeing

Innovations in

- wellbeing
- tackling ill-health
- · diet & food



Technology Families

- · advanced materials & manufacturing
- · AI, digital & advanced computing
- · bioinformatics & genomics
- engineering biology
- electronics, photonics & quantum
- energy & environmental technologies
- robotics & smart machines

Next Generation Digital Technologies

Future Economy Investor Partnerships

- The Future Economy Investor Partnership programme has committed over £87 million in grant funding across the future economy areas (Innovate UK Plan for Action).
- This funding has been focused on specific themes. Most of the funding for the original specific themes has now been fully committed.
- We have supported early-stage R&D projects with sizes from £50k to £1m and later stage projects up to £2m.
- Grants cover 70% of eligible costs for feasibility studies and industrial research or 45% for experimental development
- Aligned investment of at least the same amount for F/S & I/R or twice the grant for E/D.
- Grant funding is <u>only</u> offered when the aligned investment from or led by one or more
 of our investor partners completed.
- Regular SME funding rounds ran from March 2023 until August 2024.
- It is our ambition to seek further funding in the next Spending Review to enable us to deliver programmes in the future.





Investor Partnerships | Programme Highlights



347

£138M

Grant Committed

£1.21bn

Total Investment Raised

86

£73M **Grant Deployed**

£378M Aligned Investment

Investor Partnerships | Programme Highlights - Future Economy



143 Investees

£71M
Grant Committed

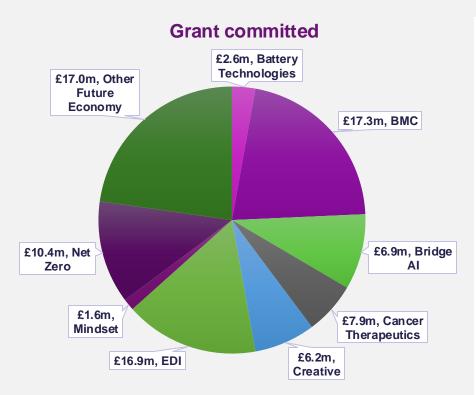
£265M
Total Investment Raised

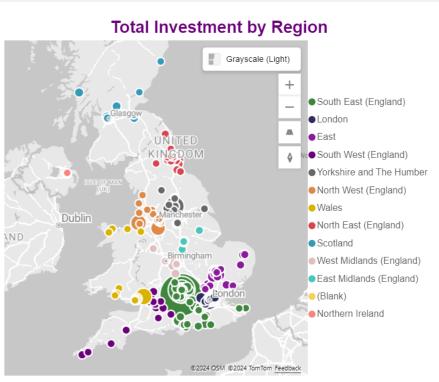
59 Investors

£23M
Grant Deployed



Domains Place







Innovate UK Business Growth

Support to help businesses grow and scale



Presenter introduction

Name: Andy Bates

Title: Innovation Lead

International Ecosystems

Supporting UK innovators to start, grow and scale globally

Business

Growth

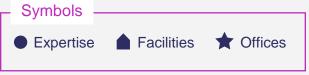




UK-wide presence

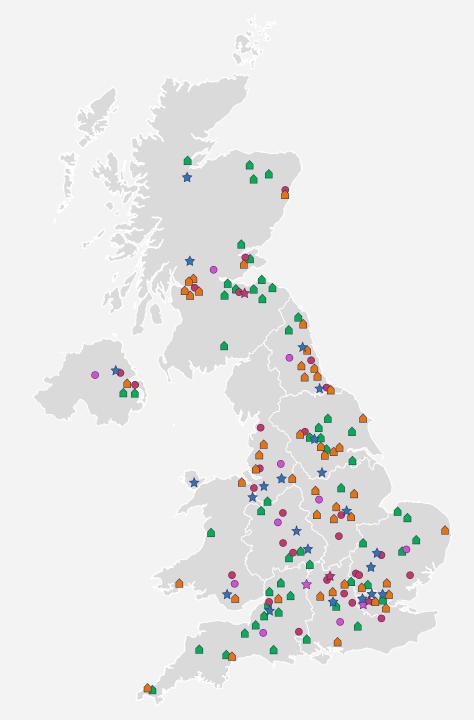
From funding and advisory services to facility and technology access, the Innovate UK group supports innovative businesses across every national and region in the UK.

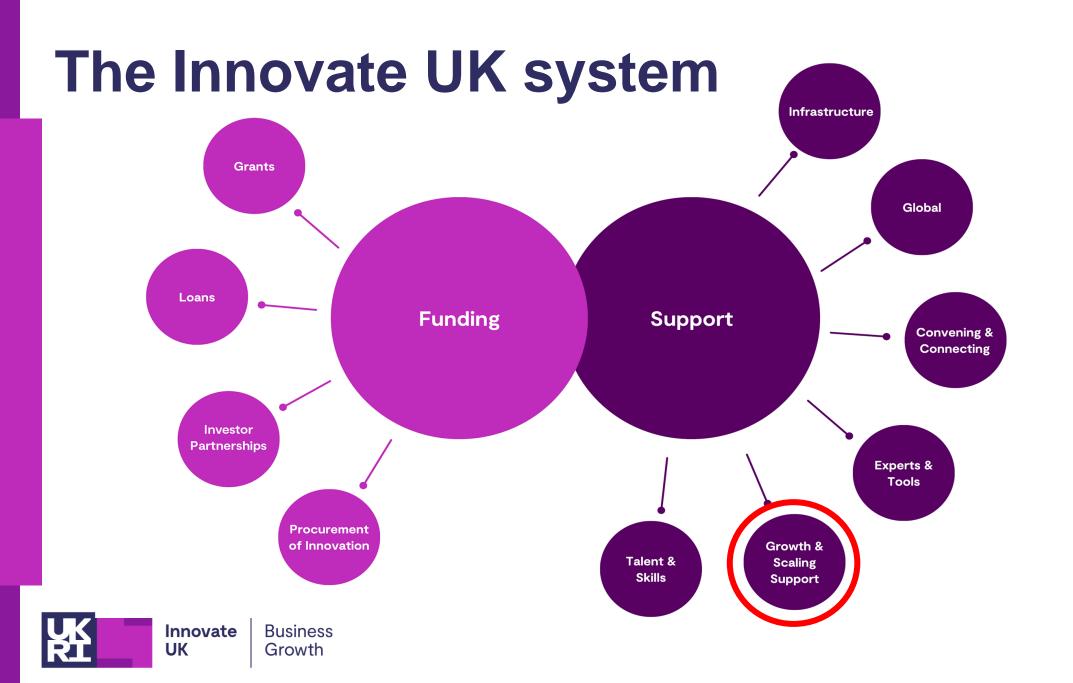
The geographical distribution of our staff and facilities ensures we engage place-based stakeholders and meet regional needs.













Innovate UK Business Growth

Tailored support that accelerates the growth of ambitious innovation-focused businesses

Over 400 innovation and growth specialists nationwide, supporting clients to make the best strategic choices and access the right resources to grow and scale.

We focus with you on the following priorities:

Honing your growth strategy

Innovation strategy inc. IP & access to infrastructure

Funding & finance strategy inc. investment readiness

International markets & partnerships strategy inc. via EEN

Inspire. Involve. Invest.

Who do we work with?

- Innovation-focused businesses with new-to-market offerings, whether grant funded by Innovate UK or not
- Established and UK registered with up to 250 employees
- Targeted at later stage startups onwards with a 20%+ combined average growth rate, through to scaling businesses with a 50%+ CAGR
- Management committed to business growth

How do we work with you?

- Bespoke 1:1 advisory support tailored to an individual business' needs that assists with setting a strategic direction and supporting clients to develop their own long-term innovation and growth plans
- Facilitating access to valuable resources and opportunities that are part of the Innovate UK system and beyond, from regional to international
- Working closely alongside you as a trusted partner at critical junctures as you grow

Innovation Strategy

Strategic support to:

- Manage innovation effectively
- Commercialise and scale more rapidly
- Access the right resources at the right time within the innovation ecosystem

Support initiatives:

- Funded IP support and advice
- Participation in Peer Networks
- Funded <u>access to RTOs and Catapults</u>
- The Design for Growth scheme
- The BSI Standards for Growth scheme
- Funded NPSA security reviews





"I recommend Innovate UK Business Growth to any innovation-driven growth business Our dedicated specialist has made a decisive contribution to our success." **Neciah Dorh, FluoretiQ**

Funding & Finance Strategy

Strategic support to identify your business objectives and determine which of the grant funding options and / or capital options will get you there.

Support initiatives:

If assessed to require equity financing, access Invest-Ability, our comprehensive investment readiness support including: Invest-Ability Intensive Training and Invest-Ability Pitch Panel.

Also benefit from our connections with other Innovate UK products and services plus partners such as London Stock Exchange, that give access to knowledge and opportunities to attract investment.





"We're thriving in a disruptive sector with Innovate UK Business Growth support. Its strategic input has been invaluable to help grow our business." **Mark Hewitt, ICAX**

International Markets & Partnerships Strategy

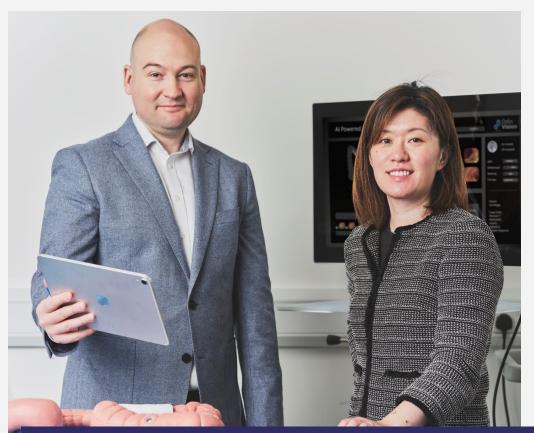
Strategic support to:

- Increase knowledge of international opportunities
- Reduce risk of exploring global markets
- Accelerate global growth and scaling

Support initiatives:

- Enterprise Europe Network access: the world's largest business collaboration network
- Support to develop global innovation partnerships via Innovate UK initiatives e.g.
 Global Business Innovation Programme
- Access to focused brokerage activities
- Support accessing Eureka and Horizon Europe via Innovate UK's, Horizon Europe Pump Initiative Priming





"Innovate UK Business Growth helped me grow my innovation-led business so we can create a new era of Al-enabled healthcare." **Peter Mountney, Odin Vision**

Scaleup Programme

Scaling companies have opportunities and challenges on multiple fronts as they prepare for serious fundraising and international expansion to become the next champions for British innovation on the global stage.

Innovate UK's Scaleup Programme is for clients with the highest growth potential, offering enhanced coaching from an expert Scaleup Board and its extended connections.



"Innovate UK Business Growth has brought my R&Dintensive business huge benefits. We have doubled in size this year and its scaling support has been critical." **Paul Holt, Photocentric**



Business Growth

Success Story:

Innovate UK growth support adds up for Holdson

Yorkshire based additive manufacturing company Holdson began working with Innovate UK Business Growth when it needed support to raise investment.

Additional support has included help with business planning, pitch decks and protecting IP. As a result of working with Innovate UK, Holdson has:

- ✓ Raised £700,000 in funding, after benefiting from Invest-Ability training
- ✓ Received two Smart awards for R&D, collectively worth £1.4M
- ✓ A comprehensive growth plan, targeting over 100 staff and £20M turnover in 5 years' time

Holdson was admitted onto the Innovate UK Scaleup Programme in 2024





"Innovate UK is brilliant at helping us focus on where we need to be for the next stage, what the challenges are and how to overcome those challenges...It's been a really collaborative involvement and they've gone above and beyond what I expected." Neil Dickinson, Co-Founder and CTO, Holdson

Success Story:

Kubos led to business growth with Innovate UK

microLED tech company Kubos Semiconductors is transforming the performance of products using LED.

The company received growth support focusing on its funding and finance and innovation strategy. As part of its support it benefited from our Invest-Ability investment readiness initiative to improve its pitch deck, receiving feedback from industry investors.

It also benefited from an IP Audit, and an 'RTO Catapult' grant to conduct research. Kubos successfully:

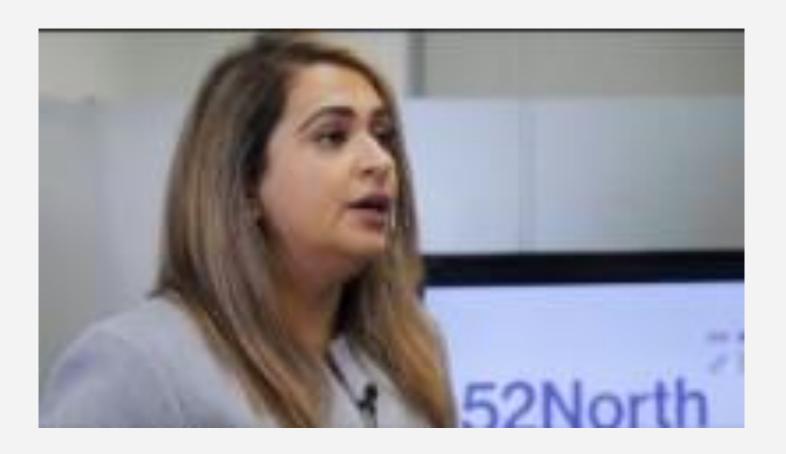
- ✓ Raised £700K in external investment for a matched Innovate UK Investor Partnership grant
- Received patents in key territories
- ✓ Secured its first major customer and
- ✓ Grew the team to seven employees





"It's been great having someone independent to talk to and discuss challenges and opportunities with. Innovate UK always has ideas to solve problems and it gives feedback. It's been invaluable really." Caroline O'Brien, CEO, Kubos Semiconductors

Video case study: 52North



Contact Us

Client enquiries, call us on: 0300 123 3066

or visit our website: www.iukbg.ukri.org



Contact Business Growth

The preferred way to get in touch with us is via email using the form below – we aim to reply within 2 working days. However, we will also be available by telephone during working hours (9am-5pm) and an answerphone will be available at all other times or when our lines are engaged (we will return your call as soon as possible). Please note that you cannot access our colleagues at Innovate UK through these channels.

If you're not from the UK, please contact your local EEN branch.

You can also refer to our FAQs page to find answers to frequently asked questions about our services.

	Telephone 0300 123 3066
Name	
Email	
Telephone	
Company name	
Registered company name or intended trading name	