

EIC ACCELERATOR



European
Innovation
Council



The purpose of the EIC Accelerator programme is to mature and deploy high risk innovations - with a particular focus on breakthrough, market-creating and deep-tech innovations. It aims to support the rapid scale up of innovative technologies and companies through grant and equity investments. The type of activities the grant covers includes maturation and optimisation, piloting and user validation, qualification and preparation of baseline commercial activities. Equity investment can be used for initial commercialisation, including sales and operational upscaling and marketing.

Who Can Apply

Single Start-ups and SMEs (including spin-outs), individuals (intending to launch a start-up/ SME) and in exceptional cases small mid-caps (fewer than 500 employees).

Funding Rate

Grant: EUR 0.5 – EUR 2.5 million at a 70% funding rate (+ 25% overhead) for technology development and validation (TRL 5/6 to 8).

Equity: EUR 0.5- 15 million investment (optional) for scaling up and other commercial activities (TRL 8 to 9).

Duration

Grant-funded activities - up to 2 years.

Equity-funded activities - up to 3 years.

Deadlines

Step 1 (short) screening application can be submitted anytime.

Step 2 (long) applications can be submitted after a positive Step 1 evaluation. **Next deadline 3 October 2024.**



Open & Challenges Funding

The Accelerator provide "Open" and "Challenges" funding. "Open" supports technologies and innovations in any field. The "Challenges" target specific technologies and innovations of strategic interest for the Union.

Challenges 2024

- Human Centric Generative AI made in Europe
- Enabling virtual worlds and augmented interaction in high-impact applications to support the realisation of Industry 5.0
- Enabling the smart edge and quantum technology components
- Food from precision fermentation and algae
- Monoclonal antibody-based therapeutics for new variants of emerging viruses
- Renewable energy sources and their whole value chain including materials development and recycling of components

APPLICATION PROCESS

Step 1: Short application

5-page application - outlining the innovation, market potential and team.

Pitch-deck - Max. 10 slides within a recommended format.

Video pitch - Up to 3 minutes including 3 core team members (incl. the CEO).

Submission throughout the year - results come 4 weeks after submission.

Step 2: Full application

100-page application - includes detailed innovation/technology description, extensive Work Programme information and a thorough business plan covering business model, commercialization strategy, team, market potential and financial forecasts.

Results: 5-6 weeks after submission

Step 3: EIC Pitch Interview

10 min pitch in front of 5 experts

30 min Q&A - The pitch is a thorough challenge regarding key project blocks incl. technical feasibility, commercialisation strategy, IP and team competencies. The jury's Evaluation Summary Report (ESR) determines if the proposal is funded or rejected.

Technology Level Requirements

The EIC Accelerator is open to innovations in any field of technology or application*. The EIC Accelerator focuses in particular on innovations building on scientific discovery or technological breakthroughs ('deep tech') and where significant funding is needed over a long timeframe before returns can be generated ('patient capital').

Technology Readiness Levels (TRL)

The technology must be within Technology Readiness Level (TRL) 5-6. The EIC Accelerator project (grant) will then elevate the technology through TRL 7 to 8. The EIC Equity investment elevates the solution from TRL 8 to 9:

TRL5 - technology validated in relevant environment.

TRL6 - technology demonstrated in relevant environment.

TRL7 - system prototype demonstration in operational environment.

TRL8 - system complete and qualified.

TRL9 - actual system proven in operational environment.

**Innovations that harm the environment, social welfare or that are designed primarily for military applications will not be supported*



"Tada Medical has successfully received grants from the three major EU funding programmes: EIC Accelerator, FTI and Eurostars-2. We quickly realised that preparing and writing a compelling proposal is a challenging and very specialised task. However, our own robust determination and belief in our team together with the right competencies, knowledge and expertise from Nordic Innovators helped us achieve the most difficult targets with seamless ease."

Katarina Hedbeck, CEO, Tada Medical

Selected References



The overall objective of the project is to develop a breakthrough two-stage turbo compression refrigeration system that can solve a major sustainability issue surrounding the future of space cooling.

Grant: €2,470,000
Equity: €5,185,000



The overall objective is to finalise the novel autonomous system that produces desalinated water offshore through a floating buoy powered solely by wave energy, making freshwater more available in coastal areas without large infrastructure investments.

Grant: € 2,500,000
Equity: €6,000,000



The objective is to mature and bring to market a fully artificial cornea (no donor required) - A life-long solution for corneal blindness, pathology, and injury. Its novel approach bio-mechanically integrates artificial optics within resident ocular tissue.

Grant: €2,425,000



The purpose of the project is to mature and commercialise the next-generation bio (fuel) oil process allowing oil refineries to retrofit for 100% climate-neutral operations.

Grant: €2,500,000