European Innovation Council

EIC Accelerator

Guide for Applicants

Version 3.0
3 August 2023

Disclaimer

This guide aims to assist potential applicants. It is provided for information purposes only and is not intended to replace consultation of any applicable legal sources. Neither the European Commission nor EISMEA (or any person acting on their behalf) can be held responsible for the application made of this guidance document.

HISTORY OF CHANGES			
Version	**Publication Date**	**Change**	**Page**
1.0	18.03.2021	• Initial version	
1.1	08.04.2021	• Clarifications and footnotes regarding several issues: TRL, type of funding, etc. • Updates of links	
1.2	26.04.2021	Updates on main recurrent questions received since the opening of the Call; More details have been added to the following issues: • updated cut off dates • diagnostic results • registration of applicants • short application: pitch deck and video • withdraw vs resubmission • coaching support • language of face to face interviews	
1.3	07.05.2021	Step 2 – Full application questions	
1.4	26.05.2021	• Step 2 – Full application – extra documents to be provided • Financial Template	
1.5	06.09.2021	• Types of funding offered • Composition of interview panel & interview timing • Step 2 pitch deck • Information regarding Step 2 questions	
1.6	09.02.2022	• Rebuttal and complaints • Grant vs Investment components explained • Criteria of the new EIC work programme 2022 updated • Cut-off dates 2022 • Challenge driven calls 2022	
1.7	25.02.2022	• Type of funding components applicable - Blended finance clarification	
1.8	21.12.2022	• Work Programme 2023 update • Cut-off dates 2023 • Challenge driven calls 2023 • Clarification on investment only component option • Resubmission rules update	
2.0	02.06.2023	• Updates on submission platform • Added slides on short proposal and annex 1	
3.0	03.08.2023	• Cut-off date of October postponed to 19 October • Clarified that full proposal length in 2023 is a target, not a limitation	

Table of Contents

01 EIC — The EIC Accelerator, why should you apply?

Can you apply? ✔ **02**

03 € — Which types of funding can you get?

What will be assessed? ★ **04**

05 🔍 — Who will be assessing your proposals?

How do you apply? **06**

07 ... — Extra information & Annexes

Welcome ! Quick tip before we start, the icon 👆 means that the titles or buttons in the area (not images) are clickable to facilitate your navigation in the document.

The home button (top left) will always bring you back at this page.

01. The EIC Accelerator

The EIC Accelerator supports companies (principally start-ups and SMEs) to scale up high impact innovations with the potential to create new markets or disrupt existing ones.

European Innovation Council

The EIC Accelerator can support your company to scale up if you ...

Backing visionary entrepreneurs.
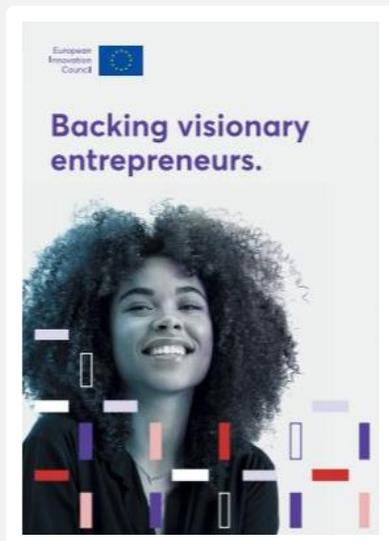
- Develop **high risk/high impact innovations**;

- Have the potential to **create new markets**, **transform** existing ones and **contribute to societal innovation**;

- Build on scientific discovery, radical thinking or technological breakthroughs ('**deep tech**');

- You innovation activities have already achieved the Technology Readiness Level (TRL) 4 and are currently in **TRL 5** or above;

- Require significant **funding** over a long timeframe before returns can be generated ('patient capital').

If you are invited to submit the full application , **you will have to choose between**:

OPEN CALL

This call is for innovations in any field of technology and innovations that cut across different scientific, technological, sectoral and application fields or represent novel combinations.

VS

CHALLENGE DRIVEN CALLS

These topics have been identified in areas where breakthrough technologies or game-changing innovations developed by start-ups or SMEs can have a major impact on EU objectives. In 2023, these challenges relate to:

- **Novel biomarker-based assays to guide personalised cancer treatment**

- **Aerosol and surface decontamination for pandemic management**

- **Energy storage**

- **New European Bauhaus and Architecture, Engineering and Construction digitalisation for decarbonisation**

- **Emerging semiconductor or quantum technology components**

- **Novel technologies for resilient agriculture**

- **Customer-driven, innovative space technologies and services**

02. Can you apply?

You can apply if you meet one of the following **eligibility conditions:**

You are a **single start-up or SME** (including spin-outs) established in an EU Member State or Horizon Europe (HE) Associated Country.

You are a **'Small mid-cap'** (up to 499 employees) established in an EU Member State or HE Associated Country. You need funding for rapid scale up and your activities are at TRL 9 (e.g.: commercialisation and market deployment). You can only apply for the investment component.

You are **one or more natural persons or legal** entities willing to set up a SME:

- From **EU Member State or HE Associated Country** intending to establish an SME or small mid-cap in a Member State or Associated Country. Your company will have to be established prior to signing the Accelerator contract.

- Intending to invest in an SME or small mid-cap in a Member State or a HE Associated Country. As agreed with the company, **you will be submitting the proposal on behalf of the SME/small mid-cap** while the contract will be signed with the beneficiary company only.

- From a **non-associated third country** and you are ready to establish a SME (including start-ups) or to relocate an existing SME to an EU Member State or HE Associated Country, then you must have done so by the time of submitting a full application. Your company must prove its effective establishment in an EU Member State or HE Associated Country. The Commission may set specific conditions and milestones in the contract to ensure that the interest of the Union is met.

Applicants from the **United Kingdom** can apply for to the Accelerator, but can only request and receive funding in the form of "grant only". The signature of any grant agreement will be subject to the positive conclusion of the association negotiation with the United Kingdom.

Your application is **admissible** if it is not a concurrent submission or concurrent implementation.

Concurrent submission: You can submit only one proposal for evaluation to the Accelerator. You cannot submit another proposal until you have received the evaluation result for the first submission. In case a concurrent submission is identified, only the proposal submitted first will be deemed eligible.

Concurrent implementation: You cannot submit a new proposal if you are a beneficiary of an ongoing EIC Accelerator/EIC Accelerator Pilot/SME instrument project.

Exceptionally, ongoing projects selected under a Horizon 2020 EIC pilot Accelerator call may be eligible to submit a proposal for a related investment component under an EIC Accelerator call.

Please note that a project is considered finalised when the beneficiary has uploaded and submitted the final reports in the Funding & Tender Portal.

03. Which types of funding can you get?

The EIC Accelerator provides blended finance to support development (**TRL 5/6 to 8**), deployment and scale-up **(TRL 9).** The blended finance consists of an investment and grant component:

Grant component	Investment component
• maximum of less than EUR 2.5 million (equal to a maximum of 70 % of total eligible costs) • innovation activities supported should be completed within 24 months • small mid-caps are not eligible for grant (but can apply for investment)	• minimum EUR 0.5 million and maximum EUR 15 million* • usually in the form of direct equity or quasi-equity • maximum 25% of the voting shares of the company • "patient capital" principle (indicatively 7-10 years perspective)

You may choose to apply to one of the following types of funding: Blended Finance, Grant Only or Grant First. The application profile and corresponding activities should be well justified for the type of funding chosen.

Type of funding:	Blended Finance	Grant First	Grant Only
Type of activities it can cover:	Innovation Activities (TRL 5-8) and Market Deployment Action (TRL 9 and onwards)	Innovation Activities only (TRL 5-8)	Innovation Activities only (TRL 5-8)
Type of funding components applicable:	EIC Grant component to cover a maximum of 70% of your total eligible costs of TRL 5-8 activities and EIC Investment component to cover remaining expenditures, including TRL 9 activities onwards.	EIC Grant component to cover a maximum of 70% of your total eligible costs of TRL 5-8 activities	EIC Grant component to cover a maximum of 70% of your total eligible costsof TRL 5-8 activities
Your Innovation can be funded if:		It is based on a scientific discovery or novel technology and still requires significant work to validate and demonstrate it in relevant environments in order to properly assess its commercial potential	You provide evidence that you have sufficient financial means (e.g. revenue flow, existing investors or shareholders) to finance the deployment and scaling up of your innovation
Remarks:	SMEs, including start-ups, which have already received a grant-only support can choose to request the investment component only.	In order to be eligible for an EIC equity investment later on, your innovation will have to achieve a set of agreed milestones for TRL 5 to 8.	

A request above EUR 15 million investment is allowed in duly justified cases.

04. What will be assessed?

Your proposal will be assessed against the evaluation criteria set out below using a binary system of **GO** **NO GO** per proposal.

A detailed description of the evaluation criteria applied for short and full proposals is available in the **Work Programme**.

In summary, the experts will assess:

1. **Excellence**: breakthrough and market creating nature; timing for the innovation.

2. **Impact**: scale-up potential; positive broader impact.

3. **Level of risk, implementation, and need for Union support:** team's capability and motivation.

GO

NO GO

For SHORT Proposal

Excellence	Impact	Level of risk, implementation, and need for Union support
Does your innovation have a high **degree of novelty** – compared to existing products, services and business models - with the potential to create or significantly transform markets?	Does the innovation have **scale up potential**, including the potential to develop new markets and impact on the growth of the company? Does the company show a **clear and convincing vision**, taking into account its current level of development and maturity, in relation to the targeted market, the business model and growth forecasts?	Is the **team** capable and motivated to implement the innovation and bring it to the market? Is there a plan to acquire any critical competencies which are currently missing, including adequate representation of women and men?
Is the **timing** right for this innovation in terms of market, user, societal or scientific of technological trends and developments?	Will the innovation achieve positive broader **societal, economic, environmental or climate** impacts?	

04. What will be assessed?

For FULL Proposal

Your proposal will be assessed against the evaluation criteria set out below using a binary system of GO/NO GO per criterion.

A detailed description of the evaluation criteria applied for short and full proposals is available in the **Work Programme**.

1. **Excellence**: technological feasibility; Intellectual Property Rights; breakthrough and market creating nature; timing.
2. **Impact**: market fit and competitor analysis; commercialization strategy; key partners; scale-up potential; positive broader impact.
3. **Level of risk, implementation, and need for Union support:** clear implementation plan; high investment risk; risk mitigation assessed; team's capability and motivation

GO
NO GO

GO
NO GO

GO
NO GO

Excellence

Impact

Level of risk, implementation, and need for Union support

Short proposal criteria

Short proposal criteria

Short proposal criteria

+

+

+

Is it based on a **technology**/technologies that have been **adequately assessed** (**at least TRL 5/6**)? Is the technology developed in a safe, secure and reliable manner?

Has the potential market been adequately assessed and **competitive analysis** thoroughly performed ?

Is there a clear implementation plan with **defined milestones,** work packages and deliverables, together with realistic resources and timings?

Is there a convincing and well thought-through **strategy for commercialisation?**

Does your company have the necessary **Intellectual Property Rights** to ensure freedom to operate and adequate protection of the idea?

Have the **key partners** required to develop and commercialize the innovation been identified and engaged?

Does the nature and **level of risk of the investment** in your innovation mean that European market actors are unwilling to commit the full amount alone?

EIC Accelerator Challenges ONLY: How relevant are the proposal objectives in contributing to the specific objectives of the Challenge?

EIC Accelerator Challenges ONLY: Does the proposed application have the potential to contribute to the expected outcomes and impacts set out in the Challenge?

Have the main **risks** been identified, together with measures to take to **mitigate** them?

◀ ▶

05. Who will be assessing your proposals?

Types of experts/evaluators

Under the EIC Accelerator Programme, two types of experts are going to review your proposal:

Remote experts

Proposals are evaluated remotely at short proposal and full proposal stages by independent expert-evaluators (remote experts) selected from a proprietary database of the European Commission.

Different profiles are selected in order to ensure a variety of high-level skills, knowledge and experience in different domains and sectors.

For each specific call a "pool" of expert-evaluators is appointed. They are selected based upon their experience and knowledge in project management, technology and innovation, investment and finance and entrepreneurship and business. A balance in terms of geographical diversity, gender, private and public sectors is ensured. A yearly rotation rule guarantees that at least 25% of remote experts included in a 'pool' are renewed every year

Jury Members

The Jury members are going to assess your full proposal at face-to-face interview.

They have a solid experience in different areas as entrepreneurs who have started and scaled-up innovative enterprises at European or global level, investors (banks, venture capitalists, business angels, crowd-funders, etc.) and experts involved in the innovation ecosystem (business schools, universities, innovation hubs, accelerators, etc.)

They will be allocated to thematic panels of a minimum of 4 and a maximum 6 jury members.

The list of Jury members is available at this link. Their recruitment is a continuously ongoing process, therefore this list is updated regularly.

Conflict of interest: The remote experts and Jury Members must perform their work impartially and take all measures to prevent any situation that could cast a doubt on their impartiality. The evaluation must not be influenced by economic interest, political or national affinity, family or emotional ties or any other shared interest ('conflict of interests'). Remote experts and Jury Members with a conflict of interest are excluded from the evaluation. All evaluators and Jury Members are bound by confidentiality agreements in their contracts.

Observers: The evaluation process may be monitored by one or more independent observers appointed to observe the practical workings of the evaluation process and to give independent advice on the conduct and fairness of the evaluation sessions, the application of the award criteria and the ways in which the procedures could be improved.

How will **proposals** be **assigned to** the **expert-evaluators?**

The pool of remote expert-evaluators is a mixture of technology/industry sector, business and finance expertise.

The allocation of short proposals and full proposals to expert-evaluators for the remote evaluation steps will be done based on the affinity between the content of the proposal and the specific profiles of expert-evaluators.

In order to facilitate and ensure the best possible match between the proposals and the expert-evaluators, during the submission process you will be requested to select up to three keywords.

Those **keywords** are grouped under 15 parent level categories and you will be able to select them by picking first their parent keyword.

The list of keywords covers a wide range of innovation fields and driving markets. The full keyword nomenclature can be found using the following link.

Similarly, expert-evaluators will also be requested to select three main keywords and three sub-keywords from the same list in order to facilitate the matching of proposals.

We strongly advise you to identify keywords that best correspond to the innovation, service or product proposed as well as to the specific market or niche market targeted and to select the maximum number of main keywords and sub-keywords, within the limit presented above.

If you believe that the selected keywords do not sufficiently cover your proposal, then you will also have the option to provide additional free keywords.

Regarding the allocation of proposals for the interviews, the Jury members will be requested to select three main keywords from the same list available for applicants that best describe their expertise. These keywords will be used to allocate them to the thematic panels for the interviews.

The keywords you will choose at the full proposal submission stage (as described above) will then be used to allocate your proposal to the most relevant thematic panel for the interviews.

Pitch your Innovation

Remote Evaluation

Prepare your Full Proposal

Write your Short Proposal

The application process consists of 4 **steps**:

- Writing Short Proposal
- Preparation of Full Proposal
- Remote evaluation
- Face-to-face interviews

Click on the circles to navigate.

06. EIC Accelerator – Short Proposal

Write your Short Proposal

At this stage of the process, you will be requested to provide an indicative amount of the EIC Accelerator support you might request. **This data is used for statistical purposes only.** Should you be invited to submit a full proposal, you will be allowed to revise your request.

The short proposal finishes with a list of self-declaratory questions and your consent to grant access to your National Contact Point (NCP) to view your proposal, evaluation reports and results. By providing your consent, you allow your NCP to follow up your application throughout the selection process, and in case you are not selected for full proposal and the interview phase, to be able to support you by other means, including access to national funding schemes and other sources of financing.

Submission

Once your application is complete, you can submit. If you realize you made a mistake after submitting your proposal, it is best to withdraw your proposal immediately. You may then clone your proposal, make the necessary changes and submit it again.

How will your proposal be evaluated ?
Short proposals will be evaluated by four experts on a continuous basis, with a turn-around time of approximately 4-6 weeks.

Evaluation process

Your **short proposal will be evaluated remotely by four experts with expertise in the area of technology and market application of your innovation**. The evaluators will essentially look at the innovativeness/disruptiveness of your idea, its impact and your team using the award criteria.

GO   NO GO

Each evaluator will give a GO or NO GO.
- If at least two evaluators give a GO to the proposal, then your short proposal will be successful and you will be invited to prepare a full proposal.

- If more than two evaluators give a NO GO to the proposal, then your proposal is considered unsuccessful.

06. EIC Accelerator – Short Proposal

Write your Short Proposal

Open call. The short proposal is open on an ongoing basis throughout the year and there is no deadline for you to submit your proposal.

Registration. Before starting your application, you must first register on the Funding and Tenders Portal (F&T Portal - Link) and obtain a 9-digit Participant Identification Code (PIC). Should you have already a validated PIC you are be able to use it. Natural persons also need to obtain a PIC in order to start the submission. This PIC could be transferred to the company during the evaluation process.

The Application:

1. Proposal information

You must fill in a set of general information essential for the preparation of the proposal: Acronym, title, abstract & keywords.

2. Company and CEO information

You need to insert and confirm your PIC number also information about the CEO of the company (or the highest managing position of the company) will be asked. In the case of a natural person, please simply provide your name. See section **registration**.

3. A pitch-deck of maximum 10 slides

There is no pre-defined template for the content. The document should be uploaded in pdf format. You may use it to show images, data, tables not included in the questionnaire.

Please keep in mind that in case your short proposal is a GO, you will be asked to submit a new pitch deck at the time of the submission of the full proposal, which would be used should you be invited to the face-to-face interviews.

What to consider? You should dedicate two to four slides to provide basic but key elements and figures regarding your business model, the targeted market and growth forecast. Applicants opting for Blended Finance or Grant Only are expected to have a clear vision of their market and commercial deployment. While those opting for Grant First might not be able to provide such figures due to an early stage of development, but, nonetheless are expected to reflect on these limitations and consider related risks.

4. A video of maximum 3 minutes

In this video, the core members of your team (up to three people) should illustrate your innovation and the main motivation behind your application. Please note the following:
- You should keep the video simple. The objective is to show the team behind the idea/proposal and your motivation.
- If you are a natural person, you can include future team members in the video or present your plan to acquire the necessary resources to establish your company and team.
- The video does not have to be in English (and may include subtitles). However, bear in mind that experts will assess the video in the context of a Programme which has the objective of supporting companies with the potential to impact markets in an international/European context.

5. A series of questions describing the details of your innovation, your potential market and your team

The questions are presented in Annex 1

06. Preparation and Submission of your full proposal

| Short proposal | GO |

Prepare your Full Proposal
🖱

If your short proposal received a GO, you have 12 months from the date of the response to your short proposal to prepare your full proposal and submit it to one of the cut-offs.

You will **NOW** need to **CHOOSE** if you apply for:

- Accelerator Open call
- or one of the Accelerator Challenges

Cut-off dates 2023

January 11
March 22
June 21
October 19
*deadline 17:00:00 CET

Coaching

To help you draft your full proposal, you will be entitled to receive three days of remote coaching from the EIC Business Acceleration Services. The coaches are independent business experts with entrepreneurial and fund raising backgrounds who will provide you crucial insights and guidance. This service is free of cost.

From our large pool, you can find the best coach for your proposal with ample experience in your specific industry and market context.

Automatic checks/feedback and coaching are there to support you, nonetheless, you remain fully responsible for the content of your proposal and you are the only one to decide to which cut-off you would like to apply. This support can be offered only once.

Step 2 - The Application

The full proposal requires the following steps:

- To follow the structure and provide the information detailed in the templates available on the F&T Portal.
- Define the type of funding (equity only, blended finance, grant only, grant first) you are applying for; see our FAQs for more information.
- A new pitch deck. There is no pre-defined template nor limit of slides, however, please keep in mind that you will be presenting this pitch deck if you are invited to the face-to-face interviews. Therefore, it is your sole responsibility to be able to present it during the 10 minute allocated time. The pitch deck should be in pdf format.
- Additional documents: Financial information, Mandatory data and consent, Freedom to Operate Analysis, Data Management plan, Letters of Intent, CVs of key personnel, 10-page max of any other relevant documentation

For blended applications and ONLY in exceptional cases, you may request EUR 2 500 000 or more as grant support. For grant only and grant first the maximum grant amount you can request is EUR 2 499 999.

Equity only applications are allowed ONLY if have already received a grant-only support

Prepare your Full Proposal

Concepts/issues to stress/tackle when preparing your proposal

TRL

Activities above TRL 8 cannot be covered by the grant component.
TRL 5 means that you have fully achieved TRL 4 and you are currently in TRL 5. The same applies to all the higher TRL levels.

Need for EU support

You will be asked to demonstrate the need for EU support. This means that you will have to provide evidence that your company is not investment ready according to current market risk appetite. The risk relates to the current stage of development of the innovation and the company. It is a combination of the risk related to the early stage of your company as such (team/financing structure/governance/partners), your product development and market entry and the type of product (deep tech, breakthrough). To already have or not have investors is not a decisive element for the EU support. If an applicant already has investors the applicant should clarify whether the EIC support needed or is the EIC playing a catalytic role. Conversely if there are no interested investors, is the company reaching out to investors? Is this due to the high risk or is there another issue? Is it possible that investors would be willing to invest at a later stage upon key milestones achieved?

Security

You will need to answer security questions related to your proposal. Projects involving classified and/or security sensitive information will have to go through the Security Appraisal process to authorise funding and may be made subject to specific security rules.

Submission

Once your application is complete, you can submit. If you realize you made a mistake after submitting your proposal, it is best to withdraw your proposal before the cut off date.

NB: Withdrawing the proposal before receiving the evaluation result will not count toward the resubmission limit.
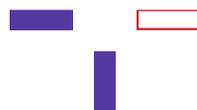
06. Remote evaluation of full proposal

Remote Evaluation

Full proposals will be assessed after the set cut-off dates.

- Your proposal will be assessed remotely by **three remote experts**, matched against the area of technology and application of your innovation.
- Each evaluator will assess whether your full proposal meets each of the criteria and will give a GO or NO GO per criterion.

Outcome

The results of the evaluation of your proposal will be communicated to you within approximately 5-6 weeks from the cut-off date. You will receive detailed feedback from the individual experts.

GO If 3 remote experts give a GO for all the criteria -> your proposal is successful, and you will receive an invitation to a face-to-face interview with the EIC jury.

NO GO If 1 or more remote expert give a NO GO under any of the criteria -> you will not receive an invitation to the interview, but you may be eligible to resubmit an improved full proposal in accordance with the resubmission rules below.

Resubmission rules

First rejection → You may resubmit directly to the remote evaluation of the full proposal at a subsequent cut-off within 12 months from the date of the submission of the first full proposal, but will be expected to have made improvements. However, if your first full proposal submission was made to a cut-off in 2021 or 2022, you may resubmit to any of the cut-offs in 2023.

Second rejection → You will not be allowed to submit another proposal for 12 months, starting from the date of submission of your revised full proposal.

REBUTTAL

After the first NO-GO, you will be offered the opportunity to rebut comments provided by the experts on your initial proposal. For your resubmission, the **three new experts assigned to assess your short proposal** will be requested to take these elements into account.

Two free-text boxes will be embedded in your new proposal in which you are expected to:

- Provide a summary of changes made *(5.000 characters provided)*
- Rebut comments from evaluators in the first evaluation (*10.000 characters provided*)

If your proposal is a resubmission and two evaluators give a GO on all criteria and the other evaluator gives a GO on two of the criteria and a NO GO on the other criterion (hence you score 8 GOs), then your proposal will be evaluated by a fourth expert on the criterion which received a NO GO. If the fourth expert gives a GO on this criterion you will be invited to interview, otherwise your proposal will be rejected.

COMPLAINTS

You will receive a rejection letter outlining the means of redress.
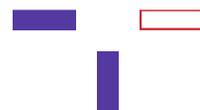
Full Proposal **GO**

Pitch your Innovation

If your full application receives a GO,
you will be invited to a face-to-face interview.

What to consider before the interview

When

The face-to-face interviews will be organized approximately 8-9 weeks after the cut-off date (or longer if there is a need for a further set of interviews).

For 2023, exact interviews dates will be communicated in due time on the EIC website.

Prioritization

In case the number of applicants to invite exceeds the capacities of the initially planned interview sessions, you will be invited according to the prioritization as set in the **Work Programme**.

Who

Applicant's representatives: You are allowed to send a maximum of 3 representatives for the interview.

More details on the rules for the participation of the applicant's representatives will be communicated in your invitation to interview.

If the appointed representatives fail to appear, or if no one is appointed, the interview will remain scheduled and proceed only on the basis of the documents already provided.

How

Composition of the panel: At the interview, you will be assessed by a panel of at least 4 and maximum 6 jury members.

In addition, EIC Programme Managers and representatives from EIC Investment Partners may also participate in the interview and ask questions, however they will not be members of the jury and will not take part in the jury's decisions (no right to vote). The names of the jury members of the panel you have been allocated to will be provided to you the day before the interview.

Where

The face-to-face interviews will take place either in Brussels or remotely (video conference tool). An invitation letter will be sent one to two weeks before the interview date and will include:
- date and time of the interview - interview times will not be changeable!
- address and directions where the interview will take place or details about the virtual meeting;
- instructions on how to appoint up to three company representatives for the interview and what information must be provided in order to demonstrate their role in the project.
- If your application is a direct resubmission to interview you will receive instructions regarding your rebuttal (maximum 10,000 characters) to address the issues identified by the jury and a link to upload your updated pitch deck.

Pitch your Innovation

What happens during the interview

Timing

Duration of the interview: The interview* will last no longer than 45 minutes, and includes:

- 10 minutes (maximum) of presentation supported by the pitch deck document submitted with your full proposal;
- Maximum 35 minutes of questions and answers to clarify aspects of the proposal. There will be no pre-set questions.

Decision making process

After the interview and the departure of the applicant's representatives, the jury votes. The final decision is a consensus.

Jury members collectively prepare the Evaluation Summary Report (ESR) for the proposal which includes (1) the evaluation outcome and (2) jury's comments/recommendations.

EIC jury members will have prior access to your short and full proposal and the evaluation results.

The jury may focus the interview on any element of your proposal based on the remote evaluation result and its own assessment.

Jury members will decide based on your interview and their overall assessment whether your proposal should be funded (GO) or not (NO GO).

Adjustments to requested funding

If the proposal receives a GO and some activities above TRL 8 have been detected, the jury may lower the grant amount accordingly.

The jury can also recommend another combination of grant and investment components in case the level of risk seems to be lower than initially identified by the applicant.

The jury is not expected to propose a different amount of investment than initially requested by the applicant, except in duly justified cases. The jury may also make recommendations to be taken into account when negotiating the grant or investment component, including for example on the milestones and the valuation, and on proposed coaching activities.

*The interviews will take place in English

06. Face to face interviews with the EIC Jury

Pitch your Innovation

Result / Outcome
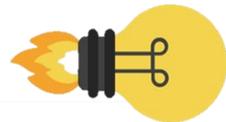
You will be informed of the result of the interviews approximately 3 weeks after your interview.

GO   If your proposal is recommended for funding, you will be invited to negotiate and then sign an initial contract that will initially provide for the grant component, which will include a first pre-financing payment on the grant component. In parallel, if you requested an investment component, the EIC Fund will start the negotiation process to structure the investment agreement.

NO GO If your proposal is <u>not</u> recommended for funding, the jury will recommend whether:

a. Your proposal has the potential to be a GO if specific targeted improvements are made. You will be invited to resubmit directly to one of the next face-to-face interviews within a maximum 12 month period. <u>Such a specific resubmission will only be permitted once</u>. You will be invited to provide a rebuttal (no more than 10,000 characters) to address the issues identified by the jury and may upload an updated pitch deck.

 b. Your proposal will be awarded a Seal of Excellence to facilitate funding from alternative funding sources and access to EIC Business Acceleration Services.

Resubmission rules

First time rejected (including after a direct invitation to interview)→ You may resubmit directly to the remote evaluation of the full proposal at a subsequent cut-off within 12 months from the date of the submission of the first full proposal, but will be expected to have made improvements. If your first full proposal submission was made to a cut-off <u>in 2021 or 2022</u>, you may resubmit to any of the cut-offs in 2023.

Second time rejected → You will not be allowed to submit another proposal for 12 months, starting from the date of submission of your revised full proposal, at which point you may only submit a new or significantly improved proposal to the short application stage.

Seal of Excellence

Following the notification of the outcome of your application, you will receive an official rejection letter (and your Seal of Excellence, if awarded) following an unsuccessful resubmission or at the latest 12 months after your first submission. Alternatively, you may request an official rejection letter and your Seal of Excellence, if awarded, following your first submission of a full proposal, if you do not intend to resubmit it.

NB Seal of Excellence is only awarded if you have given consent to share data about your application with other eligible funding bodies. Make sure to select the consent box when submitting your application.

Other types of applications

Fast track scheme

The 'Fast Track' scheme is a novelty introduced under Horizon Europe to provide a specific evaluation path for existing Horizon Europe or Horizon 2020 projects to the EIC Accelerator.

Which projects are eligible for the fast track?
In 2023, the fast track is only available for projects from:
• The EIC Pathfinder and Transition projects (including under EIC pilot);
• The ERC Executive Agency for Proof of Concept;
• The Knowledge and Innovation Communities (KICs) supported by the European Institute of Innovation and Technology (EIT);
• The Eureka secretariat for SMEs supported under the Eurostars-2 Joint Programme and the Partnership on Innovative SMEs.
• Companies awarded a grant under Horizon 2020 under the EIC pilot Accelerator managed by the Agency

How can you apply?
Under the Fast Track scheme, applicants do not apply directly to the EIC Accelerator call. Instead, a project review is carried out by the responsible funding body to assess the innovation or market deployment potential of an existing project, to decide whether the project is suitable for support under the EIC Accelerator. If so, the applicant will be invited to submit a proposal directly to the full proposal stage (not eligible for grant only).

For more information please see: *WP Annex 3*

Plug in scheme

The pilot Plug-in scheme is a novelty under Horizon Europe and a specific process applicable to the EIC Accelerator only. Similarly to the Fast-track scheme, it provides a specific evaluation path for applications coming from existing national or regional programmes to the EIC Accelerator. The Plug-in scheme is a pilot initiative launched by the European Commission in close cooperation with Member States and Associated Countries.

Under the 'plug-in' scheme, applicants do not apply directly to the EIC Accelerator call. Instead, a project review is carried out to assess the innovation or market deployment potential of an existing project at national or regional level, to decide whether the project is suitable for support under the EIC Accelerator. If so, the applicant will be invited to submit a proposal directly to the full proposal.

For more information please see: *WP Annex 4*

SHORT PROPOSAL

1. Problem/market opportunity

Describe the problem you are trying to address from the customer/user point of view.

2. The Innovation: Solution/Product or Services (USP)

Present the solution; explain how it works in practice, what it changes for potential users, the way(s) in which it is unique, why it has breakthrough potential, why it is better than existing solutions available on the market, explain concretely how you have achieved the current TRL level, and describe why now is the right time to bring it to the market.

3. Market and Competition analysis

Describe your business model and the target market (segmentations, size, growth and drivers), explain why customers would be willing to pay, outline the advantages and disadvantages of your solution compared to competitors, and explain how the company's growth will be impacted.

4. Broad Impacts

Describe and quantify, if possible, the broad expected impact of your innovation on society, the environment and climate, the UN Sustainable Development Goals and on job creation. Refer to any relevant EU policy.

5. Company

Describe your company history, your vision and ambitions.

6. Team and management

Present your team members, including: the track record of the founders and key managers; available skills and experience; how you plan to ensure gender balance among your team members, including those in executive positions (at least CEO, CSO and CTO); the missing skills identified (target recruitment); recruitment plans and employee retention plans designed to address those missing skills which are identified.

7. Funding request

Indicate the type of support, total cost (up to TRL8), Grant amount requested, Grant amount from other funding sources, Investment amount requested from EIC. Describe your financial needs for grants and investment, explain why you have not been able to raise sufficient investment to carry out the project, and why you need the support of the EIC. Please note that the figures are indicative at this stage, and you will have the possibility to modify this within your full proposal.

Even though in 2023 the official limitation in terms of number of characters for your short application is generous (70 000 characters) you should aim to be significantly shorter, concise and convincing. In 2024 we intend to enforce a much stricter limit to the maximum number of characters.

07. Annex 2

SHORT PROPOSAL

Following the transition to the new platform, the Annex 2 is no longer applicable. The reference is maintained here only for consistency with the previous versions of the "Guide for Applicants".

FULL PROPOSAL - Business Plan questions

The targeted number of pages is **50**

Part B – Table of content	Main evaluation criteria addressed
EXECUTIVE SUMMARY	
PART 1 – BUSINESS CASE	
1 COMPANY DESCRIPTION	EXCELLENCE
2 THE PROBLEM/MARKET OPPORTUNITY	
3 THE INNOVATION: SOLUTION/ PRODUCT OR SERVICES (USP)	
4 MARKET ANALYSIS AND COMPETITION ANALYSIS	IMPACT
5 MARKETING AND SALES PLAN	
6 TEAM AND MANAGEMENT	LEVEL OF RISK, IMPLEMENTATION AND NEED FOR UNION SUPPORT
7 RISKS	
8 FINANCIAL PLAN	
PART 2 – EIC SPECIFIC INFORMATION	
9 IMPLEMENTATION PLAN	LEVEL OF RISK, IMPLEMENTATION AND NEED FOR UNION SUPPORT
10 HOW EU SUPPORT TAKES THE COMPANY TO THE NEXT VALUE POINT	
11 THE FUNDING REQUEST	
12 BROAD IMPACT	IMPACT

Part 1 – Business case

1. Company description

- Explain the core mission and vision of your company.
- Describe the position of your company in the market.
- Explain who are the key partners and their expected contributions (e.g. a first lead customer, a university, potential user groups, partners for clinical trials, etc.).
- Describe the key assets of your company (e.g. offices, laboratories, access to production facilities).
- Highlight the top 3 to 5 clients or sell side partners and their share of revenues (if applicable), the top 3 to 5 suppliers and share of cost of goods sold (COGS) or operational expenses (OPEX), and the top 3 to 5 advisors (business, scientific, other) their role and their OPEX cost.

0.7 Annex 3

2. The problem/market opportunity

- Describe the problem you have identified and explain why it is a problem and for whom.

- Describe the unsatisfied need of potential customers. How is this addressed today and what are the shortcomings to current solutions?

- Specify the size of the addressable market

3. The innovation: Solution/Product or Services (USP)

- Explain in simple terms and with graphs if needed, how your solution works, its main features and what key areas are still subject to improvements/innovation

- Value proposition: explain what is unique and has breakthrough potential; how this addresses the problem; how it is better than existing solutions; and why now is the right time to bring it to the market.

- Development stage: describe your technological achievements so far; specify which Technology Readiness Level this has attained; and describe to what extent your solution has been validated/certified and by whom. For health companies, explain if you have conducted clinical trials and to which level.

- IP strategy: explain your strategy to protect your intellectual property. List your key patents including their registration number and their status, mention key relevant scientific publications. Specify patents from others for which you have secured the right of use. Explain if you are combining patents and trade secrets. Explain how you ensure your freedom to operate and provide supporting documents (in annex).

4. Market analysis and Competition analysis

- Describe the targeted market - Total Addressable Market (TAM); Serviceable Available Market (SAM); Serviceable Obtainable Market (SOM); and market growth (Compounded Annual Growth Rate (CAGR)).

- Willingness to pay: explain why there is a willingness to pay from your targeted market customers. Include details on POCs run with users and clients

- Competitors and threats: who are your competitors? what are their limitations compared to what is offered by your expected solution?

- Provide a SWOT analysis on these aspects.

0.7 Annex 3

5. Marketing and sales plan

- Business model: what will be your business model, including the revenue model: key activities, resources, customer relationship, channels, revenues, scalability, geographical market.

- Describe your Go-to-Market Plan with milestones. What are the existing key barriers preventing market entry, and how can you overcome these barriers?

- Commercialisation strategy: what is your marketing approach and pricing policy? (upload any letters of intent, if relevant).

- Describe your dissemination & exploitation strategy and the potential for scaling up (turnover, licensing).

6. Team and management

- Present your team, including: the track record of the founders and key managers; available skills and experience; how you plan to ensure gender balance among your team members, including those in executive positions (at least CEO, CSO and CTO); missing skills identified (target recruitment); recruitment plans and employee retention plans designed to address the identified missing skills.

- Governance: describe your board of directors, consultants and advisors, and explain their added value and defined role in the project.

- Do you have an Employee Stock Ownership Plan (ESOP) in place to incentivise key non-founding members of your team?

7. Risks

- Describe the financial risks and those risks linked to the technology, the market, the competition, the team; and outline their likelihood, their expected effects and planned mitigation methods.

- Legal and regulatory requirements to be fulfilled: describe the strategy for regulatory approvals and compliance; and what applicable EU legislation or standard might affect your project or, conversely, be affected by your projects?

8. Financial Plan

- Provide the requested financial information according with the template in the Annex. Use this space to comment on the figures shown in the excel table.

0.7 Annex 3

Part 2 – EIC Specific information

9. Implementation Plan

- Work plan and resources . Please provide the following:

  - Brief presentation of the overall structure of the work plan. The work plan should be a narrative presenting the logical sequence of the work packages corresponding to the key project deliverables.

  - Timing of the different work packages and their components (Gantt chart or similar).

  - Detailed work description, including work packages, deliverables, milestones, critical risks relating to project implementation, description and justifications of subcontracting costs, justification of purchase costs exceeding 15% of personnel costs and a table showing in-kind contribution for third parties, if applicable.

10. How EU support takes the company to the next value point

Explain why you have not been able to raise sufficient investment to carry out the project, and why you need the support of the EIC.

- Are you in discussion currently, or planning to start a discussion, with private or public investors? If so, please explain.

- What is your overall funding strategy for the future?

- Elaborate on how the EIC funding will benefit the scalability of your innovation.

- Which exit strategy do you foresee including the timeline and expected return on investment? Explain the assumptions behind this.

- Are there any financing issues that could compromise the ability of a project partner to exploit the innovation?

11. The EIC funding request

- Which type of EIC funding are you requesting (i.e. grant only, grant first, blended). If you are requesting investment only, please provide PIC number of the previous grant received under H2020 SME Instrument/EIC Accelerator Pilot

- Companies submitting a grant-only proposal must provide evidence that have sufficient financial means (e.g. revenue flow, existing investors or shareholders) to finance the deployment and scaling up of your innovation.

12. Broad impacts

- Describe the societal, economic, environmental and/or climate impact of your proposal.

- Describe your company's potential to create jobs each year for the next 5 years, including indirect jobs if applicable.

- Explain how your proposal contributes to the UN Sustainable Development Goals.

ANNEXES TO THE FULL PROPOSAL (Mandatory)

Financial information

Please fill in with figures for your company except the grey cells. DO NOT CHANGE THE HEADINGS OR ADD ANY ROW/COLUMN. You can also use graphs to illustrate the data provided in the tables

FINANCIAL HIGHLIGHTS	Year N	Year N+1	Year N+2
Market Share (%)			
Units sold (#s)			
Revenues (EURm)			
EBITDA (EURm)			
R&D or CAPEX (EURm)			

Table 1 - Simplified financials, k€

	Closed accounts (if applicable)		Actual (If applicable)	
P&L	**Year N-2**	**Year N-1**	**Year N**	**Year N+1**
Revenues				
Turnover				
Gross Margin				
Selling, General and Administrative expenses				
R&D expenses				
Other operational expenses				
EBITDA				
Interest				
Other revenues/expenses (including grants)				
EBT				
Taxes				
Net Income				
Net Operating Profit				
CASHFLOWS	**Year N-2**	**Year N-1**	**Year N**	**Year N+1**
Cashflows from operating activities (net)				
Cashflows from investing activities (net)				
Cashflows from financing activities (net)				
of which				
Proceeds from grants				
Proceeds from issuance of debt				
Repayment of debt				
Proceeds from issuance of equity				
Dividends				
Net increase/decrease in cash and cash equivalents				

0.7 Annex 4

BALANCE SHEET	Year N-2	Year N-1	Year N	Year N+1
Total assets				
of which				
Cash and cash equivalents				
Inventory				
Accounts receivable				
Property and Equipment				
Intangible assets				
Other assets				
Outstanding liabilities				
of which				
Accounts payable				
Short-term debt				
Long-term debt				
Other liabilities				
Equity				
of which				
Share capital				
Retained Earnings				
Other equity				

Business metrics and ratios (please do not change formu	Year N-2	Year N-1	Year N	Year N+1
Cash and cash equivalents				
Total Debt				
Total Equity				
Gross Margin, %				
EBITDA Margin, %				
Debt-to-Equity ratio				
Return on Equity, %				
Return on Capital Employed, %				
Break-even (operating cashflows)				
Cross-check: is the Balance Sheet balanced?	0	0	0	0

0.7 Annex 4

Table 2 - Company up-to-date financial data/ Liquidity

Information item	Value, k€	Comments
External Debt as of application date		
Total cash balance as of application date		
Cash burn per month (as per last month)		
Drivers of cash burn		
Cash needed to breakeven		
Company has cash unti (MM/YY)		
Major short term liabilities of the company		

Table 3 - Company financing history

Please, specify all the previous funding and equity history

Date	Entities providing financing	Public or private	Financing type	Amount, k€	Implied valuation, k€ (if relevant)	Comments
			Total	0		

Table 4 - Current financing round

Information item	Value, k€	Comment
Total financing needed		
Grant amount requested		
Equity amount requested (if applicable)		
Other financing - specify		
Suggested post-money valuation		

07. Annex 4

• Mandatory data and consent

Declarations

By applying to the EIC Accelerator Programme, you and your company declare that natural persons and Ultimate Beneficial Owners are not listed on sanctions lists and, moreover undertake not to do business with customers, or make funds or economic resources available to, or for the benefit of (directly or indirectly) any natural or legal person designated under EU sanctions EU Sanctions Map.

Moreover, you and your company declare that entities subject to EU restrictive measures under Article 29 of the Treaty on the European Union (TEU) and Article 215 of the Treaty on the Functioning of the EU (TFEU) as well as Article 75 TFEU will not participate in any capacity in the action, including as beneficiaries, affiliated entities, associated partners, third parties giving in-kind contributions, subcontractors or recipients of financial support to third parties (if any) - http://www.sanctionsmap.eu.

In addition, you and your company undertake not to enter into consultations with a view to adopt remedial measures if one of the company's business partners is designated under EU sanctions or makes funds or economic resources available to, or for the benefit of, directly or indirectly, a person subject to EU sanctions.

Consent

In case my proposal will be selected for support through an investment component, I give my consent for the European Commission, EISMEA and other actors involved in the management of the action (e.g. EIC Fund, Alternate Independent Manager of the EIC Fund, European Investment Bank, etc.) to find a suitable Investment Partner to co-invest alongside the EIC Fund and to share necessary information, including personal data, with these Investment Partners.

Whilst EISMEA might not provide you financial support, it may award you a Seal of Excellence. This will allow your national or regional authority to help you in acquiring financial support. To benefit from this possibility, you must accept to share your basic information with the relevant authorities. I agree that the list of companies having been awarded a Seal of Excellence may be published.

I further consent to sharing the following data with my relevant National Contact Point and EEN Member, relevant public organisations from the European Union, EU Member states and Horizon Europe associate countries (including regional innovation organisations, European Structural and Investment Funds (ESIF) Managing authorities etc.): basic information about my proposal limited to the name, phone, email of the CEO or person in charge of managing innovation/company, proposal acronym, title, abstract, amount of grant requested to the EIC, total amount of investment requested to EIC and evaluation result (GO/NO GO).

For any question regarding submission and evaluation

of your proposal, you can contact us at

support@eic.eismea.eu

For enquiries related to the validation process of participants having a Participant Identification Code (PIC), please write via the **Participant Register.**