



#HorizonEU

March 2021



*I am extremely proud of what the EIC has achieved in its pilot phase. Now it's time for the fully-fledged EIC to meet current and future challenges Europe is facing. This new chapter will put Europe at the forefront of the next generation of breakthrough technologies and market-creation companies, hence supporting EU tech sovereignty while keeping a strong international cooperation component, competitiveness and sustainable development for the benefit of EU citizens.*

Mariya Gabriel Commissioner for Innovation, Research, Culture, Education and Youth

## THE NEW EUROPEAN INNOVATION COUNCIL BACKING VISIONARY ENTREPRENEURS

*Support to innovators with breakthrough and market creating innovations*

Europe needs to capitalise on its science, innovative SMEs and start-ups to compete in global markets increasingly defined by new technologies. The European Innovation Council (EIC) is Europe's most ambitious initiative to **turn science into new business** and accelerate the **scale-up of 'game-changing' innovators shaping the future**. Based on the findings and successes of its pilot phase (2018-2020), the new EIC supports Europe's global competitiveness by helping our best innovators develop and scale their groundbreaking ideas.

### A more agile instrument to meet Europe's challenges

#### The new EIC:

- is a key novelty of the Horizon Europe programme, keeping Europe at the forefront of global innovation and **strategic technologies** supporting the **green and digital transitions**;
- supports **game-changing innovations in all fields** of technology and application, that create a sustainable and human centric digital future
- bets on **high-risk/ high-impact start-ups and SMEs** that the market is not fully financing, with substantial funding to scale up fast (grant and equity)
- features the **EIC Fund**, set to be the largest early stage equity fund in Europe, designed to crowd in investments from venture capital and other impact investors;
- guarantees **innovator-friendly rules** for fast and flexible selection, funding and management.

## One-stop-shop for scaling up the next European's unicorns

The EIC provides financial support, investment opportunities and coaching to breakthrough and disruptive innovation projects...

...from deep tech founders to start-ups, from entrepreneurial researchers to investors, and from corporate partners to global markets.



### EIC Pathfinder

for radically new technologies emerging from **research** excellence



### EIC Transition activities

for bringing research results to **innovation potential**



### EIC Accelerator

for development and scaling up of high risk innovations by **start-ups and SMEs**, including with blended finance support (grants combined with investments through the EIC Fund)



### EIC Business Acceleration Services

for tailor-made **coaching, mentoring, and matching** for all EIC supported companies and projects

## A solid budget for an inclusive structure



The EIC features a dedicated governance with an **independent Board and President** to put innovators at the centre of EIC strategy, work programmes and implementation. The Board will be composed of innovation leaders from the worlds of entrepreneurship, venture capital, science and technology.



The EIC develops visions for technological and innovation breakthroughs and actively manages portfolios to achieve these goals. **EIC Programme Managers**, who are leading experts and innovators in their field, provide full-time, hands-on support for projects.



The new EIC is part of the Innovative Europe pillar (Pillar 3) of Horizon Europe. With a budget of **€10.1 billion** (2021-2027), the EIC integrates support across the innovation chain from lab to market to make Europe a frontrunner in market-creating innovation. EIC support should leverage other investments of **3-5 times the amount of allocated by the EIC** to supercharge a new generation of leading companies in Europe.



The EIC plays a crucial role in upgrading the overall European innovation ecosystem, alongside the **European Institute for Innovation and Technology (EIT)** and support to **European Innovation Ecosystems** under Horizon Europe that will support policies, initiatives and actions to enable national, regional and local innovation ecosystems to flourish. An **EIC Forum** brings together the entire ecosystem to share information, knowledge, best practices, to create a stronger, EU wide innovation ecosystem.



The new EIC also features an **improved Seal of Excellence** for excellent unfunded start-ups & SMEs to access Structural Funds and other funding sources.



The EIC promotes **gender equality** through dedicated initiatives to support women-led start-ups and women innovators such as the **EU Prize for Women Innovators**, the **Women TechEU initiative** and EIC's **Women Leadership Programme**.

## A strong programme supporting an ambitious vision

The new EIC is a unique instrument combining advanced technological research with innovation accelerator. It aims to be a hallmark of excellence for innovators and overcome system biases, including female innovators and less represented regions that hold back Europe's innovation potential.

Through a highly successful pilot phase (2018-20) the EIC has already build a strong track record as a funder and investor of choice for visionary and high impact innovators.

### SO FAR, THE EIC PILOT HAS ACHIEVED



**Over €5.3 billion**  
follow up investments and  
**43 companies**  
valued over €100 million



**Over 5,700**  
SMEs/start-ups supported since  
2014



**90% of innovations**  
addressing Sustainable  
Development Goals, in particular  
in: Green Deal, Digital, and Health



### IN 2020



**36 start-ups and SMEs**  
with innovative solutions to  
COVID funded within 3 months of  
the COVID outbreak



**64 "Green Deal"**  
start-ups funded under the  
EIC Accelerator, worth in total  
€ 307.5 million

In June 2020, the **EIC #EUvsVirus Matchathon** set a world record with more than 2200 new partnerships for scaling up 120 innovative projects to tackle coronavirus challenges.

## How to apply

The EIC work programme describes the funding available for researchers, innovators, start-ups and SMEs. Applications will be accessible through the [Funding and Tenders Portal](#) and EIC website, which gives more information about how to apply.

The EIC is a growing community of innovators, investors, corporates, experts and other innovation enthusiasts and there are many ways to get involved, to invest, to partner and network, and help the EIC select the next generation of innovators.



### MORE INFORMATION

[European Innovation Council](#)

[#HorizonEU](#)

[#EUeic](#)



Publications Office  
of the European Union

© European Union, 2021

Reuse of this document is allowed, provided appropriate credit is given and any changes are indicated (Creative Commons Attribution 4.0 International license). For any use or reproduction of elements that are not owned by the EU, permission may need to be sought directly from the respective right holders.

All images © European Union, unless otherwise stated. Image sources: © ivector #249868181, #251163013, #273480523, #241215668, #245719946, #251163053, #252508849, #241215668, #244690530, #222596698, #235536634, #263530636, #66009682, #273480523, #362422833; © petovarga #366009967; © shooarts # 121467308, 2020. Source: Stock.Adobe.com. Icons © Flaticon – all rights reserved.

ISBN 978-92-76-24758-6 doi:10.2777/320984 KI-03-20-707-EN-N