European Commission

The Prizes Instrument

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The Prizes Instrument

- *A new instrument introduced under Horizon 2020*
- *Two key categories of prizes:*
  - **Recognition prizes**

    -> Recognition of work that has ***already*** been done
  - **Inducement Prizes**

    -> Providing a considerable financial inducement to stimulate researchers / innovators to do something that has ***never been done before***

    -> Typically deliver a major technological breakthrough for a predefined challenge.

Why Inducement Prizes under H2020?

- *Mobilise R&I investments*
  - **$10m ANSARI X-Prize mobilised $100m R&I investments.**
- *Deliver real products & services*
  - **being often application-oriented**
- *Create new industries*
  - **Commercial aviation industry (Ortieg prize, 1920s)**
  - **Space "tourism" (Ansari X-Prize).**
- *Expand the "DNA pool"*
  - **Attract maverick outsiders, new innovators, new approaches**
- *Generate positive PR & excitement*

Major phases for Prize Design?

(as identified by the X Prize foundation)

- *Definition Phase*
  - **analysis of Grand Challenge that potential competition will solve**
- *Initiation Phase*
  - **creation of list of prize concepts that could address stated Challenge**
- *Ideation Phase*
  - **Identify underlying market failures that prize aims to address**
- *Design Phase*
  - **Drafting of competition guidelines, establish success criteria…**
- *Planning Phase*
  - **Develop plans for Ops, Marketing / Comms / Legal & Finance.**

Example of an Inducement Prize already launched by the EC

- *In April 2012 DG RTD launched, under FP7, an inducement prize in the area of Health.*
- *It was the first inducement prize launched by the EC*
- *The challenge?*
  - **Develop a "novel alternative to existing cold-chain technologies for vaccine formulation, preservation and transportation"**
- *Prize fund? €2m*
- *49 teams registered intention to contribute a solution.*

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Winner of the first Inducement Prize launched by the EC

- *CureVac GmbH (winner announced March 2014)*
- *Their solution?*
  - **based on messenger RNA (mRNA) molecules that stimulate the immune system.**
  - **has potential to allow the production of vaccines that are protected against both elevated T and inadvertent freezing.**
  - **would be possible to rapidly produce vaccines against almost any infectious disease, and deliver to most remote areas of world.**
- *CureVac is currently running a number of clinical trials with these vaccines.*

Question for reflection: *How do we reach new actors?*