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EIC Accelerator Pilot

Start-ups and small and medium-sized enterprises that are based in one of the EU's Member States or are established in a Horizon 2020 Associated Country can receive EU funding and support for breakthrough innovation projects with a market-creating potential as part of the Enhanced European Innovation Council (EIC) pilot. The Enhanced EIC pilot provides grant-only support (as in former SME Instrument) along with blended finance (grant in combination with equity investment). The Enhanced EIC pilot's stage funding will boost fast company growth and market-creating innovation. It will also facilitate the scaling up of innovative companies by providing them access to Business Acceleration Services.

The EIC Accelerator Pilot is part of the [Enhanced European Innovation Council pilot](#) [1] (Enhanced EIC pilot). The Enhanced EIC Pilot will pave the way to a fully-fledged EIC; it builds on the lessons learnt from the previous EIC pilot launched in late 2017. The Enhanced EIC Pilot serves as the umbrella for several EU funding instruments: the EIC Pathfinder ([FET-Open and FET-Proactive](#)) [2], the EIC Accelerator (former SME Instrument): the [Fast Track to Innovation](#) [3] (FTI), and [Horizon Prizes](#) [4], thus providing a 'one stop shop' for funding of breakthrough, market-creating innovation across the EU.

The Enhanced EIC pilot funds high-potential, high-risk innovation developed by SMEs through the EIC Accelerator Pilot. The EIC Accelerator Pilot offers Europe's brightest and boldest entrepreneurs the chance to step forward and request funding for breakthrough ideas with the potential to create entirely new markets or revolutionise existing ones. The Enhanced EIC pilot features a pilot Accelerator. The EIC Accelerator pilot provides grant-only support (former SME Instrument) as well as support in the form of blended finance (combining grant and equity).

The EIC Accelerator supports high-risk, high-potential small and medium-sized innovative enterprises willing to develop and commercialise new products, services and business models that could drive economic growth and shape new markets or disrupt existing ones in Europe and worldwide. The EIC Accelerator pilot provides full-cycle business innovation support. The EIC Accelerator pilot also offers coaching and mentoring.

What support is available?

The EIC Accelerator Pilot supports close-to-market activities, with the aim to give a strong boost to breakthrough innovation with a market-creating potential. Highly innovative SMEs with a clear commercial ambition and a potential for high growth and internationalisation are the prime target.

The EIC Accelerator Pilot offers small and medium-sized businesses the following:

- Business innovation grants for feasibility assessment purposes (optional phase I): EUR 50,000 (lump sum) per project (70% of total cost of the project) – this ends on 5 September 2019;
- Business innovation grants for innovation development & demonstration purposes: an amount in the indicative range of EUR 500,000 and 2,5 million (70% of total cost of the project as a general rule);
- Equity of up to €15 million per company (€100 million total budget for equity in 2019-2020 pilot phase)

- Free-of-charge business coaching (optional) in order to support and enhance the firm's innovation capacity and help align the project to strategic business needs;
- Access to a wide range of other business acceleration services and facilitated access to risk finance, to facilitate the commercial exploitation of the innovation.

Phased Support

Feasibility assessment - final deadline 5 September 2019

Funding is available for: exploring and assessing the technical feasibility and commercial potential of a breakthrough innovation that a company wants to exploit and commercialize.

Activities funded could be: risk assessment, design or market studies, intellectual property exploration; the ultimate goal is to put a new product, service or process in the market, possibly through an innovative application of existing technologies, methodologies, or business processes.

The project should be aligned to the business strategy, helping internal growth or targeting a transnational business opportunity. The evaluation of phase 1 proposals happens remotely by a panel of independent experts.

Amount of funding: lump sum of €50,000 (per project, not per participating business).

Duration: typically around 6 months.

Outcome: The outcome of a project receiving this funding is a feasibility study (technical and commercial), including a business plan.

Should the conclusion of the study be that the innovative concept has the potential to be developed to the level of investment readiness/market maturity, but requires additional funding in view of commercialisation, the SME can apply for additional support.

Grant-only and blended finance

The EIC Accelerator Pilot open from 6 June 2019 provides grant-only support as well as support in the form of blended finance (combining grant and equity).

Funding is available for: innovation projects underpinned by a sound and strategic business plan (potentially elaborated and partially funded through phase 1 of the EIC Accelerator Pilot).

Activities funded can be of several types: prototyping, miniaturisation, scaling-up, design, performance verification, testing, demonstration, development of pilot lines, validation for market replication, including other activities aimed at bringing innovation to investment readiness and maturity for market take-up.

The evaluation of proposals happens both remotely and face-to-face (via an interview) by two panels of independent experts.

Amount of funding:

Grant-only: in the indicative range of €500,000 – € 2.5 million or more (covering up to 70% of eligible costs).

- Equity: up to €15 million for an individual innovation project (€100 million total budget for equity in 2019-2020 pilot phase)

Duration: typically around 1 to 2 years

Outcomes:

- a greatly innovative product, process or service that is ready to conquer the market;

- a business innovation plan incorporating a detailed commercialisation strategy and a financing plan in view of market launch (e.g. on how to attract private investors, if applicable).

Business acceleration

With the view of facilitating the commercial exploitation of the innovation activities, the EIC Accelerator Pilot proposes [business acceleration services](#) [5]. These include support for further developing investment readiness, linking with private investors and customers through brokerage activities and events (including trade fairs), assistance in applying for further EU risk finance, and a range of other innovation support activities and services offered via the [Enterprise Europe Network \(EEN\)](#) [6].

Coaching

Innovation and Business Development Coaching is offered in parallel throughout phases 1 and 2 to help SMEs:

- enhance the company's innovation capacity
- align the project to the identified business development strategy
- develop the commercial/economic impact and long term sustainability.
- obtain access to follow-on finance

Coaching is provided by experienced business coaches, selected through the [Enterprise Europe Network \(EEN\)](#) [7].

[Work Programme 2018 - 2020](#) [8]

Links:

[Visit the EIC Accelerator pilot call topic page on the participant portal](#) [9]

[EASME's EIC Accelerator pilot page \(implementation\)](#) [10]

Source URL: <https://ec.europa.eu/programmes/horizon2020/en/h2020-section/eic-accelerator-pilot>

Links

[1] <http://ec.europa.eu/research/eic>

[2] <https://ec.europa.eu/programmes/horizon2020/en/h2020-section/fet-proactive>

[3] <https://ec.europa.eu/programmes/horizon2020/en/h2020-section/fast-track-innovation-pilot>

[4] <https://ec.europa.eu/programmes/horizon2020/en/node/2933>

[5] <https://ec.europa.eu/easme/en/business-support>

[6] <http://een.ec.europa.eu/services/overview>

[7] <http://een.ec.europa.eu/>

[8] https://ec.europa.eu/research/participants/data/ref/h2020/wp/2018-2020/main/h2020-wp1820-eic_en.pdf

[9] http://ec.europa.eu/research/participants/portal/desktop/en/funding/sme_participation.html

[10] http://ec.europa.eu/easme/sme_en.htm