EIC-EIT DIGITAL VENTURE ACCELERATION PROGRAMME

for EIC beneficiaries and EIC Seal of Excellence holders

History of Changes

Version	Publication Date	Change	Page
1.0	29/03/2022	Initial Version	-

1 Introduction

The EU mechanisms supporting Innovation in Europe are strengthening their coordination to support innovative ventures at different stages of maturity. Within that framework, EIT Digital and the European Innovation Council have established a collaboration model that allows selected EIC beneficiaries and Seal-of-Excellence holders access to the EIT Digital international growth support package worth 50.000 EUR, in 2022.

As a result, EIC Accelerator beneficiaries and EIC Seal-of-Excellence holders are invited to apply for the EIT Digital Accelerator and be supported by venture capital experts & business experts specialized in deep tech. The EIT Digital Accelerator leverages a pan-European network of investors and top corporations to help supported companies raise Series A & Series B funding and expand their international market share as well as acquire international customers.

2 Why should you apply?

The EIT Digital Accelerator is designed to work for European digital technology scaleups with international growth ambitions. The selected companies receive all-round growth support that includes access to finance and access to market services tailored to the specific company's business needs.

- **Access to Finance, raising capital**: Financing needs assessment, investment-readiness coaching, investor meetings, exclusive investor events, links to over 1000+ international VCs.
- **Access to Market**: Pan-European Innovation Ecosystem, Qualified sales introductions, Go-to-market coaching, Network of 500+ corporate clients.

The selected companies will receive a full year of tailored international growth support from the EIT Digital Accelerator worth €50.000 to scale up their businesses. These companies will be able to:

- Raise their next Series A or Series B funding from European investors in a faster and smarter way with the support of an experienced team of Access to Finance specialists.
- Expand their international market share, reach new customers, grow their international footprint with the support of a well-connected Access to Market team.
- Leverage the Pan-European network of top European corporations, investors, SMEs, universities and research institutions of EIT Digital
- Gain international visibility through EIT Digital communication channels.

3 The timeline to apply

- Submissions **open**: March 29, 2022, 12:00 CEST
- Submissions **close**: May 10, 2022, 17:00 CEST.
- Accelerator support (indicative) start date: July 01, 2022

Applications must be submitted through the online submission tool before the deadline to be accepted for the contest. We encourage participants to keep track of announcements and any new information by regularly checking the EIT Digital website for the duration of the call.

4   Eligibility criteria and selection process

4.1   Eligibility Criteria
The call invites digital scaleups that are EIC beneficiaries or EIC Seal-of-Excellence holders focused on the fast growth of their business, to submit an outline of their innovative product and related business development/fundraising plan.

EIT Digital is looking for fast-growing European digital 'deep tech' startups at their growth stage (scaleups) with a unique product that leverages sophisticated, hard-to-reproduce digital technologies. Ideally you are looking to raise a Series A or B funding (€5-15m) in the coming 6-18 months and expand your market presence in Europe.

Details about eligibility:
- You are supported by the EIC or have been previously supported by the EIC Accelerator/SME Instrument or you are a Seal of Excellence holder
- Your company was incorporated after 01/01/2012
- Your headquarter is based in the EU 27 or in one of the Horizon Europe associated countries
- Your company must meet one of these financial parameters to be eligible:
  - Min. €300,000 annual revenue (2021) OR
  - Min. €300,000 revenue (In 2022 until June 30) OR
  - €2,000,0000 of total funding received.
- The company operates in one of the following five domains: Digital Industry, Digital Cities, Digital Wellbeing, Digital Tech and Digital Finance.

4.2   Selection Process
The evaluation and selection processes of the call are designed to create an open, accountable, multi-step selection process based solely on the merit of the submitted products or services.
The selection process consists of three successive steps:
1. Eligibility criteria check and business case assessment
2. Panel interviews with EIT Digital Accelerator Team
3. Final selection of ten digital scaleups by the EIT Digital Management Committee

4.3   Selection criteria
Your company will be evaluated on the level of innovativeness of its product/s or service/s that in the view of the evaluators hold the most promise to be successful on an international scale and a good fit with the thematic areas and the services provided by the EIT Digital Accelerator.
The criteria are:
- **Innovation**: How innovative is the technology / solution?
- **Growth potential**: How scalable is the company?
- **Maturity**: How ready is the company to scale and attract international investors?
- **Topic fit:** Does the company operate in one of the domains defined in the call?
- **Relevance:** Can the company clearly benefit from EIT Digital's support?

5 Fees

EIT Digital will **waive the programme acceleration fee and success fees for selected companies for the duration of this project, 12 months**. No success fees will be charged for deals closed during the 12 months of acceleration period. However, for deals closed after said 12 months, a success fee will apply.

6 Participant commitments

Companies accepted in the EIT Digital Accelerator shall commit to the following:
- Sign the Scaleup Support Agreement with EIT Digital Accelerator
- Appoint the necessary internal resources to allow for a successful collaboration with the EIT Digital Accelerator, minimize collaboration delays and maximize impact
- A mandatory final report is expected at the end of the acceleration period. Templates for the reports will be provided. The reports will contain at least:
    o Acceleration description
    o Key objectives (pain points) identified
    o Lessons learned (successes and outcomes)

7 Support contact email address

For any questions related to the EIT Digital Accelerator and application process, reach out to: eic.pilot@eitdigital.eu