EIT DIGITAL

Open Innovation Factory 2024 – Cutoff 1
Information Session – January 31.

Welcome!

Information session Open Innovation Factory 2024

YOUR HOSTS

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Today's Agenda

15:00   EIT Digital Introduction

15:10   Open Innovation Factory 2024 Cut-off 1

15:40   Success stories

15:50   Next steps

16:00   Q&A

THE EIT DIGITAL ECOSYSTEM

1000 investors

3000 talent pool

350 partners

Hub in Silicon Valley

56 universities

500 startups

21 offices in Europe

EIT Digital is an **Impact** organisation

3000

EIT Digital
Master School
graduates

250+

EIT Digital's
Deep Tech
startup portfolio

€1,3B

Total funds raised
by EIT Digital
supported **scaleups**

€100M

EIT Digital-led Strategic
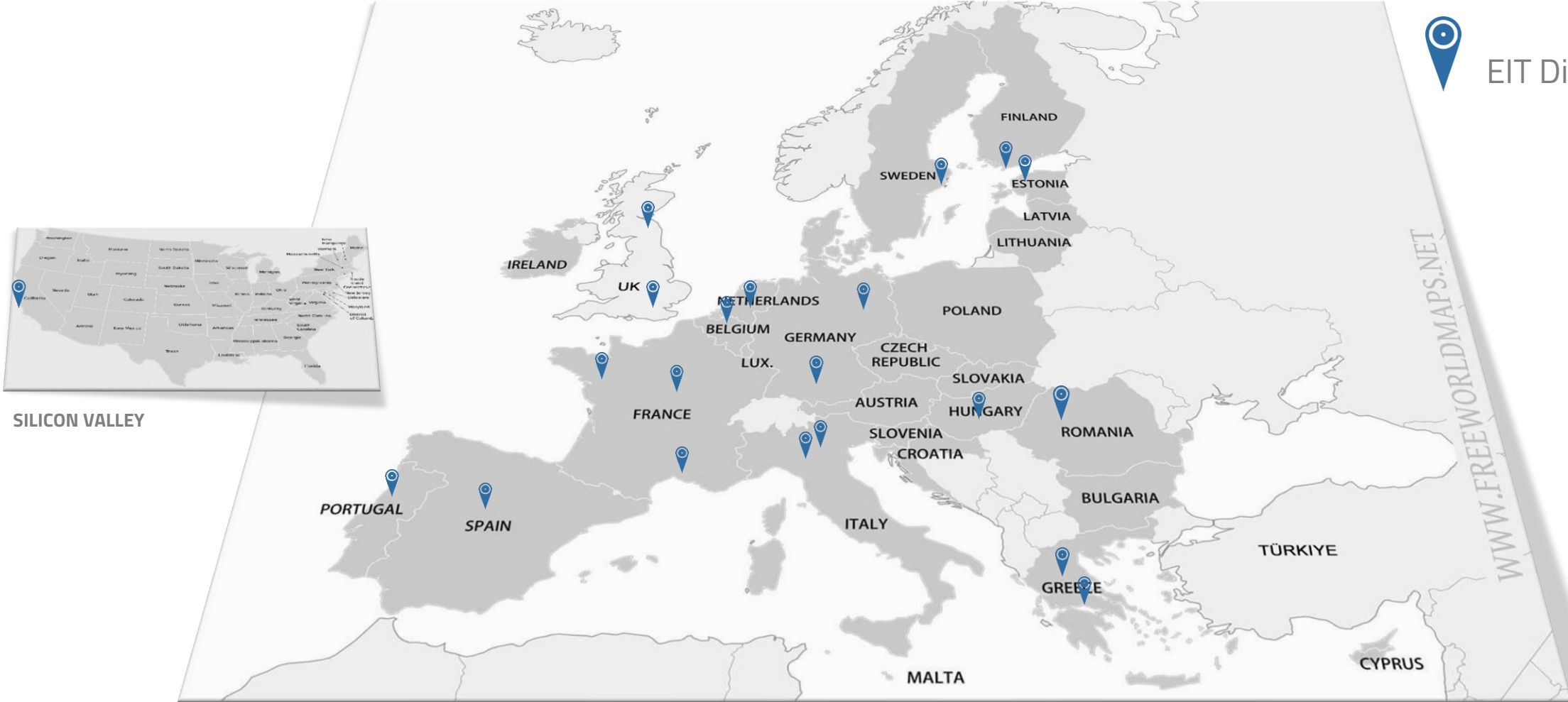Partnerships and
collaboration for **EU projects**

EIT Digital is partnership organisation. With an ecosystem of 350+ digital innovators, most of our programs and initiatives are made in collaboration with them.

We are bringing together academia, research and innovation. Our aim is to build a competitive digital Europe, aligned with the UN Sustainable Development Goals.

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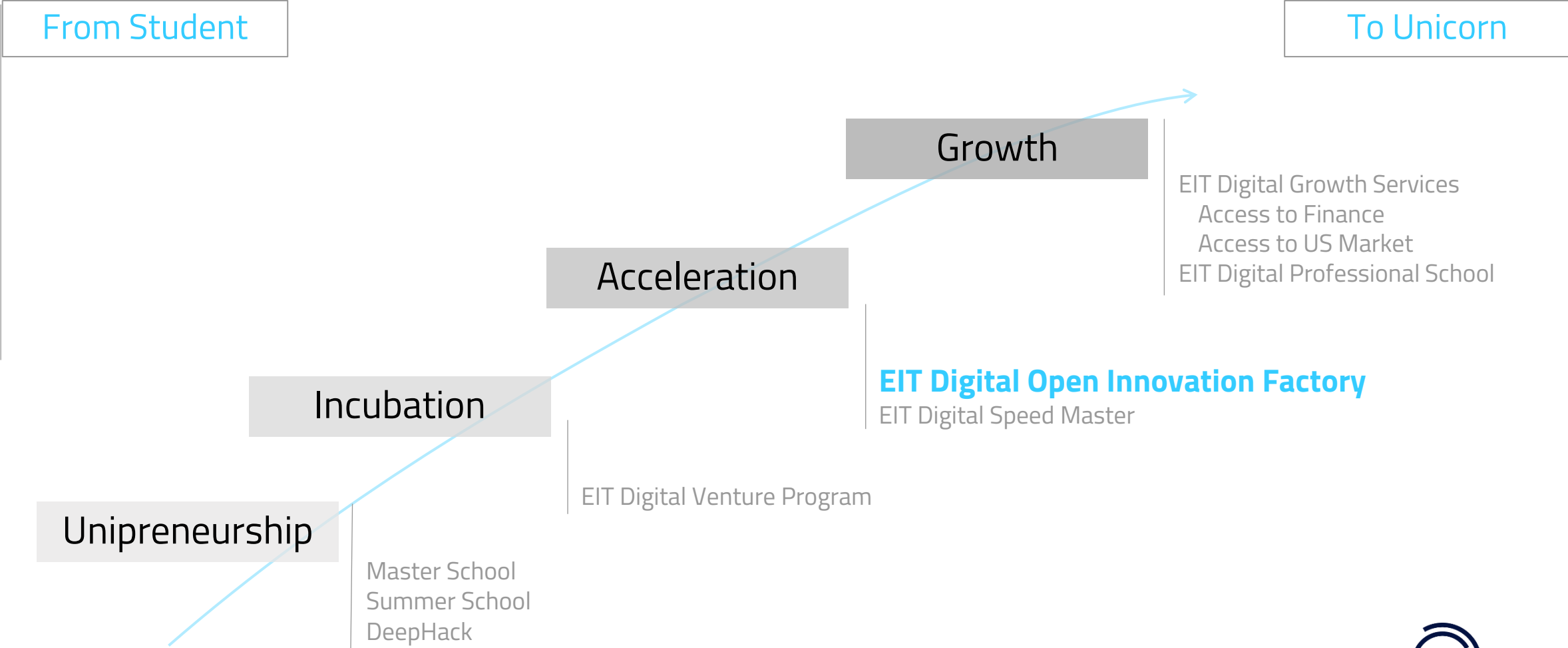# 600+ ventures emerging from the EIT Digital ecosystem

Early-stage   Seed   Series A   Series B,C   Exit

Local **synergies**

EIT Digital Office

SILICON VALLEY

Unrivalled entrepreneurship initiative

From Student

To Unicorn

Growth

EIT Digital Growth Services
Access to Finance
Access to US Market
EIT Digital Professional School

Acceleration

EIT Digital Open Innovation Factory
EIT Digital Speed Master

Incubation

EIT Digital Venture Program

Unipreneurship

Master School
Summer School
DeepHack

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EIT Digital Open Innovation Factory

From product-market fit to scalable revenue

EIT Digital Open Innovation Factory

€400k

Financial support provided by EIT Digital

>5.5%

Equity requested

6

Months long **program**

€10k

Revenue goal to **validate**

Boost your startup with customers and technology providers within EIT Digital's extensive ecosystem of 350 partners and 21 European locations.

A program for fast-growing ventures that are less than **3 years old** (Jan 1., 2020) **and have traction**

We connect you with 1 000+ EIT Digital **VC/CVC partners** and **Business Angel Networks**

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How do we **help**?

Gateway to European Digital Innovation

EIT / EU validation

Connection to other KIC programs

EU calls joint application

Access to EIT Digital Ecosystem

Customers

Investors

Service providers

Access to Talent

Visibility

Promotion

Online and events

Spotlight

Training, mentoring

SpeedMaster executive trainings

Mentoring, coaching

We'll work together to make the startup a great European success!

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Open Innovation Factory 2024 is open!

Apply to Cut-off 1

2024	2025

Open Innovation Factory 2024

◇ Jan 28   ◇ **Deadline: April 10**   ◇ July 1   ◇ Dec 31

Application	Evaluation	Open Innovation "Activities" execution

2-4 partners

2+ countries

If you are not a partner yet, you need to become one by the start of the activity (July 1)

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Open Innovation Factory 2024 is open!

Strategic Focus Areas

Digital Tech

Inventing the digital future with core technologies providing secure, robust, responsive and intelligent communications and computation.

- *Keywords: Connectivity, Cyber Security and Privacy, Blockchain, Internet of Things, Artificial Intelligence, Big Data, Digital ID Management, Cloud Computing, Machine Learning, Authentication, Biometrics, User Behaviour Analytics.*

Digital Cities

Serving the cities with digital technologies addression urban mobility, citizen inclusiveness and engagement, and city safety.

- *Keywords: Smart City, Smart Mobility, Safety & Security, Urban Development, Autonomous Driving, Citizen Services, Citizen Participation, Environmental Management, Energy Management, Sustainability.*

Digital Industry

The digital transformation of the industry, from production to logistics to retail.

- *Keywords: Smart Manufacturing, Predictive Maintenance, Industry 4.0, Energy Efficiency, Resource and Asset Management, Retail, Logistics, Customer Experience, Supply Chain Management, Image Recognition.*

Digital Wellbeing

Safeguarding health for the youth, the working professional and the elderly by analysing sensor data.

- *Keywords: Wellbeing at Work, Self Monitoring, Prevention, Early Detection, Assisted Living, Occupational and Personal Health, Rehab, Mental and Physical Impairment Support, Coping with Chronic Diseases.*

Digital Finance

The disruption of digital transactions and institutions with technologies that allow transparency, efficiency, security and trust.

- *Keywords: Banking, FinTech, Payments, Insurtech, Wealth/Asset Management, Cyber Security, Big Data, Mobile Banking.*

*For more information about the five Strategic Focus Areas, read our
https://www.eitdigital.eu/fileadmin/2021/publications/sia/EIT-Digital_SIA_2022-2024.pdf

Find your partner for Open Innovation Factory!

Startups

- Pitch deck
- Video introduction
- Partner(s) you'd like to work with

Corporates

- Problem, issue or challenge you're facing
- Ideal Open innovation partner(s) you're looking for

Academia

- Research area, experience or expertise
- Partner(s) you'd like to work with

Matchmaking Form submissions available NOW!
(link available on website)

EIT Digital team will help you find your ideal partner!

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EIT Digital **financial** support

Grant model

Up to **50%** of eligible costs

Financing up to **400K€** for the project

Payment model

Partial **prefinancing** of total grant during the activity

Reimbursement of actual costs **upon delivery**

Final reimbursement max. **12 months** after the start of the activity!

Equity transfer

5.5 – 12%, less than 5.5% offered will be rejected

Transfer requires no additional payment

Financing timetable

Prefinancing	10 %	Beginning of the activity
	Up to 25%	Mid term evaluation
	Up to 25%	End of activity and reporting
	Up to 40%	After final delivery evaluation

4 dimensions for a **strong** proposal

Problem - Solution Fit

Business pain clearly described

Solution leveraging DeepTech

Existing traction

Market Impact

Customer as part of the team

Clear IP assets in the company and freedom to operate

Venture Team

DeepTech expertise

Committed team with roles clearly identified in the proposal

Strong and entrepreneurial CVs

Financial Planning

Resources in financial plan (from partners, investors, founders,..)

Investor future commitment is a HUGE plus

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Success Stories

Success story: Ariadne Maps (2019)

ARIADNE Maps develops a patented indoor location technology that provides high-accuracy people movement analytics while fully preserving privacy.

Partners:

- TU München (GE): IP provider

- Ariadne Maps: Solution owner

- Nokia Hungary (HU): Testing

Customers include: DB Bahn, Heathrow airport, Edeka

Investors include: Marathon VC, Sasya Terra, angel investors, Lamda Development

Closed 2M seed (2021), then 7M series-A (2023)

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Success story: AI for Alpha (2021)
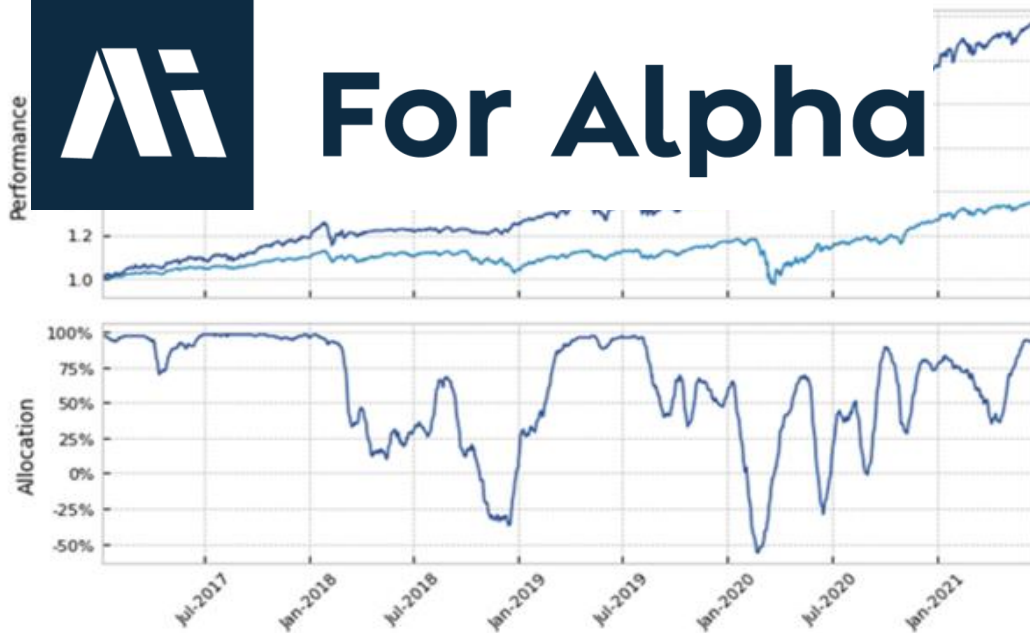
AI for Alpha has developed a robust tool that uses Artificial Intelligence to identify key variables to be considered on an investment decision, helping asset managers to build better performing portfolios.

Partners:

- Ai Square Connect (FR): Tech provider

- Lombard Odier Asset Management (SUI): customer

Customers include: Lombard Odier, Societe Générale, HOMA Capital or wealth manager Meilleur Placement

Created as part of an EIT Digital Innovation Factory in the 2021 program, closed a funding round with French angel investors during the 6 months of the project.

Success Story: BioSimulytics (2022)

Machine Learning molecular simulation for early-stage drug development to accelerate bringing new medicines to market

BioSimulytics has developed a method, subject to an international patent application, for crystal structure prediction (CSP) for determining the most stable configuration of a drug compound, generating significant savings for the pharma industry.

Partners:

- BioSimulytics (IE),
- UCD (IE),
- University of Chemistry and Technology (UCT) Prague

Customers: Sanofi, Nuvation Bio

Investors: BioSimulytics have been selected by the EIC with financial support Grant-First 2.5M€ followed by Equity 6.1M€

Success story: Clevergy (2022)
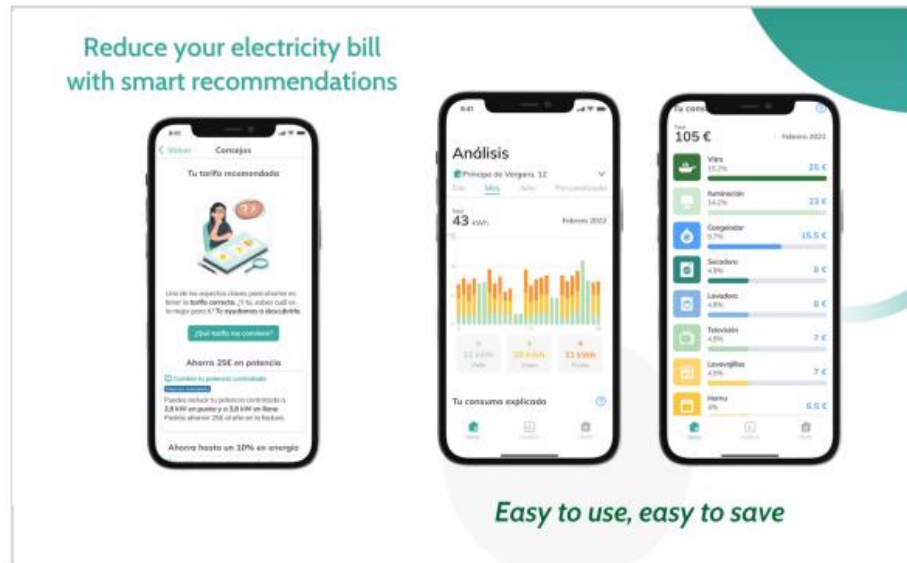
Clevergy has developed a platform that uses advanced mathematics and machine learning to model the consumer electric consumption without deploying hardware in the houses, using NILM (Non-Intrusive Load Monitoring) algorithms.

Partners:

- Clevergy (ES): Solution owner
- RJC Soft (IT): SW development

Customers include: Naturgy (lead utility in Spain)

Clevergy made significant revenue early on, during their 6 months of the program.

Next Steps
Application, timeline and contacts

Extended timeline – 2024 CO/1

2024	2025

Open Innovation Factory 2024

◇ **Jan 31**   ◇ **Deadline: April 10**   ◇ **July 1**   ◇ **Dec 31**

Application	Evaluation

Including due diligence calls with the pre-selected project teams

Open Innovation "Activities" execution   **Afterlife**

Contract	Agreement

Support   *Share Transfer*
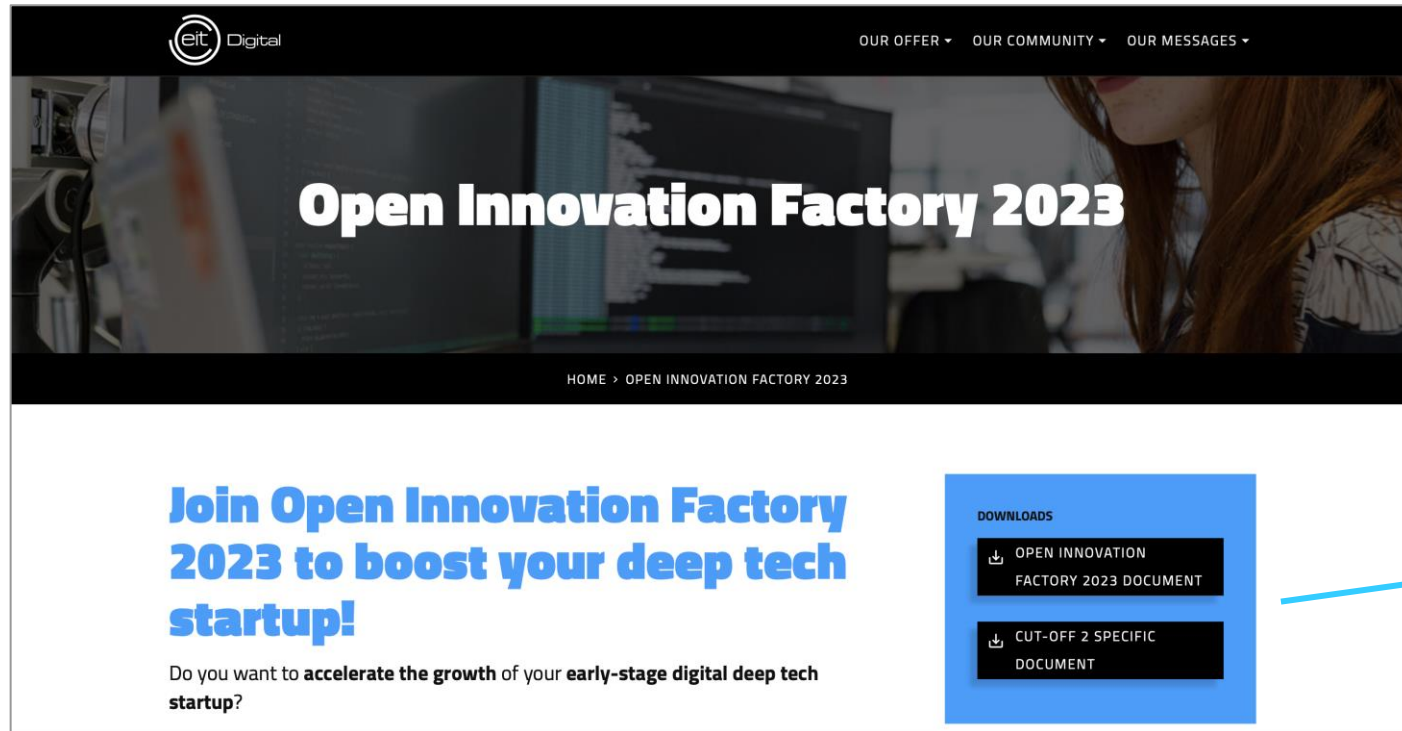
Reporting, Share Transfer Execution, Delivery Evaluation and Feedback

Speed Master Training

Sept 10-

Read the call **documents!**

https://www.eitdigital.eu/open-innovation-factory-2024/

Where to apply?

Register on the EIT Digital **Intranet**:

https://workspaces.eitdigital.eu/

Then **submit** out your proposal at:

https://workspaces.eitdigital.eu/PROMISE/PRIVATE/CUSTOMER/EITDIGITAL/CALL/2024/my_calls.aspx

Important documents

It is highly recommended to read:

- EIT Digital Strategic Innovation Agenda (SIA) https://www.eitdigital.eu/fileadmin/2021/publications/sia/EIT-Digital_SIA_2022-2024.pdf

- EIT Digital Focus Areas https://www.eitdigital.eu/open-innovation-factory/

- Open Innovation Factory Q&A section: https://www.eitdigital.eu/open-innovation-factory-2024/faq/

How to get in touch with us?

1. Read an analyze the call documents! Make sure it's for you.

2. If you need help in finding a partner, upload your data to the matchmaking form until 10th of March, 2024!

3. If you need further help, reach out to oif@eitdigital.eu

4. Q&A events:

   20th of February, 10:00AM CET   and   19th of March, 14:00AM CET

   Questions received 72 hours before the event will be answered, and also added to the Q&A section of the website.

Time for *Q&A!*

We are here to help.