



Bu proje Avrupa Birliđi ve Türkiye Cumhuriyeti tarafından finanse edilmektedir
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ASK OUR EXPERTS ANYTHING ABOUT THE EIC ACCELERATOR

Frequently Asked Questions about the EIC Accelerator & Live Q&A
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Proposal Evaluator & Reviewer

-  1.000+ proposals  10+ years
-  160+ EIC Accelerator Short & Full Applications




Consultant & Mentor

-  Management  Marketing  Innovation € Investment

25+ Year Work Experience

-  w/ SMEs, researchers, and founders
-  Former Navy Supply Officer

PhD Dropout

-  Retail and Consumer Sciences, M.Sc.
-  Business, M.A.
-  Industrial Engineering, B.Sc.

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F.A.Q.

What is the timeline for applications in June and October cutoffs?

For 21 June cutoff:

Proposal evaluations almost done,
Jury Interviews in early October,
results due in early November,
grant agreements signed in December,
first payments in Jan 2024.

For 19 Oct cutoff:

Jury Interviews in mid-January 2024,
results due in early February,
grant agreements signed in March,
first payments in April 2024.

Any idea about 2024 Accelerator calls and cutoff dates?

EIC Work Program 2024 is likely to be published in **November 2023**. We may have Accelerator **Open** call and multiple **Challenge** calls as well as **4 cutoffs** (January, March, June, and October).

Can I submit more than one project to EIC Accelerator at the same time?

No.

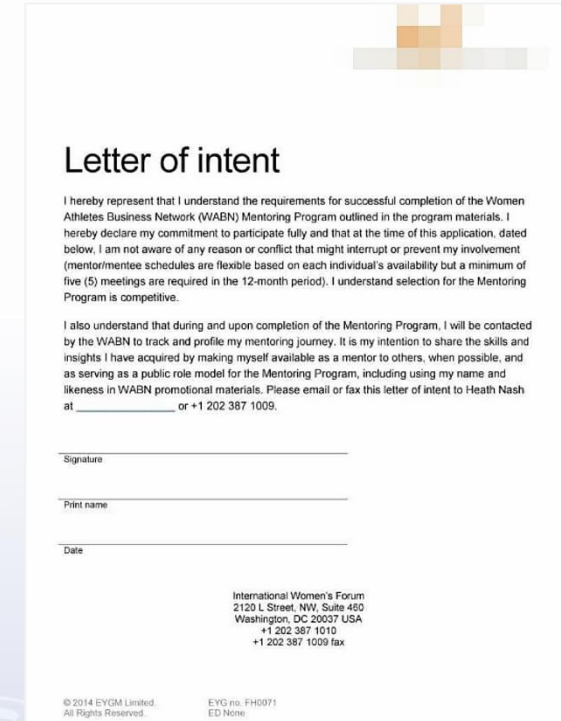
You can apply for only one Accelerator call and submit only one project at a time. Once you receive the result, you can apply for another Accelerator call.

Can I apply for EIC Accelerator if I have an ongoing grant project funded by the EIC, other Horizon calls, or TÜBİTAK?

Except you have an ongoing Accelerator project, **yes**, you can unless you declare the same costs in multiple projects.

However, if you have an **ongoing** Accelerator **grant-only** project, you can apply for **investment-only** support.

Can I speak Turkish in my Pitch Video or upload documents in different languages?



You are recommended to speak **English** in your Pitch Video. You can add English **subtitles** for convenience.

All attachments had better be in **English** or be accompanied with English **translations** for convenience.

Jury Interview will be in **English**. You cannot use a translator.

How can I choose between the Challenge Calls and Open Call to submit my proposal? Can I apply for both Open and Challenge calls?

You will specify your choice in your **Full Application**.

You **cannot** submit a proposal to **multiple Calls** at the same time.

In a **resubmission**, you can **switch** between Open and Challenge Calls.

Projects within the scope of a Challenge can still be submitted to Open Call.

Challenge Call topics change **annually**.

Application **success (funding) ratios** at Challenge and Open calls do **not** evidently differ.

Budget [7 EIC Accelerator 2023 Challenge Call topics](#)

- €100M • Energy storage
- €100M • Emerging semiconductor or quantum technology components
- €65M • Novel biomarker-based assays to guide personalized cancer treatment
- €65M • Customer-driven, innovative space technologies and services
- €65M • New European Bauhaus and Architecture, Engineering and Construction digitalization for decarbonization
- €65M • Novel technologies for resilient agriculture
- €65M • Aerosol and surface decontamination for pandemic management

Am I eligible to go through Fast Track scheme to be exempt from Short Application?

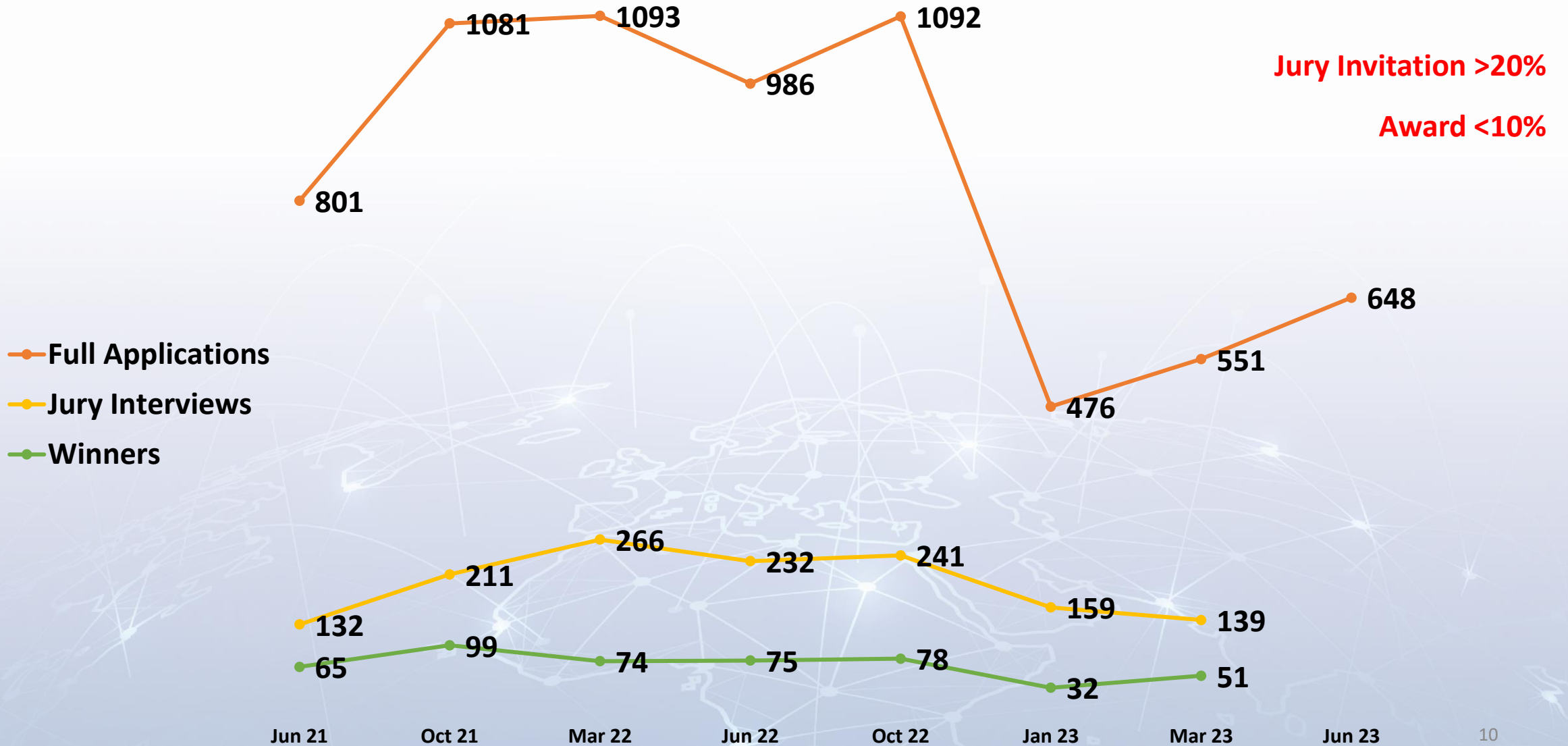
If you have received support from below programs,



- EIT Health, Raw Materials, Climate-KIC, Urban Mobility, and Digital
- EIC Pathfinder and Transition
- EIC Accelerator grant only beneficiaries if they apply for blended finance support
- Eureka - Eurostars-2 Joint Program and Partnership on Innovative SMEs
- EISMEA – Women TechEU

then, you can **contact your project officer** for a special review of your project (under similar criteria to Short Application) to decide whether you are suitable to directly submit a Full Application to EIC Accelerator.

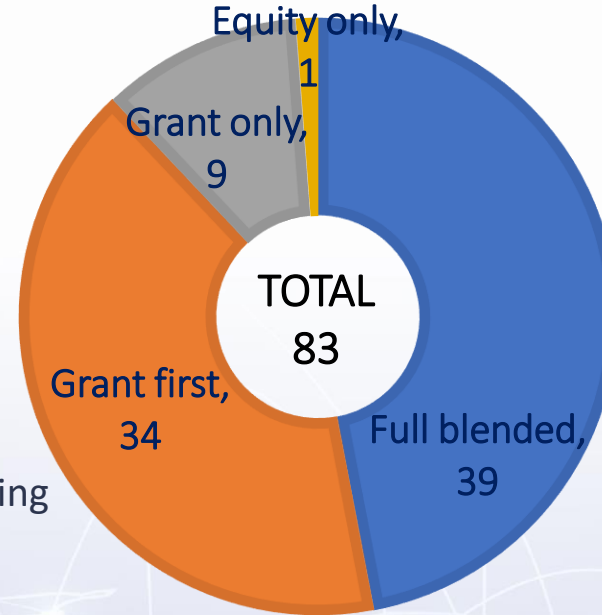
What are the odds of success when applying for EIC Accelerator support?



How does a winning project look like? Can you give examples of beneficiaries?

ACCELERATOR BENEFICIARIES BY FUNDING TYPE

JAN, MAR 2023 CUTOFFS

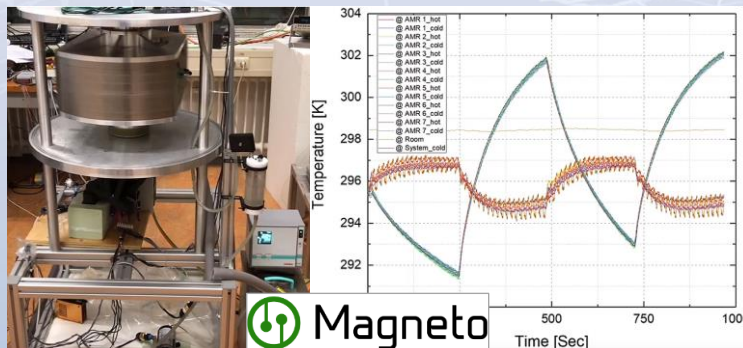


VD-1 The world's first fully autonomous blood drawing device, from vein detection to bandage application.

- Blended finance • Jan 2023 cutoff
- SMEInst Ph2 beneficiary • Raised €12M Series A
- 40 employees • 7 patents • 1,000 patients
- TAM €8B • SOM €100M • Market launch 2024

WHYLD Subscription-based online service to monitor worldwide hydrological surfaces for water resources management and flood risk assessment.

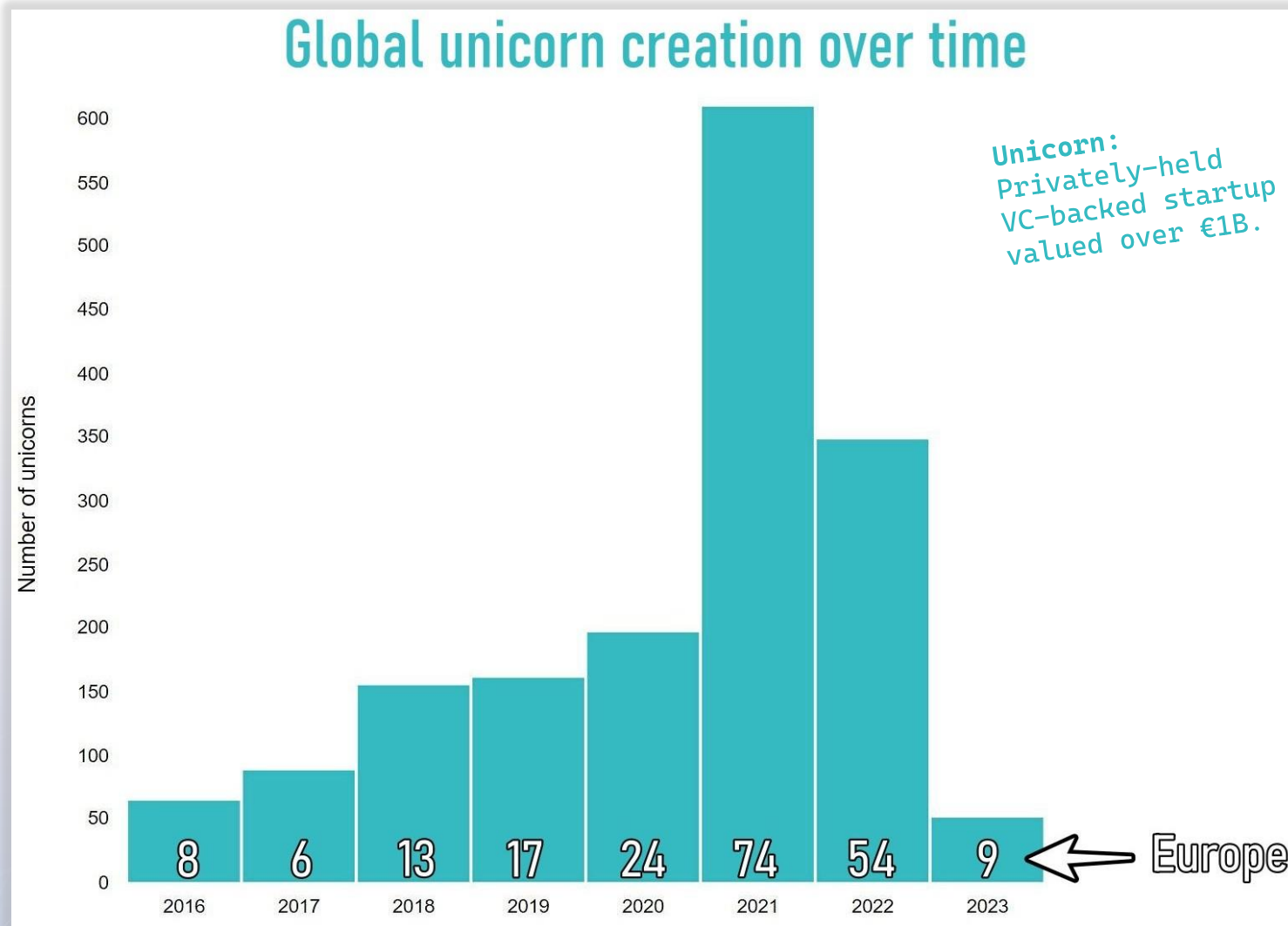
- Grant only • Jan 2023 cutoff • 15 employees
- multiple awards • 200% network growth annually
- focus on 2 countries during the EIC project
- service launched before EIC application and upgraded continuously



Magnetocaloric heating and cooli Green, energy efficient, and cost competitive magnetocaloric heating and cooling tech.

- Grant first • March 2023 cutoff • University spinoff
- EIT alumni • multiple grants • 3-D printed patented material
- first pilots in 2025 • €85M revenue by 2029

Do I need to be a potential unicorn to get EIC Accelerator support?



Source: [Pitchbook](#), August 24, 2023

Each year, **200+ SMEs** receive Accelerator support.

EIC Fund invests patient capital. Main objective is **impact investment** rather than maximizing **ROI**.

“Anyone who believes exponential growth can go on forever in a finite world is either a madman or an economist.” 12

What are the strategic technologies/innovations that may be positively assessed and may even be invested in over €15M?

There is **not** an explicit list of strategic technologies. No sector or innovation topic is immediately regarded as strategic.

Strategic importance is assessed based on the **specificities of the proposal** in relation to **recent developments** in the global competition, science, and technology.

On the other hand,

EIC Work Program 2023 suggests the following Accelerator Challenge call topics as strategic: **Semiconductor or quantum technologies** and **Space technologies**.

Among other relevant topics are deep and digital technologies, clean technologies, bio technologies, advanced manufacturing, Photonics, critical raw materials, RNA and cancer vaccines.



What costs are eligible in the project budget?



Grant for up to TRL 8 (innovation) activities: Product development, test, prototyping, demonstration, piloting, and planning for commercialization

*Main **Eligible** Costs*

Salaries, travels, equipment, consumables, services, indirect costs (25% of above), and subcontracting

*Main **Ineligible** Costs*

Currency exchange losses, debt charges, interest, deductible VAT, excessive expenditure

Equity Investment for TRL 9 onwards (commercialization) activities:

Sales, marketing, manufacturing, distribution, and scale-up

Does EIC make advance payment or reimburse the work performed afterwards?

- First **pre-payment** within **30 days** of grant signature.
- Costs have to be reasonable and **justified**, actually incurred by the beneficiary **for actions** during the project duration, recorded in the accounts and reported based on usual **national/EU regulations**.

If my proposal is selected for funding, can I receive the full grant and equity amounts I requested in my proposal?

Approved financial sums indicate the **maximum amount** you can receive from the EC. During the implementation you may need **lower** amounts or make **amendments** for transfer between budget items.



Grant payments are subject to proper **reporting** of eligible costs and **implementation** of the Work Plan as outlined in the *Grant Agreement*.

Investment payments are subject to **Milestone** achievements as described in the *Investment Agreement*.

In consideration of **investment readiness** and **risks**,

- During the **interview**, the Jury may propose to **change the type of funding** from *blended finance* to *grant first* or from *grant only* to *blended finance*.
- Also, during **due diligence**, *blended finance* applicants may be offered *grant first* support.

If I cannot pass the Short/Full Application stage at my first attempt, what are my options? What would you suggest?

Resubmissions are monitored by **applicant PIC**, not by project.

Short Proposal

First time rejection...

- **No redress; rebuttal** in resubmission.
- Improved proposal can be submitted **any time**.

Second time rejection...

- A **complaint for errors** is allowed in 5 days.

Full Proposal

First time rejection...

- **No redress; rebuttal** in resubmission.
- Improved proposal can be submitted to a cutoff in **next 12 months**.

Second time rejection...

- If rejected by **1 No Go**, a new expert will assess No Go criterion and finalize the decision.

Jury Interview

First time rejection with a second chance...

- Resubmission with rebuttal and a new Pitch Deck to a **Jury Interview** in **next 12 months** & Awarded **Seal of Excellence**.

First time rejection...

- Improved proposal can be submitted to a **Full Application** cut-off in **next 12 months**.
- If you decide **not to resubmit**, you may be awarded **Seal of Excellence** upon **your request**.

Second time rejection...

Once **second rejections** confirmed, no resubmission allowed for **12 months** starting from your revised proposal submission date; then, a new/improved proposal can be submitted as **Short Application**.

What happens if I sell my company, merge with another company, or lose my SME status during project implementation?

What is an SME?
Staff headcount < 250 persons
AND
Annual turnover <€50M OR Balance sheet total <€43M

It depends on the causes of new developments. EIC may

congratulate you on your success, i.e., if you have launched your product, raised VC money, or scaled fast due to the new organizational structure.

OR

terminate your grant agreement, i.e., if the M&A operation suggests that the award decision was not righteous in the first place.

What is technological due diligence? How does it relate to proposal evaluation?



Technological due diligence is an **assessment** and validation of the SME's claims, capabilities, IP, and development goals, which is performed by a qualified expert evaluator(s) **after** the results are published and **before** an investment decision is made.

The expert(s) may use **any source** and **contact the SME and its business network** to prepare the due diligence report.

When I apply for equity/investment support, who will be the investor?

EIC Fund



A €4 billion VC fund, established in June 2020



Competitive selection process, including a review by independent experts



The **European Commission** is the shareholder. The EIB is the Investment Advisor



Ticket size between €0.5 to €15 million (current average €5.4 million)



268 deals approved and 147 investment agreements signed (direct equity investment or convertible loans)



Current multiplier effect for equity investments is 2.6 – 2.8x average of the EIC money



985 Co-Investors World-Wide



From Angel Investors to Investment Funds (ticket agnostic)



From Institutional Investors to Industry Leaders



Co-Investors from 40+ countries

Co-investors

Live Q & A

Thank you!

Any comments or questions?

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