



**EUROPEAN COMMISSION**

**PRESS RELEASE**

Brussels, 14 October 2021

## **European Innovation Council announces new wave of start-up champions**

The European Commission's [European Innovation Council](#) has selected 65 innovative start-ups and SMEs to receive €363 million of funding for breakthrough innovations. Each company will receive a combination of grant financing and equity investment of up to €17 million to develop and scale up their ground-breaking innovations in healthcare, digital technologies, energy, biotechnology, space and other. This is the first batch of companies that will be funded under the fully-fledged [European Innovation Council \(EIC\) Accelerator](#).

Mariya **Gabriel**, Commissioner for Innovation, Research, Culture, Education and Youth, said: *"The EIC Accelerator is a unique European funding instrument of the European Innovation Council. It supports the development of top-class innovations through crowding-in private investors and offers a portfolio of services to support their scaling-up. With the European Innovation Council we aim to bring Europe to the forefront of innovation and new technologies, by investing in new solutions for the health, environmental and societal challenges we are facing."*

The companies were selected following a new two-step process, introduced under Horizon Europe. Applications are rigorously assessed by external experts and followed by an interview with a jury of experienced investors and entrepreneurs. Among the companies selected are:

- Dutch Sensus BV that developed a thermotherapy system to treat the head and neck cancer without negative side effects;
- French Alice & Bob that invented a new type of self-correcting quantum hardware to build the world's first fault-tolerant commercial quantum computers;
- Lithuanian UAB INOVATYVI MEDICINA that developed a smart, sensory, tele-operated robotic system, which allows an endovascular procedure to be performed without exposure to harmful X-rays;
- Norwegian Bluegrove AS that introduced the most advanced salmon welfare monitoring and prediction solution to take care of fish welfare.

The 65 successful companies are established in 16 countries. The demand for equity financing through the new EIC Fund was particularly high, with 60 out of the 65 companies. This means that €227 million out of the total €363 million are expected to be in the form of investment component.

### **Background**

The EIC Accelerator offers start-ups and SMEs grants of up to €2.5 million combined with equity investments through the [EIC Fund](#) ranging from €0.5 to €15 million. In addition to financial support, all projects benefit from a range of [Business Acceleration Services](#) that provide access to leading expertise, corporates, investors and ecosystem actors.

The [EIC was launched](#) in March 2021 as a major novelty under the Horizon Europe programme, and following a successful pilot phase between 2018 and 2020. It has a budget of over €10 billion of which approximately €1.1 billion is available in 2021 for the EIC Accelerator. The majority is open to breakthrough innovations in any field, while €495 million is earmarked for Strategic Health and Digital technologies and Green Deal solutions.

There were two rounds of direct equity investments under the EIC Pilot earlier this year, in [January](#) and in [June](#), with 111 highly innovative start-ups and SMEs receiving more than €500 million to scale up breakthrough innovations. Among them there were two 'unicorn' companies.

A new start-up friendly application process has been introduced this year, under Horizon Europe, where companies can submit their ideas at any time for an immediate fast assessment. Successful candidates are invited to prepare a full application with the help of free business coaching. The full applications are then evaluated at regular cut-off dates approximately every 3 months. Since March over 4000 start-ups and SMEs have sent their ideas, of which 801 presented full applications to the [first cut-off on 16 June 2021](#) and a further 1098 to the second cut-off on 6 October, which are now being assessed. The results of this second batch of EIC Accelerator companies will be announced by the end of the year and the next cut-off date is expected in the beginning of 2022.

## **More Information**

List of selected companies

[Data hub of EIC projects](#)

[Register for the EIC Summit](#)