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Open Innovation Factory Venture Program

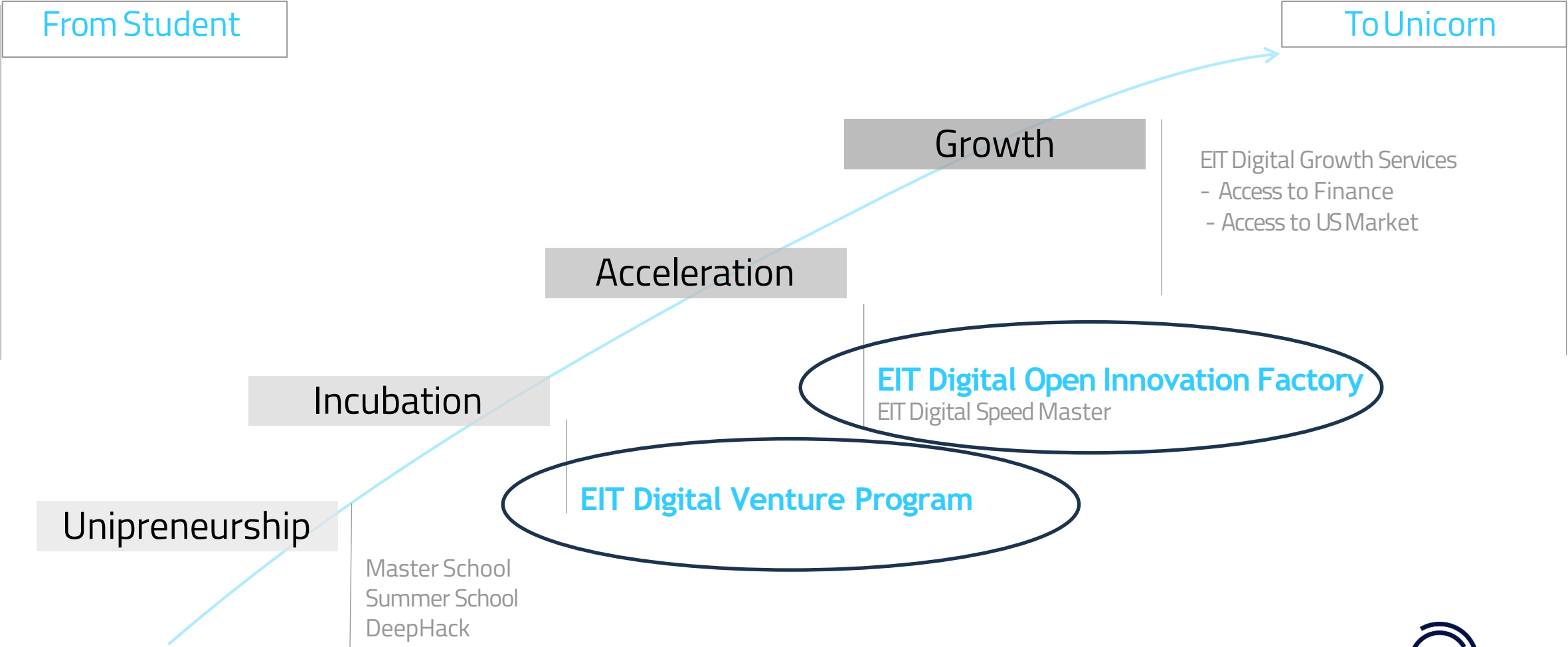
Janno Viiding, EIT Digital
16. apr 2024

Topics Covered Today

- EIT Digital Introduction
- Venture Program
- Open Innovation Factory

Unrivalled entrepreneurship initiative

#DIGITAL
#DEEPTECH



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 addressing 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

A woman with dark curly hair and glasses is focused on adjusting a component on a drone. She is wearing a grey cable-knit sweater. The drone is suspended in the air, and she is reaching up to touch it. In the background, there is a computer monitor displaying some data or code, and the setting appears to be a workshop or a tech incubator. The overall lighting is soft and professional.

Venture Incubation Program

From idea to first customers

EIT Digital **Venture Incubation Program**

In **cooperation** with local or regional incubators

From **idea to investment** in less than a year

Hone your entrepreneurial skills

Create your **MVP**

Establish your deep tech venture

Get financial support of **up to € 30,000**

Get business development help from top international experts

Find a first investor

Join Europe's leading innovation ecosystem

START OFF WITH THE
GROWTH PACKAGE

A two-day Bootcamp

An 8-week virtual Pre-Acceleration Phase - training in entrepreneurial skills and support to develop and finalise your MVP from entrepreneurial experts.

€ 5,000 cash prize

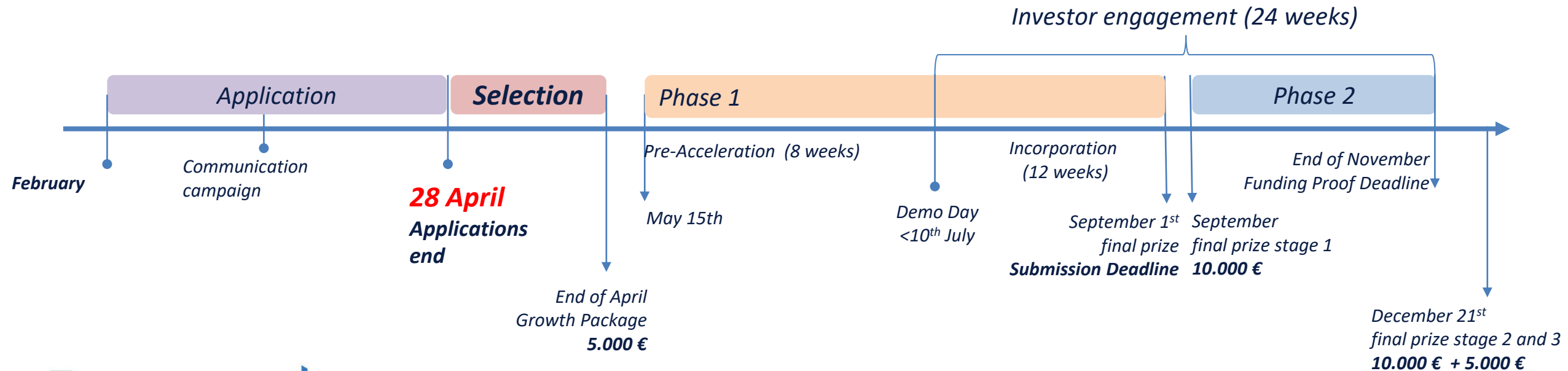
SUCCEED WITH YOUR
MVP

Teams who successfully complete the program, incorporate the venture on time and present a strong MVP, qualify for the first tranche of the Final Prize of € 10,000.

GO TO MARKET AND GET
TRACTION

In addition, the fastest ventures that have received the first tranche of the Final Prize and achieved funding or commercial traction by November 24th 2024 have the opportunity to receive an additional € 10,000 (if they have found an investor investing at least € 50,000) and additional € 5,000 (if they have achieved sales of at least € 10,000).

Venture Incubation Program **Timeline**



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

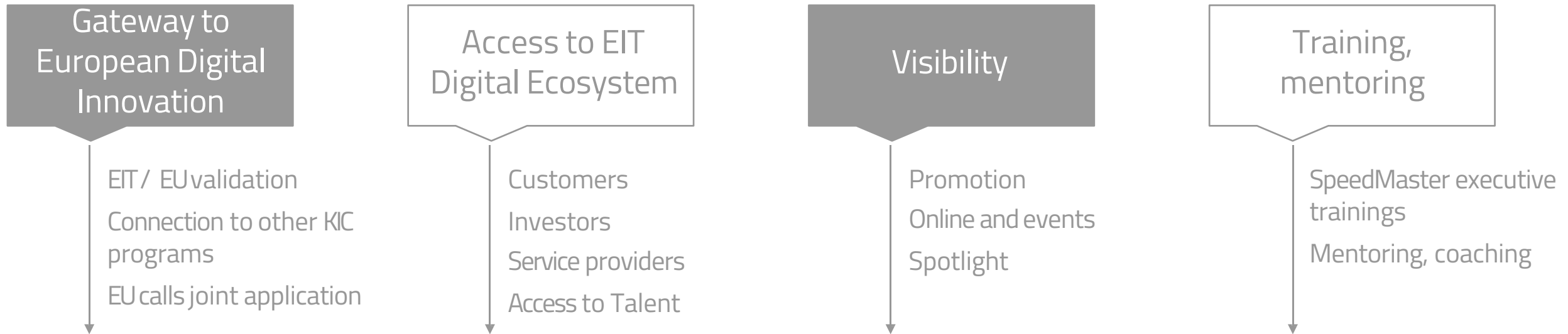
Revenue goal to
validate

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**

How do we help?



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

Financial support

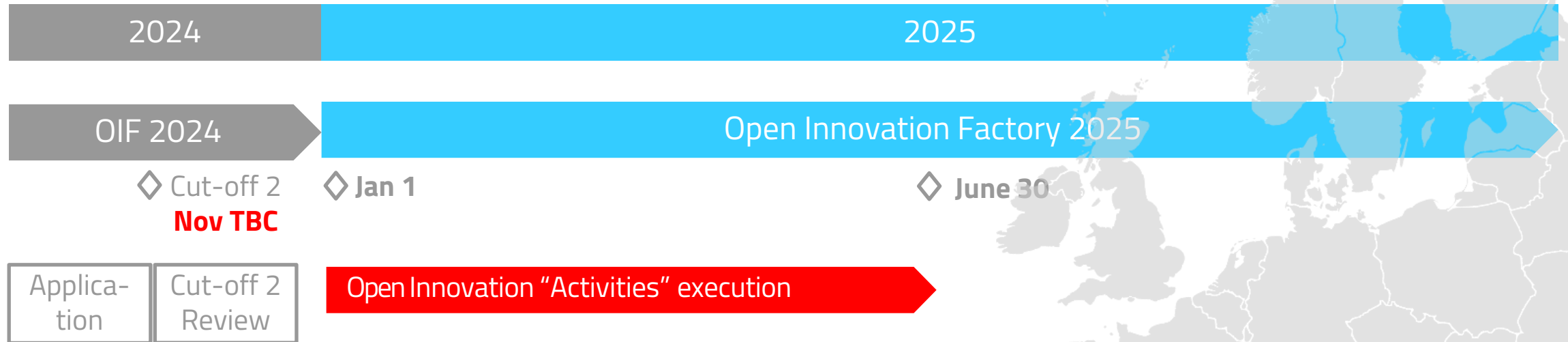
- Grant model
 - Up to 50% of eligible costs
 - Financing up to 400K€ for the project
- Payment model
 - Partial prefinancing of total grant during the activity
 - Reimbursement of actual costs upon delivery
 - Final reimbursement max. 12 months after the start of the activity!
- Equity transfer
 - 5.5 – 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

Open Innovation Factory 2024

Cut-off 2 (tentative)



2024

2025

OIF 2024

Open Innovation Factory 2025

◇ Cut-off 2
Nov TBC

◇ Jan 1

◇ June 30

Applica-
tion

Cut-off 2
Review

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

Thank you!

For more reach out: baltics@eitdigital.eu



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