



EIC Board - 7th plenary Meeting 28 February 2023 – Turin

27 April 2023

1. Welcome and approval of minutes

Mark Ferguson, the EIC Board Chair, welcomed the members of the Board present and representatives of the European Commission and the EIC & SMEs Executive Agency. He informed members about the visit of Commissioner Gabriel to Silicon Valley in March to host an EU innovation day, accompanied by himself, Kinga, Jan and about his contacts with Commissioner Gabriel. He further informed members about the appointment of the new Director General of RTD, Marc LeMaitre, who sends his apologies, but plans to meet the Board at the April meeting.

The agenda was adopted and the minutes of the 6th plenary meeting (9 December 2022) were approved.

AOB – Conflict of Interest

Board members were reminded by the chair to declare any changes in their activities, to update their Declaration of Interests and inform the secretariat if any agenda item may pose a conflict of interest. No conflicts of interest were declared for this meeting.

Keith Sequeira updated the Board on the need to clarify conflicts of interest for Board members participation in calls under the EIC work programme, and the rules concerning that Board members would be informed in due course. Board members welcomed this clarification but urged a balanced approach so that entrepreneurs interested and others could continue to serve on the Board.

Follow up:

Secretariat to inform Board members of clarifications to the Rules concerning conflicts of interest following advice from the Commission, and to be considered for incorporation in updated Rules of Procedure for the Board.

2. EIC implementation

Jean-David Malo updated the Board on new collaborations and partnerships with the European Patent Office (EPO), the European Union Intellectual Property Office (EUIPO) and Cleantech for Europe. He highlighted good progress in KPIs on crowding in investment, scaling companies and in increasing operational efficiency on the time to grant, while noting that KPIs were not currently achieved on attracting excellent female led enterprises and innovators from widening countries, in improving the pipeline from other programmes, and in time to investment. Keith Sequeira, Head of Unit for the EIC Board & Strategy (EISMEA) informed about the new EIC media review which will be sent regularly to Board members (unless they wish to opt out).

The Board welcomed the overall good progress while noting that further efforts are needed to attract excellent female led companies and innovators from widening countries (for example in the selection of relevant challenges). Members also requested additional information on the number of Accelerator projects that are follow-ups of the pathfinder and transition components of the EIC. They also noted the difficulties identifying expert evaluators/ jury members for EIC Transition who combine technical expertise with business/ market experience. A request was made to partner more with investors/ VCs.

Follow up:

Members to send to Secretariat recommendations of possible evaluators to be considered for Transition.
Next meeting to update and discuss on initiatives to engage VCs/ investors, and on Accelerator projects that are follow-ups of the pathfinder and transition programmes

3. EIC Fund

Andras Inotai, HoU Innovation Policy, Investment Agendas & Access to Finance, updated the Board on the implementation of the transition solution where the investment process is now functioning effectively, as well as the move to indirect management. He informed that the mandate is being finalised for the EIC Fund Board appointments.

Board noted the good progress in the implementation of the transition solution.

Follow up:

Secretariat to circulate further information on the mandate of EIC Fund Board when available.

4. Overview of innovation policy latest developments

Anna Panagopoulou, Director DG R&I and Andras Inotai presented the role of the EIC in taking forward the New European Innovation Agenda (NEIA), the visit of Commission Gabriel to Silicon Valley and the assessment that many of the actions of NEIA will bring advantages to startups similar to the US Delaware structure (although it was questioned if this would be as effective). The

members were also informed about the upcoming plans of both the Coalition of the Willing and the EIC Forum.

Follow up and actions

The participation of Board members in the various EIC Forum Working Groups was confirmed. Secretariat to ensure invitations to WG meetings are transmitted.

5. 2023 EIC Board work plan and priorities

The Chair outlined the EIC Board priorities for 2023 shared previously and following the discussion at the December plenary meeting. The Chair informed that a proposed mandate for the new WG on the Future of EIC was circulated.

Decision and follow-up

The EIC Board endorsed their priorities and work plan for 2023 (attached), as well as the membership of all working groups and the mandate of the EIC future WG.

Secretariat to support the WG chairs in organisation of meetings.

6. Working Groups – short updates and discussion

The Chair informed that other WGs have a specific point on the agenda and the EIC-EIT WG will report to the April plenary.

Regarding the joint WG with the ERC Scientific Council, the chair informed about an informal meeting with the new co-chair, Prof Sylvie Lorente and next meeting scheduled in March. Concerning the WG on the EIC Fund, a meeting was held to advise on the approach to follow-on and exit investments, and that this WG would no longer meet given establishment of the new EIC Fund Board, but reconvene if / when necessary.

For the WG on Widening Country participation, Ana Barjasic outlined the progress on the Code of Conduct for consultants, on the bias research, the initial discussions on structural funds reallocation, and strategic outreach events in widening countries.

Follow up:

Widening WG to discuss as an agenda item at the next Board meeting, in particular given need to increase participation. Joint EIT-EIC WG to also report, at the next Board meeting, following their meeting.

7. Strategic discussion - Future of EIC

The Chair highlighted that a strategic discussion on the future of the EIC is a priority for the Board this year to provide well thought through recommendations to feed into the mid-term review of the Horizon Europe programme, which will set the scene for the next framework programme. In the shorter term, there is a major reduction in the EIC budget for 2024 and the Board needs to advise on how to handle this budget reduction. Keith Sequeira presented various scenarios on budget reductions. Carsten Dreher presented first ideas to set the scene for the discussion on the future structure of the EIC

Board members were convened in three breakout groups to discuss the following set of questions:

For budget scenarios for 2024

1. Which of the 4 scenarios do you favour?
2. Any other suggestions for budget re-focusing?
3. What balance between challenge and bottom-up in each of Accelerator, Transition and Pathfinder?

For longer term future of EIC

1. What would be the optimal structure of the EIC after 2027?
2. Which criteria to assess optimal structures?

Following the breakouts, the chair invited the chairs of the 3 breakout groups: Anita Traaseth, Radoslav Georgiev and Cristina Riesen to briefly present the main messages from the discussions. Different scenarios were explored for the EIC budget distribution in 2024 and subsequent years, and it was noted that a longer term perspective is needed (to 2027 and beyond, particularly to factor in potential returns to the EIC Fund). From the breakout discussions, the Chair concluded some initial advice was that follow on investments are needed to achieve the objective of scaling up high risk companies, and that there was consensus that an amount should be ring-fenced for this purpose (separate from the budget for new calls) while seeking opportunities for further co-investments for follow up investments. The Board identified the need to look at different scenarios on the long term future of the EIC.

Decision and follow-up

WG on the future of the EIC to consider the ideas in more detail (Secretariat to circulate notes of breakouts) for presentation and discussions at the plenary meeting on 26-27 April, including in the exchange with Commissioner Gabriel.

8. Review: EIC Communication strategy

Bart Becks highlighted the main achievements in 2022, the plans for 2023 and the Board involvement. He noted that the situation is much better now that the EIC Fund is functioning and a more positive, proactive approach can be taken. He emphasised the need for a 'One EIC' approach, encompassing the EIC fund, and to continue with the widening and pathfinder campaigns.

Decision and follow-up

The Board endorsed the plan for 2023 and actions presented.

Members to indicate their interest/ availability to represent the EIC at major events (secretariat to recirculate list).

9. Timetable, objectives and scope for new application forms

The Chair recalled that the December Board meeting discussed the application for the Accelerator and set a priority to simplify the platform. A meeting of the working group chaired by Kinga Stanislawska met in February to discuss with EISMEA the various concerns raised and set a direction and timetable. As Kinga is unable to attend, and with her agreement, Keith Sequeira presented slides with proposed recommendations for the Board.

The EIC Board reviewed the outcomes of the working group level on improving EIC AI platform, and agreed a set of recommendations to orientate the improvements to the current AI platform, including the need for a specific platform (focusing on the business case rather than R&D grants), with a significantly shorter application, greater reusability of information and improved user interface, and more aligned with standard business cases, with an aim to introduce a revamped application platform by the summer following thorough user testing.

Decision and follow-up

EIC Board agreed on a set of recommendations to orientate the improvements to the current AI platform (attached) to be transmitted to the Commission.

10. Progress on revising IP Rules for EIC Pathfinder

Špela Stres presented the discussions held in the working group looking at EIC IP rules, including the meeting held with the TTO/academic stakeholder's organisations (LERU, EARTO, GUILD, ASTP, etc) noting the complexity of this issue and the clear need for EIC rules to foster exploitation of results. Board members commented that this issue requires consultation with academic entrepreneurs and investors, as well as TTOs. It was also recognised that rules on IP are highly heterogeneous across EU countries which makes the situation even more challenging. As such a separation is needed between the Rules (to be enforced) and good practice.

The Board agreed a set of recommendations to address the stakeholder concerns to recognise the role and responsibility of university/ research organisation TTOs to support commercialisation, while giving exploitation rights to researcher/inventors if the TTO is unwilling or unable to provide support.

The Working Group was mandated to discuss the recommendations with the stakeholder organisations, and transmit to the Commission to assess the adjustments needed to incorporate the recommendations in the EIC Rules.

Decision and follow up:

The Board agreed in principle on the set of recommendations presented, which would require some adjustments to the current Rules, and mandated the Working Group to consult with the university/ TTO associations, and also entrepreneurs and investors.

Secretariat to prepare a statement with the Board's recommendations and organise the consultations with the the stakeholder organisations.

Subject to this process, the Commission would be advised to amend the IP Rules to incorporate the Board's recommendations.

11. Wrap-up, conclusions, arrangements for next meetings

The secretariat informed Board members about arrangements for the Brussels meeting 26 and 27 April, in Brussels, including exchange with Commissioner Gabriel, invitations to be issued to VP Vestager, the DG Marc Lemaitre and representative of EPO, and pre-meeting to be organised with Belgian ecosystem. They were also informed about major events and on the renewal of Board members' contracts.

Next meetings - 2023:

- 26 & 27 April – Brussels
- 11 July – Riga
- 28 & 29 September – Brussels
- 6 & 7 November - Athens

List of participants

Members of the Board

- Ana BARJASIC (*Remote*)
- Bart BECKS
- Kat BORLONGAN (*Remote*)
- Liene BRIEDE (*Remote*)
- Carsten DREHER
- Mark FERGUSON
- Lars FRØLUND
- Radoslav GEORGIEV
- Jan GOETZ
- Hermann HAUSER (*Remote*)
- Vicky KEFALAS
- Taavi MADIBERK (*Remote*)
- Marja MAKAROW
- Ana MAIQUES VALLS
- Francesco PROFUMO
- Cristina RIESEN
- Kinga STANISŁAWSKA (*Remote*)
- Špela STRES
- Anita TRAASETH

Apologies

- Bruno SPORTISSE

European Commission

DG Research & Innovation

- Anna Panagopoulou - *Director – ERA & Innovation (Remote)*
- Andras Inotai - *HoU Innovation Policy & Access to Finance*
- Veronica Vaccari - *Policy Officer, Innovation Policy & Access to Finance*

DG Communications Networks, Content and Technology

- Gustav Kalbe – *Director - Digital Excellence and Scientific Infrastructures (Remote)*

EIC & SME Executive Agency

- Jean-David Malo – *Director*
- Stéphane Ouaki - *Head of Department European Innovation Council (Remote)*
- Keith Sequeira - *Head of Unit EIC Board, Strategy and Feedback to Policy*
- Anne-Marie Sassen - *Head of Unit EIC Programme Managers' Office (Remote)*
- Martin Lange - *dHead of Unit EIC Pathfinder (Remote)*
- Viorel Peca - *Head of Unit EIC Transition and Business Acceleration Services (Remote)*
- Cornelius Schmaltz - *Head of Unit EIC Accelerator (Remote)*
- Dulce Boavida - *Policy Adviser – EIC Board*
- Robert Schröder - *Head of Sector – External Communication*
- Francesco Matteucci – *EIC Programme Manager*