

Access to Finance

*27 November 14:00 – 14:30
Brussels/Bruxelles – The Egg – Main Auditorium*



Le chocolat se conserve à
l'abri du soleil.

Pas étonnant qu'on trouve
le meilleur en Belgique.



Wallonia.be

Tervetuloa
 WELKOMIN
 WELKOMEN
 BIENVENUE
 FÁILTE
 ÜDVÖZÖLJÜK
 WELKOM
 BEM-VINDOS
WELCOME
 VELKOMMEN
 BENVENUTI
 VITAJTE
 LAIPNI LŪDZAM
 HOŞ GELDİNİZ
 SVEIKI ATVYKĖ
 Wëllkomm
 Välkommen
 Merħba
 DOBRE DOŠLI
 BIENVENIDOS
 DOBRODOŠLI
 DOBRODOŠLI
 Καλώς ορίσατε
 Dobrodošli
 Ласкаво просимо
 MIRĚSEVINI
 VÍTEJTE
 Добредојдовте
 TERE TULEMAST

Keynote speaker

*Álvaro Hernando Hernando – Seconded National Expert,
Project Officer at EC - DG CONNECT A.4 - EU AI Office*

Project officer at the European Commission for the European Digital Innovation Hubs in Croatia, Italy and Slovakia. Previously, as head of digital entrepreneurship, he coordinated the drafting of the startup law and the design of the Next-Tech fund for scaleups of the ICO. He has also been involved in several European projects on aviation safety (SafeClouds and Data4Safety). In the private sector, for Airbus, he worked as a process development engineer for advanced composite materials.





Access to Finance (A2F)



Setting the scene: the global context

The global context: Geopolitical tensions



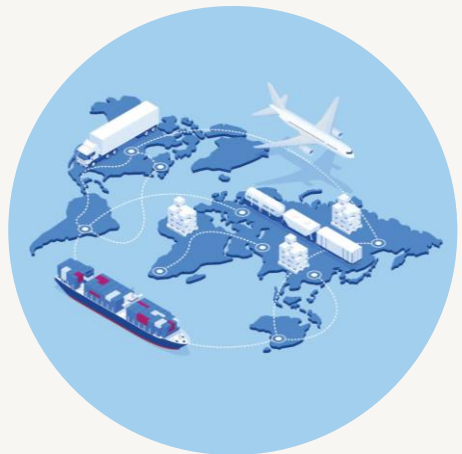
The global context: Permacrisis



COVID-19



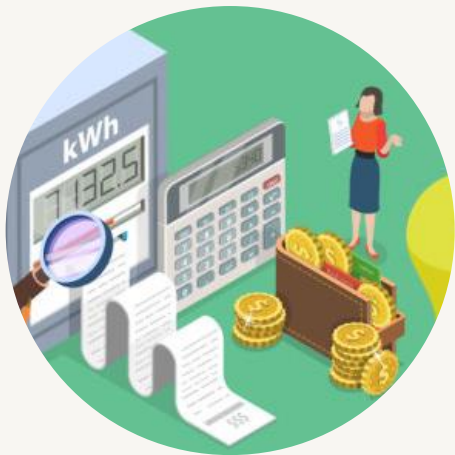
LOCKDOWN



Value chains



Russia-Ukraine



Energy prices



Inflation

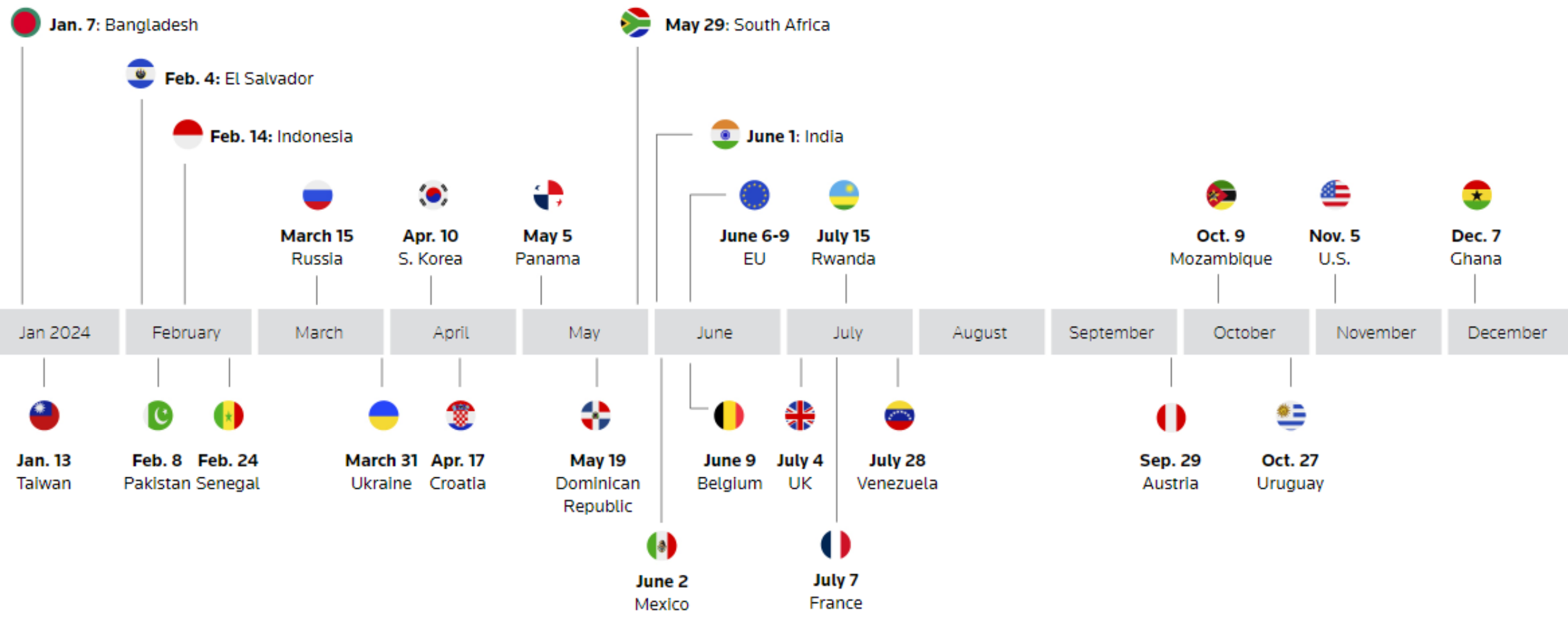


Interest rates

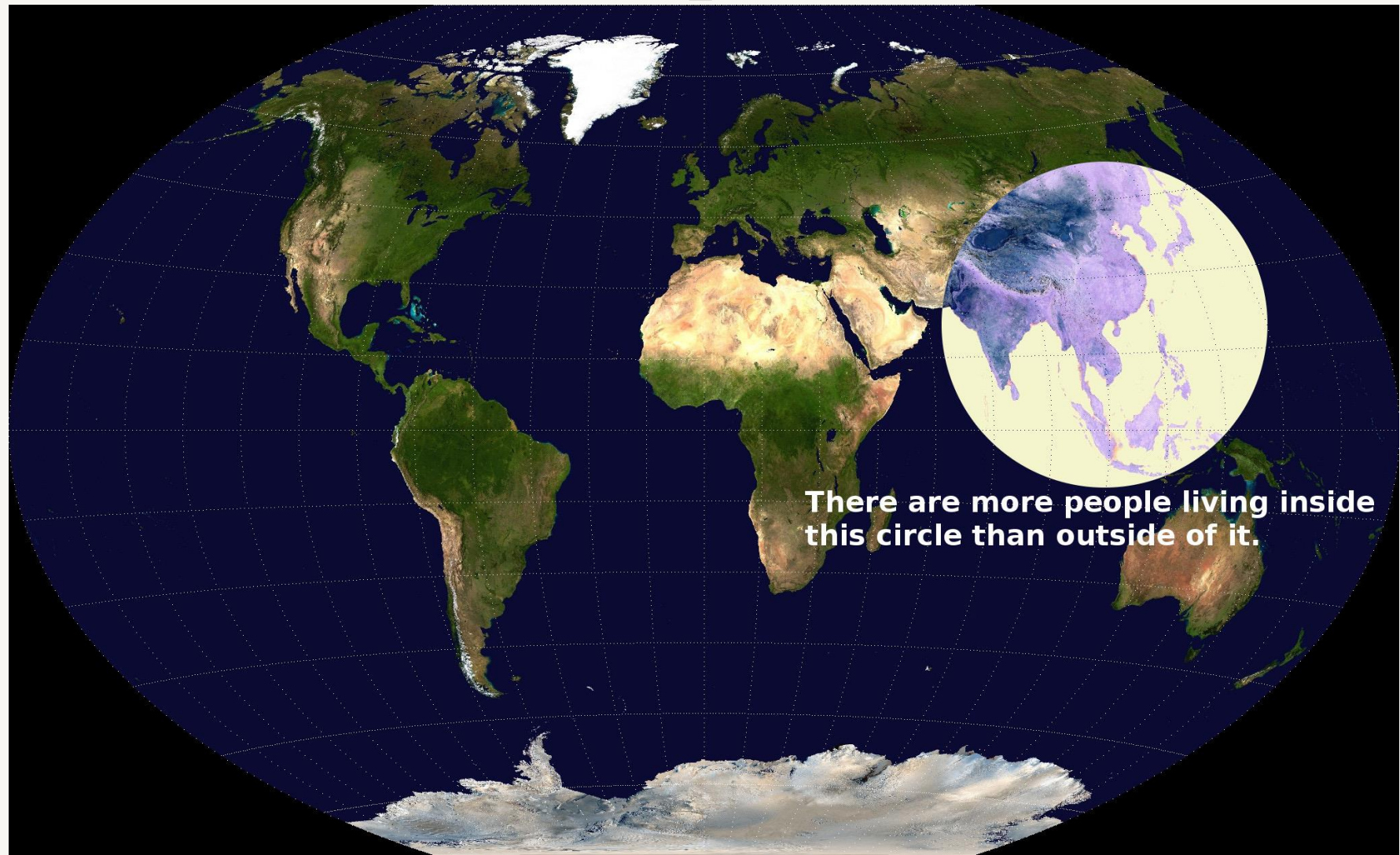


Access to finance

The global context: megatrends



The global context: Valerierpieris circle



(Main) Sources of Finance

Sources of Finance: on your own



Personal savings



Bootstrapping

Sources of Finance: the closest



Family, Friends & Fools (FFF, 3Fs)

Sources of Finance

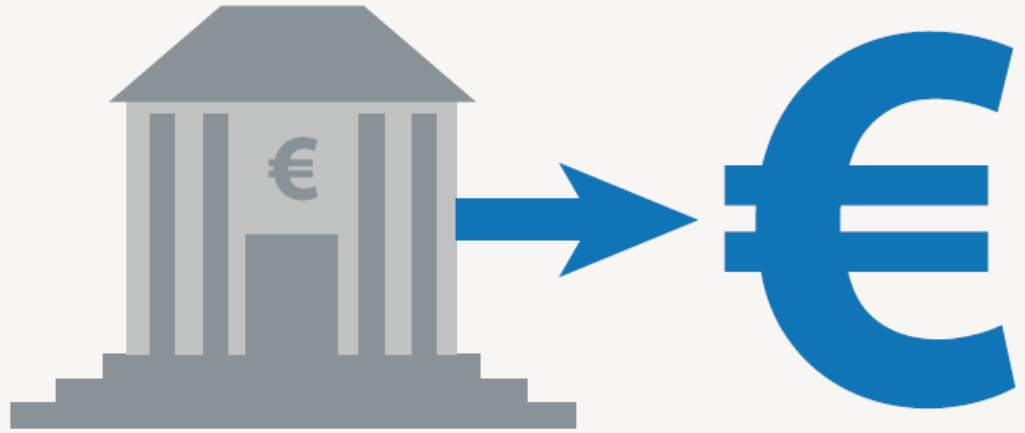


Microcredit

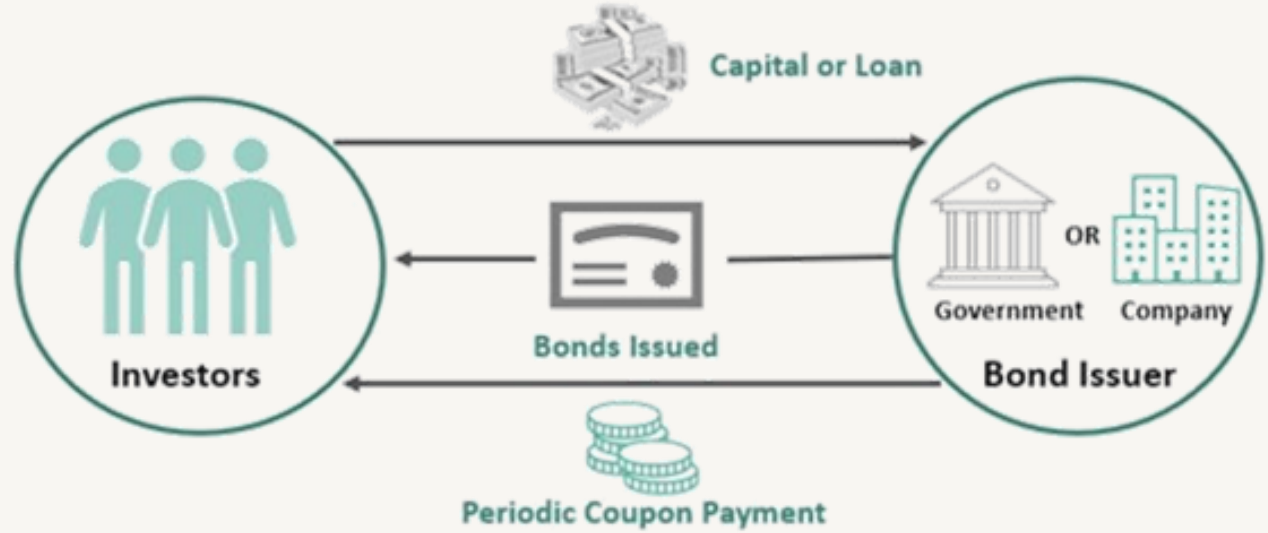


Microfinance

Sources of Finance

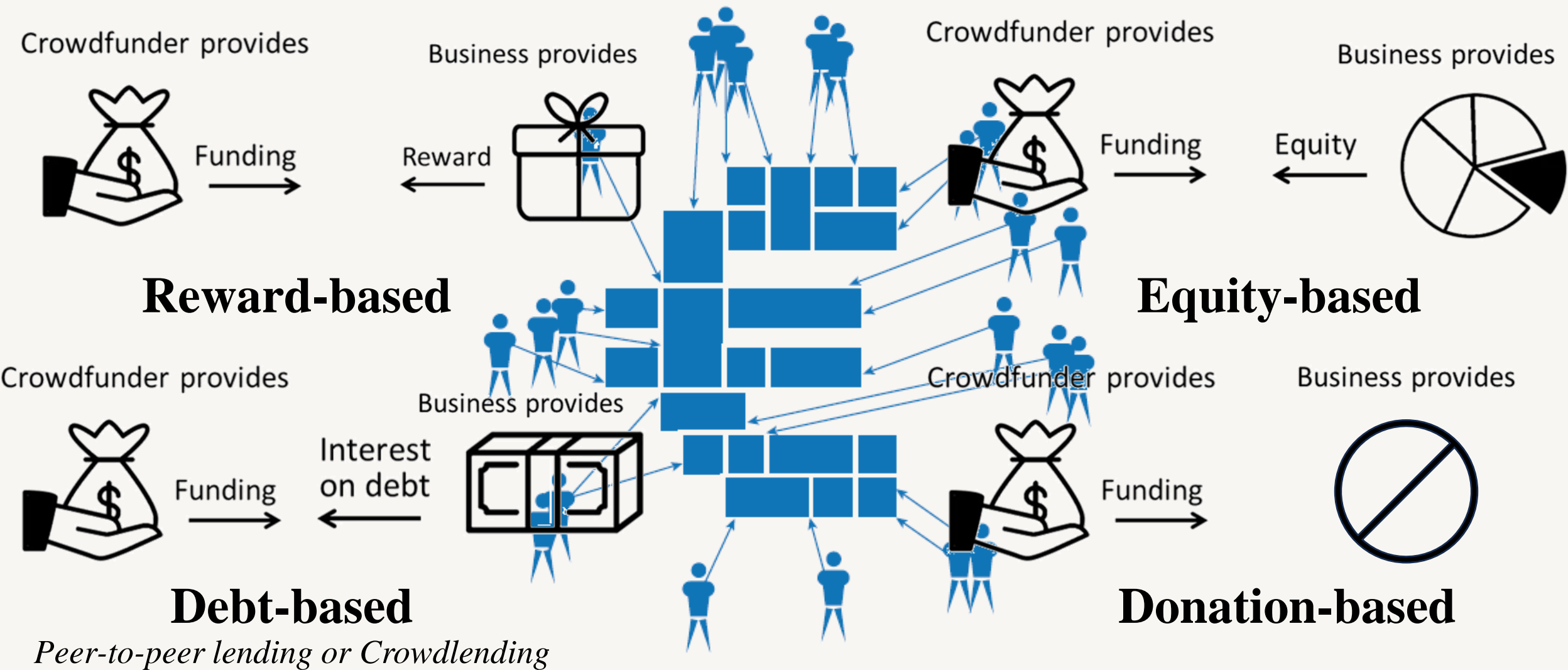


Traditional banking



Bonds issuing

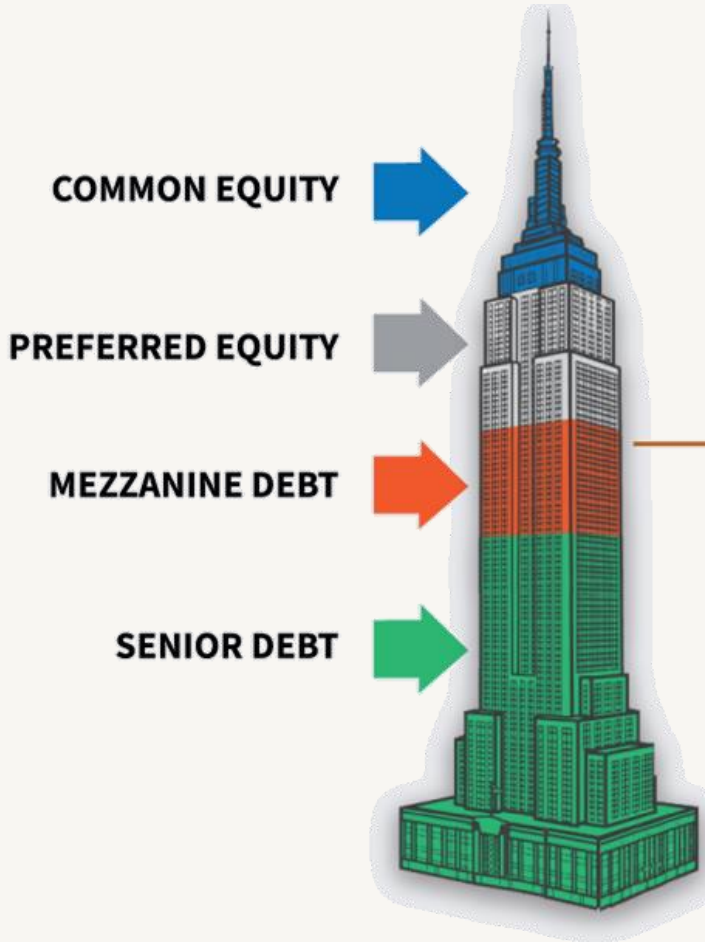
Sources of Finance: Crowdfunding



Sources of Finance

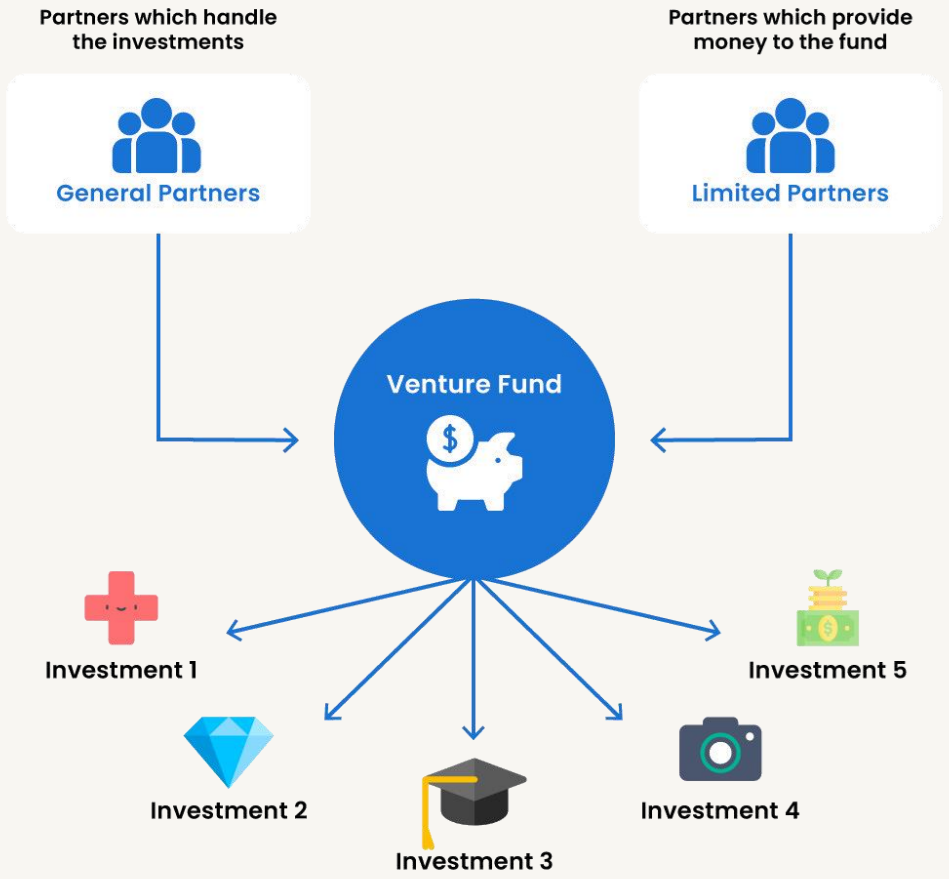


Funding, grants, subsidies

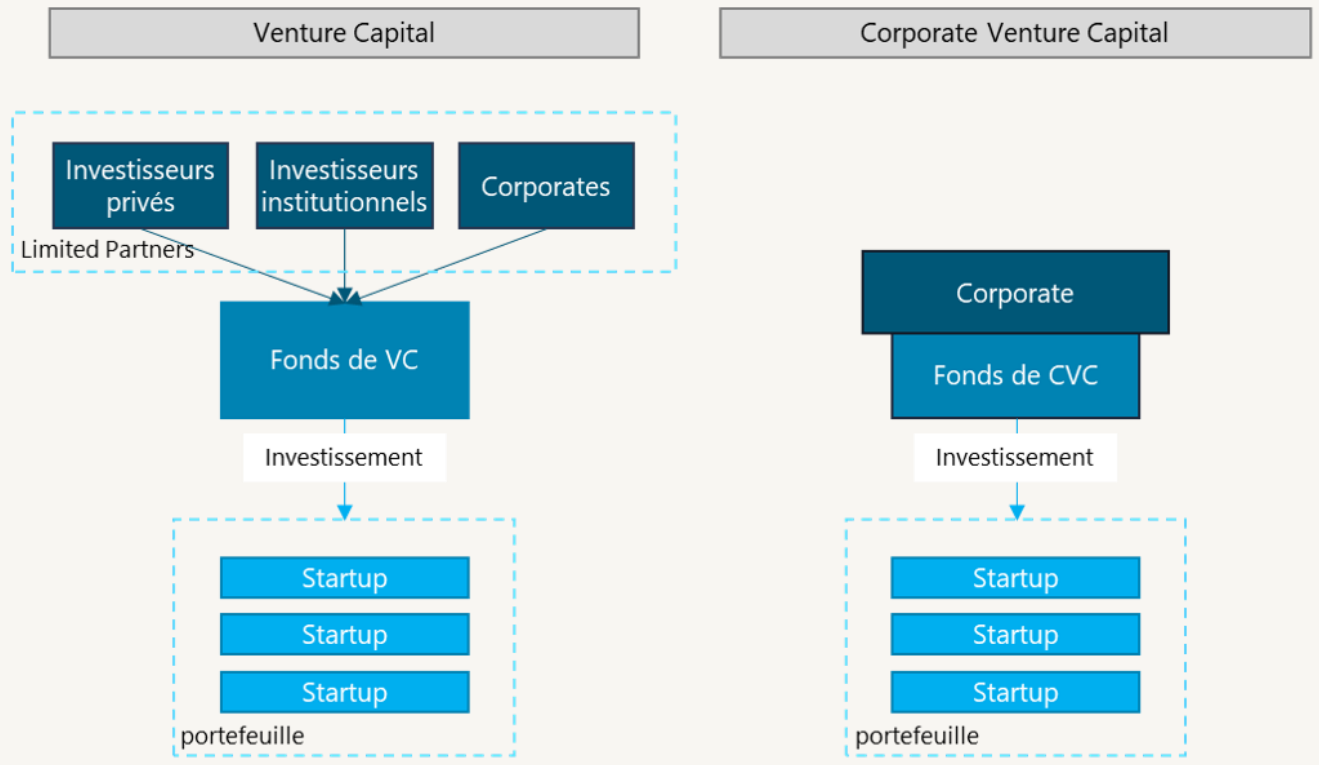


Mezzanine loans

Sources of Finance

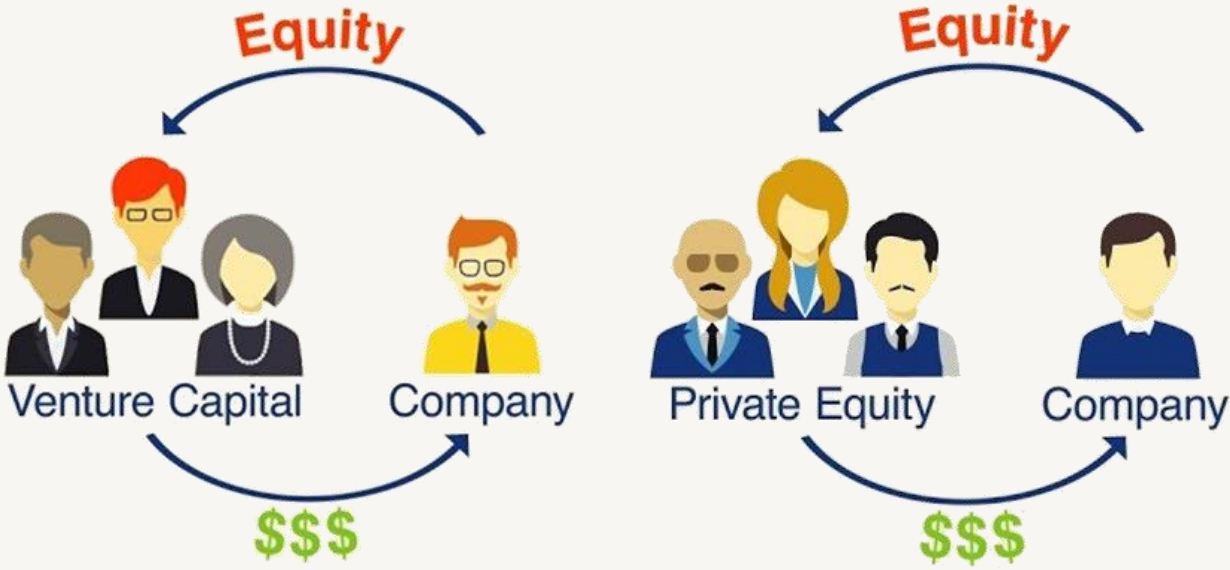


Venture Capital (VC)



Corporate Venture Capital (CVC)

Sources of Finance



Private Equity (PE)



Family Offices (FO)

Enterprise Europe Network (EEN)



National Promotional Banks

	Българската банка за развитие	Národní Rozvojová Banka	Danmarks Nationalbank	Kreditanstalt für Wiederaufbau	Eesti Pank	Strategic Banking Corporation of Ireland	Hellenic Development Bank	Instituto de Crédito Oficial
	ББР	NRB		KfW		SBCI	HDB	ICO
Belgique	БЪЛГАРИЯ	Česko	Danmark	Deutschland	Eesti Vabariik	Éire	Ελλάδα	España
Belgium	Bulgaria	Czechia	Denmark	Germany	Estonia	Ireland	Greece	Spain
Banque Publique d'Investissement	Hrvatska Banka za Obnovu i Razvitak	Cassa Depositi e Prestiti	Κυπριακή Τράπεζα Αναπτύξεως	Latvijas Banka	Investment in the Lithuanian Economy	Société Nationale de Crédit et d'Investissement	Magyar Fejlesztési Bank	Bank Malti għall-Iżvilupp
Bpifrance	HBOR	CDP	CBD		ILTE	SNCI	MFB	MDB
France	Hrvatska	Italia	Κύπρος	Latvija	Lietuva	Lëtzebuerg	Magyarország	Malta
France	Croatia	Italy	Cyprus	Latvia	Lithuania	Luxembourg	Hungary	Malta
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	Austria Wirtschaftsservice Gesellschaft	Bank Gospodarstwa Krajowego	Banco Português de Fomento	Banca de Investiții și Dezvoltare	Slovenska Izvozna in razvojna banka	Slovenská Záručná a Rozvojová Banka	Nordic Development Fund	Riksbank
FMO	AWS	BGK	BPF	BID	SID	SZRB	NDF	
Nederland	Österreich	Polska	Portugal	România	Sloveniji	Slovensko	Suomi	Sverige
the Netherlands	Austria	Poland	Portugal	Romania	Slovenia	Slovakia	Finland	Sweden

National Promotional Banks

									
Participatiemaatschappij Vlaanderen	Wallonie Entrepreneurs	Българската банка за развитие	Národní Rozvojová Banka	Danmarks Nationalbank	Kreditanstalt für Wiederaufbau	Eesti Pank	Strategic Banking Corporation of Ireland	Hellenic Development Bank	Instituto de Crédito Oficial
PMV	WE	ББР	NRB	?	KfW	?	SBCI	HDB	ICO
Belgique		България	Česko	Danmark	Deutschland	Eesti	Éire	Ελλάδα	España
Belgium		Bulgaria	Czechia	Denmark	Germany	Estonia	Ireland	Greece	Spain

National Promotional Banks

	 HRVATSKA BANKA ZA OBNOVU I RAZVITAK			 Latvijas Attīstības finanšu institūcija		 SOCIÉTÉ NATIONALE DE CRÉDIT ET D'INVESTISSEMENT	 Hungarian Development Bank Plc.	 MALTA DEVELOPMENT BANK
Banque Publique d'Investissement	Hrvatska Banka za Obnovu i Razvitak	Cassa Depositi e Prestiti	Κυπριακή Τράπεζα Αναπτύξεως	Altum	Investment in the Lithuanian Economy	Société Nationale de Crédit et d'Investissement	Magyar Fejlesztési Bank	Bank Malti għall- Iżvilupp
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National Promotional Banks

								
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FMO	AWS	BGK	BPF	BID	SID	SZRB	Finnvera	?
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EIC Funding opportunities



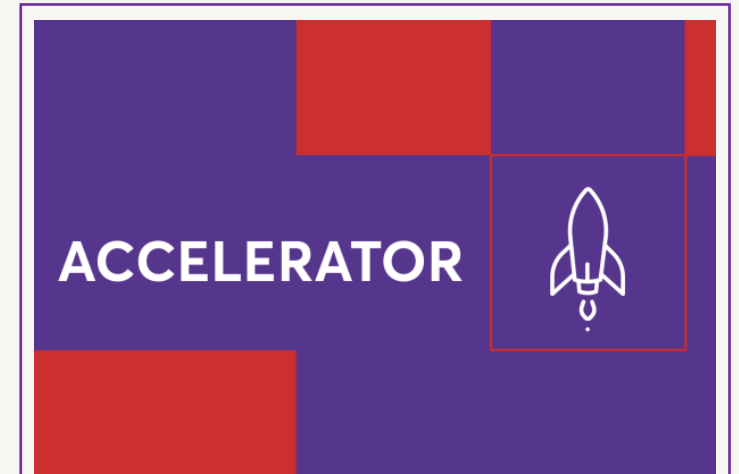
EIC Pathfinder

Supporting research and deep tech projects with a high degree of scientific ambition and risk.



EIC Transition

Supporting maturation and validation of novel ideas from lab to business. A bridge between research and application development.



EIC Accelerator

Supporting start-ups and small and medium-sized enterprises to develop and scale up to new markets or disrupt existing ones.

Source: https://eic.ec.europa.eu/eic-funding-opportunities_en

EIC Funding opportunities: EIC Pathfinder



What for?

Deep tech projects

Taking forward breakthrough deep tech projects with a high degree of scientific and technological ambition and risk (TRL 1-4)

Who can apply?

Research teams

Consortia of different independent legal entities established in different countries or single applicants (Pathfinder Challenges only)

What can you get?

Grants and investments

Grants of up to EUR 3 million (Pathfinder open) or EUR 4 million (Pathfinder Challenges), coaching & mentoring, networking.

Source: https://eic.ec.europa.eu/eic-funding-opportunities/eic-pathfinder_en

EIC Funding opportunities: EIC Transition



What for?

Technology validation and spin-out

Validate technologies and develop business plans for specific applications (TRL 3-6).

Who can apply?

SMEs and organisations

Single applicants (SMEs, spin-offs, start-ups, research organisations, universities) or small consortia (minimum 2, maximum 5 eligible entities).

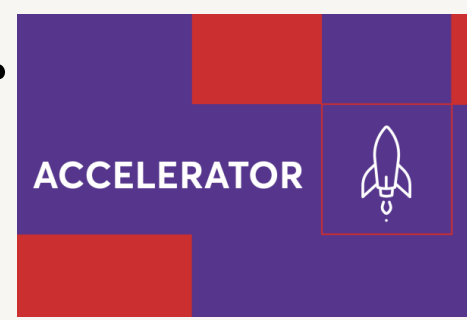
What can you get?

Grants

Up to EUR 2.5 million of grants and additional booster grants for ongoing projects.

Source: https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition_en

EIC Funding opportunities: EIC Accelerator



What for?

Develop and scaleup innovations

Develop and scaleup innovations with the potential to create new markets or disrupt existing ones (TRL 5-9)

Who can apply?

Startups and SMEs

Start-ups and SMEs, individuals intending to launch a SME and small mid-caps (can apply for equity only).

What can you get?

Grants and investments

Up to €2.5 million of grants, up to €15 million of equity investments, coaching & mentoring, networking.

Source: https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en

EIC Funding opportunities: STEP Scale Up

What for?

Scaling up strategic technologies

Catalyzing major funding rounds to scale up breakthrough innovations in the fields of digital, deep tech, clean tech & biotech.

Who can apply?

Startups, SMEs and investors

Single startups and SMEs, small mid-caps, investors on behalf of eligible companies.

What can you get?

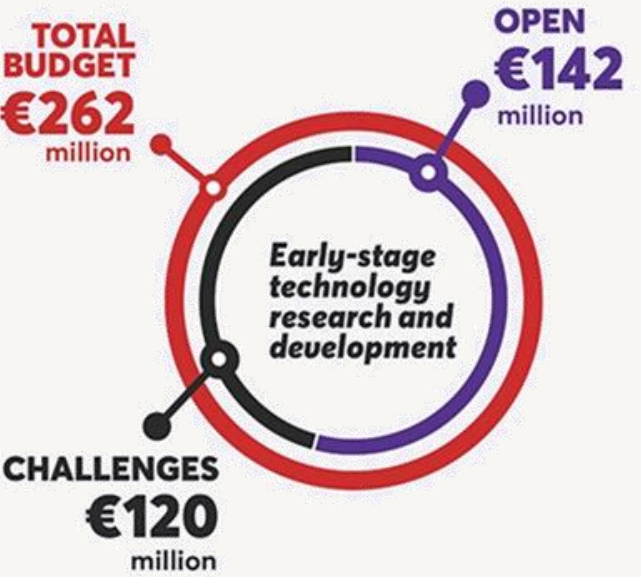
Major investments

Investment component of EUR 10 - 30 million.

Source: https://eic.ec.europa.eu/eic-funding-opportunities/step-scale_en

EIC Work Programme 2025

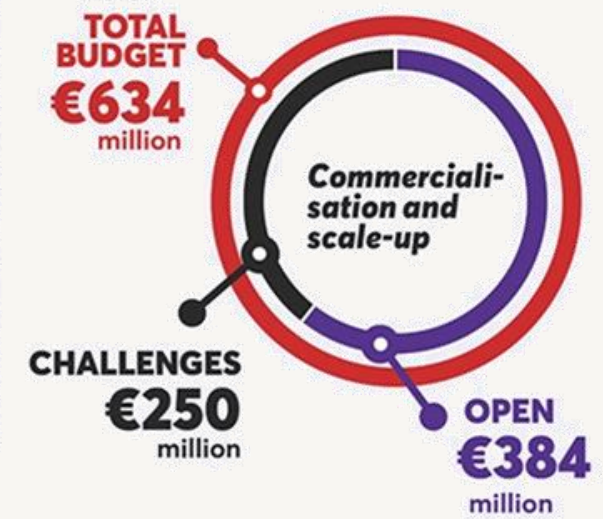
EIC PATHFINDER



EIC TRANSITION



EIC ACCELERATOR



EIC STEP



European Tech Champions Initiative (ETCI)

Main objectives:

- Develop the European venture capital market, especially in the segment of Growth funds.
- Offer growth-size tickets (EUR 50-100m) so that European scaleups and unicorns remain Europeans.

EUROPEAN
TECH
CHAMPIONS
INITIATIVE

ETCI: Participants & Commitments



Germany
EUR 1000m

+



France
EUR 1000m

+



Spain
EUR 1000m

+



European Investment Bank | Group

EIB Group
EUR 500m

+



Italy
EUR 150m

+



Belgium
EUR 100m



The Netherlands
EUR 100m

EUROPEAN
TECH
CHAMPIONS
INITIATIVE

ETCI: Investment policy

- **Eligible target fund managers** need to be **established in the EU** and **based and active in participating Member States**.
- At the level of the **investee companies**:
 - Legal commitment to **invest 1xETCI commitment** to fund tech companies in the **EU27**.
 - Targeted funds' investment strategy must support that:
 - **At least 50%** of target funds' aggregate invested amounts are invested in European technology companies active in EU MS.
 - **At least 70%** of target funds' aggregate invested amounts are invested in scale-up situations (i.e. post seed and start-up rounds).

Eligible final recipients to be **innovative European technology companies** (including digital companies, space / cybersecurity, life sciences, deep tech, cleantech).

Selection of the target funds will seek to **ensure balanced geographical outreach**, in line with the respective contributions of the various participating countries.

ETCI: Timeline & Sectors

ETCI signature (5): 13 Feb 23.

ETCI signature NL: Dec 23.

Subscription period: Aug 24.

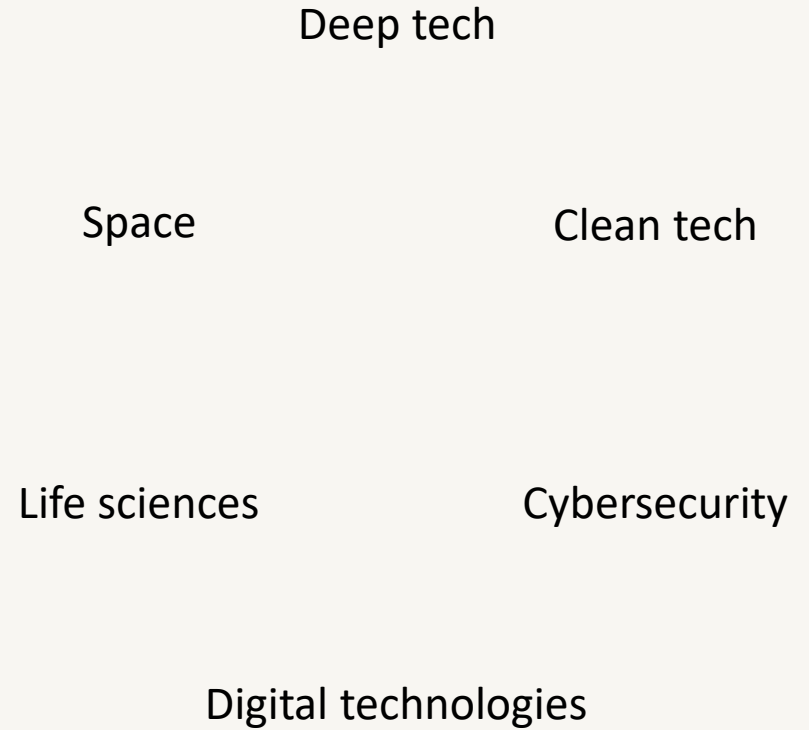
Investment period: 36M/3y, Feb 26.

Initial term: 20 years (15+5).

ECTI max duration:

Feb 26 + 20y = Feb 46.

Timeline



Sectors to be invested

ETCI deployment to date: Investments



ATOMICO GROWTH IV

ETCI INVESTMENT
USD 300m

SIGNATURE
June 2023



FSI II

ETCI INVESTMENT
EUR 150m

SIGNATURE
June 2023



KEENSIGHT
CAPITAL

KEENSIGHT NOVA VI

ETCI INVESTMENT
EUR 100m

SIGNATURE
June 2023



KEMBARA FUND I

ETCI INVESTMENT
EUR 350m

SIGNATURE
TBD

Thank you for
your attention!



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