InnovFin TT is part of InnovFin Equity. Applicants are encouraged to visit EIF’s website for further details on investments under this instrument. InnovFin Equity is deployed as part of the Single EU Equity Instrument and as part of the EFSI Equity Instrument, for which respective Calls for Expression of Interest are published on EIF’s website: www.eif.org/innovfinequity.

An application can be made by 30 September 2020 at the latest, or an earlier date as notified by EIF on its website. EIF will select funds following a commercial and legal due diligence process.

Applicants should submit the details of the investment proposal / Private Placement Memorandum, including at least the information set out under the Call documentation, according to the instructions found on our website: www.eif.org/EIF_for/venture_capital_equity_funds/index.htm.

How to apply?

European Investment Fund
37B, avenue J.F. Kennedy
L/uni2009-/uni20092968 Luxembourg
(+352) 24 851
www.eif.org

What is InnovFin Equity?

- InnovFin Equity - managed by EIF - is part of “InnovFin - EU Finance for Innovators”, an initiative launched by the European Commission and the EIB Group in the framework of Horizon 2020.

- Under InnovFin Equity, EIF provides equity investments and co-investments to or alongside funds focusing on early stage financing of enterprises that operate in innovative sectors covered by Horizon 2020, and that are located or active in the EU or Horizon 2020 Associated Countries (Participating Countries). In this way, InnovFin Equity supports micro, small or medium-sized enterprises (SMEs) and social enterprises which play a crucial role in promoting innovation and the creation of growth and employment, but which face difficulties in accessing finance.

What is InnovFin Technology Transfer?

- InnovFin Technology Transfer (TT) is part of the InnovFin Equity umbrella managed by EIF, and targets investments into technology transfer funds operating in the pre-seed (including proof of concept) and seed stages, in particular funds affiliated or cooperating with:
  - Technology transfer offices;
  - Research organisations;
  - Universities and higher education institutes (HEIs) performing research; and
  - Technology transfer specialists.
InnovFin Technology Transfer aims to accelerate technological innovations, especially in the areas of key enabling technologies (including, but not limited to ICT, nanotechnology, bio-tech, clean tech and med tech) and other Horizon 2020 objectives, by maturing technologies, including the promotion of intellectual property (IP) by assigning of or licensing-out intellectual property rights (IPRs) and supporting spin off activities.

What are the main features of InnovFin Technology Transfer?

- InnovFin TT investments are carried out on a pari-passu basis with other investors in the fund.
- The maximum investment under InnovFin TT may represent up to the 50% of the total commitments of the fund and is limited to EUR 50m.
- The fund’s lifetime may not exceed 20 years.
- The fund shall have at least 30% of its total commitments coming from private investors at the time of EIF’s closing.
- The fund’s manager must be established or operating in one of the Participating Countries.
- The fund’s activities should not breach ethical principles or contravene EIF restricted sectors.

Additional terms and conditions can be found in the Call for Expression of Interest, which is published on EIF’s website. EIF selects applicants after a full assessment and due diligence process.
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What are the main features of InnovFin Technology Transfer?

InnovFin TT has been designed to support the commercialisation of research results from enterprises, universities and other HEIs, technology transfer projects or technology rights, through proof of concept, project financing, and/or commercialisation, IP exploitation (licensing, sale of patents) or spin-outs, spin-offs or joint venture activities.

What kind of final beneficiaries does InnovFin Technology Transfer target?

Under InnovFin TT, the fund’s focus may cover pre-seed, project financing and/or seed stages of an enterprise’s development.

The pre-seed (proof of concept) stage involves the pre-incorporation phase with feasibility testing, technology/product/process for commercialisation, prototyping and incubation. This phase mainly comprises products and technologies with a Technology Readiness Level between TRL 3 to TRL 6 or the equivalent Innovation Readiness Level maturity between IRL 1 and IRL 2.

The project financing stage follows the proof of concept and is foreseen in life science projects at both pre-clinical and clinical stages.

The seed stage includes demonstration, low scale production or development of associated business applications of tested and validated products/technologies. This phase mainly comprises products and technologies with a Technology Readiness Level between TRL 7 to TRL 8 or the equivalent Innovation Readiness Level maturity between IRL 3 and IRL 4.

Which technology readiness levels are targeted?
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Information for businesses – How to access EU financing

Businesses can contact selected financial institutions in their country to get access to finance supported by the EU:

www.access2finance.eu

Interested funds can find information on how to work with the European Investment Fund on its website:

www.eif.org