

EIT Health Accelerator

Category:

Best Incubator, Accelerator, Equity

Program/Fund Name:

EIT Health Accelerator

Corporate Name:

EIT Health

Date of Creation:

2015-01-01

Indications:

Supporting all life science indications and the development or adoption of healthcare solutions e.g. diagnostics, devices and digital health.

Therapeutic Areas:

Therapeutic needs across the entire Life Sciences, including:

Development or adoption of healthcare solutions e.g. diagnostics, devices and digital health.

Additionally, specific therapeutic areas such as neurology & mental health, infectious diseases, cardiovascular disease, etc.

Addressing Europe's most pressing health challenges around aging population, the sustainability of healthcare delivery for the decades ahead, pandemic preparedness, anti-microbial resistance, and care digitalisation & AI

FUND & SERVICE File Document upload:

[EIT HealthGalienPrize2024.pdf](#)

History of the development of the fund / Incubators:

EIT Health was founded in 2015 by the European Union's Technology Institute, EIT Health is as a Knowledge and Innovation Communities (KICs) that works committed through partnerships to tackle global challenges supporting life sciences innovations. The European Union's KICs are networks across Europe that focus on a specific social challenge, from sustainable energy to climate change to healthy food and green transport. EIT Health is committed to supporting innovations in Life sciences.

EIT Health:

Is the largest network of life sciences in Europe, supported by the European Union's EUR 95.5 billion Horizon Europe framework program.

Has a unique Public Private approach, which enables EIT Health to identify the major public health challenges, to gather the expertise and to provide and implements solutions with its diverse and committed engaged ecosystem.

Within this, the EIT Health Accelerator more specifically:

Catalyst for Innovation at pan-European level: Speeds up delivering solutions from labs to patients using network of partners and investments. Has a special role as a pan-European catalyst for life science innovation.

We use a unique network of partners and investments to speed up the process of delivering innovative solutions from labs to patients.

Strategic Focus Areas: Our focus area sits at the precise intersection of Tackle unmet patient/scientific needs and with that of unmet market needs, in order to tangibly ensure that supported innovations are able to scale and deliver true impact.

EIT Health ecosystem consists of over 120 partners – including:

European and global companies -- such as Sanofi, Roche, Medtronic, Capgemini, Boehringer Ingelheim, Astra Zeneca, and others

Universities and research organizations – such as CEA, TUM, UGA, IESE, KU Leuven,

Karolinska Institute, and others

Numerous Hospital networks, health insurers, and others

Collectively, we have supported more than 2500 innovative companies since 2016 to address Europe's most pressing health issues and launched 113 products and services to market demonstrating concrete results.

To achieve this, EIT Health has a physical presence across eight European hubs, fostering tangible connections between local innovation ecosystems and key strategic European initiatives., and ensuring that locally-sourced innovation can effectively scale to the international and global level.

This unique global approach is structured around an experienced leadership team:

EIT Health Management Board representative: lead by Marc Julien as EIT Health France Managing Director and Senior Accelerator Director

Accelerator Director – Venture Sourcing: lead by Magda Krakowiak managing Deal Flow and a strong portfolio of tailored programs as well as connection with the partner ecosystem

Accelerator Director – Strategic Fundraising: lead by Isaac Middelmann spearheading Market Intelligence, Access to Finance – including the Venture Centre of Excellence VCoE program - and Start-up Growth

The Accelerator team is composed of a talented, diverse, and gender-equal balance team of 30 people. Together, we ensure a holistic approach to supporting breakthrough innovations.

EIT Health governance is comprised of a Management board and a Supervisory Board and 2 advisory Boards focus on Ethical, Legal and Societal Issues and Intellectual Property with corporates, government and academic representative persons.

<https://eithealth.eu/management-board/>

<https://eithealth.eu/supervisory-board/>

<https://eithealth.eu/advisory-boards/>

History of the development of the fund / Incubators:

Our mission is to deliver impact for patients and society by addressing unmet scientific and market needs, facilitating growth and value creation for innovative start-ups, and activating a vast network of world-leading partners and investors. to scout, source, and support cutting-edge ventures.

To do so, we operate on key tenets:

1. From Labs to Market EIT Health Accelerator acts as a Venture Studio: Effective innovation must tackle addressing critical challenges impacting health systems and outcomes. that without action, will place growing pressure on health systems and healthcare delivery, impacting health outcomes for citizens and patients at a European and global level.

The Accelerator, as a transformative public-private platform, was designed to facilitate the growth and value creation of innovative start-ups, from labs to market, while enriching and benefiting its network of partners and investors.

2.Public/Government to Private Partnership Our close collaboration with European public institutions to drives healthcare innovation for better quality of life in Europe, thereby making EIT Health a strategic implementation partner of the European Commission's landmark initiatives in the Life Science and health space, including in in the digitalisation of healthcare, increasing and greening bioproduction capabilities, and ensuring that the potential of personalised and precision medicine can be realised equitably at scale.

3.Flexible partnership with Start-up Enterprises: Our strong track record since 2016 offers deep understanding of successful innovation support strategies across European landscapes and allows us to continue innovating in our approach. As such, we are now operating in a fully-customised fashion, oriented around the specific needs – financial or otherwise – of our start-ups and/or partners, on flexible timelines.

We provide these services to support companies for better patient outcomes and human health via Tailored made Acceleration programs to support health impact in partnership with Corporates and academic institutions across all Life Science and healthcare verticals.

To see examples of our concrete programmes outcomes and the impact that they generate, please see the “Impact/Metrics to measure success” section.

Examples of EIT Health accelerator programs in 2024:

A) Pan-European Funding Program: The internally funded Venture Centre of Excellence Programme is an EIT Health - European Investment Fund (EIF) collaboration supported to the tune of an EUR 150m anchor investment by the EU Commission.

Via a specific and novel financial vehicle, it connects life science stakeholders with high investment capacities, namely venture capital funds (16 in total, including Jeito, Andera Partners, Soffinnova and others,) receiving EUR 200m extra funding in aggregate via the financial vehicle, seeking in turn to collaborate with corporates (Sanofi, Google, Institut Merieux, and others), This facilitates co-investments, accelerates strategic collaborations, supports commercial partnerships, and to date has supported more than 120 start-ups to fundraise over EUR 4.1bn across Europe

B) Open innovation “Seeking Remote monitoring of Inflammatory Bowel Disease patients”. KU Leuven Hospital and Takeda have partnered to improve IBD monitoring in Europe by seeking innovative technologies, spin-offs, start-ups, SMEs, and consortia. This initiative, managed by EIT Health Accelerator aims to scale-up beneficiary companies’ solutions on a pan-European ultimately benefiting patients. Prior to this call for startups, EIT Health accelerator facilitated matchmaking between the hospital and a corporate within its, laying the groundwork for this collaborative innovation effort.

C) The 2024 Pilot Transatlantic Start-up Support & Innovation Access Programme, in collaboration with the Ontario Brain Institute, focuses on the neurologic and mental health therapeutic areas. It gathers a vetted selection of EU neuro start-ups, supported by the Accelerator and EIT Global Outreach. It offers a tailored approach, facilitating connections, fostering synergies, and smoothing market entry for European healthcare startups seeking opportunities in North America and North American start-ups seeking support in their European market access.

HISTORY & FOCUS File Document upload:

[EIT Health_TestimonialsGalien Prize 2024.pdf](#)

[Sanofi EIT Health Galien 2024 Support Statement.pdf](#)

How do you address your portfolio needs:

EIT Health Accelerator provides a single-entry point for all start-ups across Europe and a simplified approach to generate Return On Investment. We support companies in navigating the complex European Regulatory, Go to Market Strategy, and Ecosystem. Our presence in the different European Hubs, Experts and Partners enable our companies to be quickly efficient and knowledgeable to develop their US expansion

strategy. We help them succeed by offering advice and guidance and linking them to funding, to save time.

In so doing, we also deploy EIT Health's own funding as a grant-writing EU body to provide non-dilutive funding, as well as access to national and EU grant writing bodies – European Innovation Council, etc. -- through formal partnerships providing fast-track access to such financial support for innovation.

More especially, our comprehensive support framework:

Deal Flow Management: We operate as a large, efficient funnel, attracting a diverse pool of promising start-ups from across Europe and beyond, including in emerging markets. Robust processes and tools ensure rigorous evaluation and act as a gatekeeper for investment cases, while delivering broad value to all applicants.

Programs for start-ups: We implement tailor-made programs to enable their development, ensuring they receive the necessary support to thrive, including thanks to programmes aimed at supporting lesser-developed European regions (Incl. central and eastern Europe).

Market Intelligence & Insights: We provide in-depth market understanding, mapping unmet needs. We establish ourselves as the go-to source for staying informed about the latest trends and the future of healthcare, and create new programmes and services based on these learnings.

Access to Finance: We connect start-ups with potential investors, actively building syndicates to ensure seamless access to essential funding through co- and direct equity investments, as well as directly deliver non-dilutive funding written by EIT Health and/or connect supported start-ups to other national and EU bodies. Finally, we support the building of remunerative strategic collaborations with industry, insurers, public procurement bodies and others.

Start-up Growth: We empower and facilitate the scalable growth of each supported start-up through personalized, daily support and guidance. We manage the best exits for incubated start-ups, ensuring they achieve their maximum potential.

In so doing, we foster valuable matchmaking opportunities between innovation and industry, health insurers, public procurement bodies, hospital networks and others to ensure that start-ups/SMEs are able to benefit from strategic connections to industry.

A Sustainable, Win-Win Model for All Stakeholders:

EIT Health's model is unique as a public-private European entity, as our activities must be sustainable in nature. Rather than being a disadvantage, we view this as a structural advantage ensuring that our programmes and actions address true market unmet needs for which there is a concrete appetite.

Our public grant funding is therefore issued as grant for options, grants to equity, or virtual shares ensuring ROI for the organisation when key milestones and value inflection points are reached. Our access to equity programmes, such as the VCoE, rely on finders' fees on investors onboarded, success fees on fundraising raised by beneficiary start-ups, and a long-term collaboration agreement between EIT Health and EIF. Finally, start-ups pay for the evaluation and services that they receive from us in the form of royalties and other models as we invest public funding in EU initiatives to build programmes that are sustainable over the medium and long run.

This sustainable approach ensures that our impact will be felt in years to come, provides a key north star to our actions, and further makes us credible to our industry, VC, and other private sector partners as an EU body with true "skin in the game" alongside the innovation that we support.

Impact / Metrics to measure Success:

N/A

Why your model is innovative, \and/or how it will improve the human condition:

The EIT Health Accelerator stands out as a transformative public-private platform uniquely positioned to empower promising healthcare start-ups to their maximum potential. We serve as the single entry point for all start-ups across EIT Health. This innovative approach fosters a synergistic ecosystem by integrating the strengths of the knowledge triangle: business, research, and education.

A fertile ground for groundbreaking ideas to take root and flourish, a collaborative spirit accelerating the entire innovation cycle and ultimately the delivery of life-changing solutions to patients.

Beyond simply providing funding or off-the-rack programming, the EIT Health Accelerator functions as a true partnership catalyst. As Europe's largest healthcare innovation accelerator, we leverage our extensive network and in-house expertise to co-create personalized pathways to commercial success. This tailored support empowers our partners to navigate the complexities of market entry, ensuring their innovative solutions reach patients more efficiently.

We provide investors with access to vetted, high-potential European healthcare start-ups, maximizing returns while driving healthcare innovation, and concretely building effective syndicates between investors and industry. Our model bridges the gap between promising ventures and established investors, fostering a dynamic and supportive ecosystem, across Europe and globally.

A key differentiator of our model lies in the unprecedented level of stakeholder integration, and the leveraging of our unique public-private positioning to contribute to the shaping and market-building of the European ecosystem in the direction of its strategic needs and opportunities. . We actively involve a diverse range of players, including health insurers, hospital networks, patient associations, and corporate/industrial partners. This direct involvement ensures that the critical perspectives of public and private payors, procurement bodies, healthcare providers, and patients themselves are woven into the very fabric of development and refinement of start-ups' real-world value propositions. By incorporating these crucial insights from the outset, we ensure that supported ventures develop solutions that are not only innovative but also address genuine unmet needs and are readily adopted within the healthcare system for the mutual benefit of the investor and corporate/industrial backers and supporters of innovation.

This emphasis on collaboration across the healthcare spectrum and serving as the single entry point for start-ups from and into the rich European ecosystem is what truly sets our model apart. By harnessing the collective strengths of public and private stakeholders, we drive positive societal impact. We are not just accelerating innovation; we are accelerating a healthier future in Europe and beyond.

Please provide appropriate references (PubMed, Abstract, Website):

Please see the earlier attached slides for reference statements and recommendations from our stakeholders, clients, and partners. More such references are available upon request.