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European Institute of  
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## EIT AWARDS 2024

# CALL FOR NOMINATIONS FOR THE VENTURE AWARD



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HISTORY OF CHANGES		
Version	Publication date	Changes
1.0	3 July 2023	<ul style="list-style-type: none"><li>▪ Initial version</li></ul>
2.0	15 September 2023	<ul style="list-style-type: none"><li>• Application deadline extension &amp; update of indicative timeline</li></ul>



# 1. BACKGROUND & INTRODUCTION

To promote an entrepreneurial mindset and a risk-taking culture within the EIT Community, the EIT introduced the [EIT Entrepreneurship Award in 2012](#). Since then, the EIT further developed and gradually expanded the concept of the EIT Awards covering the three main activity pillars: business creation, education and innovation.

Furthermore, the EIT's Strategic Innovation Agenda (SIA) 2021-2027<sup>1</sup> states that the Institute shall further increase the visibility of its action towards citizens and the EIT Community among others through the EIT Awards with the aim of promoting interactions within the knowledge triangle and recognising the most promising innovators and entrepreneurs in Europe.

The 2024 EIT Awards will cover three categories with monetary prizes: Changemaker, Innovation Team and Venture Award. The Changemaker category awards individuals, while Innovation Team and Venture category award teams represented by one person from the team. (Note: The EIT Women Leadership Award is part of the European Prize for Women Innovators joint call with the European Innovation Council<sup>2</sup>, therefore it is not subject to this Call for Nominations.)

The Public (Citizen) Award is granted by public vote to nominated individuals or teams which have reached the EIT Awards finals in their respective categories. The Public Award is a non-monetary prize.

# 2. OBJECTIVES

The EIT Awards promote innovation and entrepreneurship in Europe and contribute to the branding of the EIT in Europe and globally. The EIT Awards are an essential instrument to demonstrate the EIT's and KICs' achievements to stakeholders as well as citizens. Moreover, within the EIT Community, the EIT Awards play an important role in celebrating achievements and success, identifying role models and increasing opportunities for the further development of the EIT Award winners.

To engage a wider audience, to reach the desired impact of promoting innovation and entrepreneurship and to contribute to the EIT's positioning, the Awards focus on the EIT's innovation ecosystem and its distinctive features: community, collaboration across the knowledge triangle and co-design.

In this context, the Venture Award celebrates and recognises successful EIT Community supported start-ups that address societal challenges and have the potential to generate a significant impact on citizens, specific markets, innovation ecosystems, and the economy overall.

# 3. INDICATIVE TIMETABLE

Activity	Deadline/ Timing
Publication of the Calls for Nominations	July 2023

<sup>1</sup> [https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L\\_.2021.189.01.0091.01.ENG&toc=OJ%3AL%3A2021%3A189%3ATOC](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2021.189.01.0091.01.ENG&toc=OJ%3AL%3A2021%3A189%3ATOC)

<sup>2</sup> <https://eit.europa.eu/our-activities/opportunities/european-prize-women-innovators-2023-call-applications-now-open>



<b>Deadline for submitting applications to the EIT</b>	<b>3 October 2023, 17:00 CET</b>
Evaluation of nominees by the EIT	By 6 November 2023
Evaluation of the nominees by the jury members	7 November – 20 November 2023
<b>Formal publication of eligible nominees on EIT website</b>	<b>5 December 2023</b>
<b>Communication campaign</b>	<b>5 December 2023 – 20 February 2024</b>
Briefing sessions with nominees	12 December 2023
Online training with nominees (general pitch training & social media)	9 January 2024
Online individual pitch training (2x 1h; slots will be allocated during the indicated timing)	10 January – 2 February 2024
<b>Submission of video for online pitching</b>	<b>By 8 February 2024</b>
<b>Nominees' non-public pitching to juries (online)</b>	<b>9 February 2024</b>
<b>EIT Awards semi-finals – public pitching to juries (online)</b>	<b>14 February 2024</b>
<b>Announcement of EIT Awards Finalists</b>	<b>14 February 2024</b>
Public online voting – EIT Public (Citizen) Award	14 – 20 February 2024
<b>Briefing of finalists</b>	<b>15 February 2024</b>
Training for on stage pitching for finalists	19 February 2024
<b>EIT Awards finals &amp; Ceremony – Public on-stage pitching during INNOVEIT</b>	<b>20 February 2024</b>
Online press briefing with EIT Award Winners	20 February 2024
<b>Notification letters sent to all applicants</b>	<b>By 8 March 2024</b>
Complete transfer of the monetary prize to the EIT Awards winners and finalists	By end of March 2024

Table 1



## 4. PRIZES

The winner in the **Venture category** will benefit from:

- An increased European-wide promotion of its achievements and the prerogative to use the label “2024 EIT Awards winner in the Venture category” in their marketing and communications activities;
- A monetary prize of €50,000.

The **second and third-place winners** will receive a monetary prize of €30,000 and €20,000 respectively. They will also benefit from European-wide promotion of their achievements and the prerogative to use the label “2024 EIT Awards Finalist in the Venture category” in marketing and communications activities.

Moreover, all finalists will have the opportunity to meet EU decision-makers, journalists as well as investors and other relevant stakeholders at the EIT summit/ INNOVEIT and participate potentially in other events organised by the EIT community.

## 5. ADMISSIBILITY CRITERIA

- Applications must be submitted before 03 October 2023, 17:00 CET
- Applications must be submitted electronically via Award Force (submission and award management platform). Paper submissions are not eligible;
- Applications (including annexes and supporting documents) must be submitted using the forms provided *inside* the submission system;
- Applications shall respect the character limits foreseen in Award Force.

## 6. ELIGIBILITY CRITERIA

### 6.1 CRITERIA

To be eligible, all nominees (ventures) must be a member of the EIT Community<sup>3</sup>, demonstrating compliance with the specific eligibility criteria as outlined below:

- Ventures having benefited from acceleration programme/ structured business support process by a KIC;
- The venture is incorporated or registered (in accordance with the applicable national law);
- The venture has received an investment of minimum 100.000 EUR and has minimum 10 customers;
- The venture has a team of a minimum three Full Time Equivalents (FTEs).

Eligible nominees for any of the previous EIT Awards editions are not eligible to participate.

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<sup>3</sup> ‘EIT Community’ means the EIT and the active community of individuals and legal entities which benefited or benefit from the EIT support or financial contribution.



Applicants that have already received an EU or Euratom prize cannot receive a second prize for the same activities.

## 6.2 REQUIRED SUPPORTING DOCUMENTS

- Identification of the link to the EIT Community;
- Proof of support through acceleration programme/ structured business support process by a KIC;
- Registration or incorporation certificate of the venture;
- Proof of the required level of investment(s) and the number of customers;
- Description of the team.

# 7. EXCLUSION CRITERIA

## 7.1 CRITERIA

Applicants which are subject to an EU exclusion decision or in one of the following exclusion situations that bar them from receiving EU funding can NOT participate<sup>4</sup>:

- bankruptcy, winding up, affairs administered by the courts, arrangement with creditors, suspended business activities or other similar procedures (including procedures for persons with unlimited liability for the applicant's debts);
- in breach of social security or tax obligations (including if done by persons with unlimited liability for the applicant's debts);
- guilty of grave professional misconduct<sup>5</sup> (including if done by persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the prize);
- committed fraud, corruption, links to a criminal organisation, money laundering, terrorism-related crimes (including terrorism financing), child labour or human trafficking (including if done by persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the prize);
- shown significant deficiencies in complying with main obligations under an EU procurement contract, grant agreement, prize, expert contract, or similar (including if done by persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the prize);
- guilty of irregularities within the meaning of Article 1(2) of Regulation No [2988/95](#) (including if done by persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the prize);

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<sup>4</sup> See Articles 136 and 141 of the [EU Financial Regulation 2018/1046](#)

<sup>5</sup> Professional misconduct includes: violation of ethical standards of the profession, wrongful conduct with impact on professional credibility, false declarations/misrepresentation of information, participation in a cartel or other agreement distorting competition, violation of IPR, attempting to influence decision-making processes or obtain confidential information from public authorities to gain advantage.



- created under a different jurisdiction with the intent to circumvent fiscal, social or other legal obligations in the country of origin or created another entity with this purpose (including if done by persons having powers of representation, decision-making or control, beneficial owners or persons who are essential for the award/implementation of the prize).

Applicants will also be refused if it turns out that<sup>6</sup>:

- during the award procedure they misrepresented information required as a condition for participating or failed to supply that information;
- they were previously involved in the preparation of the call and this entails a distortion of competition that cannot be remedied otherwise (conflict of interest).

## 7.2 REQUIRED SUPPORTING DOCUMENTS

The nominee or legal representative of the applicant venture must sign a declaration on their honour certifying that they are not in one of the situations referred to in Articles 136 and 141 of the EU Financial Regulation, filling in the relevant form and upload to the application accompanying the call for nominations (template will be available in Award Force).

## 8. AWARD CRITERIA

All admissible and eligible nominations will be subject to **evaluation against the award criteria** by an international, independent **Jury** composed of external high-level experts:

Criteria (equal weighting)	Explanation
Impact	The venture offers unique products or services with remarkable added value and technical features. The products or services address a well-defined market need and specific societal challenge, in line with the scope of the KIC. The solution/value proposition of the venture has significant benefits to and impact on citizens, the specific market, broader innovation ecosystem, and the economy overall.
Quality and effectiveness of the implementation	The venture has a solid business model and strategy for achieving/consolidating its financial sustainability, growth, and competitive advantages, including risk assessments, analysis of the competition, measures to protect its assets, plans to engage with costumers, and income forecasts, as well as other plans and estimations which contribute to demonstrate the venture's capacity to achieve market success. Furthermore, the venture's core team demonstrated that its members bring the necessary expertise to deliver on their value proposition and implement their business strategy.
Excellence	The venture's value proposition, products and services have been designed/ developed based on a sound methodology, including solid underlying concepts,

<sup>6</sup> See Article 141(1) of the [EU Financial Regulation 2018/1046](#).





	models, assumptions, and interdisciplinary approaches; high quality market research practices, including the engagement of potential stakeholders, citizens, civil society, and end users where appropriate. The team has clear, ambitious, and pertinent goals in line with the KIC’s societal scope, and the proposed solutions are cutting-edge, with great potential for social and economic transformation.
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Table 2

The following scale is to be used by jury members<sup>7</sup>:

0-5	SCORES INTERPRETATION
0	The application does not meet the criterion at all or cannot be assessed due to missing or incomplete information;
1	Poor – serious weaknesses
2	Fair – goes some way to meeting the criterion, but with significant weaknesses
3	Good – meets the criterion, but with a number of shortcomings
4	Very good – meets the criterion, but with a small number of shortcomings
5	Excellent – meets criterion in every relevant respect. Any shortcomings are minor

Table 3

As a result of the evaluation, the Jury will provide a consolidated scoring (up to two decimal digits) and ranking of the nominees. On the basis of the outcome of the evaluation, the Jury will make a recommendation to the responsible EIT Authorising Officer for the award.

## 8.1 REQUIRED SUPPORTING DOCUMENTS

The evidence on which the jury evaluation is based comprises:

- the online application for the Venture Award Competition completed, including a description on how the award criteria are met. It is essential that the nominee provides information on all criteria to allow for a proper assessment.

# 9. PROCEDURE

## 9.1 SUBMISSION OF APPLICATIONS

EIT KIC SPOCs and Venture Award nominees will be given access to Award Force (award management tool). Nominations for the Venture Award (complete application along with all required documentation) should be entered to Award Force by the deadline of the call.

No modification is allowed once the deadline for submission has elapsed. However, if there is a need to clarify certain aspects, the EIT KIC and/or the EIT may contact the applicant for this purpose during the evaluation

<sup>7</sup> Scoring for each criterion must be consistent with comments. The comments must give sufficient and clear reasons for the scores. The whole range of scores should be used.



process.

## 9.2 NOMINATION PROCESS

Each KIC shall organise its own selection process in line with the relevant provisions from the EIT KIC Partnership Agreement (see section 12.1 below), as well as following the admissibility, eligibility and exclusion criteria set out in sections 5, 6, and 7 of this Call for Nominations and appoints one nominee for the Venture Award.

EIT KIC nominations for the Venture Award (complete application along with all required documentation) should be entered to Award Force not later than **3 October 2023, 17.00 CET**. The EIT will check if the admissibility, eligibility and exclusion criteria are met.

## 9.3 PROCESS

The approach as outlined under section 3 (including online public and non-public pitching) with related communication activities will be followed. The EIT Awards pitching of finalists and the EIT Awards ceremony will take place as part of the EIT’s flagship event in February 2024.

Non-public	Public		
Before the EIT’s flagship event		During the EIT flagship Event	
Detailed pitching/ presentations 7 min/13 min Q&A	Public pitching/ presentations 3 min (recorded)/2 min Q&A (live)	Live pitching of finalists (on stage) 3min	Awards ceremony

Table 4

EIT KICs are expected to support their nominees in their preparation for the event. The EIT will organise a pitch training for the Venture Award nominees. In addition, the EIT will organise online media and social media trainings for the nominees. **Participation is mandatory, non-attendance may lead to the exclusion of nominees from the competition.**

The responsible EIT Authorising Officer will appoint the jury for the Venture Award. The jury will evaluate the nominees based on the documentation, pitch and responses to questions following the award criteria set out in section 8 of this document.

The award decision will be made by the responsible EIT Authorising Officer based on the recommendation made by the jury. The Venture Award winner will be announced at the EIT Awards ceremony.

The Venture finalists will also participate in the public online voting for the EIT Public Award. The **EIT Public Award** will be given to the finalist who/that receives the highest number of online votes. Online votes for the EIT Public Award are tallied by total e-mail verified clicks on the “vote” button for each Award finalist during the open online voting period on the EIT website. There is a limit of one vote per person and each vote has to be confirmed by e-mail by the online voter. To prevent fraudulent votes and more than one vote per person, the EIT will collect IP/e-mail addresses. The use of external tools or services to artificially inflate online vote counts will result in disqualification from the EIT Award process.



At the end of the voting period, the finalist who received the greatest number of online votes (all EIT Award categories combined) will be declared the Public Award winner during the EIT Awards ceremony. If two finalists receive the same number of votes, the declared winner of the Public Award will be both finalists. There will be no financial prize awarded. The winner will have the right to use the title “EIT Public Award winner” and may be involved in EIT activities relating to the Awards (e.g. communication activities).

Following the announcement, all nominees will be notified in writing of the results of the award process. The finalists will also receive information about the next steps.

## 9.4 PAYMENT OF THE PRIZES

The prizes will be paid in one instalment after the EIT Awards 2024 winners’ ceremony by bank transfer, provided that all the requested documents, outlined in the notification informing about the results, have been submitted.

For the purpose of the payments, all Venture Award nominees (representatives) will be asked to provide with the application in Award Force:

- a duly filled in and signed “Legal Entity Form”<sup>8</sup> accompanied by a photocopy of ID card or passport;
- a duly filled in and signed “Financial identification form”<sup>9</sup> stamped by the bank or accompanied by a recent bank statement.

## 10. PROMOTION

### 10.1 PROMOTION PRIOR TO THE EIT AWARDS CEREMONY

Following the publication of eligible nominations for the EIT Awards 2024 in December 2023, nominees will be promoted by the EIT via different communications channels and tools. The EIT will work with the nominees and the KIC SPOCs to produce different promotional materials, including factsheets, videos, interviews etc.

### 10.2 PUBLICATION BY THE EIT

All information relating to the nominations, the prize-winners and the prizes awarded will be published on the EIT website. The EIT may use, for its communication and publicising activities, information relating to the prize, documents notably summaries for publication as well as any other material, such as pictures or audio-visual material that it receives from the participants (including in electronic form).

The EIT will publish the names of the nominees and of the prize-winners, their origin (country and region), their achievement and the amount awarded, as well as the nature and purpose of the prize – unless they have requested to waive this publication (because disclosure risks threatening their security and safety or harm its commercial interest). Photos, videos and recordings taken by the EIT either in preparation of the EIT Awards event or during the EIT Awards event are the sole property of the EIT.

<sup>8</sup> [https://ec.europa.eu/info/publications/legal-entities\\_en](https://ec.europa.eu/info/publications/legal-entities_en)

<sup>9</sup> [https://ec.europa.eu/info/publications/financial-identification\\_en](https://ec.europa.eu/info/publications/financial-identification_en)



## 10.3 PUBLICITY BY THE PRIZE-WINNERS

The prize-winners must promote the action and its results, by providing targeted information to multiple audiences (including the media and the public) in a strategic and effective manner.

The prize-winners shall follow Article 39 in the Horizon Europe Regulation<sup>10</sup> regarding the dissemination of results.

Unless the EIT requests or agrees otherwise or unless it is impossible, any communication activity related to the action (including in electronic form, via social media, etc.) must:

- a) display the EIT logo;
- b) display the EU emblem and
- c) include the following text:
  - for the winner:  
“**2024 EIT Awards winner in the Venture category.** [name of the venture] has been awarded the Venture Award from the European Institute of Innovation and Technology (EIT), a body of the European Union.”
  - for the finalists (2<sup>nd</sup> and 3<sup>rd</sup> place):  
“**2024 EIT Awards Finalist in the Venture category.** [name of venture] has been recognised in the Venture category by the European Institute of Innovation and Technology (EIT), a body of the European Union.”

When displayed together with another logo, the EIT logo and the EU emblem must have appropriate prominence.

For the purposes of his/her obligations, the prize-winners may use the EIT logo and the EU emblem without first obtaining approval from the EIT.

This does not, however, give it the right to exclusive use.

Moreover, the prize-winners may not appropriate the EIT logo and the EU emblem (or any similar trademark or logo), either by registration or by any other means.

## 11. OTHER CONDITIONS

### 11.1 CONDITIONS CONCERNING DIVERSITY, OPENNESS AND TRANSPARENCY

The selection of the nominees by the KICs should be in line with the basic principles of efficiency, effectiveness, transparency, equal treatment and non-discrimination, and ensure compliance with the Partnership Agreement (in particular Article 7.1 (a)). The KICs shall duly inform their communities of the selection process

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<sup>10</sup> Regulation (EU) 2021/695 of the European Parliament and of the Council of 28 April 2021 establishing Horizon Europe – the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013



including the conditions that shall be defined in line with the criteria included in this call for nomination.

Each KIC must ensure that their nominations have an appropriate gender (minimum one female nominee) and geographical balance. One nominee cannot compete in more than one category to promote additional diversity, and give communication coverage, award and prize money winning opportunities to a maximum of nominees.

## **11.2 CONDITIONS CONCERNING LIABILITY; CHECKS, AUDITS AND INVESTIGATIONS; SANCTIONS**

The EIT cannot be held liable for any damage caused to the participants or to third parties as a consequence of the prize, including for gross negligence.

The EIT cannot be held liable for any damage caused by any of the participants in the context of the prize.

The EIT or the Commission, the European Anti-Fraud Office (OLAF) and the Court of Auditors may carry out checks, audits and investigations in relation to the prize.

The EIT may impose financial penalties and exclusion decisions in accordance with Article 136 of the EU Financial Regulation.

## **11.3 CANCELLATION OF THE CONTEST**

The EIT may cancel the contest or decide not to award the prizes without any obligation to compensate participants, in particular where its objectives cannot be fulfilled.

## **11.4 DATA PROTECTION**

The participation in this call involves the recording and processing of personal data.

All personal data will be processed by the EIT pursuant to Regulation (EU) No 2018/1725<sup>11</sup> and in accordance with the privacy statement available at: <https://eit.europa.eu/who-we-are/legal-framework/data-protection>.

The KICs must process personal data in compliance with applicable EU law on data protection (i.e. GDPR<sup>12</sup>).

## **11.5 APPLICABLE LAW**

The present call is governed by the applicable Union law (i.e. the EU Financial Regulation) and is complemented, where necessary, by the law of Belgium.

## **11.6 PROCEDURE FOR COMPLAINTS AND APPEAL**

Applicants or participants who believe that there was a maladministration regarding the evaluation of their application may lodge a complaint to the European Ombudsman within two years of the date on which they became aware of the facts on which the complaint is based:

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<sup>11</sup> Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002

<sup>12</sup> Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)



European Ombudsman

1 avenue du Président Robert Schuman

CS 30403 F-67001 Strasbourg Cedex, France

Tel.: (+33) 3 88 17 23 13 Fax: (+33) 3 88 17 90 62

Website: [www.ombudsman.europa.eu](http://www.ombudsman.europa.eu)

Contact form (for general inquiries):

<http://www.ombudsman.europa.eu/shortcuts/contacts.faces>

Complaint form (for launching a complaint):

<https://secure.ombudsman.europa.eu/atyourservice/secured/complaintform.faces>

Complaints against decisions negatively affecting the rights of a participant or a winner can be brought before the General Court - or on appeal, the Court of Justice of the European Union – under Article 263 of the Treaty on the Functioning of the EU (TFEU): applicants may lodge an action for annulment against the award decision. This must be done within two months of receipt of the notification letter. Any request for redress or any complaint for maladministration will have neither the purpose nor the effect of suspending the time-limit for lodging an action for annulment. The court responsible for hearing actions for annulment is the General Court:

General Court

Rue du Fort Niedergrünwald

L-2925 Luxembourg

Tel.: (352) 4303-1 Fax: (352) 4303 2100

E-mail: [GeneralCourt.Registry@curia.europa.eu](mailto:GeneralCourt.Registry@curia.europa.eu)

URL: <http://curia.europa.eu>