

EIT Community in Cyprus

Making innovation happen!

European Institute of Innovation and Technology (EIT)

Budapest, Hungary | 2017/2018

www.eit.europa.eu



The EIT a body of the European Union



METHODOLOGY NOTE

Financial data: 2017.

Presented financial data of partners and linked 3rd parties include a share of the EIT grant transferred to the Legal Entities (LEs) and the Innovation Hubs. The share is calculated based on each partner's / linked 3rd party's received EIT grant, in proportion to the total EIT grant received by all the Innovation Communities' partners / linked 3rd parties.

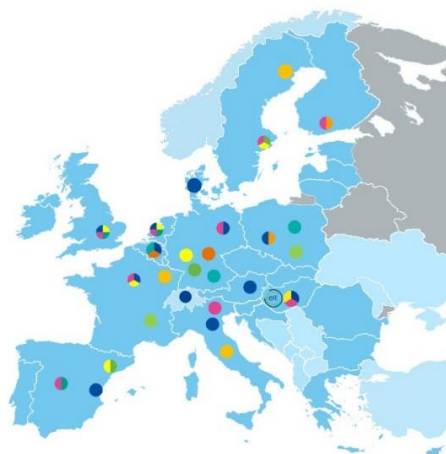
Data on Innovation Community structures, EIT RIS, EIT-labelled programmes, and participations: Sept 2018.

Please note that the number of participations per country may include several participations from a single organisation, and include both partner organisations and linked 3rd parties. The data on participations was retrieved on 13 September 2018 from the EIT's partnership management database. Organisations whose partnership requests were being processed at that time (entering and exiting organisations) may not have been included in the factsheet.

The information contained in the following pages about students, graduates, entrepreneurs, companies, and/or innovation projects is gathered from publicly available sources, as well as from the EIT Innovation Communities and the innovators themselves.

The challenges the world faces are well documented. Climate change, for example, will exacerbate the scarcity of resources. This influences food, water, and energy supply, and affects health and national security. **The European Institute of Innovation and Technology (EIT)** was set up to find solutions to such challenges and this is exactly what we deliver. We do this with tangible results, bridging innovation gaps among regions.

Europe's largest Innovation Community



RESULTS & IMPACT



€ 890 + million investment
raised by EIT ventures



6100+ jobs created



1700+ graduates



1250+ ventures supported



600+ new products



Did you know?

The EIT is home to innovations that **make the difference for this planet, the EU and its citizens.**

- Incredible new cancer therapies and other treatments;
- cleaning toxic waste for reuse;
- navigation belts for the blind;
- truly innovative methods of generating energy and clean water.

Not science fiction, but cutting-edge innovations from EIT innovators.

What EIT Innovation Communities are there?

- **EIT Climate-KIC** - working to accelerate the transition to a zero-carbon economy
- **EIT Digital** - driving Europe's digital transformation
- **EIT Food** - leading a global revolution in food innovation and production
- **EIT Health** - giving EU citizens greater opportunities to enjoy a healthier and active life for longer
- **EIT InnoEnergy** - achieving a sustainable energy future for Europe
- **EIT Raw Materials** - turn Europe's dependence on raw materials into a strategic strength

In December 2018, two new Innovation Communities joined us:

- **EIT Manufacturing**: strengthening and increasing the competitiveness of Europe's manufacturing industry
- **EIT Urban Mobility**: providing sustainable solutions for urban mobility

The EIT Community brings together:



570+ companies, including SMEs



190+ higher education institutions



150+ research centers



80+ cities, regions and NGOs

The EIT: Working across Europe

Our mission is to boost Europe's ability to innovate. We bridge the existing gaps in innovation performance across Europe. We achieve this through the **EIT Regional Innovation Scheme**.

Our operational arms are the **EIT Innovation Communities**. They cooperate closely with the local ecosystem.



Being an entrepreneur never occurred to me before EIT Climate-KIC. They brought out the entrepreneur in me!

Florence Gschwend, co-founder Chrysalix Technologies and EIT CHANGE Award winner 2017



EIT Health really opens doors for start-ups! They really helped us on our journey to reach our patients.

Carsten Mahrenholz, CEO COLDPLASMATECH and EIT Audience Award winner 2017

The future of the EIT

In **Horizon Europe**, the EIT will continue to:

- generate ground-breaking products and services;
- start revolutionary companies;
- train a new generation of entrepreneurs.

We also want to combat additional **European challenges and set up new Innovation Communities**. Do you wonder where our water will come from? Do you think about the future of European culture and creative industries, security, and migration? We do too, so we want to **roll out our model to new countries and regions**.

We will also expand our entrepreneurial education model, because **education is at the heart of innovation and our future**.



The EIT boosts innovation across the EU and all of its Member States. In Cyprus, the EIT Community delivers education, innovation and entrepreneurship activities through its outreach strategy, the EIT Regional Innovation Scheme (EIT RIS). The aim of the EIT RIS is to boost innovation in European countries that are defined as modest or moderate innovators by the European Innovation Scoreboard. The EIT Community works towards this objective by engaging local organisations and individuals in our Innovation Communities' activities, transferring good practices to local innovation ecosystems, and providing tailor-made services to bridge innovation gaps.



EIT Climate KIC Cyprus Hub is run by Cyprus University of Technology, Cyprus Energy Agency and Chrysalis LEAP. The Hub's activities, such as the start-up acceleration programme and The Journey summer school, focus on promoting the blossoming innovation and entrepreneurship ecosystem in Cyprus.

In 2017, the EIT allocated **€ 416,840** to EIT Climate KIC's activities in Cyprus. EIT Climate-KIC offers business creation services to start-ups and scale-ups, as well as educational programmes for students and professionals. Additionally, EIT Climate-KIC sets up innovation projects that gather researchers, SMEs and industrial leaders.

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Many of **EIT Digital's** programmes are open to Cypriot citizens through its outreach strategy – ARISE Europe. EIT Digital currently does not have an EIT Hub in Cyprus.

Through ARISE Europe, EIT Digital stimulates growth in EU countries where EIT Digital is not present with an Innovation Hub. Their mission is to connect the most innovative local ecosystems to their European-wide network of global companies, leading research centres, and top ranked universities, strengthening local innovation centres by linking them to EIT Digital's innovation and entrepreneurship activities, and fostering entrepreneurial skill development by connecting local talents and educators to their excellent education programmes.

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🌐 www.eitdigital.eu/about-us/arise-europe



EIT InnoEnergy implements its activities in Cyprus through its Hub run by KiNNO – a technology transfer facilitator – which is based in Athens and serves both Cyprus and Greece.

EIT InnoEnergy offers Business Creation Services to energy-related start-ups and scale-ups at different stages of maturity. Additionally, EIT InnoEnergy offers entrepreneurial education programmes and sets up innovation projects that bring together researchers and industry to create commercially viable technologies.

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EIT Health delivers its programmes in Cyprus through activities under the EIT Regional Innovation Scheme. At EIT Health, this scheme is led by EIT Health InnoStars, and it accepts applications from Cypriot citizens and organisations willing to participate and benefit from its activities.

EIT Health offers a wide range of services to innovators. Their business creation and acceleration programme is open to entrepreneurs at every stage of the innovation process. EIT Health also provides comprehensive support to innovation projects and education programmes for aspiring entrepreneurs and professionals in the healthcare sector.

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Cyprus is covered by **EIT RawMaterials'** EIT RIS activities, which focused in the establishment of fruitful partnerships and share good practices.

EIT RawMaterials' EIT RIS activities are defined on a case-by-case basis. These activities include mobility programmes for students and professors, study visits, technology transfers, support to start-ups, joint communication and networking events.

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Following its establishment at the end of 2016, **EIT Food** is now in the process of setting up and consolidating their EIT RIS activities. EIT Food activities are available to Cypriot citizens through EIT Food South, based in Spain.

EIT Food offers services such as business creation, innovation programmes, and education. EIT Food aims to deliver a healthier lifestyle for citizens by enhancing cooperation and integration in order to stimulate innovation, talent development and consumer involvement.

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EIT Education Activities in Cyprus

Through **EIT Education Activities**, the EIT Community supports tomorrow's entrepreneurs, and strengthens Europe's entrepreneurial culture. **EIT-labelled Master's and Doctoral degrees** make up the EIT's flagship initiative in education. These programmes combine excellent technical knowledge with robust entrepreneurship education. By completing an EIT-labelled programme, students earn a **double degree** from two of our partner universities **spread across Europe**.



In addition to EIT-labelled university degrees, the EIT Community offers European citizens a long list of other education activities: **lifelong-learning; professional and executive trainings; short courses and summer schools; and online courses**. Furthermore, several of our Innovation Communities offer **education activities in Cyprus** or **directed at Cypriot citizens** through the EIT RIS.



EIT Climate-KIC's Pioneers into Practice Programme is hosted in Cyprus. Operating in fifteen European locations, the programme runs from May to November and consists of a 4-6 week placement (domestic or international), mentoring, workshops, and online training. In 2018, **four Cypriot students** were selected to participate in the programme. The **EIT Climate-KIC Journey Programme** was also hosted in Cyprus in summer 2018. The Journey is a 4-week residential learning programme hosted by top global universities, which offers a unique combination of academic study and real-world experience. In 2018, **38 Cypriot citizens** received a training in climate change, innovation, and business from world renowned experts, who supported participants through their journey.



EIT Food's RIS Fellowships offer students and graduates from EIT RIS countries unique, three-month paid internships. During a multi-step recruitment process, candidates participate in networking and case study workshops led by EIT Food's hubs. The best candidates are offered internships in different areas of operations in EIT Food's **partner companies** or **RisingFoodStars companies**.



EIT Health's StarShip Programme is an EIT Health educational initiative in cooperation with the University of Coimbra, IESE Business School, the RISE Research Institutes of Sweden, and Instituto Pedro Nunes, as well as six partnering companies. Using blended education approaches, such as the **Stanford Biodesign Concept**, StarShip is a unique opportunity to be involved in industry-driven life science innovation. During the one-year long programme, fellows work together in multidisciplinary teams and learn a proven, action-based approach to find solutions to health challenges in collaboration with key industrial players.



EIT Digital offers two year Master programmes, focused on seven technical areas, in which students can choose two universities in two different European countries. EIT Digital might provide **grants** to those **Cypriot students** who apply to the **EIT Digital Master School** or their **summer school programmes**.

EIT Business Creation & Acceleration Services in Cyprus

The EIT Community's programmes cover the entire innovation chain from pre-incubation to acceleration in the fields of climate, digital, energy, food, health, and raw materials.

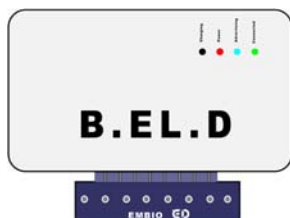


EIT Climate-KIC offers entrepreneurs a chance to participate in the **Climathon**: a global, 24-hour climate change hackathon that gathers innovators, students and professionals to solve climate challenges. In 2018, **Nicosia** hosted the event in Cyprus. **Climate Launchpad** is the world's largest green business idea competition, offering training, coaching, and financial support. Since 2016, many budding

Cypriot entrepreneurs have taken part in the Launchpad. In 2018, **Mighty Meat**, which provides nutritious food to those people who are ditching or reducing animal meat in their diets and **- O - STRAWS**, which developed biodegradable single use straws, shared the first prize at Cypriot National Final of the competition. In 2017, at the Global Grand Final of Climate Launchpad held in Limassol, the Cypriot start-up



GrowGreen, which produces a biodegradable fertilising flower pot made from used coffee grounds, won a theme award in Sustainable Land Use. EIT Climate-KIC's **RIS Accelerator** offers € 50,000 in financial support, expert coaching, pitch trainings, mentoring, international bootcamps and workshops, as well as giving access to EIT Climate-KIC's pan-European network.



In 2018, five Cypriot start-ups were selected to participate in RIS Accelerator and received support from its network. One such start-up is **EMBIO Diagnostics**, which is developing Bio Electric Diagnostics (B.EL.D.) – the first multi-use handheld chemical analyser that tests for pesticides and bacteria in the food and chemicals in the water.



EIT Digital provides promising Cypriot entrepreneurs and start-ups with an opportunity to participate in its programmes. **EIT Digital Arise Venture Programme** is a two-stage competition that supports the establishment of deep-tech-based ventures in East and Western Balkans. The Programme offers up to € 15,000 and an intensive acceleration phase for eight early-stage entrepreneurs from the Balkan region. Cypriot citizens can also participate in the **EIT Digital Accelerator** – a 12-month programme for start-ups to raise Series A-B funding and scale up internationally. **EIT Digital Challenge** is an international pitching competition for promising scale-ups. The winners get a € 100,000 prize package, as well as the opportunity to participate in the Accelerator programme with comprehensive business support services.



EIT InnoEnergy offers Cypriot citizens an opportunity to participate in their **PowerUp! Competition** – a competition for energy, cleantech, mobility, cybersecurity, and smart city start-ups from 24 countries. The competition offers financial awards up to € 30,000 and the opportunity of an investment of € 150,000.

NanoWeld Textile, supported by EIT Climate-KIC.



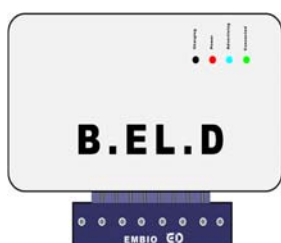
NanoWeld uses nanotechnology to make Carbon Fibre 260% stronger and 30% lighter than it currently is. Carbon Fibre is often used in transportation due to the high strength-weight ratio. NanoWeld's Carbon Fibre structure makes transfers loading much more effective. In 2016, NanoWeld was a winner of EIT Climate-KIC's Launchpad, after which they received support from EIT Climate-KIC's RIS Accelerator. The project has also received funding from the Cyprus Research Promotion Foundation and won 3rd prize in the "Research Commercialisation and Innovative Start-ups" category at the 3rd Innovation & Entrepreneurship Forum in November 2017.

Aqualoop, supported by EIT Climate-KIC.

Aqualoop is a hot water controller which can reduce immersion heater costs by 50%. It provides a solution for energy saving through water management and can be used on any type of electric hot water storage heater. In 2016, Aqualoop participated in EIT Climate-KIC's Launchpad, after which they received support from EIT Climate-KIC's RIS Accelerator. In 2017, Aqualoop was able to present their innovation at the Big 5 Exhibition in Dubai. The product is now on the market in Ireland and Cyprus.



EMBIO Diagnostics, supported by EIT Climate-KIC and EIT Health.



EMBIO Diagnostics designs and develops custom-based hardware solutions and offers expert consultation in biotechnology at a global scale. It has developed Bio Electric Diagnostics (B.E.L.D.), the first multi-use handheld chemical analyser. With the support from EIT Climate-KIC, EMBIO Diagnostics optimised B.E.L.D functionalities with the aim of reducing the extensive use of pesticides in the world. EIT Health's Medtech Bootcamp helped Embio Diagnostics to work on projects in the health sector and prepare a convincing business plan to bring their promising idea from sketch to market.

ActiveSticker, supported by EIT Climate-KIC.

ActiveSticker has developed a solution to extend the shelf-life of fresh foods. The product is an active sticker, which can be easily adhered or attached to the inner surface of food container. Once placed inside a container, the sticker releases active ingredients into the fresh food environment and delays spoilage. In 2017, ActiveSticker participated in EIT Climate-KIC's RIS Accelerator, which provided selected start-ups from countries covered by Regional Innovation Scheme with financial support, training and mentoring opportunities from experts.

