
Eight Irish companies to receive combined funding of €31m

The European Commission has announced that eight Irish companies will receive funding under the Horizon 2020 European Innovation Council (EIC) Accelerator Pilot.

Eight Irish start-ups and SMEs are in line to receive €31 million in funding from the European Commission as part of the Horizon 2020 programme which will continue to support Irish innovations.

The European Commission announced that 72 European start-ups and SMEs will be awarded €314m in funding to support the development of their innovations and the scaling of their companies.

The budget was further increased by the Commission to ensure many coronavirus relevant innovations were supported in addition to other thematic areas.

Horizon 2020 is one of seven flagship initiatives in Europe 2020, the European Union's ten-year jobs and growth strategy and has a budget of €75 billion.

Irish support network

The Irish companies secured just over 10 per cent of the funding allocated under this call and have been awarded grant and equity funding totalling over €31m.

Among the successful applicants are seven Enterprise Ireland clients including; Kite Medical, OneProjects Design Innovation, Provizio, Remedy Biologics, Kastus Technologies, SiriusXT and Aquila Biosciences.

Enterprise Ireland leads the national support network for Horizon 2020, working to increase participation by Irish companies and academic institutions in the EU's main instrument for funding research in Europe.

Ireland ranked second, jointly with France and Denmark after the Netherlands in terms of the number of companies awarded funding.

The European Innovation Council (EIC) Accelerator pilot supports high risk, high potential SMEs and innovators to help them develop and bring onto the market new innovative products, services and business models that could drive economic growth.

Speaking after the announcement, Garrett Murray, national director for Horizon 2020 at Enterprise Ireland said; “Today’s announcement is a great success for Ireland and is testament to the research and innovation capability of Irish companies and the vibrancy of the Irish high potential start-up and commercialisation eco-system. This announcement provides significant funding to support these companies to bring their innovations to market and achieve their global ambition.

“To date Irish companies and researchers have been awarded in excess of €907m in funding under Horizon 2020. There continues to be many opportunities for Irish enterprises and researchers under the EIC and across the Horizon 2020 programme, including calls for proposals under the European Green Deal, worth circa €1bn that will be issued in the autumn.”

In October, the EIC Accelerator call for applications will focus on female entrepreneurship where, should the first-round evaluation show that a minimum of 25 per cent of companies selected for the final-stage interviews are not led by women, additional interviews will be planned.

Enterprise Ireland is encouraging all Irish researchers and innovators to look at the remaining opportunities under the programme and to contact their National Contact Points in Enterprise Ireland and across the Horizon 2020 national support network for information, guidance and expert support in evaluating opportunities and making applications.

By Stephen Larkin

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