

# Terms and Conditions of the EIT Digital Challenge 2021

## 1. Scope

EIT Digital IVZW and EIT Digital Accelerator IVZW (hereinafter "EIT Digital") organize the EIT Digital Challenge, a pan-European innovation contest in five thematic areas aiming to reach out, identify and support the best European digital technology scaleups, that are focused on fast growth of their business in Europe and worldwide. Participants are invited to submit a short outline of their business to be evaluated by experts from EIT Digital, including the Innovation Leader, Access to Market Leader, Business Developer and Access to Finance specialists. Based on the evaluation twenty companies shall be invited to pitch their business in front of a jury, comprised of the experts from EIT Digital, as well as external business representatives and investors, which shall then select the best three companies.

The three selected companies each gain 12 months of dedicated support services in international Access to Market and Access to Finance by the EIT Digital Accelerator team worth €50,000. They will get individual lead creation support and introductions to international customers and investors. The first-prize winner additionally receives a cash prize of €100,000, increasing the total value of the growth package to €150,000.

In addition to this growth package, the winners will gain access to EIT Digital's pan-European innovation network with more than 200 partners and will enjoy international publicity and greater visibility by means of EIT Digital's network channels.

EIT Digital Accelerator IVZW is responsible for the central coordination of the contest in coordinating the application and evaluation process. This responsibility may be transferred to another EIT Digital IVZW KIC Partner or affiliate.

## 2. Categories

The EIT Digital Challenge seeks scaleups in the realm of Digital Technologies. In particular, submissions need to fit one of the following thematic areas:

- Digital Industry
- Digital Cities
- Digital Wellbeing
- Digital Tech
- Digital Finance

## 3. Timeline

Submissions will be accepted from March 30 2021, 14:00 CEST until May 10, 2021, 23:59 CEST. The submissions must be finally submitted through the online submission tool before the above mentioned deadline to be accepted for the contest. The Organizers might change the submission timeline at their discretion, the change in application timeline will be duly communicated.

The Challenge Final event will take place in autumn 2021. The exact date will be announced on the contest website: <https://www.eitdigital.eu/challenge>. It is the participants' responsibility to keep track of announcements and information on the website. All finalists will also receive an email with the detailed timing of the final prior to the event.

#### 4. Requirements for entry

The EIT Digital Challenge invites digital scaleups in Europe, that are focused on fast growth of their business in Europe and worldwide to submit an outline of their innovative product or service. The scaleups must be legally incorporated in a member country of the European Union (EU 27) or in an Horizon Europe country to be eligible (full list here: <https://www.eitdigital.eu/fileadmin/2021/challenge/EIT-Digital-Challenge-eligible-countries-2021.pdf>).

In addition, the scaleups must meet the following criteria:

- must have an innovative digital product or service fitting one of the five thematic areas
- must be less than 10 years old (incorporated after 01/01/2011)
- must be at the growth stage and ready to scale internationally, to be proven by meeting one of the following criteria:
  - minimum revenue of €300,000 in 2020, or
  - minimum revenue of €300,000 in 2021 until date of submission, or
  - minimum €2,000,000 of total funding.

Scaleups that have already received long-lasting financial support from EIT Digital {more than 3 months} are excluded from participating. Exempt from this restriction are one-time grants, e.g. travel grants to visit conferences or events. Scaleups that have signed the term sheet of the EIT Digital Accelerator are in any case excluded from participating.

Scaleups can specify during the application only one thematic area, the organizer will reserve the right to assign the application to a different category if the reviewers see a best fit with a different thematic area. In case of multiple entries by the same scaleup, only the last completed application will be considered.

Contest language is English, i.e. all submission material must be submitted in English and the scaleup must pitch in English at the final event.

#### 5. Evaluation and selection process

The evaluation and selection process of the EIT Digital Challenge is designed to create an open, accountable, multi-step selection process based solely on the merit of the submitted products or services. All submissions shall receive the same opportunity. No quotas shall be established.

Each eligible submitted application shall be evaluated by experts from EIT Digital, nominated by the organizer. The main selection criteria are the demonstration of an innovative product or service which in the view of the evaluators holds the most promise to be successful on an international scale and a good fit with the thematic areas and the services provided by the EIT Digital Accelerator, which are described here: <https://www.eitdigital.eu/challenge/thematic-areas>.

#### 6. Final

The finalists shall be invited to pitch their business in front of a jury at the final event. The jury is comprised of experts from EIT Digital, as well as external business representatives and investors invited by the organizer.

At the conclusion of the pitches the jury shall convene and decide on the winning scaleups. The winners shall be announced during the event award ceremony. In case of physical event eligible finalists will receive €1,000 as contribution to the travel costs for their participation in the final.

Attendance of the finals is required to be eligible for the prizes. No additional costs of the entrants shall be covered by the organizers.

The €1,000 contribution to the travel costs shall be issued before December 31<sup>st</sup>, 2021.

## 7. Prizes

The three selected companies each gain 12 months of dedicated support services in international Access to Market and Access to Finance by the EIT Digital Accelerator team worth €50,000, subject to the entering into a specific agreement, as further described herein. They will get individual lead creation support: introductions to international customers and investors.

The first-prize winner additionally receives a cash prize of €100,000, increasing the total value of the growth package to €150,000.

In addition to this growth package, the winners will gain access to EIT Digital's pan-European innovation network with more than 200 partners and will enjoy international publicity and greater visibility by means of EIT Digital's network channels.

To benefit from the 12 months of Access to Market and Access to Finance services worth €50,000, each winning company will have to sign the Scaleup Support Agreement of the EIT Digital Accelerator with EIT Digital Accelerator IVZW or its assignee, clarifying the support provided within the next 12 months. The support can be for Access to Finance or for both (Access to Market and Access to Finance). The "Base Fee" of €50,000 for the acceleration services will be waived as part of the prize package, however the success fees for commercial deals and investments remain in place.

In order to receive the cash prize fund of €100,000 an EIT Digital Challenge 2021 Prize Agreement must be signed by the first-prize winner and the EIT Digital Accelerator IVZW.

In case of the first-prize winner, signature of both documents is required to receive the prize package. The prize can only be granted as a full package, and not divided in single items. More information on the EIT Digital Accelerator support is available here: <https://www.eitdigital.eu/accelerator/>

If both agreements have been executed by the first-prize winner, the €100,000 cash prize shall be issued before December 31<sup>st</sup>, 2021.

The first-prize winner shall be responsible for all possible taxes, wire transfer costs and other possible costs related to the payment of prize amounts.

## 8. Intellectual Property and Publication Rights

Participants retain full and exclusive ownership of their prior information and intellectual property rights. By submitting their application participants warrant that they hold ownership or have legally secured the right to use all elements of the innovative product or service. Participants shall indemnify and hold harmless the EIT Digital Accelerator IVZW and/or EIT Digital IVZW, or any assignee or affiliate for any allegations or claims by third parties of infringement of intellectual property rights by the product or service of participants.

Participants shall have the right to further develop, use and license their intellectual property rights for creating, making, marketing, and distributing products, services and technology.

By submitting their application forms, the winners and finalists agree to the possible inclusion of their product or service in any media coverage by EIT Digital and its partners, such as press releases or

publications. Also, all winners and finalists agree that their personal data, such as their names and affiliations, pictures, videos and sounds may be used and processed for such purposes by EIT Digital and its partners.

## 9. Data protection

The sole purpose of the collection of data is to verify the eligibility of the submitted products or services and to identify the best scaleups. Only for the purposes of the execution of the competition participants will provide name, postal address, email address and telephone number ("personal data"). EIT Digital will process the submitted material according to the European General Data Protection Regulation (GDPR).

Participants have the possibility to indicate that EIT Digital may grant access to parts of the submission to trusted investors and partners.

The evaluation of the submitted applications will be done within Submittable (<http://www.submittable.com>), an online submission management tool by Submittable Holdings, Inc.

**YOUR CONSENT TO THE USE OF SUBMITTABLE AS SUBMISSION AND EVALUATION TOOL:** By submitting your application within this challenge you implicitly state your consent to the Submittable Terms and Conditions as well as the Privacy policy of Submittable, available under <http://www.submittable.com/terms> and <http://www.submittable.com/privacy>

**YOUR CONSENT TO THE USE OF PERSONAL DATA:** By submitting your application within this competition you consent that either, EIT Digital Accelerator IVZW and/ or EIT Digital IVZW will collect, transfer, process, store and delete your data under above-mentioned conditions.

## 10. Acceptance of the EIT Digital Challenge 2021 Terms and Conditions (hereunder referred to as “Terms and Conditions”)

By submitting the application form, participant agrees automatically and entirely to the Terms and Conditions, which form part of the submission. Participants agree that they have no legal entitlement to a prize.

EIT Digital reserves the right to make reasonable amendments to these Terms and Conditions. Amendments and additions to these Terms and Conditions shall be valid only if communicated in writing or otherwise made available to the participants.

Any deviation from these Terms and Conditions can only be made in writing and signed by an authorized representative of EIT Digital and the participant.

These Terms and Conditions are governed by the laws of Belgium.

Any disagreement or dispute which may arise in connection with these Terms and Conditions which cannot be settled amicably will be brought before the courts of Brussels, Belgium.

To the maximum extent permitted by law, under no circumstances and under no legal theory whether in tort (including negligence) contract otherwise shall EIT Digital IVZW, any of its nodes or affiliates be liable for any special indirect, punitive, incidental, or consequential damages, including loss of profit. The liability of EIT Digital IVZW and EIT Digital Accelerator IVZW shall in any case be limited to 1,000 EUR.

## 11. Organizer

The EIT Digital Challenge is organized by EIT Digital IVZW and EIT Digital Accelerator IVZW. The EIT Digital Accelerator IVZW is responsible for the central coordination of the contest/challenge, coordinating the application and evaluation process.

Activity lead is:

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