

## Switch On – Terms & Conditions

### 1. Overview and objectives

EIT Manufacturing has launched an open call, under the name: **Switch On**. The call seeks to enable Industry 5.0 entrepreneurs and startups to start shining.

EIT Manufacturing's Business Creation teams seeks to support investible companies. Our ambition is to support companies where we would have the option to provide financing of up to €150,000 in addition to business support in return for future equity.

In exceptional cases, the Business Creation may support companies with Business Creation services where equity ownership is not an option; in such cases, EIT Manufacturing would seek to secure a revenue sharing structure, success fees and/or fixed fees depending on the services provided. The final mechanism will be tailored and agreed with each successfully selected company as noted in Section 6.

### 2. Requirements for entry

The **Switch On** programme is open to entrepreneurs and startups with tech solutions relevant to manufacturing who would like to begin scaling. The applicant must meet the following eligibility criteria:

- Have a proven prototype or proof of concept for an innovative product that addresses critical manufacturing pain points (TRL 6 minimum)
- Have recently established a legal entity or are planning to do so in the near-term
- Have no, or low, commercial revenues
- Have an entrepreneurial team, with a minimum of two members, and at least one co-founder resident in a EU or Horizon Europe associated country.
- Are looking to enhance and complement its business development efforts.
- Are currently looking for access to finance from equity partners, or plan to do so in the future.

The language of the call is English. As such, all submission material must be submitted in English and the startup must be able to communicate fluently in English for follow-up consideration.

### 3. Application process

The call will remain open indefinitely,<sup>1</sup> and expressions of interest will be accepted on a rolling basis. All expressions of interest must be submitted through the online Submittable platform to be considered. No paper applications will be accepted. The Organizers reserve the right to change the submission timeline at their discretion, and any change in application timeline will be duly

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<sup>1</sup> Subject to annual approval of the related budget by EIT (European Institute of Innovation & Technology).

communicated. It is the participants' responsibility to keep track of announcements and information on the website.

## 4. Services package

Selected companies will receive a tailored package of access to market and access to finance services provided by EIT Manufacturing's Business Creation team. The tailored package of services will be developed in agreement with the selected company and EIT Manufacturing's Business Creation team; it will be delivered over the course of several months. An overview of potential services is listed below:

- **Tailored access to market support**
  - Reach new customers and expand into new geographies with the dedicated support of our 10+ Business Creation managers spread across Europe
- **Tailored access to finance support**
  - Receive professional support to prepare for fundraising
  - Potential financing consideration of up to €150,000 by EIT Manufacturing
  - Introductions to VCs and early-stage funding opportunities
- **Business development support**
  - Marketing & communication support
  - Coaching and mentoring
- **Access to EIT Manufacturing's network**
  - Gain access to EIT Manufacturing's network of more than 60 pan-European partners from industry, academia and RTOs
  - Invitation to join EIT Manufacturing's Startup CEO Club
  - Participate in EIT Manufacturing's broader portfolio of activities and programmes
- **International visibility and publicity through EIT Manufacturing's communication channels**

## 5. Evaluation and selection process

The evaluation and selection process of the **Switch On** call is designed to create an open, accountable, multi-step selection process based solely on the merit of the submitted applications. All eligible submissions shall receive the same opportunity. No quotas shall be established.

After an initial submission of interest is submitted, the relevant Business Creation manager evaluates the submission for several key criteria including, but not limited to, strategic fit and to ensure that it meets the eligibility criteria as defined above.

If the company is assessed positively, the Business Creation manager will follow-up with the entrepreneur(s)/company to learn more about their solution, its innovativeness, market-fit potential and USP, the team's competences and completeness as well as what type of services the Business Creation team may be able to offer.

Select companies are then brought forward by the relevant Business Creation manager for presentation and discussion at weekly Business Creation dealflow meetings. The outcome of the meeting is to decide whether a follow-up with the company should be taken. The follow-up may include a virtual presentation by the entrepreneur(s)/company to the Business Creation team and/or a follow-up discussion with the Business Creation team about certain aspects of the solution/business as well as how EIT Manufacturing can support the company.

If both parties agree to proceed, the startup will be asked to sign a Business Creation agreement detailing, at least, the following: services to be provided, duration of support, contribution to EIT Manufacturing's Financial sustainability mechanism (see section 6 below).

As an integral part of the investment consideration by EIT Manufacturing, selected companies will enter into a due-diligence process, assessing the commercial and technical aspects of the solution/business. The assessments will form the basis for a discussion and decision to be taken at the regularly scheduled Switch On Investment Committee meetings. Following an Investment Committee deliberation, the relevant companies are informed of the decision and, in the event of a positive decision, any condition(s) linked to the investment ticket.

Further details of the aforementioned steps in the evaluation and selection process will remain confidential to ensure each application is given an equal opportunity for evaluation.

## 6. Financial sustainability mechanism

EIT Manufacturing is committed to supporting the best solutions with the highest potential to generate an impact in the European manufacturing value chain. In addition, EIT Manufacturing is committed to developing its financial sustainability strategy as mandated by EIT, the European Institute of Innovation and Technology.

For selected companies, a contribution to the financial sustainability of EIT Manufacturing is required in the form of: equity shares, revenue sharing agreement, and/or payments of success fees for access to market/finance support. The final mechanism will be tailored and agreed with each successfully chosen company prior to the delivery of the aforementioned prize package.

## 7. Rules & Regulations

### 7.1 Monitoring and control

#### **Reporting after delivery of services:**

Within two months after the final delivery date of services, the company must submit the following:

- The company's registration document (if incorporated as a legal entity)
- A 'declaration of honour' confirming the set of services provided by EIT Manufacturing's Business Creation team. A template of this will be provided by EIT Manufacturing.

**Right to activate audits:**

EIT Manufacturing retains the right to activate an audit on selected startups from the **Switch On** call, in case of alerts and/or to confirm governance and proper usage of funds.

Furthermore, EIT Manufacturing reserves the right to ask for proof that the company does not have any outstanding issues with local tax authorities/administration authorities, which could adversely impact the reputation of EIT Manufacturing.

## 7.2 Intellectual property and publication rights

Participants retain full and exclusive ownership of their prior information and intellectual property rights. By submitting their application, participants affirm that they hold ownership or have legally secured the right to use all elements of the innovative product or service. Participants agree to indemnify and hold harmless EIT Manufacturing and/or any assignee or affiliate from any third-party allegations or claims of intellectual property rights infringement by the product or service of participants.

## 7.3 Publicity and visibility regarding funding

The selected companies must commit to promote EIT Manufacturing, Business Creation and/or the Switch On programme and its results in a strategic and effective manner.

In some cases, a communications package including guidelines will be provided to selected companies. Unless EIT Manufacturing 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:

- display the EIT Manufacturing logo with the EU emblem (equal width for the EIT Manufacturing brandmark and the EU flag)
- include the following text: “Co-funded by the European Union.”

By submitting their application, companies agree to the possible inclusion of their company in any media coverage by EIT Manufacturing and its partners, such as press releases or publications. Also, all selected companies agree that their personal data, such as their names and affiliations, pictures, videos, and sounds may be used for such purposes by EIT Manufacturing and its partners.

## 7.5 Data protection

The sole purpose of the collection of data is to verify the eligibility of the submitted applications and to identify the best companies. Participants will provide name, postal address, email address and telephone number ("personal data") only for the purposes related to execution of the call. EIT Manufacturing will process the submitted material according to the European General Data Protection Regulation (GDPR).

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

The application submission and evaluation process will be done via [Submittable](#), 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 [Terms and Conditions](#) as well as the [Privacy policy](#) of Submittable.

**YOUR CONSENT TO THE USE OF PERSONAL DATA:** By submitting your application within this call you consent that EIT Manufacturing will collect, transfer, process, store and delete your data in accordance with the aforementioned conditions.

## 7.6 Acceptance of Switch On call Terms & Conditions

By submitting an expression of interest, the participant agrees to the articles within this Terms & Conditions. Participants agree that they have no legal entitlement to any services or funding.

EIT Manufacturing reserves the right to make reasonable amendments to these Terms & Conditions. Amendments and additions to these Terms & Conditions shall be valid only if communicated in writing or otherwise made available to the participants. Any deviation from these Terms & Conditions can only be made in writing and signed by an authorized representative of EIT Manufacturing and the participant.

These Terms & Conditions are governed by the laws of France.

Any disagreement or dispute which may arise in connection with these Terms & Conditions which cannot be settled amicably will be brought before the courts in Paris, France. To the maximum extent permitted by law, under no circumstances and under no legal theory whether in tort (including negligence) contract or otherwise shall EIT Manufacturing, any of its Co-Location Centres (CLCs) or affiliates be liable for any special indirect, punitive, incidental or consequential damages, including loss of profit. The liability of EIT Manufacturing shall in any case be limited to 1,000 euros.

Finally, EIT Manufacturing retains the right to cancel the call at any time and for any reason.

## 8. Organizer

The **Switch On** call is organized by EIT Manufacturing. EIT Manufacturing is responsible for the coordination of the processes as outlined above.

Activity is led by: Business Creation, EIT Manufacturing  
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