



Commission joins forces with venture capital to support deep tech innovation in Europe

Brussels, 21 October 2024

Today, the Commission has launched a [Trusted Investors Network](#) bringing together a group of investors ready to co-invest in innovative deep-tech companies in Europe together with the EU. The Union's investment comes from the European Innovation Council (EIC) Fund, which is part of the EU research and innovation programme Horizon Europe.

The first group comprises 71 investors from across Europe, including venture capital funds, public investment banks, foundations and corporate venture funds. These investors collectively represent over €90 billion of assets, which positions the network as a key initiative to mobilise capital for Europe's deep tech sector.

Following preparatory meetings with investors earlier this year, Iliana **Ivanova**, Commissioner for Innovation, Research, Culture, Education and Youth, launched the network at an event in Athens. The participants committed to a [Trusted Investors Network Charter](#), setting out shared values to build companies in Europe, and to co-investing with the EIC Fund. Members of the network will work together with support from the EIC to boost investment and exchange best practices when investing in the deep tech sector.

The launch responds to the need to increase financing of such companies to grow in Europe. It provides the foundation for further development in 2025, in line with the political guidelines of the next Commission.

It highlights the growing importance of the EIC Fund which has by now invested nearly €1 billion in 251 of Europe's most promising start-ups. The EIC Fund has attracted co-investments of over €4 billion from around one thousand investors, leveraging over €4 for every €1 invested. The Trusted Investor Network will further strengthen these co-investments and enable companies in critical technologies areas to access larger investments needed to compete globally.

The launch was part of the first EIC Scaling Summit, bringing together for the first time 120 companies selected from the EIC portfolio and national programmes with the potential to scale up and become global champions in their fields. 72 of these companies were added today to the 48 members already enrolled in the [EIC Scaling Club](#). The EIC provides tailored support to the members of the Club, aiming to scale 20% of them into unicorns – companies with a valuation exceeding €1 billion. Collectively, these member companies have raised over €73 million to date, with additional funding rounds expected soon.

Background

In February and in June 2024, Commissioner **Ivanova** [invited a group of investors](#) to discuss this new form of collaboration. The charter signed today and the launch of the network is a concrete result of those consultations and a next step for the EIC to secure scale-up financing for high-risk deep tech companies that have a great potential, but often struggle on the European market to find the right investors.

The network is open to other like-minded investors, who can reach out to the EIC Fund team through a dedicated [mailbox](#).

The EIC Fund is a dedicated fund established by the Commission to invest in companies selected through the EIC Accelerator programme. It is supported by the European Investment Bank as the sole investment adviser to the Fund and managed by an Alternative Investment Fund Manager. The Fund aims to support over 500 companies during the current 2021-27 period and has already invested in 251 companies with a further 241 in the investment pipeline.

The EIC Scaling Summit brings together for the first time 120 companies selected from the EIC portfolio and national programmes with the potential to scale up and become global champions in their fields.

More information

[Trusted Investors Network](#)

[FAQs](#)

[EIC Fund website](#)

[EIC Scaling Club](#)

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Quote(s):

"With the launch of the Trusted Investors Network, we are making an important step forward in strengthening Europe's innovation ecosystem and ensuring that our most promising companies have the capital and support they need to scale up. By joining forces with venture capital, we are responding to the urgent challenges laid out in the Draghi report that call for bold action to ensure Europe's competitiveness in critical technologies."

Iliana Ivanova, Commissioner for Innovation, Research, Culture, Education and Youth - 21/10/2024

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