

12/09/2022

S3E-The engine for South European Deep Tech

A new initiative by **HiSeedTech**, the **Institute for Sustainable Development** of the European Public Law Organization, **International Development Ireland** and **AUSTRALO**

The consortium of **S3E – Southern European Entrepreneurship Engine** is pleased to announce the launch of an ambitious joint initiative selected and granted by the European Commission as part of the Horizon Europe Programme. During its 30-month run, 4 partners from Portugal, Greece, Ireland and Spain will join forces to make S3E a reality. The team includes experts from the research, innovation and acceleration ecosystem, together with policy and community building experts.

S3E's ultimate goal is to develop an engine of growth that will improve the connectedness and efficiency of the entrepreneurship ecosystems in Southern European countries. The focus is on the acceleration of start-ups and SMEs working on Deep Tech solutions that can provide long-term sustainability through social development and economic growth in these countries.

And what exactly do we mean by Deep Tech? In this context, 'Deep Tech' refers to a set of technologies grounded on either scientific discovery or meaningful engineering innovation. Thus, S3E supports the development of disruptive solutions built around unique, protected or hard-to-reproduce breakthroughs, and embodies products, processes or services capable of fulfilling currently unmet (or ill-met) market needs.

The numbers are promising on this front: Europe invests over €10B annually in Deep Tech, which now accounts for 25% of its venture capital. However, even though the combined worth of EU Deep Tech companies is estimated at a staggering €700B, Southern European countries are still ranked as moderate and emerging innovators in the latest European Innovation Scoreboard.

S3E is here to shatter this divide and shift the state of play: this new engine will unlock the untapped innovation potential of Southern European Deep Tech, targeting scientific and technical excellence in the fields of agricultural, life and physical sciences, engineering and technology.

But how to effectively realize this vision? S3E's ambition hinges on the following directives:

- Uncovering entrepreneurial research teams with the potential for ground-breaking science and supporting them all the way from development to commercialization.
- Nurturing the synergies among members of Deep Tech start-ups (regardless of their stage of development) and the wider European business ecosystem.
- Stimulating European commitment to sectors addressing key sustainability issues and boosting the volume of cross-border investments.
- Empowering accelerators in Southern Europe to push the boundaries and close the current innovation gap through high-impact, socially relevant research.

The program is built around 3 tracks of bespoke services tailored to start-ups' varying levels of maturity (i.e. early, growth, and scaling stages).

Track 1 – Start

For research teams and tech transfer offices, S3E offers a hands-on training programme to hone their commercial skills and secure early funding for development.

Track 2 – Charge

For growth start-ups, S3E provides mentoring and networking to develop an investment-ready business plan and facilitate access to non-dilutable and dilutable funding.

Track 3 - Reverse

For scaling start-ups and SMEs, S3E will set up an Open Innovation ecosystem to broker, connect and match corporates to scaling start-ups through a challenge-solution duality.

Participants in the program will be selected through Open Calls: S3E will support 150+ Deep Tech ventures throughout its complete run, so stay tuned for the launch of the very first Open Call!