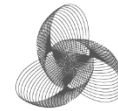




Co-funded by the
European Union



CATAPULTX

CatapultX Health Venture Debt Accelerator 2024 Call for Applications

EIT Health, CatapultX Accelerator | September 2024

<http://www.catapultx.pl/venturedebt>

Contents

Contents

1. Introduction	3
Main benefits	3
Aim of the program	4
Information about the organiser	4
2. Services	4
Bootcamps (stage 1)	4
CatapultX Health Venture Debt Accelerator Finals (stage 2).....	6
Heritage.....	6
Connections	6
Mentoring & Assistance.....	6
3. Eligibility	7
4. Timeline.....	8
Cut-off date	8
5. Practical issues	9
Contracting.....	10
6. Application	10
Platform	10
Evaluation	10
Selection Process	12
Confidentiality and conflict of interest	13
Grounds for Appeal and Appeal Procedure.....	13
Support	14

1. Introduction

Join CatapultX Health Venture Debt Acceleration programme, Europe's top-notch accelerator program for health tech startups and apply for Venture Debt to gain financing for your start-up.

EIT Health is one of the largest healthcare initiatives and communities worldwide. Among its members, we can find the biggest players of the European Healthcare sector including, but not limited to, Siemens Healthineers, Philipps, GE Healthcare, Chiesi, TU Delft, Synlab Italia, Medtronic, Abbott, Sanofi, Thermo Fischer Scientific, Astra Zeneca, Air Liquide, and world-class research organisations in healthcare.

Based on several years of experience and knowledge cumulated in the EIT Health and CatapultX Accelerator, backed up by Europe's largest health tech innovation network, EIT Health expanded the call for participation in CatapultX Health Venture Debt Acceleration Programme.

Main benefits

The CatapultX Health Venture Debt Accelerator programme is a unique opportunity for ambitious start-ups that want to dynamically accelerate their business growth and make a breakthrough. It's a comprehensive path full of valuable experience, contacts and skills to help participants achieve their goals faster, gain market advantage and realize their vision.



Multi-Level Development.

The program supports not only the development of the company but also the people who create it, providing the tools and knowledge necessary to better manage the business and their potential.



Individualized approach.

Personalized mentoring sessions help tailor strategies to unique needs and goals, enabling authentic, organic growth.



Financial Decision Support.

Experts help you understand venture debt and how it aligns with your startup's long-term goals, enabling you to make informed decisions.



Mission-driven growth.

The program supports start-ups in their mission to improve lives, combining business development with an ethical approach to innovation.

Aim of the program

The CatapultX Health Venture Debt Acceleration programme has set its focus on identifying and aiding the most innovative health tech startups. They will receive assistance in validating their ideas, composing their ideal pitch, and submitting an application for Venture Debt financing.

Application opens on the 12th of September, 2024.

Information about the organiser

The official name of the programme is: CatapultX Health Venture Debt Accelerator (edition 2024).

The organizer of the programme is: EIT Health InnoStars, Germany.

The operator of the programme is: CatapultX Accelerator PSA, Poland.

2. Services

Join us and receive the following benefits!

Bootcamps (stage 1)

Individually selected services according to the needs of the startup, chosen by the leader of the mentoring team. Each finalist will get a dedicated team of specialists and mentors to help select the services most needed at this moment to improve readiness for venture debt. Including:

- Improve the rating to apply for venture debt.
- Clarify the business model (products, customers, markets, cooperation models) - also in the area of communication, so that this is clear and legible to the banking analysts.
- Sales support comprehensive and multifaceted, at the entrance to the corporation, when negotiating business terms of contracts.
- Assistance in establishing contacts in enterprises to obtain contracts and industry partners.
- Training the Board of Directors on how to present the Company and business model to the investment community.
- Roadshow at foreign institutions.
- Support in ensuring post-money equity to debt ratio.

bootcamp 1	Innovation, impact, mission - and business goals
1	Impact of the solution - a balance between revolution, observed trends, business interest, and social sense
2	Drug development strategies
3	ESG - role, modes of implementation, fields of application, benefits
4	Cancellation/pivoting of the idea?
bootcamp 2	Work of the company with the fund
1	The company as an investment product - the business model is a description of the investment for the investor
2	What a fund manager needs to mature in order to make a positive investment decision
3	The best pitches I've seen in fund investing in health/bio-tech - features, examples, descriptions
4	Financial forecasts and valuation of startups
bootcamp 3	Work of the company with bank
1	Financial preparation for working with the bank - elements and presentation.
2	Understanding Venture Debt
3	Financial indicators and KPIs
4	Cases studies of European VD and best practices.
bootcamp 4	Relations of the company with the environment
1	Crisis management in a startup - or permanent crisis situation
2	Workshop - interactive scenario simulation of a crisis situation
3	Presentations and speech rules
4	Documents: tools for communicating the company as an investment product
bootcamp 5	Internal resources of the company
1	Cloud solutions for a medical start-up
2	Team building and leadership - moderated discussion on getting good people, building a new department from existing teams
3	AI in the day-to-day service of the health enterprise
4	Progress indicators, monitoring of goal achievement, project management in the situation of KPI achievement shortfalls
bootcamp 6	European institutions at the service of innovation
1	Instruments to support startups from EIT Health
2	Public funding for innovation development under the current EU funding perspective for RIS countries

3	Clinical research funding tools for medical startups
4	Intellectual property protection instruments

CatapultX Health Venture Debt Accelerator Finals (stage 2)

3 winner start-ups receive 20 hours of further mentoring support each, to prepare them for submitting an application for venture debt financing.

- Coaching in the preparation of documentation necessary for applying for venture debt financing at a commercial bank.
- Coaching the company's presenters in the process of applying for venture debt financing.
- Advising on the operational and business preparation of the company to meet the requirements of the venture debt beneficiary.
- Assistance in preparing a meeting with bankers, presenting the company and the business model.
- Preparation of the necessary documentation for venture debt.

Heritage

We will help you build a track record with an international commercial bank, as well as internal know-how in your organization for presenting the company and obtaining bank financing.

Connections

Connect with individuals in the medical, financial, and banking sectors. Become a part of the future-shaping ecosystem of EIT, Commercial Bank, and CatapultX Accelerator.

Mentoring & Assistance

- Clarify the business model (products, customers, markets, cooperation models).
- Assistance in establishing contacts in enterprises to obtain contracts and industry partners.
- Coaching in the preparation of documentation necessary for applying for venture debt financing at a commercial bank.
- Advising on the operational and business preparation of the company to meet the requirements of the venture debt beneficiary.

3. Eligibility

Is it for me? Eligible applicants and projects

The CatapultX Health Venture Debt Acceleration programme is suitable for companies with the following attributes:

- Form of the company: micro and small enterprises (according to [EU SME definition](#)), spin-offs and start-ups
- Involved (or applicable) in life sciences, health care, medical, biotechnology or health tech
- Innovative and highly promising business concepts
- Already incorporated and operating in an EU country
- The company must be incorporated/registered before the mentoring agreement initiation.

Additional eligibility criteria are:

- All documents must be submitted in advanced level English.
- The proposals must be focused in the healthtech industry.
- Applicants can apply only with registered legal entities from the following countries:
 - EU Member States: Bulgaria, Croatia, Czechia, Estonia, Greece, Spain, Italy, Cyprus, Latvia, Lithuania, Hungary, Malta, Poland, Portugal, Romania, Slovenia, Slovakia
 - Horizon Europe Associated Countries: Montenegro, North Macedonia, Serbia, Türkiye, Ukraine
 - Outermost Regions: Guadeloupe, French Guiana, Réunion, Martinique, Mayotte and Saint-Martin (France), the Azores and Madeira (Portugal), and the Canary Islands (Spain)
- Applicants must be available to spend at least 10 days for educational and mentoring purposes in 2024.
- Participation in bootcamps, challenges and mentoring sessions are obligatory for a stable team (same team members should be involved on the bootcamps and mentoring sessions).
- Submitted through EIT Health registration platform, <https://www.f6s.com/catapultx-health-venture-debt/apply>. Incomplete submissions, or submissions via any other routes (e.g. email) will not be accepted.

To be considered for eligibility, your proposal must include all the necessary information and be submitted through the online form on the f6s.com platform.

4. Timeline

The CatapultX Health Venture Debt Accelerator call will consist of a one-month-long call with an application deadline, known as the cut-off date.

Cut-off date

12th of October 2024: Startups who are interested in participating in the program must apply until the 12th of October 2024 at 11:59 PM (CET). Proposals submitted after this cut-off date will not be accepted into the Program.

When	What
12.09- 12.10.2024	Call publishing. Submission of applications. Candidates will fill out an application form according to the template, and attach their current financial data and pitch deck.
01.10- 14.10.2024	Review of applications by CatapultX Health Venture Debt Accelerator Panel consisting of at least 1 representative from EIT Health & 2 mentors from CatapultX Accelerator (including a Partner representative) will select 10 best applications; Those 10 projects will receive the Finalists Prize Package and proceed to Stage 1.
15.10 – 01.12.2024	The 10 finalists will undergo 6 bootcamp sessions about startup development and venture acquisition types (with a special focus on venture debt) and (if decided by CatapultX) 1:1 mentorship preparing the start-ups to pitch in front of an internal jury panel and second evaluation.
03.12.2024	Announcement of Winners – the best 3 startups.
04.12- 16.12.2024	The 3 start-ups (Winners) receive 20 hours each of further mentoring to prepare them for the process of submission of an application for venture debt financing (Stage 2). The output of the mentoring will be the submission of 3 applications for venture debt financing.
17.12.2024	Submission of application for obtaining bank financing.

5. Practical issues

The following rules will apply to all applicants and participants for CatapultX Health Venture Debt Accelerator. The language of the program is English.

In case any selected applicants cancel their participation, the next applicants with the closest evaluation scores to the selection threshold will be invited to the program.

Most of the Application to Program form is self-declaration based, if any Participant after a verification is deemed untrustworthy because of declared false information, may be disqualified and the next applicant in line will be invited to the program.

The European Commission is committed to promoting gender equality in innovation and technology. The EIT, as a body of the European Union and integral part of Horizon Europe, plays a vital role in supporting the EU's objectives of creating sustainable economic growth and jobs by enabling entrepreneurs and innovators to turn their best ideas into products and services for Europe. EIT Health shares the EIT KIC gender diversity value statement through supporting well-being at work, compliance with domestic and EU regulations, attracting and retaining talents, economic benefits, excellence and quality, effectiveness and efficiency of innovations and technology and as leverage for organisational change. Consequently, the gender requirements in Horizon Europe are of significant importance for all EIT Health-supported and funded activities.

The purpose of the programme is to accelerate market entry, fundraising, create connections with corporations and create new economic activity, therefore, applications to support research will be rejected.

Clear IP and IP protection strategy needs to be reported. The granting authority does not obtain ownership of the results produced under the action. 'Results' means any tangible or intangible effect of the action, such as data, know-how or information, whatever its form or nature, whether or not it can be protected, as well as any rights attached to it, including intellectual property rights.

In order to serve EIT and EIT Health's strategic goal is to support the fast and efficient enter of early-stage innovators and startups to the European innovation community and then the market, program participants receive mentoring and services from EIT Health staff and experts, who were selected through a formal process and EIT Health partners and external vendors who were selected through formal tenders. Their contribution is key to provide best-in-class services, which can help program participants to enter to and operate in the market.

The award criteria in line with the Horizon Europe standard criteria are as follows:

- (a) Excellence
- (b) Impact
- (c) Quality and efficiency of the implementation
- (d) Market potential

Specific criteria and grading system are listed in paragraph below.

Each accepted startup must contribute to the EIT and EIT Health Dissemination and

Promotion, and must follow the communication, dissemination, open science and visibility rules, including branding guidelines and obligations ([set out in MGA Article 17](#)). A communication, dissemination and outreach plan are required for each activity, including those providing financial support to third parties.

RIS Business Creation & CatapultX Accelerator team maintain the right to change the details of the programme elements and services during the programme with 15 days notification period.

Contracting

Startups that are accepted for mentoring must execute a set of legal agreements (see the list below). Finalisation of the terms and conditions of such agreements will commence after the kick-off online meeting.

1. Finalists: Sub-granting Agreement, General agreement to terms and service of the programme, agreement for GDPR and data processing.
2. Winners: NDA, Mentoring Term-Sheet.

6. Application

Platform

Only applications that are sent through the website <https://www.f6s.com/catapultx-health-venture-debt> platform are eligible for evaluation, no application will be accepted that is sent on any other platform (email, mail, etc.).

Applicants will be notified of any call updates via email, indicated by them as a contact email address maximum 10 days after the final decisions of selected participants.

Evaluation

Validity: Evaluators provide a score (-2 to 10) related to the validity of the answer, based on their individual expert opinion.

Hence the score for is criterion is calculated as follows:

$$\text{Criterion Score} = \text{Performance score}$$

Evaluators assess each criterion and assign performance scores. These scores are then calculated for the applicant.

$$\sum_{n=1} \text{Criterion score (n)} = \text{Overall score}$$

Criterion scoring for startups Stage 1:

Criterion	Min/Max
1. Market size	0-3
2. Market dynamics	1-10
3. Number of managers/ board members	1-10
4. Presence of CFO	0-8
5. Technology uniqueness (applicable to different fields)	0-10
6. Technology innovation	0-10
7. Entry barriers	[-2]-5
8. Competitors	[-2]-4
9. Institutional shareholder	0-5

Criterion scoring for startups Stage 2:

Criterion	Min/Max
1. Market size	0-3
2. Market dynamics	1-10
3. Market impact	0-10
4. Team experience in managing	0-3
5. Solvency (past 2023)	0-5
6. Solvency (predictions 2024)	[-2]-5
7. Quality of assets	0-10
8. Quality of contracts	0-4
9. Technology uniqueness (capital intensity)	0-10
10. Technology innovation	0-10
11. Financial strength	0-10

Selection Process

Startups are selected based on their overall scores with giving priority to the ones with higher scores. Ineligible or withdrawn startups' (e.g. decides not to participate) place will be given to the next highest-scoring startup.

This above selection and scoring methodology is revised regularly to ensure and encourage continuous feedback and updates to the current methodology.

In unique situations operator may contact a participant to improve/correct some of their answers in registration form, if they decide upon verification that it may be missing some key information or may have been miscalculated and in the end may influence the overall score.

Confidentiality and conflict of interest

All proposals submitted through the application platform are accessible only to EIT Health/CatapultX Accelerator staff members for the processing of the application, and the Master Contact of each Partner, as well as the persons designated during the proposal phase.

During the selection process, proposals may be shared with assigned external evaluators, who are contractually bound to confidentiality.

Furthermore, EIT Health/CatapultX Accelerator may give access to the submitted data to sub-contractors who are tasked with maintaining the application platform.

All such third parties are also bound by confidentiality provisions. EIT Health/CatapultX Accelerator staff are bound by the policy on conflicts of interest.

Staff of Programme Partners are not involved in the evaluation process of the proposals. Furthermore, members of the EIT Health Managing Boards (Supervisory Board) cannot be involved in activities.

Applicants and potential beneficiaries of the EIT grant in selected activities must avoid any conflict of interest and comply with the principles of transparency, non-discrimination, and sound financial management. (Regulation EU 2021/695) <https://eur-lex.europa.eu/legalcontent/EN/TXT/PDF/?uri=CELEX:32021R0695>

Grounds for Appeal and Appeal Procedure

Applicants may appeal against the selection process regarding their proposal(s).

Appealable reasons:

1. Process errors.
2. Technical problems beyond applicants' control (e.g., the technical failure of the electronic submission system).
3. Obvious human/mechanical errors made by EIT Health/CatapultX Accelerator staff.

Non-Appealable Reasons:

Scores are awarded during the evaluation process based on various evaluation criteria. Minding that the technical part is only one aspect of a good project, the EIT/CatapultX Accelerator team must assess the business prospects and the innovation potential.

Appeal process:

- Applicants should write their appeals to the director of the Operator (CatapultX Accelerator) as soon as they identify an error, but no later than ten calendar days after the

error occurred.

- CatapultX Accelerator staff assesses the claim and delivers a first response.
- If there are grounds for appeal, the staff will attempt to remedy the consequences (e.g., if a technical error of CatapultX Accelerator prevented the submission of a proposal).
- The Board of Directors is notified about the matter if
- the applicant does not accept that CatapultX Accelerator rejects the appeal, or
- there are grounds for appeal, but the problem cannot be remedied anymore without disrupting the process.

Support

If you need support during the application phase, please contact our Programme Support Team: venture.debt@catapultx.pl, ewa.onych@catapultx.pl,

Good luck with your application!

EIT Health is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union.

CatapultX Accelerator is supported by the innovative ideas and liters of caffeine, a body of the Republic of Poland ;).