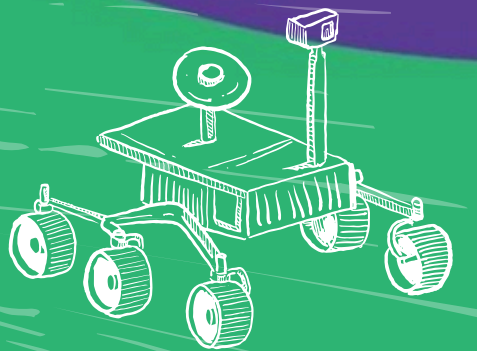
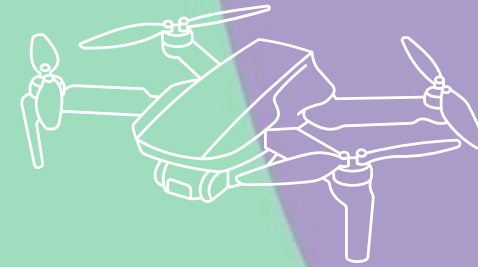




IMPACT REPORT

SynergistEIC 2nd Startup Cohort



SPHERIK
accelerator

G-FORCE.
HELP THE PLANET

fasttrack
ACTION



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TESTIMONIAL

The SynergistEIC programme has been a transformative experience for our startup. Through its support, **we were able to advance our Eleon wind-powered water pump from experimental prototype to a highly functional prototype**, integrating deep tech (IoT) capabilities. **The programme's resources and guidance helped us tackle critical challenges in budgeting, resource allocation and product optimization.**

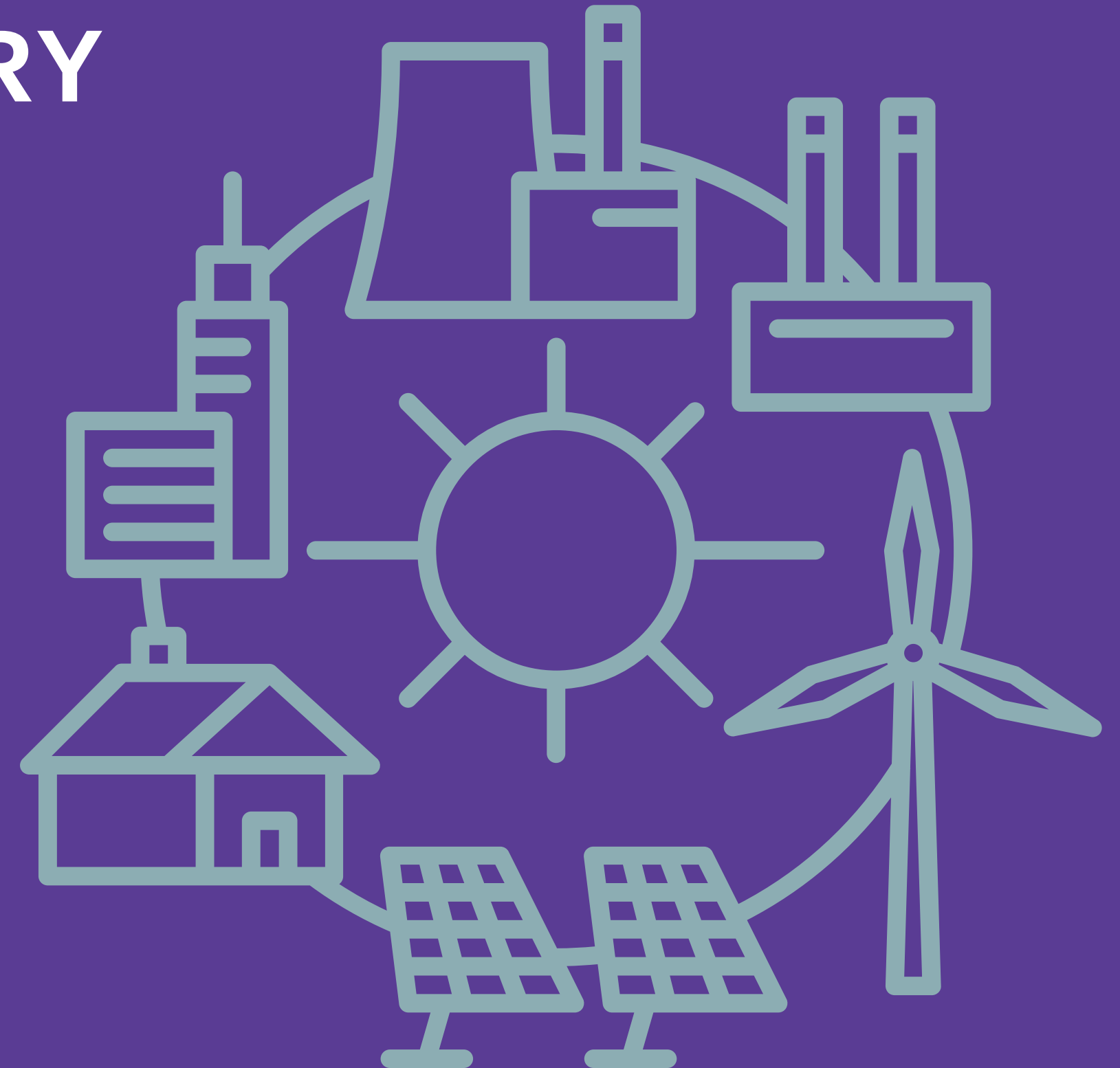
Additionally, **the networking opportunities allowed us to connect with industry experts and like-minded startups**, providing valuable insights and potential collaboration pathways. **SynergistEIC has set us on a stronger trajectory toward market readiness** and we're grateful for the strategic impact it has had on our journey.

Eleon Energy Systems

01. EXECUTIVE SUMMARY

This report is a reflection on the impact of the work conducted by the SynergistEIC partners in supporting the startups from the **2nd cohort** of the program. The main objective of this report is to **assess and maximize the impact of the project activities, ensuring effective communication, engagement, and development.**

A project impact assessment framework was developed to closely monitor and understand how their engagement with the SynergistEIC project has helped the selected startups reach their objectives. The framework included both **qualitative and quantitative indicators** that were analyzed and are reflected in the following pages.





02. INTRODUCTION

The SynergistEIC project is **funded under the European Union's Horizon program**. It focuses on enhancing the European green technology (GreenTech) startup ecosystem in sectors like **climate-tech, clean-tech, the circular economy, and agri-food**. The project aligns with the **EU's goals of boosting competitiveness and achieving Net Zero objectives**.

Within SynergistEIC, organizations from **Romania**

(SPHERIK), **Slovakia** (G-FORCE), **Portugal** (FASTTRACK ACTION), and **Ireland** (F6S) aim to support GreenTech startups, helping them fine-tune their products, increase their market presence, and **become more prepared to apply for and possibly win EIC Accelerator projects**.

SynergistEIC's long-term strategic objective is to **help European technology startups scale**, contributing towards competitiveness and strategic

autonomy of the EU and fulfilling its ambitious Net Zero goals.

The program does so by providing **tailored, specific, and hands-on support to European impact-driven startups, in the GreenTech sector** to become more competitive and increase their **readiness to be successful in the EIC Accelerator**. A special focus of the program is attracting high-potential companies from the widening countries.



03. OBJECTIVES



Identifying promising startups in greentech sectors with high potential to access EIC Accelerator, particularly through Startup Europe initiatives;



Reinforcing the activities of the European Innovation Council by targeting high-potential startups that have applied for the EIC Accelerator but have not been awarded the grant yet;



Accelerating the growth of innovative startups yet to apply to EIC Accelerator;



Connecting startups with relevant ecosystem stakeholders to raise their readiness for investment.



04. ASSESSMENT

This report covers detailed monitoring of the following main indicators:



Attractiveness of the program

in what way and to what extent does the program address and answer the needs of the target audience;



Impact of awarded sub-grants on startups

what was the impact on the startups that received funding through the program;



Cross-border collaboration

the number of established connections and collaborative partnerships created within the EU innovation ecosystem.

TESTIMONIAL

SynergistEIC provided invaluable resources and guidance that empowered us to refine our technology, optimize our business model, and accelerate our go-to-market strategy. The program connected us with key experts in renewable energy, enabling us to make significant advancements in our wind-based technology and adapt it to meet industry standards effectively.

SEIC also provided essential market insights that helped us understand the specific needs of small dairy farms across the EU, a key target sector for our clean energy solutions. The introductions to strategic partners and potential investors have been instrumental, setting a solid foundation for our future growth. **SEIC has not only strengthened Grawindy's position in the renewable energy market but has also aligned us with the tools, knowledge, and network to scale sustainably.** We're excited to continue this journey, driven by the insights and partnerships that SEIC has made possible.

Grawindy



05. PROGRAM KPIs

EXPECTED

5 startups for the **EIC track***
10 startups for the **non-EIC track****
50% widening countries representatives
25% women led startups

75+ submitted proposals
20+ mentorship sessions
10+ connections facilitated
1 startup showcase event

ACHIEVED

6 startups for the **EIC track***
10 startups for the **non-EIC track****
53% widening countries representatives
79% women-led startups

165 submitted proposals
49 mentorship sessions
12 investor connections facilitated
1 startup showcase event

* EIC track: Startups that have applied for the EIC Accelerator

** non-EIC track: Startups that have not applied for EIC Accelerator

06. SECOND OPEN CALL METRICS

165 finished and submitted applications, from 28 countries:

108 eligible applications (65%), from **26** countries

EIC track:

32 applications, from 14 countries:

19 from non-widening countries

13 from **widening countries**

of which **23 eligible applications, 21% of total eligible applications**

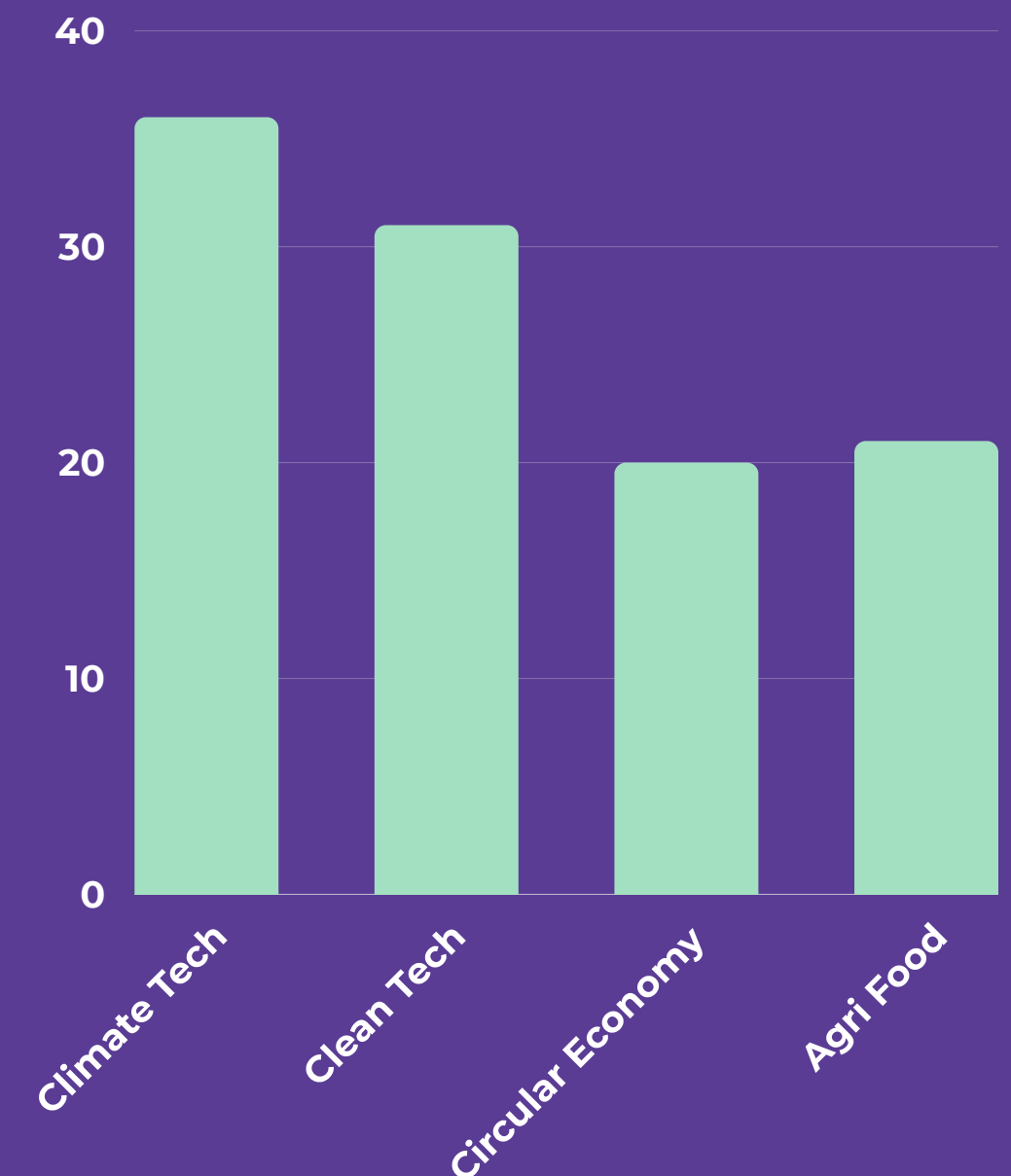
Non-EIC track:

134 applications, from 28 countries:

56 from non-widening countries

78 from **widening countries**

of which **99 eligible applications, 79% of total eligible applications**



07. SECOND STARTUP COHORT METRICS

EIC track:

6 startups, from 4 countries: 5.5% of eligible applications
 3 from non-widening countries
 3 from widening countries

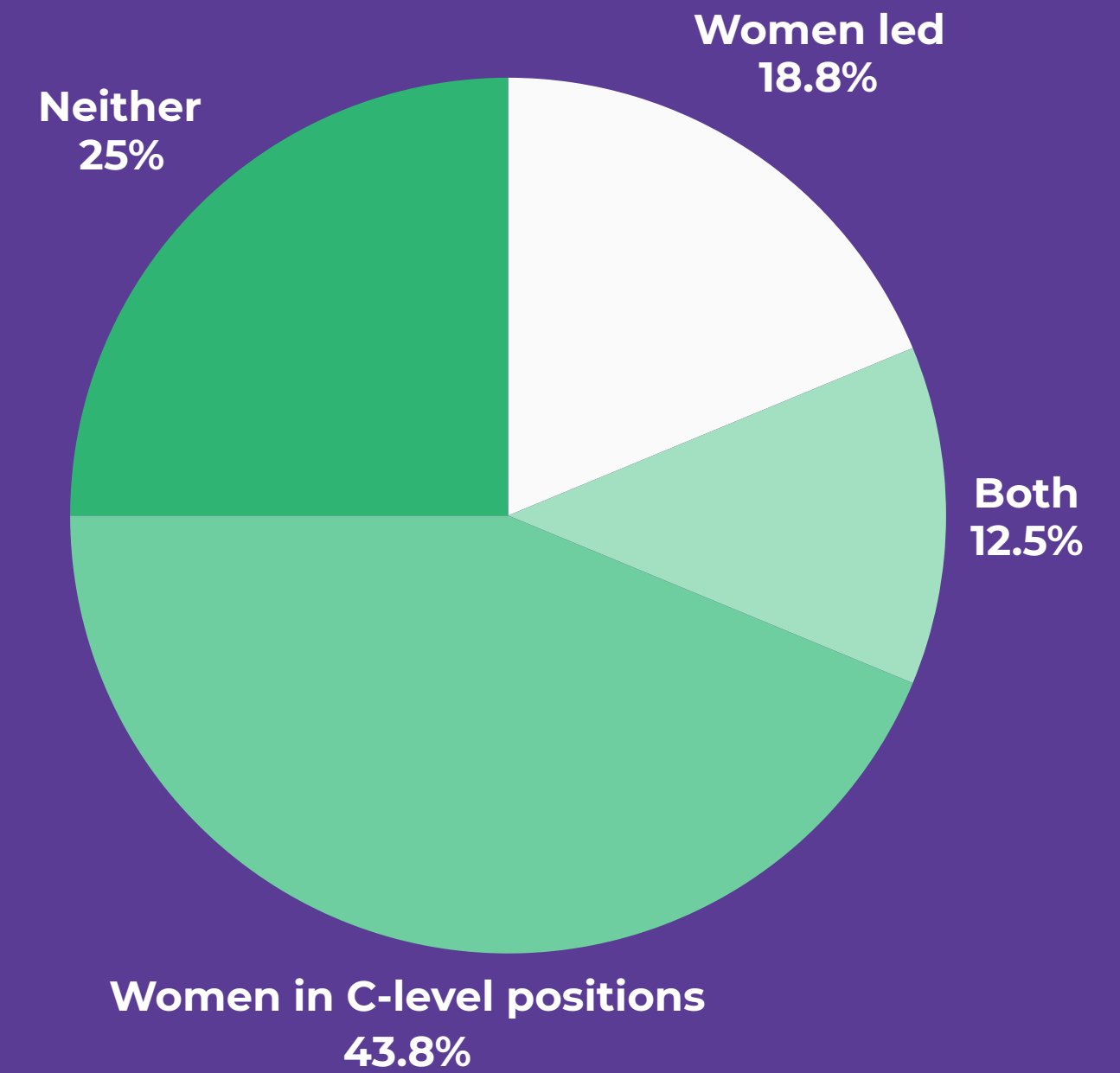
18 advisory sessions
2 joint experience-sharing sessions with EIC Winners
49 mentoring sessions
65 investors matched

Non-EIC track:

10 startups, from 10 countries: 9.2% of eligible applications
 5 from non-widening countries
 5 from widening countries

5 workshops
3 joint learning sessions on EU funding
68 mentoring sessions
95 investors matched

12 investor introductions and pitching opportunities for both EIC and non-EIC tracks





08. STARTUP PORTFOLIO

EIC track

AstroTeq.ai

ONDO™
SMART FARMING SOLUTIONS

**Sens
solutions**

Microfy.AI
AI-POWERED AUTOMATED MICROSCOPY

GRAWINDY
AGROTECH
NEW GENERATION WIND ENERGY SYSTEMS

Grøendur

Non-EIC track

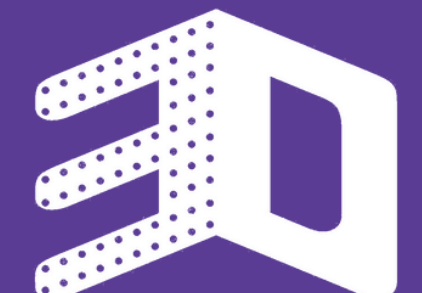

MultiFluidX

OWNERSPARTNERS

 **klarifi**

xsoft
 **PLAN Z**
BIOTECH SOLUTIONS

OptySun **LUXEED**
Sölsign **eLeon**
energy


COMPONENTS

09. IMPACT ON STARTUPS

These 4 pillars will be analyzed in the following pages



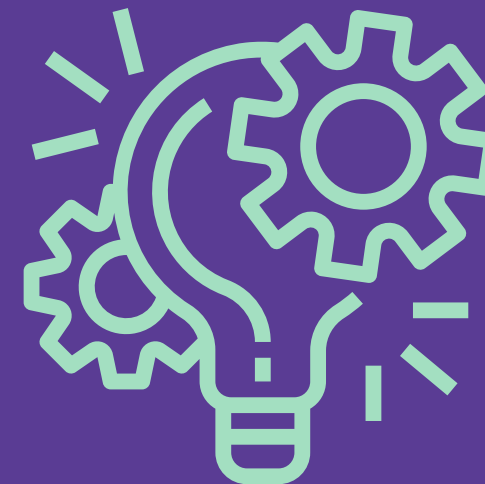
**Economic
impact**



**Environmental
impact**



**Social
impact**



**Technological
impact**

(*) Out of 16 startups participating in the 2nd cohort of the SynergistEIC acceleration program, all 16 have shared their results at the end of the program — 10 from the non-EIC track and all 6 from the EIC track. The following analysis and percentages take all 16 startups into account.

TESTIMONIAL

The SynergistEIC programme has helped us evolve **from a tech-focused startup to a more holistic, user-centered startup with a strategy grounded in practical application and strong partnership-building.**

Each insight gained through SynergistEIC has brought us closer to **deploying a solution that is both impactful and viable for the long term.**

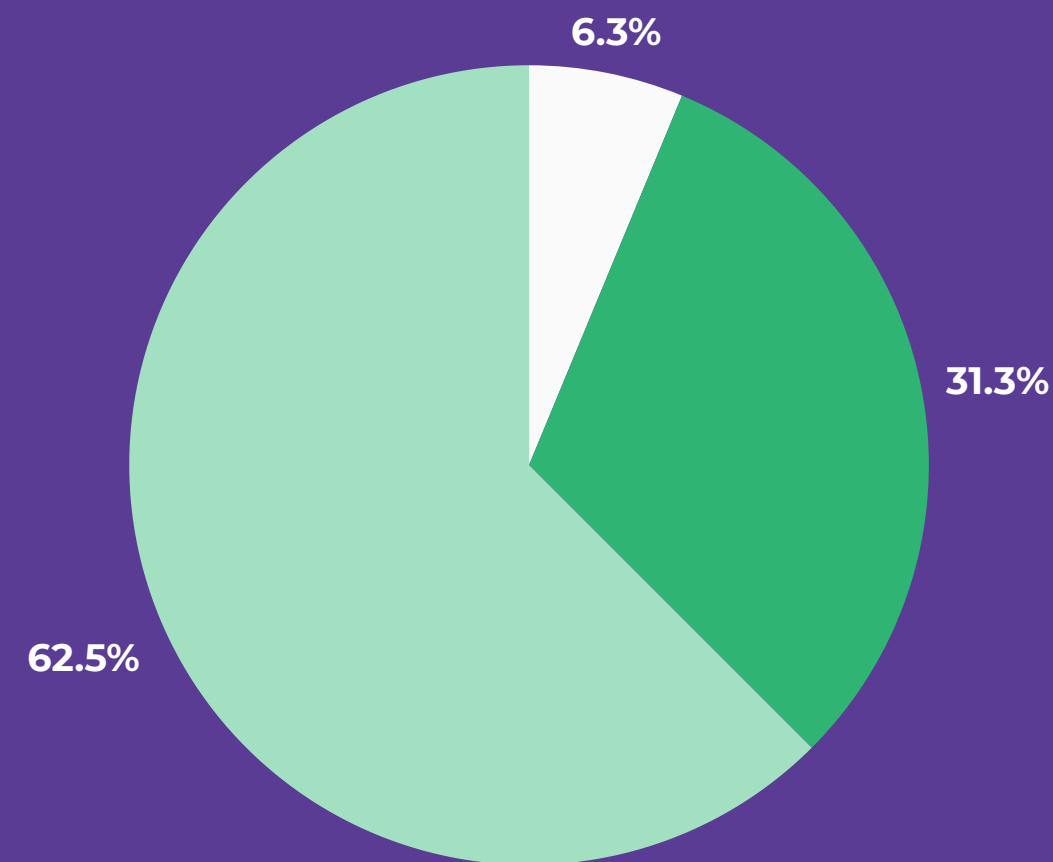
We are very satisfied and thankful to all SEIC Program team for their readiness to support the development of our business idea.

XSoft Ltd.



Economic Impact (1/2)

Ratings for the program contribution toward startups achieving their KPIs



- Below expectations
- Met expectations
- Exceeded expectations

6 startups (37.5%) don't yet generate revenue

10 startups (62.5%) project revenue between €10K and €800K for 2024

15 startups (93.75%) have initiated or completed **at least one new project or pilot** during the SynergistEIC program, out of which **11 startups** (68.75%) **have undertaken multiple initiatives**, ranging from 2 to 8 projects or pilots

11 startups (68.75%) have acquired at least **one new customer** during the SynergistEIC program

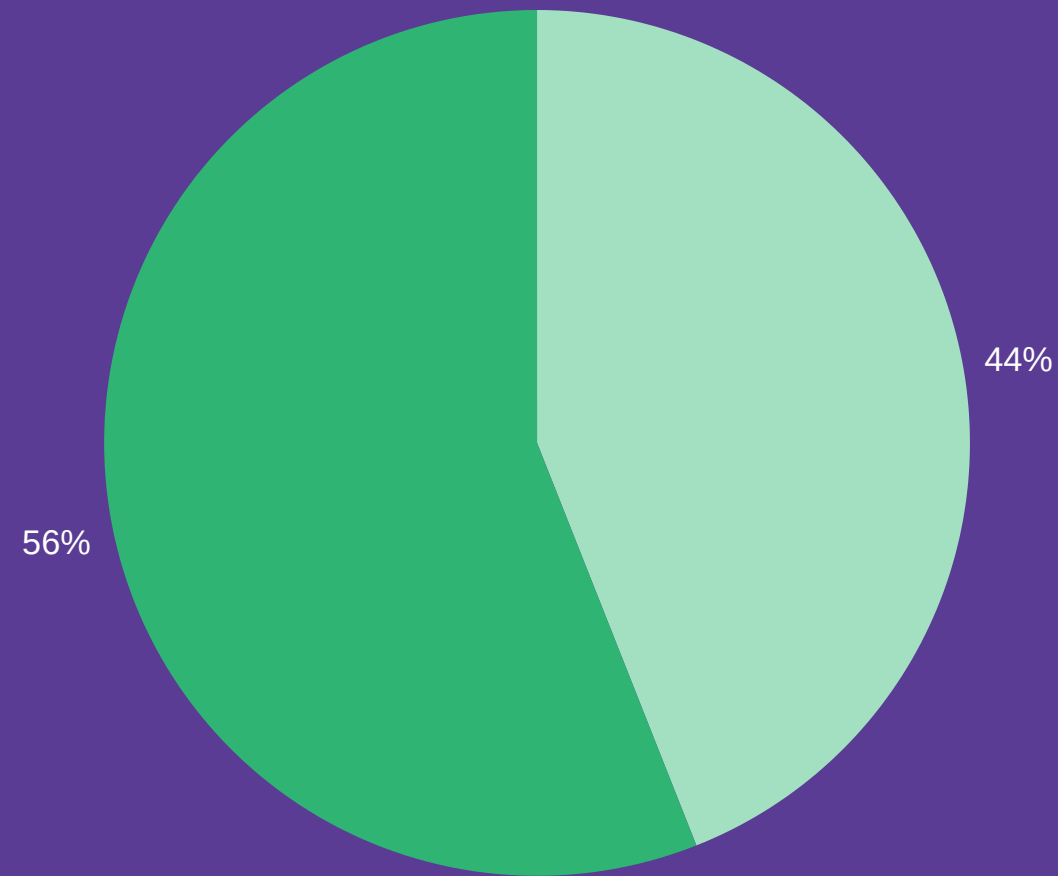
12 out of 16 respondents have increased their team members during the program with a number of people ranging between 1 and 8, including direct hires, reestablished contracts, part-time roles, and outsourcing

13 out of 16 respondents participated in other programs, funding opportunities, or competitions while being involved in the SynergistEIC program, gaining financial support, business development guidance, and networking opportunities from them as well.



Economic Impact (2/2)

Ratings for program contribution towards Startups' Investment Readiness



- Increased Investment Readiness
- Maintained Current Investment Readiness

Initial Assessment

50% of startups: *"Still in a very early stage but has good potential and needs adequate support to grow and develop."*

31% of startups: *"Has reached a good level of development and has a solid idea/product/service but still needs to improve some aspects of its business model and team."*

19% of startups: *"Has a strong idea/product, a solid business model, and competent team, but needs funding to accelerate its growth."*

Post-SEIC Program Assessment

44% of startups increased their investment readiness after the implementation of the supporting actions of the acceleration program.

56% of startups maintained their current level of investment readiness.

TESTIMONIAL

For us **it was THE program to go for to level up our solution towards true sustainability** - providing the resources, mentorship, and networks needed to amplify environmental impact and drive green innovation.

Astroteq.ai



Environmental Impact of SEIC Startups (1/2)

Startups' focus areas



Environmental impact of the 2nd cohort of the program per GreenTech vertical:

Climate Tech:

- **High-energy density thermal batteries** reduce **industrial CO2 emissions** by up to **100 tCO2e annually** per installation.
- **AI-driven disaster management platforms** provide **ultra-early detection**, **reducing CO2 emissions from wildfires** and supporting **climate resilience**.
- **Hydrogen transportation solutions** using digital twin simulations optimize safety and efficiency, achieving **5,000% faster predictions**.
- **Wind-powered water pumps** enable **sustainable irrigation**, reducing grid dependency and CO2 emissions.

Circular Economy:

- **Plant stem infusion technology** enhances **yields**, lowers **energy use**, and reduces **CO2 emissions**, backed by **lifecycle analysis**.
- **Real-time water monitoring systems** reduce **chemical use**, **energy consumption**, and **maintenance** for safer, sustainable water systems.



Environmental Impact of SEIC Startups (2/2)

Environmental impact of the 2nd cohort of the program per GreenTech vertical:

Clean Tech:

- **Solar-powered charging stations** for e-scooters prevent **5.5–27.4 tCO2e annually** per station and promote **sustainable mobility**.
- **Renewable energy systems** based on **wind and gravity** avoid the negative environmental impacts of conventional **wind turbines**.
- **Eco-friendly water filters** cut **CO2 emissions** by eliminating plastic consumables and **reducing logistics costs**.
- **Wastewater intelligence platforms** improve global alignment between **wastewater challenges and solutions**, reducing environmental impacts.

Agri food:

- **Smart irrigation systems reduce water and fertilizer use by up to 30%**, promoting resource efficiency.
- **Laserweeding technology** eliminates herbicide use, reducing emissions and improving **agricultural sustainability**.
- **High-tech crop monitoring tools** prevent production losses and increase profits through **early detection of underperforming zones**.
- **Digital solutions** for apiculture optimize operations, making **honey production more profitable and eco-friendly**.

TESTIMONIAL

SynergistEIC was a **well-designed and thorough program** for the startups and SMEs to **sharpen their arguments and product** and create a solid narration towards the potential customers and investors.

Most of the VC's claim a share of the company to walk the startups and SMEs through a solid mentorship in a cohort program, while in SynergistEIC, startups receive non-diluting equity to do the same. Participation in this or similar programs is highly recommended.

3D-Components AS



Environmental Impact of SEIC Program (1/2)

Green and Sustainable Practices Implemented by the 2nd cohort of the SEIC Program

1. Refining Business Models and Enhancing Scalability

- Startups refined business models to focus on scalable and impactful solutions.
- Development of deep-tech prototypes validated functionality, efficiency, and market readiness.
- Funding supported R&D in green technologies, including AI-driven manufacturing and energy-efficient systems.

2. Improving Visibility and Expanding Networks

- Increased visibility and credibility through connections with investors, mentors, and industry stakeholders.
- Strategic collaborations, such as a pilot project in Germany's solar market, positioned startups for international growth.
- Participation in events like the EIMA fair helped access new markets and partners.

3. Incorporating Sustainable Practices

- Adoption of circular economy principles and eco-friendly prototyping to reduce material waste.
- Shift to edge computing to lower the environmental impact of AI models.
- Conducted energy efficiency and resource optimization studies for greener operations.

4. Accelerating Greentech Innovations

- Tailored workshops enhanced sustainability-focused technology development.
- Mentorship and funding enabled startups to scale and align with sustainability goals, creating lasting environmental impacts.



Environmental Impact of SEIC Program (2/2)

Eight out of 16 respondents to the final program survey shared that they didn't implement any new technologies during the SEIC program. The other **eight startups developed over 11 new technologies**, including **AI-driven systems**, **energy-efficient prototypes**, and **innovative green manufacturing processes**. These technologies addressed challenges in areas such as **welding optimization**, **solar energy solutions**, and **urban mobility innovations**.

The SEIC program played an important role in supporting the growth of startups in the **Greentech sector**, offering tailored mentorship,

funding, and resources to address challenges and take advantage of new opportunities. By connecting participants with **mentors**, **investors**, and **industry experts**, the program helped startups accelerate their development and enter new markets.

A key takeaway for participating startups was gaining a better understanding of **sustainable product development** and aligning their solutions with **European Innovation Council (EIC) goals**. This included developing **cost-effective** and **environmentally friendly technologies** while improving their readiness for the market.

The program also enabled startups to explore opportunities in underserved sectors, such as **sustainable agriculture** and **urban mobility**, while refining their **business strategies** and **marketing approaches**. For example, one startup expanded its presence in the German solar energy market, securing a pilot project with a leading developer.

Funding provided through the program allowed startups to **scale their R&D efforts**, protect **intellectual property**, and increase their impact on **clean energy generation** and **sustainable manufacturing practices**.



Social Impact of SEIC Startups

After the second edition of the program, startups shared qualitative and quantitative metrics showcasing their meaningful social impact. This shows the startups' potential to improve community well-being and contribute to its sustainable development goals.

Quantifiable metrics:

- Up to **5,000 metric tons of CO2 emissions reduced daily** through optimized material usage and minimized manufacturing scrap.
- Hydro-S3DP users report a **45% reduction in data collection** costs and a **50% decrease in analysis time**, improving water management response.
- Hydrogen companies achieved over **5x faster** simulation results, with **85% user satisfaction rated as "excellent."**
- A pilot electric scooter station at the University of Málaga serves **over 3,600 people daily**, encouraging sustainable commuting practices.

Qualitative insights:

- Promoting sustainable mobility through real-world electric scooter testing, encouraging eco-friendly commuting and reducing emissions.
- Enhancing water management efficiency with innovative monitoring technology, enabling faster, data-driven decisions for field teams.
- Raising earthquake forecasting awareness in the insurance sector to improve disaster preparedness.
- Optimizing manufacturing processes with AI-driven automation, reducing downtime, defects, and material waste.
- Addressing small-scale farming needs with a wind-powered water pump, providing cost-effective and electricity-free water access.
- Supporting bee health monitoring with innovative tools targeting future agricultural benefits.
- Empowering hydrogen companies with faster simulation tools, improving design efficiency and user satisfaction.



Social Impact of SEIC Program (1/2)

Out of the 16 startups that responded to the SynergistEIC team's survey at the end of the program, two reported little or no improvement in brand awareness, and one shared that the impact was positive but could not be measured.

For most startups, the program significantly enhanced their brand perception inside their industries. The **Startup Showcase** was a key moment, **allowing participants to connect with investors and industry leaders**. One of the startups received an Impact Award, which added to its credibility and market presence.

Startups noted progress in building recognition for their products and solutions. For example, one participant reported a 20% increase in client inquiries and a 35% growth in social media engagement. For those still in the early stages of development, the program provided opportunities to start meaningful conversations with stakeholders and gather valuable feedback, which helped shape their next steps.

The mentorship and resources offered during the program helped participants clarify their messaging, better understand market needs, and adjust their strategies to reach target audiences effectively. This support was particularly valuable for startups looking to engage with new sectors or improve how their products were positioned to clients and investors.

The 2nd cohort of the SynergistEIC programme created **20+ direct hires and 10+ outsourced positions**, resulting in over 30 new employment opportunities.

TESTIMONIAL

The program was extremely helpful for our startup from all sides. We finalised the development of OptySun filter, conducted field tests, collected statistics and made the list of improvements leaning on the real feedbacks, implement the improvements and prepare our product to market entering. Mentorship part was very focused and we were able to work on helpful for our startup topics. This helped to determine weaknesses and ways to improve our approaches in work.

OptySun



Social Impact of SEIC Program (2/2)

The SynergistEIC program fostered collaborations among the 2nd cohort startups, local governments, and stakeholders, with many participants reporting **new connections and opportunities. Improved visibility and trust with investors**, partners, and customers were key outcomes for several startups.

Connections made through program resources such as webinars, mentoring, and events allowed participants to share knowledge, learn from successful peers, and gain guidance on funding opportunities and green industry standards.

For example, one startup developed a robust pitch deck that facilitated collaborations with SMEs and entities in the construction sector, while another planned a pilot project with a key partner in Nepal.

Startups also reported milestones like being shortlisted as a top-five finalist for Startup of the Year in Slovenia, advancing discussions for a hospital pilot project, and forming partnerships during exhibitions in Helsinki and Geneva. Additionally, one startup submitted 8 project proposals during the program, two involving collaborations with local governments.

Workshops and webinars offered practical insights from experienced companies, including those who had successfully applied to the EIC Accelerator. Topics such as **EU funding and green industry taxonomy** were covered, helping startups **refine strategies and prepare for further collaboration** and funding opportunities.

While interactions with public institutions were limited for some, the program supported broader networking and skill-building, enabling startups to align their solutions with market and stakeholder needs.



Technological Impact

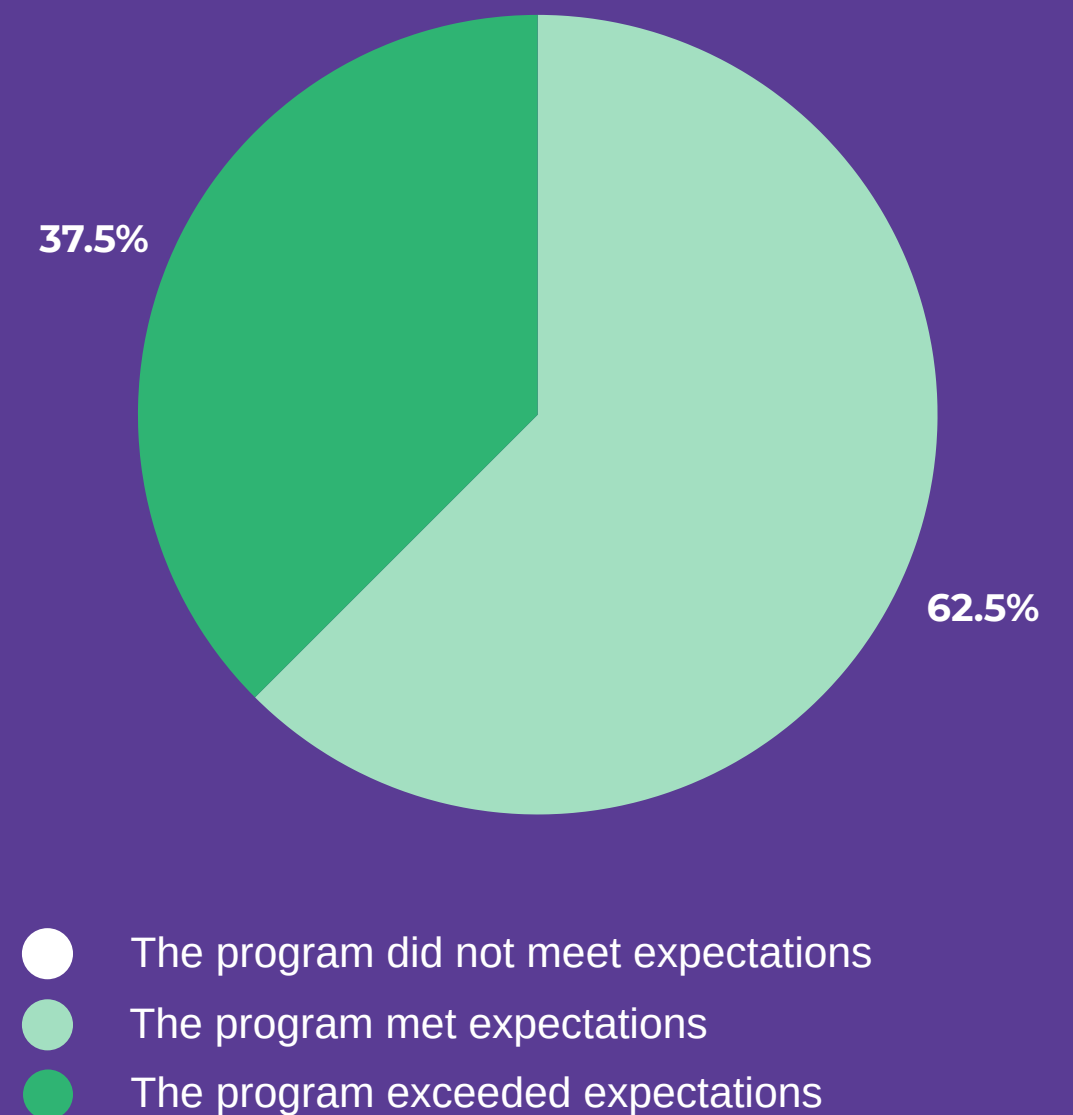
Of the 16 startups in the 2nd cohort, 15 reported **significant technological advancements** during the SEIC program, strengthening their solutions and aligning with sustainable practices.

Key advancements included creating new prototypes, optimizing AI algorithms, enhancing IoT for remote monitoring, and improving product efficiency and durability. Examples include developing two MVPs, upgrading a wind-powered water pump with IoT for real-time monitoring, incorporating AI for apiculture management, achieving TRL 9, and refining designs for electric charging stations.

Over 50 collaborations and new contacts were established with research institutions, startups, industry partners, and government authorities.

8 startups did not report any cross-border collaborations, while the remaining 8 **established between one and several international partnerships**. Among these, some startups engaged in extensive cross-border cooperation, with all their collaborations involving international partners.

Program expectations metrics





10. FINAL FEEDBACK

Significant challenges still faced by the startups after finishing the SEIC 2nd program

- **Funding and financial constraints** - securing funding remains a top challenge, with startups needing support for pilot projects, scaling, and R&D. Cash flow issues, especially for bootstrapped teams, were frequently mentioned as a barrier to growth and commercialization.
- **Scaling from prototypes to industrial models** - many startups face difficulties transitioning from prototypes to production-ready models. High costs, long testing periods, and technical challenges slow progress toward scaling and market entry, particularly for hardware solutions.
- **Market education and adoption** - building trust and awareness for new technologies is a significant impediment.
- **Startups reported challenges in educating potential customers** and overcoming scepticism, especially from governments and large organizations, to establish market adoption.
- **Global expansion and regulations** - entering international markets requires navigating complex regulations and obtaining certifications. These challenges often add costs and delay expansion efforts, making global growth more resource-intensive.
- **Talent and partnerships** - finding skilled talent for R&D, sales, and market development remains a challenge. Startups also emphasized the need for strategic partnerships to access international markets and support scaling efforts.
- **Technological development** - Refining and scaling technologies, such as IoT and AI-based solutions, requires substantial resources. Startups highlighted the need for funding and collaboration to prove reliability, secure certifications, and meet market demands.



11. KEY LESSONS

Key lessons learned from the SEIC program

- **Understanding customers** - The importance of engaging with customers and industry stakeholders to refine solutions, supported by regular feedback from users and partners;
- **Strategic planning and market fit** - clear goals, measurable metrics, and adaptable business models are essential for aligning solutions with market needs;
- **Technology and iterative feedback** - advancing technology through iterative feedback from partners and users for improving product usability and readiness;
- **Improved communication** - enhancing pitching and storytelling skills for presenting value propositions effectively to investors and collaborators;
- **Operational efficiency** - diversifying supply chains, optimizing production processes, and reducing reliance on third-party suppliers are important for scalability and risk mitigation;
- **Partnerships and collaboration** - building strategic partnerships with industry, research institutions, and government agencies for market entry, scaling, and credibility.

Additional **support and resources still needed** by the startups after finishing the SEIC program

- **Funding** - startups require financial support for pilots, scaling, and R&D, with a focus on accessing non-dilutive funding and EIC opportunities;
- **Market access** - more connections with key partners and market experts are needed to facilitate global expansion and entry into new markets;
- **Regulatory and operational guidance** - help navigating regulatory requirements, obtaining certifications, and streamlining administrative processes remains a priority;
- **Skill development** - continued mentoring and workshops in strategic planning, market insights, and advanced business skills are important for sustaining growth and scaling operations.



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TESTIMONIAL

The SynergistEIC Programme provided our startup with the tools and resources we needed to bring our product from a pre-market stage to the market and achieve first sales.

The support from the programme, including **great workshops and an awesome mentor**, was invaluable for achieving our development and commercial goals and helped accelerate our company's success.

Thank you SynergistEIC team!

Plan Z

