



Health

EIT Health Accelerator
Gold Track Workshop Call for EIC
supported ventures

**Opportunity for EIC supported start-ups
interested in expert mentorship for massively
scale**

**EIT Health hereby invites EIC start-ups to submit Gold Track
applications for the second EIC supported Gold Track Workshop
taking place on March 10-11th, 2022.**

Submission available: throughout the year

**Submission deadline for second EIC supported Gold Track
Workshop: 31 January 2022, 23:59h CET**



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1. History of Changes

Version	Publication Date	Change	Page
1	24 August 2021	Initial version	-
2	6 September 2021	Eligibility criteria - start-up profile	5
		Application - recommendation to contact with EIT Health - EIC pilot team	6
		Terms and conditions - promotion and branding	7
3	26 October 2021	Add "Submission deadline for second EIC supported Workshop: 31 January 2022, 23:59h CET"	1, 4, 5
		Delete "Submission deadline for first EIC supported Gold Track Workshop: 07 September 2021, 23:59h CET"	1, 5
		Change the month of second EIC supported Workshop from February to March	3, 4
		Change the date of second EIC supported Workshop from 17-18 February to 10-11 March	5
4	10 November 2021	Add 7. Selection Criteria and Evaluation Process	7
		EIC logo corrected with Project name	1-14



2. Context

a. EIC – EIT Health Collaboration Pilot

As part of its Business Creation activities, EIT Health is partnering with the [European Innovation Council](#) (EIC) for a year-long pilot collaboration that will seek to create synergies between the two organizations for the purpose of enhancing Europe's support of innovation and breakthrough technologies in healthcare.

One core element of the collaboration will be channelling EIC-supported ventures into relevant EIT Health programmes by amplifying programme offerings between the two institutions. Start-ups will be eligible for such offerings only if they have received funding through participation in EIC programmes (or its previous funding instruments).

b. The Gold Track Workshop for EIC Supported Ventures

For the EIC – EIT Health Collaboration Pilot, we will offer EIC companies access to a Gold Track Workshop, which is a high-energy two-day event that constitutes the first module of the highly-competitive Gold Track programme.

Ventures that have previously been supported by EIC will receive special services throughout their application phases, which will be offered both prior to and after attending one of the three Workshops (the latter applying to the competitive companies invited to the Gold Track Workshop) that are scheduled for October, March and June.

At the Workshop, you'll have 1:1 and group sessions with the Gold Track Expert Council (EC) members (a.o. (Werner Lanthaler, CEO Evotec; Regina Hodits, Partner Wellington; Graziano Seghezzi, Partner Sofinnova and many more), and the opportunity to present to additional hand-picked investors and industry partners. Participation in the full-fledged Gold Track Programme is highly competitive and based on "championship" from EC-members – you'll need to convince at least one Gold Track Expert Council member at the Workshop to commit time and support to your company through their vote. The Expert Council members will openly cast their votes after the 1:1 meetings and the company pitch in the plenary session of the Gold Track Workshop.

Please note that only the application support, mentoring and the Gold Track Workshop will be part of the offering to EIC supported ventures under the framework of the EIT-EIC Pilot Collaboration.



In case an EIC supported company is selected by the Gold Track Expert Council to participate in the full Gold Track programme, it will be requested to commit to the programme on the same terms as other non-EIC companies. Should a company not wish to continue its path after the Gold Track Workshop, no fees will be requested.

c. The Gold Track Programme

The programme is split in two parts:

- The Gold Track Workshop: offered to selected EIC beneficiaries as part of the EIT-EIC CollabPilot project (ID 101035792);
- The full Gold Track programme: accessible to selected EIC beneficiaries participating in the Gold Track Workshop at the same conditions of any other participant (not included into the EIT-EIC CollabPilot project).

Once your company is selected and committed to participating in the full Gold Track programme, you will be paired with top-flight life science advisors who immerse themselves in ideating, strategizing, and providing operational execution to set you on a path to success. In doing so, the programme aims to support the top EU companies in the healthcare space to accelerate their growth globally with a vision to build optimism in the European life science ecosystem by co-creating success stories.

With our ambition to massively scale these businesses, Gold Track is built on personal relationships between world-class mentors and mentees. Through individualised strategic and executional guidance, Gold Track supports companies to unlock ambitious business and investment opportunities within short timeframes. While participation in Gold Track requires dedication and commitment from the leadership team, the work required to succeed is always fully in line with the company's current strategic priorities for value creation and growth, and thus does not distract leadership teams from focusing on the company's immediate and top goals.

Pioneered by our operator Advise Connect Inspire (ACI), Gold Track's accelerator model has been validated across multiple European programmes and has led to companies raising over €250M and achieving several exits, totalling over €1B.

For more information about the full Gold Track Programme please see the [Annex](#).



3. Purpose of the call

The scope of the call is to attract EIC beneficiaries to participate into the first part of the Gold Track Programme: the workshop.

Through the EIT-EIC Health Collaboration Pilot, a maximum of 9 EIC-supported start-ups will be invited to the Gold Track Workshops taking place in October 2021, March, and June 2022. Applications for EIC-supported ventures who wish to attend the Gold Track Workshop in March 2022 will be open until **January 31st, 2022**.

We strongly encourage interested EIC alumni companies to contact the EIT-EIC Health pilot team as outlined in [Section 6](#) to benefit from the customized application support offered. EIT Health will make a recommendation of which Workshop should be attended on an individual basis, depending on company maturity, status quo and their financial run-way.

Benefits for participants in Gold Track Workshop as EIC company:

In the context of this call, the Gold Track Workshop is being offered to **EIC supported start-ups** free of charge. This offer includes application support prior to a start-up's selection into the Gold Track workshop, as well as the opportunities outlined below:

If invited to participate in the EIT Health Gold Track Workshop, you will get:

- Guidance from the team to focus scope and ensure an articulated value proposition to facilitate high-quality discussions with the Gold Track Expert Council at the workshop.

After participation in EIT Health Gold Track Workshop you will get:

- If your company is supported with championship votes from the Expert Council and gets selected, you will be offered one of the program slots for the implementation phase of the full Gold Track programme (more information in the [Annex](#)). Should you not wish to continue the programme, an opt-out will be offered to you.
- If Expert Council does not select your company to access the full Gold Track programme, as an EIC company you will receive the following:



- o Articulated feedback from the Expert Council and the Gold Track team on your technology and business model.
- o Receive customized support through follow-up mentoring on the areas identified as key objectives or areas of difficulty at the workshop from EIT Health or Gold Track mentors.

4. Timeline

- Submissions: **Throughout the year**
- Submission deadline for the first EIC supported Gold Track Workshop: **07 September 2021, 23:59h CET (closed)**
- Workshop 1: 14-15 October 2021 (Munich, Germany) (*past*)
- Submission deadline for second EIC supported Gold Track Workshop: **31 January 2022, 23:59h CET**
- Second EIC supported Gold Track Workshop: 10-11 March 2022 (Location TBD)
- Submission deadline for third EIC supported Gold Track Workshop: **TBD**
- Third EIC supported Gold Track workshop: June 2022 (Exact dates and location TBD)

5. Target Audience & Eligibility Criteria

Gold Track is a highly competitive offering that includes both Workshops and the actual Gold Track programme, for which start-ups are usually scouted by an expert team based on their high potential to disrupt markets and scale.

Under the framework of the EIC-EIT Health collaboration, we are offering previously supported EIC ventures a unique opportunity to apply to the Workshop phase of this offering.

To qualify, your company must be eligible for the full Gold Track Programme, the criteria of which are as follows:

- Have been previously supported by an EIC programme (or its previous funding Instruments).



- Be an SME according to the EU definition (Commission Recommendation 2003/361/EC)
- Be legally incorporated and established in [H2020 countries](#) (Member States and Associated Countries).
- Have massive potential to scale.
- Have the potential to address unmet medical needs, backed by strong science and technology.
- Operate in healthcare/ life sciences, such as therapeutics, diagnostics, platform technologies, MedTech or digital health.
- Have a committed leadership team.
- Have a financial runway of at least nine months.

6. The Application

Applications to the Gold Track Workshop Call for EIC supported ventures must comply with the following:

- Must be in English.
- Submitted through EIT Health's Optimy Registration platform. Incomplete submissions, late submissions, or submissions via any other routes (e.g. email) will not be accepted. Create your EIT Health account and apply [here](#).
- In the application, start-ups should confirm that they have previously been supported by the EIC (or its previous funding Instruments) and provide the company PIC number. An additional question on the individual details of the EIC funded project will also be asked to ensure that double funding is avoided.
- The applicants should meet all the aforementioned [eligibility criteria](#) to pass the first stage of the application. The eligibility check will be conducted by the EIT Health - EIC pilot project team with the support of the Gold Track team. EIC supported start-ups will be eligible for special benefits at this stage of the process.



- Start-ups must also demonstrate the potential of their team, company development and financial planning, the product/service value proposition, and value creation in their applications in order to pass the second stage of the application, which will be assessed by the Gold Track team. EIC supported start-ups will also be eligible for special benefits at this stage of the process.

We strongly recommend contacting the EIT Health-EIC Pilot team before submitting the application (see [Section 10](#))

Selected applicants will be invited to attend a Gold Track Workshop.

7. Selection Criteria and Evaluation Process

Selection Criteria: Applications will be separately assessed and evaluated by the Gold Track application committee. Although we recommend sharing only non-confidential information in your application all experts are under non-disclosure agreements and all possible conflicts of interests will be actively managed and avoided.

- Project Excellence
Evaluation criteria will take into consideration: solution novelty and soundness, value proposition, business model, IP, regulatory, and scalability
- Market Opportunity and Fit
Evaluation criteria will take into consideration: unmet need, market opportunity, competitor landscape, and strategic partnerships and opportunities
- Management and Governance
Evaluation criteria will take into consideration: management team expertise and capability, quality of advisory board, and investor governance
- Financial sustainability
Evaluation criteria will take into consideration: grant and funding track record, funding strategy, value creation plan, and exit strategy

Evaluation Process: Once applications are submitted via Optimy, eligibility will be assessed by the Gold Track and EIT-EIC Pilot team based on the criteria defined in [section 5](#). Eligible companies



will then go through the evaluation process of an initial interview with Gold Track committee based on the selection criteria.

As the Gold Track Programme is highly competitive, limited spots are available and only competitive candidates will receive an invitation to the Gold Track workshop. Please note that applications from EIC-supported ventures and other applicants will be assessed equally.

Companies invited to the Gold Track workshop will be offered interviews with the Gold Track team, with the intent to brief workshop candidates and provide insight, details on the structure and schedule and align expectations. This will allow candidates to make the necessary preparations for the meetings with the expert council members and the pitch event.

8. Funding Terms and Conditions

Previously supported EIC companies are invited to apply and participate in the Workshop free of charge. All the individualized support received throughout the application and post-workshop follow-up period will also be provided free of charge.

Please note that companies attending the Workshop that are selected to participate in the full Gold Track programme will be requested to commit to Gold Track's financial sustainability model. Please find more details on this model in the [Annex](#) of this document.

9. Workshop Programme Reporting

We ask companies selected in the Gold Track Workshop to fill out a mandatory Workshop report to be completed within 2 months of the Workshop date. The reports must contain:

- Project description
- Key objectives (pain points) identified
- Lessons learned (successes and outcomes)

10. Support Contacts from EIT Health EIC pilot team

A strong international team is ready to assist you on your business creation journey:

9 EIT - EIC CollabPilot Project

The EIT - EIC CollabPilot Project has received funding from the European Union's H2020 research and innovation programme under grant agreement No 101035792



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11. Frequently Asked Questions

How many ventures will be selected to attend the Gold Track workshops through the EIC pilot collaboration?

A maximum of 9 ventures will be selected to participate in one of the 3 Gold Track workshops.

Is there a maximum number of EIC supported companies selected per Workshop?

No, but we expect to invite around 3 ventures per workshop.

Do I need to pay a success fee?

Previously supported EIC companies are invited to apply and participate in the Workshop free of charge and no success fee apply.

However, companies selected to participate in the full Gold Track programme after attending a Workshop will be requested to commit to Gold Track's financial sustainability model to enter the implementation phase of the programme. Should you not wish to continue the programme, an opt-out will be offered to you. Please see the [Annex](#) for further details.

Will participation in the workshop mean automatic participation in the Gold Track programme?

No. Start-ups that have previously received funding and support from the EIC will be eligible to apply for the Gold Track Workshop Call for EIC supported ventures. If your application meets the eligibility criteria and is selected by the Gold Track selection committee, you will be invited to participate in the Gold Track Workshop and will have the opportunity to receive individualized support prior to and after your attendance.



During the Workshop, the Gold Track Expert Council will evaluate the participating companies and in a championship model will determine which companies are selected to participate in the full Gold Track programme through their vote.



Annex

How the full Gold Track Programme works

Gold Track is a highly competitive programme based around three four-month phases. Each phase begins and ends with a high-profile Gold Track workshop to assess achievements and adjust business goals prior to progressing to the next level. The process of the full Gold Track programme are as follows:

a. Get selected at the Workshop

At each workshop current and new Gold Track companies compete for their place in the full Gold Track Programme. You'll have 1:1 and group sessions with **Expert Council members** and the opportunity to present to additional hand-picked investors and industry partners.

b. Deep dive and talk to experts

Once selected to the full programme you will work with a carefully curated group of deep domain experts to help your company quickly understand its current status and value, identify important gaps and opportunities, and set new priorities.

c. Set your goals & execute

With the support of experts and mentors, you will define 2-4 key business objectives and commit to milestones for achieving results.

As an early-stage start-up, we will:

- o Provide crystal clear advice on your strategy, business model and company financing.
- o Match you with mentors to support you with the operational implementation of your business and development strategy.
- o Guide you towards success and set you up to effectively raise capital.
- o Offer high-value connections to our global network of investors and business partners.



As a later stage start-up, we will:

- o Give you laser-focused support in engaging top global investors and key decision makers in multinational pharma/device companies to catalyse your company's capital value.
- o Expand your business partnerships and global competitiveness.
- o Match you with mentors that bring significant experience growing newcos into successful public enterprises valued north of \$1B and in achieving multi-million dollar exits.
- o Take a fresh look at your programs, pipeline, and strategy.
- o Set you up with a solid market access and expansion plan.
- o Guide you in developing the right financing strategy and finding the right partners for your company's successful exit

d. Assess your progress

You will report back to the Expert Council at the end of each phase to discuss your achievements. You will need to demonstrate progress to be eligible to continue to the next phase.

e. Graduate

Companies that successfully graduate from all three phases of the programme become Gold Track Alumni and can access the benefits of our network.

f. Funding Terms and Conditions

Companies willing to participate in the full Gold Track programme are requested to commit to Gold Track's financial sustainability model. Unlike other accelerators, does not take equity or charge any upfront fees to participating companies. We absorb all costs associated with your mentoring upfront. In return for our services, we get a nominal success fee of 0.95% of the economic value of a financial event that is above a certain threshold, and where cash proceeds are received by the company. The threshold to trigger a success fee is €200.000. Thus, small financing rounds or types of



funding where there are no cash proceeds to the company (e.g. in-kind partnerships) are excluded from the success fee. If your company does not have any successful financing events above the threshold, Gold Track will not receive anything and our mentoring and services will have been provided at no cost to you (thus, we share your risk, and our success is in your success!). Examples of qualifying financial events include equity financings, loans with profit participation, strategic partnerships and cooperation agreements, as well as company exit events.

Triggering of the success fee is time-limited. It is due on financial events that occur only in a specific period where Gold Track stands to have maximal impact on your company and value creation. This time period starts the day you initiate the program for up to 3 years depending on how long you are in the program (four, eight or 12 months). Please contact the EIC-EIT Health pilot team for more information. We recommend all companies attending the Workshop to seek board alignment to ensure expedited initiation of the full programme, however a commitment to pay the success fee is not required for attendance at the workshop.

g. Project Reporting

Gold Track aims to be as lenient as possible in terms of its reporting requirements to allow companies to achieve their strategic aims:

Within 4 months after the kick-off of the project, a mandatory midterm report will be requested by EIT Health for reporting purposes and must be submitted by the granted scale-up.

A mandatory final report is expected at the end of the project. Templates for the reports will be provided.

