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**European Commission**  
**Call for tenders DEFIS/2021/OP/0013 -**  
**CASSINI Business Accelerator**  
**Open procedure**

**TENDER SPECIFICATIONS**  
**Part 2: Technical specifications**

## **CASSINI Business Accelerator**

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# CASSINI Business Accelerator

## 1. Objectives of the call

This call for tender aims to conclude a contract comprising the implementation of CASSINI Business Accelerator. The target date for kick-off of the action is approximately Q2 2022. CASSINI Business Accelerator is intended to provide business acceleration services for start-up and scale-up companies, whose products and/or business models build on EU space technologies or space data.

The winning tenderer of this call ("the contractor") shall implement the CASSINI Business Accelerator on behalf of the Commission during a two-year period. The contract will have an option for a two-year extension, which may be activated before the end of the duration of the first two-year contract period, bringing the total possible duration of the contract to four years.

This contract will form part of the implementation of the Commission's space entrepreneurship initiative CASSINI (Competitive Space Start-ups for Innovation initiative) which was announced in the SME Strategy for a sustainable and digital Europe<sup>1</sup> in 2020. CASSINI is intended to deliver on the objectives of promoting entrepreneurship and creating a business-friendly space ecosystem, as defined in Regulation (EU) 2021/696 establishing the Union Space Programme<sup>2</sup>.

## 2. Short description of the action

The objectives of CASSINI Business Accelerator are to improve start-up and scale-up companies' ability to achieve sustained commercial growth by:

- Strengthening companies' business development and go-to-market capabilities
- Improving companies' access to risk financing
- Strengthening companies' networks to other markets and larger companies

The contractor shall achieve these objectives by providing high-quality business accelerator services through experienced business coaches and trainers. For this reason, tenderers must be already established business accelerator or incubators with a documented track record of activity (see chapter 3.2.3 in the Tender Specifications Part 1 Administrative specifications).

The contractor's work consists of running a business acceleration action in a group of selected business accelerators covering several EU and EEA<sup>3</sup> countries, including promotion, advertising and awareness activities, executing a selection procedure of suitable applicants, providing business development support through qualified business coaching, running tailor-made training programmes, and organising matchmaking with venture capital investors and

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<sup>1</sup> COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS An SME Strategy for a sustainable and digital Europe (COM/2020/103 final)

<sup>2</sup> REGULATION (EU) 2021/696 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 28 April 2021 establishing the Union Space Programme and the European Union Agency for the Space Programme

<sup>3</sup> European Economic Area: EU Members States and Norway, Iceland, Liechtenstein.

large company representatives. A close coordination with other CASSINI-related activities shall be ensured.

As part of the contract baseline (excluding the option for extension), the contractor shall implement CASSINI Business Accelerator in 4 batches for Year 1+2, by selecting up to 20 companies per batch, up to 40 companies per year, and maximum 80 companies during Year 1+2. The two yearly batches should begin at two different points during the year and last for a 6-month period each.

The business coaching activities can take place in a variety of settings. The tenderer may propose a combination of digital/virtual and physical meetings and activities, respectively, and should tailor the support offered to the needs and physical locations of the selected companies.

The terms “*business accelerator*”, “*main business accelerator*”, “*coordinator*” used in this document are defined as follows:

- business accelerator: a legal entity which delivers the business acceleration services/activities of the programme. It can refer to the contractor itself (or any single economic operator in the case of a joint tender) or to a sub-contractor (see chapter 7);
- main business accelerator: a business accelerator with responsibility for a participating start-up company (see section 8 of this document for details);
- coordinator: the contractor, or the lead contractor in the case of a joint tender.

The business coaching should build on the strengths and capacities of the accelerators forming the tendering group, and be adjusted to the analysis of needs of each selected company. There should be an emphasis on offering larger European networks and links to new markets and customers to the companies. This means participating start-up companies should be ready to take part in activities outside of their hometown and country.

The coordinator shall ensure a close coordination with the Commission, EUSPA, and ESA, as well as Commission contractors for other CASSINI related actions and EU Space Programme activities. The aim is to maximise the benefits of the action itself and its events, and to avoid overlaps, duplications and scheduling collisions with complementary actions.

### **3. Contracting Authority**

This tendering procedure is performed jointly by the two contracting authorities European Commission and European Union Agency for the Space Programme (EUSPA), as specified in chapter 1.1 in the Tender Specifications Part 1 Administrative specifications.

### **4. Selection criteria for tenderers**

A tender shall be submitted by a tenderer with activities with a geographical coverage of EU and EEA countries, and with a documented track record of running a business accelerator or business incubator, as specified in “*Technical and professional capacity*” in chapter 3.2.3 in the Tender Specifications Part 1 Administrative specifications. For the complete list of selection criteria and requested evidence , please refer to section 3.2 of this same document.

## **5. Objectives for CASSINI Business Accelerator**

The objectives of CASSINI Business Accelerator are to improve start-up and scale-up companies ability to achieve sustained commercial growth by:

### ***1. Strengthening companies' business development and go-to-market activities:***

- Providing business coaching to assist the company in finding product-market fit, performing market segmentation, understanding customer needs and behaviour better, improving the company's value proposition, differentiating vis-à-vis the competition, developing a viable business model, and generating revenue growth.
- Providing business coaching to improve the company's go-to-market plan, finding cost-effective sales and distribution channels, determining the sales process, and focusing more resources on sales activities.
- Providing business coaching to assist the company in improving and executing its scaling-up plan, including managing the organization's expansion, entry into new markets and internationalisation.
- Providing business coaching to assist the company in improving its pitching and communication abilities, in support of the objectives listed above.

### ***2. Improving companies' access to risk financing:***

- Making companies investment-ready, by providing the entrepreneurs with constructive feedback on their investment presentations, go-to-market plans and expansion plans.
- Providing training session to help companies become better at attracting seed financing, venture capital, hybrid financing and debt financing, by gaining insights into how investors assess investment leads and more detailed requirements for a successful financing round.
- Giving companies more opportunities to meet with investors by organising investor presentations, roadshows and matchmaking events.
- Broadening companies' networks and provide connections to investors who are active in other areas, e.g. digital tech, online services, SaaS, business software, IoT, AI, and in other domains.

### ***3. Strengthening companies' networks to other markets and larger companies:***

- Broadening companies' networks and provide contacts to larger companies in various industries and markets.
- Increasing the chances that startup companies form partnerships that allow them access to e.g. product testbeds, potential customers, marketing and distribution channels and industrial partnerships.
- Broadening companies' networks to attract the right talent to the organization.

## **6. Selection of participating startup companies for CASSINI Business Accelerator**

The target group of start-up and scale-up companies includes in particular:

- early- and growth-stage companies, with a functioning prototype or a product placed on the market, having achieved sales or test sales of the product and generated revenue at the level of €0.5 million per year or higher,
- companies developing, producing or distributing space technology, products and infrastructures,
- companies developing, producing or distributing digital applications and services, or electronic devices, using EU space data (Copernicus, Galileo/EGNOS, and possible future services, e.g. secure connectivity and GovSatCom), aimed at a variety of markets,
- companies developing, producing or distributing, data processing and analytics tools, systems or subsystems, using or involving space data, including e.g. artificial intelligence technology, machine learning, earth observation and geographical information systems, global positioning systems and internet of things.
- companies participating in other EU-funded programmes (e.g. Horizon Europe, EIC, Digital Europe, etc), looking to achieve commercial growth and raise finance.

The selection of participating start-up and scale-up companies is restricted as follows:

- only companies meeting the EU definition of SMEs are eligible,<sup>4</sup>
- only companies registered as legal entities and established in EU Member States and countries participating to the EU Space programme are eligible<sup>5</sup>.
- in order to safeguard the Union's strategic assets, interests, autonomy, or security, avoiding EU dependence on components, materials, processes from non-EU countries and the risk of access restrictions for such items e.g. through export control regulations, or other reason, the Commission may reject the participation of a company for security reasons;

The contractor shall advertise and organise a call for expression of interest to select participating startup companies. The selection procedure shall be done jointly by the entities of the tenderer.

The selected companies shall correspond to the target group listed above and be relevant for the objectives of the EU Space Programme<sup>6</sup> and CASSINI Business Accelerator as defined above.

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<sup>4</sup> For the definition of an SME, please see [https://ec.europa.eu/growth/smes/sme-definition\\_en](https://ec.europa.eu/growth/smes/sme-definition_en) This limitation does not apply to companies invited as partners or to investment firms.

<sup>5</sup> This limitation does not apply to companies invited as partners or to investment firms.

<sup>6</sup> As defined in Regulation (EU) 2021/696 of 28 April 2021 establishing the Union Space Programme and the European Union Agency for the Space Programme

In selecting startup companies for CASSINI Business Accelerator, the contractor shall appoint a selection committee whose members shall have adequate expertise and experience. Contracting authorities and European Space Agency (ESA) representatives may be part of the selection committee. The selection committee shall use the following **criteria**, **assess** each applicant and keep **written records** of the selection process:

Criteria	Weight
<b>Relevance of the company’s product and customer need</b> to the objectives of CASSINI Business Accelerator and EU Space Programme	25%
<b>Quality and clarity of the company’s value proposition</b> (product-market fit, size of market, benefits/costs, alternatives/competition, and market potential)	25%
<b>Relevance of the company’s go-to-market plan</b>	25%
A <b>multidisciplinary and diverse team</b> (technical expertise, business expertise, a mix of gender, background and origin, etc)	25%

In conducting the selection process, the coordinator shall:

- avoid burdensome procedures for interested applicants, by using e.g. simple online forms, short pitching sessions, or online pitching,
- ensure an equal treatment and equal opportunities,
- give preference to demonstrated abilities,
- for the overall series of selection rounds, select companies from as many participating countries as possible,
- avoid potential or existing conflicts of interests.

If any member of the selection process has any stake or interest in or relation to any applying or participating companies or individuals, she/he shall be replaced by another person in the assessment and selection of concerned companies.

The coordinator shall keep adequate documentation of the selection process.

**7. Subcontractors to assist in the implementation of the action**

The tender shall include a description of all the subcontractors (partners and supporting organisations) suggested to assist in implementing CASSINI Business Accelerator activities, each of which may fill a specific need.

Subcontractors may carry out activities covering for instance the following needs:

- To make companies investment-ready: venture capital funds, seed investment funds, business angel networks, national promotional banks, national promotional investment funds, as well as ad-hoc investment forums.

- To improve connections to industrial corporations and access to various markets (e.g. ICT, digital service, smart mobility, IoT, etc): business centre networks, industry cluster organisations, industry associations, or larger companies.
- To improve links to international markets: networks such as chambers of commerce, business advisory organisations, or business accelerators outside of the EU.

During the course of the contract, the contractor may add 2-4 additional business accelerators to provide business coaching to the participants, as subcontractors, if this is deemed to increase the benefits of the participants and the action as a whole. The total value of the contract will remain unchanged. The selection of subcontractors shall be made following a call for expression of interest to be published on the web page of the action, and will need the formal approval of the Contracting Authorities.

The selected subcontractors shall be eligible legal entities registered in the EU Member States or participating countries, with their core activity consisting of providing innovation and business development support to start-up companies, investment advisory or investment activities. Each legal entity selected as a subcontractor shall have a documented track record of running this activity at a minimum during the last five calendar years.

## **8. Content of CASSINI Business Accelerator**

For each enrolled startup company, the contractor shall assign one business accelerator as its main business accelerator. It shall organise the mapping of needs, the business coaching schedule, the content of coaching, assign business coaches, implement the coaching sessions, follow up on results and provide reporting, and ensure the company fulfils its activities during the action.

At the start of the coaching period, the main business accelerator shall draw up an activity scorecard in agreement with each participating startup company, outlining the needs identified for business and market development, and the coaching, training, events and activities by the company itself corresponding to those needs. The activity scorecard shall set ex ante objectives for what the company aims to achieve in terms of business and market development.

At the end of the coaching period, the main business accelerator shall ensure that the all activities are noted in the activity scorecard and that adequate reporting is done to the CASSINI Business Accelerator coordinator.

The reporting in the activity scorecard is essential to show that each company has successfully completed its 6-month acceleration period, and is required to pay the compensation per participating company and to pay the seed financing voucher (see chapter “Contract amount, key requirements and restrictions” below). The absence or incompleteness of the activity scorecard will lead to withholding the corresponding part of the compensation and vouchers by the Contracting Authority.

The contractor shall regularly inform the Commission on the progress of the activities and any problems encountered, as well as consult the Commission on any outstanding issues.

The activities organised under CASSINI Business Accelerator shall include the following activities to meet the objectives above (“Objectives for CASSINI Business Accelerator”):

- Business coaching with qualified and experienced business coaches to achieve commercial growth.
- Training sessions tailored to the needs of the startup companies (e.g. sales, marketing, pitching, industrial partnerships, etc) by experienced business trainers.
- Events & matchmaking to improve networking opportunities and business development abilities (e.g. matching with investors, matching with large companies, thematic events for certain markets with commercial potential, supply chain, logistics and distribution channel-focused events, or ICT-focused events for e.g. process optimization).

## **9. Place of performance**

The tender may include a combination of digital and physical coaching, training and events. The services can be performed at the following locations:

- The contractor's premises, including those of the entities of the tenderer
- Any other premises identified as suitable by the contractor
- Online

Online activities could allow for more participants from different locations to participate and to host e.g. half-day events, whereas the physical meetings and events could be more suitable for creating interpersonal connections and getting a better understanding during coaching or training.

It is advised to make it mandatory to attend physically at least during some parts of the accelerator action for each participating company, thus some travelling will be required for the participants.<sup>7</sup> The format of CASSINI Business Accelerator will not guarantee that each company will have accelerator services in their own location. This is intentional since the benefits of a larger European network can only be realized if the participants venture outside of their home base. The existing supply of business accelerator services at the local and national level will cover the needs of early startups and those aiming to build a business with local customers. CASSINI Business Accelerator intends to assist companies looking for ways to achieve rapid expansion on the EU and/or international markets.

The tender shall include a plan for the content of CASSINI Business Accelerator activities, which shall lay down in sufficient detail which entity/who is responsible for each part, and how the coordination will be organised to achieve a high degree of interaction with the participating companies.

## **10. Organisation of data and information about the action**

In processing data of applicants (e.g. application, evaluation and enrolment of participants), the contractor shall use adequate means for storing and updating the contact information securely and in accordance with the General Data Protection Regulation (GDPR). The Contracting Authorities may require the use of a specific database and web interface for all

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<sup>7</sup> Subject to potential restrictions, e.g. due to the Covid-19 pandemic.

storage of GDPR-compliant contact information in order to facilitate communication activities, coordination and synergies among the different CASSINI actions.

The tender shall include a proposal for how the contractor intends to organise data storage and information exchange during the action, including the online tools to be used. The proposal shall briefly outline the cybersecurity measures to be taken.

The contractor shall make data and information available to the Contracting Authorities upon request.

The contractor shall design and maintain updated a web page for CASSINI Business Accelerator on a designated web domain and with the technical specifications as indicated by the Commission. The web page shall be used as the main point for information about the action and entry point for applications.

The contractor shall manage the necessary online and physical information resources for CASSINI Business Accelerator, including the advertising of upcoming application rounds, events, information material and other resources.

## **11. Promotion, advertising and awareness-raising activities**

The contractor shall generate awareness of the CASSINI Business Accelerator services across the relevant networks and business communities in all EU Member States and EEA countries to maximise balanced participation.

The Commission requests promotion and advertising activities to be given adequate resources under this contract (see also the budget table). The aims of are to make as many companies and individuals as possible in the target groups aware of the opportunity offered by CASSINI Business Accelerator, to attract the best suited and prepared companies to apply for participation, and to promote the role of the Commission, EUSPA and ESA for the EU Space Programme.

The CASSINI Business Accelerator activities shall be advertised as being part of the CASSINI initiative and create synergies between the space ecosystem and other economic sectors. The business accelerators of the contractor may display their own brands as long as it respects the overall EU identity of the action.

The coordinator shall develop and execute a strategy for promotion and advertising activities. The coordinator shall ensure that the use of digital channels is prioritized, however, traditional means may be more suitable for some tasks. The contractor can thus adapt to these various needs.

The strategy shall include the design of advertising and information content specifically for CASSINI Business Accelerator, to be used in paid advertising space and earned media space. The contractor shall organise and execute the advertising activities, and may decide the balance between different channels based upon their actual impact and cost-effectiveness.

The tenderer's plan for advertising and promotion shall include a presence at 3-5 major tech conferences in the EU and EEA countries per year.

The main language of the action will be English. The communication strategy shall take into account the need to promote the action across all participating countries, which may require that some communication materials are translated into the other EU official languages.

During the promotional phase, the coordinator shall organise webinars and similar information sessions in order to stimulate the number of applicants, explain the upcoming themes and assist applicants with questions.

The contractor shall enable the accelerators and partners to take part in the communication campaign, and leverage their resources, networks and channels where possible. The coordinator shall regularly prepare articles, promotional and reporting material to be used by the Contracting Authorities and ESA in their communication channels.

Effective coordination with the Contracting Authorities on all promotion and advertising activities shall be ensured.

## **12. Reporting and deliverables**

The contractor will ensure full reporting of the action implementation to the Contracting Authorities with the following deliverables.

### ***Deliverables:***

1. A short report at the end of each batch of the activities.
2. Aggregated reporting confirming that all participants have provided signed Activity Scorecards.
3. Audit certificate confirming that the resources have been spent according to the terms of reference and the signed contract, and that the payments of the seed vouchers have been made correctly.
4. Reporting of the statistics corresponding to the KPIs.

### ***Timeline for deliverables and acceptance:***

The contractor shall provide reports as deliverables at the following instances when a batch is concluded (T0 corresponds to the start date of the action):

#### **Contract duration (24 months):**

Within one month after the conclusion of Batch 1 in Year 1 (T0+7 months), Batch 2 in Year 1 (T0+13 months), Batch 3 in Year 2 (T0+19 months), and Batch 4 in Year 2 (T0+25 months).

#### **In case the option for extension is activated (+24 months):**

Batch 5 in Year 3 (T0+31 months), Batch 6 in Year 3 (T0+37 months), Batch 7 in Year 4 (T0+43 months), and Batch 8 in Year 4 (T0+49 months).

The Commission shall have 60 working days to approve or reject the reports. The contractor shall have 30 working days in which to submit additional information or new reports. If the Commission does not react within this period, the latest version of the documents shared with the Commission shall be deemed to have been approved. Should the Commission still not consider the report(s) acceptable, the Contractor will be invited to amend until the Commission is satisfied in the shortest possible time.

***Key Performance Indicators (KPIs):***

The tenderer shall make a proposal for adequate Key Performance Indicators for CASSINI Business Accelerator, covering at a minimum the following;

KPIs provided at the end of each batch:

1. The number of eligible applicants (incorporated limited companies) per year and per batch.
2. The number of eligible applicants (incorporated limited companies) selected (admitted) per year and per batch.
3. The number and a list of eligible applicants (incorporated limited companies) successfully completing the 6-month acceleration action per year and per batch.
4. The number and a list of eligible applicants (incorporated limited companies) terminating prematurely or unsuccessfully the acceleration action per year and per batch, and a supported assessment of the degree of completion.
5. Overview of selected (admitted) companies, e.g. country of origin, market segment, development stage, and gender balance of the founding team.

KPIs provided at the end of each 24-month contract duration:

6. Progress made in terms of business objectives for each selected company, either by acquiring data from any database or by surveying the companies:
  - absolute value and increase achieved in annual recurring revenue (e.g. Year-1, Year 0, Year+1, and Year+2)
  - absolute value and increase achieved in number of employees (e.g. Year-1, Year 0, Year+1, and Year+2)
  - profitability EBITDA (e.g. Year-1, Year 0, Year+1, and Year+2)
  - external capital raised, e.g. venture capital and business loans (e.g. Year-1, Year 0, Year+1, and Year+2)
  - number of funding rounds closed to obtain external capital, e.g. venture capital and business loans (e.g. Year-1, Year 0, Year+1, and Year+2)
7. The number of CASSINI Business Accelerator events organised each year, e.g. investor matchmaking and industrial partnering.
8. Statistics on participation at each event and the level of activity and interaction, between startups and potential counterparts/partners (investors, large companies, business associations, etc) based on appropriate KPIs,
9. Online satisfaction surveys addressed to participants in CASSINI Business Accelerator, with one survey sent directly after the completion of the programme, and another one approximately 6 months later (while the contract is in force). The surveys shall include questions on both the participants satisfaction with the coaching and activities, and their assessment whether the activities resulted in useful progress for the company toward its business objectives.

10. Other relevant measures to reflect the quality of contents and outcomes of the business acceleration.

### 13. Contract amount, key requirements and restrictions

The amount of the contract for **Year 1+2** (“the contract baseline”) is a maximum of **EUR 8.5 Million** (including variable compensation, contingency, provisions for reimbursable costs, for lump sums and for unforeseen expenses). Any offer above this level will be excluded from the rest of the selection and evaluation procedure.

The contract includes an option (“the option”) for extension of the duration of the contract for **Year 3+4**, with the same content, number of participating companies, activities, deliverables and price level as for Year 1+2, for a maximum amount for the extension of **EUR 8.5 Million**. The tenderer’s offer shall also include this extension option.

The payment to the contractor will be the following:

- Maximum EUR 31.000 per start-up company for business accelerator coaching, training and events, up to 20 companies per batch and up to 40 companies per year, and maximum 80 companies during Year 1+2, taking into account the ceilings, restrictions and requirements laid down hereafter.
- A fixed amount of EUR 75.000 per start-up company to be paid as a seed financing voucher, up to 20 companies per batch and up to 40 companies per year, and maximum 80 companies during Year 1+2, taking into account the ceilings, restrictions and requirements laid down hereafter.

The compensation per company is calculated as shown in the budget table below:

Activity (in euros)	Amount limits	Comments
Business coaching (indicative 180h à €105/h)	Maximum 18.900	
Targeted training sessions (sales, marketing, pitch, etc)	Maximum 3.750	
Events & matchmaking	Maximum 3.750	
<b>Coaching, training and events subtotal</b>	<b>Maximum 26.400</b>	
Administrative costs and travel	Maximum 1.800	
<b>Coaching incl. administration subtotal</b>	<b>Maximum 28.200</b>	
Overhead costs for promotion and advertising	Maximum 2.800	
<b>Total business accelerator compensation</b>	<b>Maximum 31.000</b>	Restrictions see below
Seed financing voucher	<b>Fixed amount</b> 75.000	Restrictions see below
<b>Total payment per participating company</b>	<b>Maximum 106.000</b>	Restrictions see below

The maximum total compensation for Year 1+2 is summarized in the following budget table:

<b>Total maximum compensation per year</b> (in euros)	<b>2021</b>	<b>2022</b>
Number of participating companies (two batches/year)	40	40
Business accelerator costs	1.240.000	1.240.000
Seed voucher costs	3.000.000	3.000.000
Audit report costs	10.000	10.000
<b>Total maximum compensation per year</b>	<b>4.250.000</b>	<b>4.250.000</b>

***Requirements and restrictions - coaching, training and events:***

- An individual business accelerator is not paid individually by the Contracting Authority. The total compensation payable to the contractor covers the individual compensation of all business accelerators. It is dependent upon completion of all the tasks and is contingent to the acceptance of deliverables defined by the Contracting Authority.
- The tender is to be prepared on the assumption that 40 companies can be selected per year (two batches of 20 companies per year). However, if a batch of selected start-up companies does not reach 20 entities, the business accelerator may add the difference to the next batch. Example: if only 18 participants are selected for batch 1, the business accelerator may select 22 participants for batch 2. The difference cannot be transferred across several batches, only to the next batch in the same calendar year (any exceptions need to be authorised by the Contracting Authority). No carry over from one calendar year to another.
- An activity scorecard shall be created ex-ante in agreement with each participating start-up company and their business coach, outlining planned activities for business and market development, coaching, training, and events. The activity scorecard shall set ex ante objectives for what the company aims to achieve in terms of business and market development.
- At the end of the coaching period, the main business accelerator shall ensure that the relevant activities are noted in the activity scorecard, and that both the start-up company's representative and business coach have signed (physically or digitally) the activity scorecard. Adequate reporting to the coordinator shall be ensured. Activity scorecards are expected for all participating companies whether or not they have completed the full 6-month period.
- The coordinator shall ensure aggregated reporting to the Contracting Authority. The absence or incompleteness of the activity scorecard will lead to withholding the corresponding part of the compensation and vouchers by the Contracting Authority.
- The compensation to the business accelerator is dependent upon each company successfully completing the 6-month acceleration programme. If a company cancels, terminates or is excluded from further participation, the business accelerator receives compensation "pro rata temporis basis" for the period the company has completed, provided this period exceeds one month. Example: a two-month participation is compensated with 2/6 of the amount in the table above for "Business accelerator costs".

### ***Requirements and restrictions - seed financing voucher***

- Participating start-up companies are eligible for the payment of a seed financing voucher of EUR 75.000 from the coordinating business accelerator, upon successfully completing the 6-month acceleration programme, including the agreed activity scorecard.
- The start-up company may use the amount of the seed financing voucher for market development activities benefiting the company's commercial growth and profitability, to cover either internal or external costs, related to these activities.
- The coordinator is required to provide the aggregated reporting of the activity scorecards, as a basis for the payment of the seed financing vouchers. The absence or incompleteness of the activity scorecard will lead to withholding the corresponding part of the compensation and vouchers by the Contracting Authority.
- A company cannot receive any part of the seed financing voucher if it has not successfully completed the 6-month acceleration programme.
- The coordinating business accelerator shall consult the Contracting Authority on how to implement these rules in case of doubt or a deviation from the agreed planning. Any exceptions need to be authorised by the Contracting Authority.

### ***Requirements and restrictions – reporting per batch and audit***

- Each batch (1, 2, 3 and 4; and in option 5, 6, 7, and 8) shall be concluded with a short report of the conclusion of each batch, accompanied by **an audit report by an independent, qualified auditor** of the technical and financial reporting, the aggregated reporting of the activity scorecards, and the disbursements of the seed financing vouchers. The auditor shall clearly indicate whether all companies have successfully completed their 6-month acceleration period, whether all activity scorecards are present and complete, and whether the disbursement of the seed financing voucher to each participating company has been done correctly.
- The absence or incompleteness of activity scorecards, or the absence or incompleteness of an audit report, or the absence or incompleteness of the underlying documentation, will lead to withholding the corresponding part of the compensation and vouchers by the Contracting Authority.
- The coordinating business accelerator shall consult the Contracting Authority on how to implement these rules in case of doubt or a deviation from the agreed planning. Any exceptions need to be authorised by the Contracting Authority.

## **14. Payment provisions**

### **Pre financing**

A pre financing of 1 million EUR is payable at contract signature

### **Interim payment 1**

Interim payment of maximum 25% of the total amount less 250 000 EUR (to account for the pre financing) is foreseen following receipt and acceptance by the Commission of the report for Batch 1 in Year 1. The Contractor shall submit to the Commission a formal request for payment.

### **Interim payment 2**

Interim payment of maximum 25% of the total amount less 250 000 EUR (to account for the pre financing) is foreseen following receipt and acceptance by the Commission of the report for Batch 2 in Year 1. The Contractor shall submit to the Commission a formal request for payment together with all required documents (see section “Reporting and deliverables”).

### **Interim payment 3**

Interim payment of maximum 25% of the total amount less 250 000 EUR (to account for the pre financing) is foreseen following receipt and acceptance by the Commission of the report for Batch 3 in Year 2. The Contractor shall submit to the Commission a formal request for payment together with all required documents (see section “Reporting and deliverables”).

### **Final payment**

A final payment of the balance (maximum 25% of the total amount of the Contract less 250 000 EUR is foreseen), following receipt and acceptance by the Commission of the report for Batch 4 in Year 2. The Contractor shall submit to the Commission a formal request for payment together with all required documents (see section “Reporting and deliverables”).

### **Option for extension**

If the option for a two-year extension of the contract is activated, the same payment and reporting schedule as above applies to Year 3 and Year 4.

## **15. Principles and general reporting requirements**

In addition to the deliverables the contractor shall:

- Provide a draft agenda and summary of discussions for every project management meeting with the Contracting Authorities,
- Participate where requested to meetings related to this project.
- Support the Contracting Authorities where requested.

**All the data** collected under this contract, as well as all the summaries, analyses, underlying calculations and findings, **will be the property of the Contracting Authority** and must be handed over in the agreed format. **Data sources, underlying calculations, graphical material and data** used to produce charts and information sources should be provided electronically in a MS Excel attachment of the interim and final reports, which will be in MS Word as well as PDF. All supporting data, qualitative and quantitative, collected in the process of drafting the report should be made available to the **Contracting Authority**. The **Contracting Authority** should have access to raw data upon request. The **Contracting Authority** shall have ownership of the supporting data, in the same way as the final report.

The interim and final reports will be provided in English in MS Word, MS Excel, MS and PowerPoint. Once a report has been accepted by the Commission, a PDF shall be generated and provided. All reports should be submitted to the Commission by e-mail and receipt confirmed concisely by reply. The contractor must ensure that all reports under the contract are clear, concise and comprehensive. Each report must focus and clearly report what is new, the status of any findings/conclusions/recommendations (e.g. whether they are tentative or more final) with clear supportive arguments, sources and examples, any problems encountered and how they will be surmounted, and the next steps and timetable. All deliverables shall follow the European Commission visual identity's policy<sup>8</sup>.

The contractor will apply the most economic and environmental friendly solutions extended to all supplies, resources and services required.

The Contracting Authority is committed to protect personal data and to respect privacy. Processes collecting and further processing personnel data implementing the specific contract will have to be in line with [Regulation \(EU\) 2018/1725](#) on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data (repealing Regulation (EC) No 45/2001). In particular, the contractor shall make sure that personal data processing activity are recorded and inform data subjects, via a privacy statement, before starting to process any personal data.

When filming any event, the contractor will make sure a clear disclaimer (available in relevant languages) is visible in the room and on the registration webpage or invitation. Refer to EC Disclaimer Policy for filming people during public events.

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<sup>8</sup>[http://ec.europa.eu/dgs/communication/services/visual\\_identity/pdf/guidelines-studies-publications-by-external-organisations\\_en.pdf](http://ec.europa.eu/dgs/communication/services/visual_identity/pdf/guidelines-studies-publications-by-external-organisations_en.pdf)