



Guide for Applicants

Investment Readiness Programme

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Contents

1. STRATEGIC FOCUS	2
Investment Readiness Programme	2
2. PROJECT DURATION & DEADLINES	3
3. HOW TO APPLY.....	3
4. SELECTION CRITERIA.....	3
5. SELECTION PROCESS.....	4
6. COMMUNICATIONS.....	5
7. ACTIVITIES IMPLEMENTATION AND FINANCIAL ASPECTS	5
8. SUPPORT AND CONTACT.....	5
ANNEX 1 – IRP application form	6
ANNEX 2 – Simple Participation Agreement template.....	7

1. STRATEGIC FOCUS

EIT Urban Mobility (EITUM) is an initiative supported by the European Institute of Innovation and Technology (EIT) acting to accelerate positive change on mobility to make urban spaces more liveable since January 2019. EITUM aims to become the largest European initiative transforming urban mobility and the reference in the market for supporting and funding gender-balanced start-ups within urban mobility.

Investment Readiness Programme

The **Investment Readiness Programme** is an EU-funded project executed by [Connectology](#) in collaboration with EIT Urban Mobility. The aim of the **Investment Readiness Programme** is to take early-stage mobility start-ups (from EU and Horizon Europe associated countries) to the next level and prepare them for fundraising. In a nutshell, the programme will:

- **Enhance the fundraising capabilities** of these companies by providing them with resources, training, and coaching over a period of six months.
- **Create networking opportunities and connect founders** with other entrepreneurs, mentors, corporates, and investors, fostering partnerships and creating new market opportunities.

The selected early-stage startups will:

- Become bulletproof prepared for the fundraising;
- Reduce investment risks to protect founders equity ownership;
- Get networking opportunities with peer entrepreneurs (former participants of the programme and other equity companies of EIT Urban Mobility);
- Receive mentoring by industry experts and experienced serial entrepreneurs;
- Be trained to scale up their business, driving growth and internationalisation;
- Get expert Investor pitch coaching and potential contacts with investors and VC funds;
- Be promoted at the [Impact Ventures portfolio webpage](#);
- Access EIT Urban Mobility investment initiatives and funding instruments;
- Get tickets to Tomorrow. Mobility 2024, organised by Fira de Barcelona and co-organised by EIT Urban Mobility. One of the most influential start-up events in Europe with a specific focus on the future of mobility within cities.
- Upon successful graduation, startups will receive a 6 months of paid GrowthLab Premium subscription. The GrowthLab is largest community of mobility entrepreneurs, including scouted opportunities for start-ups (funding, pilots, programmes and advisory services) and exclusive perks for premium members.

The **Investment Readiness Programme** will support mobility startups with a focus on **preparation for fundraising**. Selected startups will compensate their participation to the programme by signing the Simple Participation Agreement, and allocating 1% of its equity stake to EIT UM (via donation or equivalent instrument) upon graduation. Therefore, selected companies will have a prestigious shareholder connected to the wider EU European mobility ecosystem, attracting other investors from around the world while maintaining a correct company valuation.

Start-ups will get access to the wider European mobility ecosystem with different stakeholders connected by EIT Urban Mobility.

2. PROJECT DURATION & DEADLINES

Stage of the call	Dates*
Call opening	01 February 2024
Admissibility check	01 February 2024 – 22 April 2024
One-to-one interviews	
EIT UM assessment	
Final interview	
Call deadline	14 April 2024
Formalisation of participation – Simple Participation Agreement	22 April 2024 - 26 April 2024
IRP programme - <i>dates might be adjusted according to participants, experts and collaborators availability</i>	Fridays from 26 April 2024 until 26 July 2024
Demo Day – Graduation	28 June 2024

* Dates are tentative.

3. HOW TO APPLY

To apply to the Investment Readiness Accelerator, applicants must submit an application via [Investment Readiness Programme - EIT Urban Mobility](#) at the link provided for the [application form](#).

4. SELECTION CRITERIA

Applicants must comply with the following **admissibility criteria**:

- The submitted application is in English language;
- A team with at least **2 Full Time Employees (FTEs)**. Not a single founder. FTEs are not necessarily connected to monetary compensation;
- **Startup must be incorporated in EU or EU associated countries** according to the official list of countries by the European Union and [third countries associated to Horizon Europe](#). The registration certificate will be required to participate in the programme¹;
- **Startup must be registered** at the [Growth Lab](#).
- **Selected startup must agree to sign the Simple Participation Agreement**, allocating 1% of its equity stake to EIT UM (via donation or equivalent instrument) upon graduation.

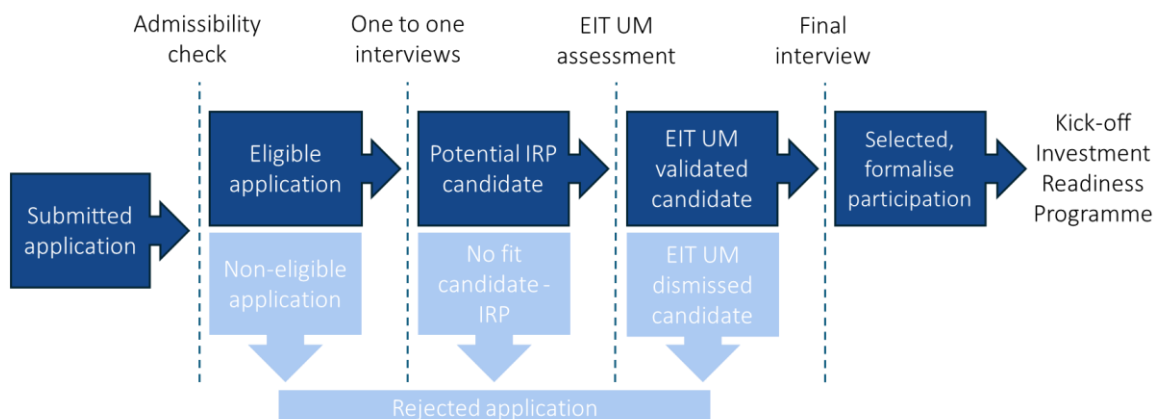
Applications should comply with the following **award criteria**:

- A **clear, scalable business, product and/or service**;
- **Founders and employees** (e.g. Employee Stock Ownership Plan, ESOP) should still own more than **50% of shares**;
- **Innovative product/service** contributing to at least one of the **EIT Urban Mobility Focus Areas**:
 - o Active Mobility:
 - Integrated Mobility
 - Fostering Walkability

¹ The certificate must be available at the latest 5 calendar days after the selected start-up receives notification of acceptance.

- Safety
 - Route Planning
 - Sustainable City Logistics
 - Delivery
 - Waste Management
 - Circular Freight (optimization and sustainability of freight or cargo transport within a circular economy framework)
 - Logistics Infrastructure
 - Shared-vehicle
 - Services for Logistics
 - Transport Infrastructure:
 - Inter-modality
 - Mobility infrastructure
 - Autonomous Public Transport
 - On-demand Public Transport
 - Parking (cars)
 - Future Mobility
 - Traffic Management
 - Waterborne Mobility
 - Shared Mobility (cars)
 - Urban Air Mobility
 - Mobility and Energy
 - Electrification Cars
 - Electrification – Other
 - Hydrogen for Mobility
 - Clean Energy
 - Battery Tech
- Operations, products and/ or services contributing positively to at least one of the EIT Urban Mobility’s Core Sustainable Development Goals (SDGs); SDG3 (Good Health & Well-Being), SDG7 (Affordable and Clean Energy), SDG8 (Decent Work and Economic Growth), SDG9 (Industry, Innovation and Infrastructure), SDG11 (Sustainable Cities and Communities) and SDG13 (Climate Action)

5. SELECTION PROCESS



6. COMMUNICATIONS

Connectology will be leading the communications of the Investment Readiness Programme and will communicate the results of the selection process to each candidate.

7. ACTIVITIES IMPLEMENTATION AND FINANCIAL ASPECTS

Selected startups will have to diligently collaborate to:

- Provide the registration certificate;
- Sign the Simple Participation Agreement;
- Include on the webpage of their organisation a clear reference and logo of EIT UM;
- Actively promote the participation at Investment Readiness Programme to reach public audience.

8. SUPPORT AND CONTACT

For any questions regarding the Investment Readiness Programme you can contact Vladyslav Saviak at projects@connectology.eu.

For any questions regarding **EIT Urban Mobility / Impact Ventures** you can contact impact.ventures@eiturbanmobility.eu

ANNEX 1 – IRP application form

IRP APPLICATION FORM 2024

INVESTMENT READINESS PROGRAMME BY EIT URBAN MOBILITY

Company name: *

Contact e-mail: *

example@example.com

Company website: *

URL

Where are you based? *

CITY/COUNTRY


Describe your company in one sentence. *

What is the thematic field you are operating in? *

Describe your product/service. *

What differentiates your product/service from the competition? *

Please upload your most recent Pitch Deck. *



Click to Browse & Upload Files

Drag and drop files here

Has the company been registered/incorporated? *

YES

NO

Have you raised any money from investors? *

YES

NO

Have you received any grants/public funding? *

YES

NO

Would you like to add anything else?

Submit

ANNEX 2 – Simple Participation Agreement template

IRP PROGRAM 2024 PARTICIPATION AGREEMENT

In Barcelona, on [●], 2024

BETWEEN

On the one side,

EIT KIC Urban Mobility, S.L.U., a company incorporate under the laws of Spain with its registered office at Barcelona, Diagonal 211, Torre Glòries (08018), Spain. With Tax Identification number B-67513630 and registered in the Commercial Registry of Barcelona, Volume 47.116, Sheet 94, Page B 541668, duly represented by Ms. Maria Tsavachidis, in her capacity as CEO (the “**EIT UM**”).

On the other side,

[●], a limited liability company dully incorporated under the laws of [●], with its registered office at [●] With Tax Identification number [●] and registered in [●], duly represented by [●], in his/her capacity as [●] (the “**Company**”).

EIT UM and the Company shall collectively be referred to as the “**Parties**” and each one of them individually as a “**Party**”.

WHEREAS

- I. The Company has been selected to participate in EIT UM’s Investment Readiness Programme, an acceleration program targeting innovative European companies in urban mobility areas that are in the process of raising funds or expect to do so by the end of 2024/2025 (the “**IRP**”).
- II. To date, the Company has received additional financial support amounting to EUR [●]. This support let to the signing of a financial support agreement on date [●], [●], 202[●] by the Parties. *[Whereas II To be deleted if not applicable]*
- III. As a participant in the IRP, the Company is eligible to enroll in the program. This enrollment allows the Company to access and benefit from the resources offered by the IRP (the “**IRP Subscription**”).
- IV. Now, this participation agreement (the “**Agreement**”) outlines the key terms and conditions under which the Company will participate in the IRP.

Therefore, the Parties, mutually recognizing each other’s legal capacity and authority, execute this

Agreement, pursuant to the following,

ARTICLES

Article 1: Participation in IRP

The Company will participate in the IRP from [start date] to [end date] (the “**Program Period**”) and will have access to the services and content detailed in Exhibit I of this Agreement.

Article 2: IRP Subscription and Contribution

To access the benefits of the IRP, the Company is required to complete its subscription for the Program Period. This involves a sole form of contribution to EIT UM, intended to ensure commitment and involvement in the ecosystem rather than serving as an additional financial burden.

The Company shall contribute to EIT UM by allocation of Shares (as defined below) (the “**Contribution**”). This Contribution must be completed before the expiry of the Longstop Date (as defined below), in accordance with the conditions agreed upon herein and detailed further in the subsequent sections.

THE AGREED CONDITIONS

Share Allocation to EIT UM:	<ul style="list-style-type: none"> • The Company agrees to donate and allocate shares equivalent to 1% of the Company’s stake to EIT UM (the “Shares”). The Shares can either be treasury shares or newly issued shares. • Additionally, a further [●]% of the Company’s stake (the “Additional Shares”) will be allocated. <i>[To be deleted if not applicable]</i>
Longstop Date:	<ul style="list-style-type: none"> • The deadline for completing the share allocation is 24 months from the signing date of this Agreement, subject to extension at EIT UM’s discretion (the “Longstop Date”).
Shareholders Agreement:	<ul style="list-style-type: none"> • Upon reaching the Longstop Date, EIT UM will adhere to the Company’s shareholders agreement, either by signing an addendum or, if no such agreement exists, by forming a new agreement that includes specified Associated Rights (as described below).

<p>Associated Rights to the Shares (the “Associated Rights”):</p>	<ul style="list-style-type: none"> • <u>Put Option</u>: EIT UM will have a put option to sell its shares to the founding shareholders for a total of EUR 1 (the “Put Option”). This option can be exercised at any time, obligating the founding shareholders to buy back all shares within 30 days from the exercise date. • <u>Tag-Along</u>: If a majority of the Company’s shares are being sold, EIT UM (as a remaining party) will have the right to sell its shares on no less favorable price and terms as received by the selling parties.
<p>Penalty for Early Withdrawal:</p>	<ul style="list-style-type: none"> • Should the Company decide to withdraw from the IRP before completing the program (“Graduation”), it agrees to pay a penalty fee of EUR 20,000 to EIT UM. This fee serves as compensation for the resources allocated and the opportunity provided to the Company, ensuring commitment to the full duration of the program.
<p>EIT UM Foundation Assignment:</p>	<ul style="list-style-type: none"> • EIT UM is entitled, at any time before or at the Longstop Date, to unilaterally assign its rights and obligations under this Agreement to the Spanish non-profit organization EIT URBAN MOBILITY FOUNDATION based in Barcelona, Spain at Avinguda Diagonal, 211, 24 (Torre Glòries), 08018, registered with the Registry of Foundations of the Generalitat de Catalunya (the “EIT UM Foundation”).

Article 3: Miscellaneous

A. Intellectual Property

By signing this Agreement, the Company agrees to comply with EIT UM IP Policy as detailed in the document available on EIT UM's website ([IP-Policy-2021_-EIT-UM-branded_FINAL.pdf \(eiturbanmobility.eu\)](#)).

The Company hereby grants EIT UM the right to use its registered logos and trademarks for non-commercial purposes. This authorization is specifically for use on EIT UM official website ([www.eiturbanmobility.eu](#)) and solely for dissemination activities. Conversely, the Company is permitted to use EIT UM's logo for the purpose of indicating participation in the IRP.

The right to use EIT UM's logo and the Company's logos and trademarks by each party is granted for the duration of the Program Period. All uses beyond this period require express written consent from the owning party.

B. Data Protection

The Company must process personal data under this Agreement in compliance with Regulation 2016/679, and other applicable EU, international and national law on data protection. They must ensure that personal data is: (i) processed lawfully, fairly and in a transparent manner in relation to the data subjects (ii) collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes (iii) adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed (iv) accurate and, where necessary, kept up to date (v) kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the data is processed and (vi) processed in a manner that ensures appropriate security of the data. The Company may grant its personnel access to personal data only if it is strictly necessary for implementing, managing and monitoring this Agreement. The Company must ensure that the personnel is under a confidentiality obligation..

By signing this Agreement, the Company states that has read and agrees to the data processes implemented by EIT UM. The detailed description of data processes is available via this link: <https://www.eiturbanmobility.eu/privacy-policy/>.

If requested by EIT UM the Company will adhere to any annexes or documents necessary to comply with applicable data protection laws and/or EIT UM policies. Particularly, if EIT UM must process data on behalf the Company, the Company will enter into the corresponding Data Processing Agreement in accordance with Article 28 of the GDPR.

The Parties inform that the personal data of the signatories included in this Agreement, as well as those relating to any contact persons are mandatory for the conclusion and performance of this Agreement will be process, respectively, in order to manage and fulfill the purpose of this Agreement as to comply with its legal obligations. The legal basis for such processing is, respectively, the performance of this Agreement, and the fulfilment of applicable legal obligations.

In the event that the data provided refers to natural persons other than the signatories of this Agreement, the Parties shall previously inform them of the terms set forth in this section and, if necessary, obtain their consent. The Parties guarantee the accuracy and veracity of the personal data provided, undertaking to keep them duly updated and to communicate any variation that may occur in them, as well as compliance with the legal requirements set forth in the applicable data protection regulations for the communication of such data.

The Parties guarantee that they will only disclose personal data to third parties when necessary to comply with their applicable legal obligations. Being such the case, when the data may leave the European Economic Area, the same protection level shall be maintained based on compliance with the provisions of European data protection regulation. In this regard, international transfers of data shall be carried out (i) to countries with an adequate level of protection declared by the European Commission; (ii) based on the provision of adequate guarantees such as standard contractual clauses or binding corporate standards; or (iii) by virtue of the authorization of the competent authority or control body or under other conditions provided for in the regulation. The personal data shall be kept during the time necessary for the execution of the Agreement and the fulfilment of the respective legal obligations..

In the terms and with the scope established in the applicable regulations, Data Subjects may request access to the data, rectify them, delete, or hold, limit or oppose its processing in certain cases, as well as exercise any other rights stipulated in the applicable legislation, regarding their personal data. For this purpose, the following addresses should be used: Company *[address indicated in the header of the Agreement]* / EIT UM *[info@eiturbanmobility.eu]*

If Data Subjects consider that the exercise of their rights has been infringed and/or suspect data protection regulations have been breached, they may lodge a complaint with the Spanish Data Protection Authority (www.aepd.es).

C. Taxes and costs

Each Party shall bear its own costs and taxes arising out of the negotiation, preparation and execution of this Agreement.

D. Inconsistencies and severability

In the event that any part of this Agreement is found to be invalid, illegal, or unenforceable, such condition will not affect the remainder of the Agreement, which will remain in full force and effect. The Parties commit to engage in good faith negotiations to replace any null, invalid, or unenforceable provisions with valid and enforceable ones that aim to achieve the same objectives and honor the original intent of this Agreement.

E. Assignment

Beyond the specific provisions agreed upon in the Agreed Conditions, no Party may assign or transfer any rights or obligations under this Agreement, either wholly or in part, to any third party without the express prior written consent of the other Party.

Additionally, any modifications or additions to this Agreement must be made in writing and duly signed

by both Parties to be valid and enforceable, ensuring mutual agreement and understanding on all changes.

F. Applicable law and Jurisdiction

This Agreement is governed by and be construed in accordance with the laws of Spain.

Should any disputes, controversies or claims arise in relation to this Agreement, including matters of breach, termination or validity, they shall be exclusively resolved in the Courts of the city of Barcelona.

And, in witness of thereof, both Parties sign this Agreement at the place and date indicated in the heading.

EIT KIC Urban Mobility, S.L.U.
Ms. Maria Tsavachidis, CEO

[●]
[●],[●]

EXHIBIT I - IRP SERVICES

B.1. EIT UM IRP

Each participating Company is entitled to have two representatives access the following activities during the “Program Period”:



B.2. OTHER SERVICES | EIT UM ADVISORY ROLE TO THE COMPANY

Recognizing EIT UM's expertise and influence in the urban mobility sector, it may offer the Company additional advisory services and networking opportunities ("Advisory Services"). These services are designed to leverage EIT UM's knowledge and experience to boost the Company's growth and success within the urban mobility industry.

In relation to the Advisory Services, the Parties agree to the following terms:

- (i) **Provision of Advisory Services:** the Advisory Services will be provided to the Company and its Shareholders at no extra cost, beyond the shares allocated to EIT UM, provided the Company fulfills its obligations under this Agreement.
- (ii) **Non-involvement in the Company decisions:** while EIT UM offers Advisory Services, it will not participate in the decisions-making processes of the Company. The Company's directors and managers retain full responsibility for all the decisions, investments and agreements made and/or concluded by the Company.
- (iii) **No rights to claims or compensations:** the Company and its Shareholders acknowledge that they are not entitled to any claims or compensation from EIT UM concerning the Advisory Services rendered.