

2 PUBLISHABLE SUMMARY



www.cowin4u.eu

COWIN is a coordination and support action to strengthen the European competitiveness in miniaturized smart systems. This initiative is dedicated to commercial exploitation of advanced technologies coming from collaborative European collaborative research work.

COWIN's mission is to facilitate take-up of the advanced technologies it is worth investing in to capture innovation, win new markets and to make profit.

COWIN is supporting innovation stakeholders – industrial, academic and investors - to extract the best of the European collaborative research by:

- ▶ identifying attractive and advanced technologies fitting with their needs and expectations;
- ▶ generating added-value projects by reusing advanced technologies already developed;
- ▶ supporting the launch and growth of start-up companies;
- ▶ supporting investment in companies, key technologies and IP.

COWIN is supporting research projects partners with individual support to leverage the value of their work and to reach maturity for further investment. COWIN provides also access to their innovation network to identify best of best partners.

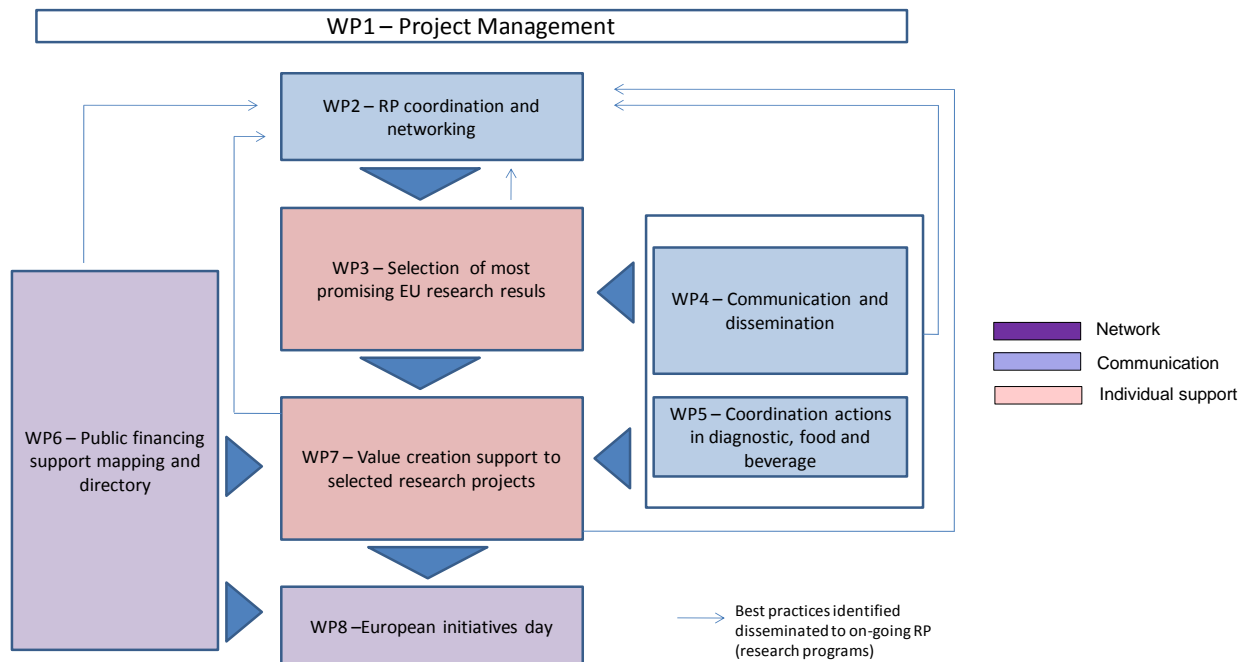
COWIN is also a key tool for industrial companies willing to capture innovation in smart systems. As a new seamless on demand information process, COWIN makes possible to extract gold nuggets from the collaborative European R&D, explore new opportunities and gain in lead time.

In facilitating interaction between public and private investment in Europe, COWIN also contributes to innovation take-up. COWIN is a screening process tool for private investors willing to identify added-value technologies and spin-off from world class European research centres.

Matchmakers between technology providers, users and investors to turn R&D into commercial success, COWIN partners benefit from experience and track record in innovation commercialisation.

COWIN partners are combining their technical and market expertise to make emerge business and investment opportunities. They share their unique innovation network composed of all stakeholders in smart systems including public and private investors, Eureka community and network, regulatory bodies, end-users communities, industrial and academic. COWIN is also supported by large organisations including EPoSS, the European Technology Platform on Smart System Integration.

COWIN partners concentrate their efforts to reach concrete results in bridging the gap to market. COWIN overall objective is that new products based on European R&D research become commercially available.



WPs organisation covering the 3 main leverages.

COWIN SUCCESSFULL RESULTS

The first year of COWIN's activity enabled to extract attractive technologies defined as *Gold Nuggets* and to set up a relevant portfolio of technologies to be promoted. To reach such objective, we engaged into a large communication campaign to commit the research community in smart system into the commercial exploitation of their research results.

At the end of the second period, 133 projects were addressed. 49 projects were selected to get support in the commercialisation of their research results, 17 were defined as top priority. During the second period, we focused on providing operational support to the selected Gold Nuggets and especially top priority Gold Nuggets. We carried out also the assessment process in enabling the deeper analysis by potential users and customers. We trained and engaged technology holders to meet with potential users and strategic partners in developing training tools (webcast) and especially COWIN Marketplace.

Such process enables also to identify business opportunities while setting-up the portfolio of technologies supported by COWIN. Our hands-on activities enabled us to gain a strong visibility in the smart systems community and beyond.

Although potential commercial exploitation opportunities have been identified, we noticed that the technology holders of FP6 and FP7 research projects results are most of the time researchers with limited resources to drive commercial exploitation of their achievements. When we introduce them a potential partner, they are more active in developing collaborations for new developments to facilitate then in a longer term approach the transfer of technologies, know how and IP.

Supporting entrepreneurs to growth their companies in exploiting EU research results

To reach the next steps in the value creation roadmap i.e. generating sales and investment, we focused the 3rd period of COWIN activities on "Entrepreneurship". We finalized the selection of

technologies (WP3) in recruiting more projects with a strong entrepreneurship focused. 11 projects have been added to COWIN portfolio.

In total 144 projects have been analysed by COWIN team and 34 identified as Gold Nuggets, ie advanced technology presenting key differentiation to meet market needs with resources to reach commercialization, especially a team or an entrepreneur. Among these projects 21 start up companies were supported by COWIN team:

- Strategic positioning: for 21 companies, we have provided support to validate the strategic positioning of the companies especially the positioning in the value chain and the type of customers to address. Our advices were all operation driven and dedicated to reinforce the commercialization effort of each company. We worked also with the companies on their business plan. The companies were early stage and our support was strongly appreciated.
- Customers acquisition: we have successfully supported companies to generate direct sales for 5 of them. Contracts have been signed by 3 companies and under discussion for 2 of them;
- Strategic partnerships: for 10 companies we have initiated strategic discussions with partners that could adopt the solution in their own product. 5 strategic partnerships have been signed with direct COWIN support;
- 12 companies were introduced to VCs either directly or in taking part to the COWIN Investment place.

More than 1 200 industrial companies are part of COWIN network.

In synergies with business development and strategic positioning support, COWIN has also supported Gold Nuggets to set-up strategic partnership in optimizing the use of public support for innovation: 11 collaborative projects have been set-up in the framework of FP7, 13 in the framework of EURIPIDES/EUROSTARS, 4 in H2020, and 2 in CIP with the appropriate commercial focus.

After 42 months of activities, COWIN has generated value for exploitation of EU research projects results:

- 5M€ direct investment from industrials and private investors (90% private investment, and 10% sales). 14,7 M€ investment in companies exploiting FP6 and FP7 research projects results are on-going after the COWIN Investment place.**
- 19M€ innovation projects with an exploitation focus with 6,9M€ investment by the industry.**

Bridging the gap from public to private financing

As mentioned previously, the companies we are supporting are early stage. We have thus conducted specific actions towards the VCs community to prepare their future investment in these kind of companies. We have set-up the VCs working group to facilitate their collaboration with the

EC and to encourage their investment in ICT hardware and early stage companies. **Although early stage and ICT hardware are not the main target of European VCs, we successfully engaged VCs in our action: 60 VCs are part of the COWIN network, 30 were active in the COWIN working group, 15 participated to the COWIN Investment place on the 10th of October 2013 in Brussels, 3 participated to the COWIN Symposium at the European Parliament.**

Sharing best practices to turn EU research into commercial success

Based on our experience acquired all along our action, we have identified best practices and shared lessons learned with the European Commission. We have been involved in EC working groups dedicated to define how to improve the impact of EU projects. We took part to several meetings at the EC level.

A presentation of COWIN actions and results has been done at the European Parliament with the support of Mrs Teressera Riera Madurel and Mr Christian Hehler. 55 participants representing the whole innovation chain took part to this meeting. The added-value of COWIN activities have been highlighted by the industry (ST Microelectronics), Research Organizations (CEA LETI and CSEM), Private investors (Capricorn Ventures), and also by entrepreneurs that benefited from COWIN support (Frec|n|sys, MPO and POC microsolutions).

Members of the European Parliament and especially Mrs Riera Madurell validated the added-value of COWIN: *"We are here today to discuss about COWIN, a coordination and support action that targets one of the main present challenges to our science and innovation system: to bridge the gap of the so-called Valley of Death, where public research grants end and support is needed to translate research results into commercial solutions. COWIN has been working to fill this gap. It has been working to allow the commercial exploitation of advanced technologies, coming from collaborative European research projects.*

As rapporteur of Horizon 2020 in the European Parliament, I can tell you that addressing the Valley of Death has been one of our main concerns. Of course to support fundamental research, was for us extremely important, as we are convinced that frontier research is the basis that sustains the whole innovation system. However, as you all know, Horizon 2020, is the framework program that covers, for the first time, the whole innovation chain, giving support to projects that goes from academia, this is from basic research, to innovative market products and services.

COWIN fits perfectly in this new approach. The importance of COWIN lays on providing research institutions and partners with individual support to reach maturity for further investment.

.....let me expressing my hope that COWIN continues to work under the new Horizon 2020 as we need, more than ever, initiatives like this one, initiatives as COWIN, than have to help Europe to leave behind the Valley of Death of our innovation chain."