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Press release

The engine for South European Deep Tech

A new initiative by HiSeedTech, the Institute for Sustainable Development of the European Public Law Organization, International Development Ireland and AUSTRALO

The consortium of **S3E – Southern European Entrepreneurship Engine** is pleased to announce the launch of an ambitious joint initiative selected and granted by the European Commission as part of the Horizon Europe Programme. During its 30-month run, 4 partners from Portugal, Greece, Ireland and Spain will join forces to make S3E a reality. The team includes experts from the research, innovation and acceleration ecosystem, together with policy and community building experts.

S3E's ultimate goal is to develop an **engine of growth** that will improve the connectedness and efficiency of the entrepreneurship ecosystems in Southern European countries. The focus is on the **acceleration of start-ups and SMEs** working on **Deep Tech** solutions that can provide long-term sustainability through social development and economic growth in these countries.

And what exactly do we mean by Deep Tech? In this context, '**Deep Tech**' refers to a set of technologies grounded on either scientific discovery or meaningful engineering innovation. Thus, S3E supports the development of disruptive solutions built around unique, protected or hard-to-reproduce breakthroughs, and embodies products, processes or services capable of fulfilling currently unmet (or ill-met) market needs.

The numbers are promising on this front: Europe invests over €10B annually in Deep Tech, which now accounts for 25% of its venture capital. However, even though the combined worth of EU Deep Tech companies is estimated at a staggering €700B, Southern European countries are still ranked as **moderate and emerging innovators** in the latest European Innovation Scoreboard.

S3E is here to shatter this divide and shift the state of play: this new engine will unlock the untapped innovation potential of Southern European Deep Tech, targeting scientific and



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technical excellence in the fields of **agricultural, life and physical sciences, engineering and technology**.

But how to effectively realize this vision? S3E's ambition hinges on the following directives:

- ◆ **Uncovering** entrepreneurial research teams with the potential for ground-breaking science and supporting them all the way from development to commercialization.
- ◆ **Nurturing** the synergies among members of Deep Tech start-ups (regardless of their stage of development) and the wider European business ecosystem.
- ◆ **Stimulating** European commitment to sectors addressing key sustainability issues and boosting the volume of cross-border investments.
- ◆ **Empowering** accelerators in Southern Europe to push the boundaries and close the current innovation gap through high-impact, socially relevant research.

The program is built around **3 tracks of bespoke services** tailored to start-ups' varying levels of maturity (i.e. early, growth, and scaling stages).

Track 1 – Start

For **research teams and tech transfer offices**, S3E offers a **hands-on training programme** to hone their commercial skills and secure early funding for development

Track 2 – Charge

For **growth start-ups**, S3E provides **mentoring and networking** to develop an investment-ready business plan and facilitate access to non-dilutable and dilutable funding

Track 3 - Reverse

For **scaling start-ups and SMEs**, S3E will set up an **Open Innovation ecosystem** to broker, connect and match corporates to scaling start-ups through a challenge-solution duality

Participants in the program will be selected through **Open Calls**: S3E will support **150+ Deep Tech ventures** throughout its complete run, so stay tuned for the launch of the very first Open Call!



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