



The 2026 EU|BIC Impact Report

BUILDING FOR SCALE

The regional infrastructure for
European startup and scale-up
internationalisation



CREDITS

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About EBN

Building Bonds. Connecting Innovation.

EBN (European Business and Innovation Centre Network) is a not-for-profit that serves a pan-European, global community of people using innovative business as a driver for regional (economic, sustainable, and social) development. EBN's initiatives include EU|BIC certification, development and distribution of quality business support programmes, facilitation and initiation of project collaborations, global networking, and advocacy for excellent business support actors like the EU|BICs.



About EU|BICs

Empowering Innovators, Transforming Cities and Regions

Certified EU|BICs use business and innovation as a force for regional (economic, social, and sustainable) development with the best possible actions to create thriving startups and SMEs. EU|BICs meet the highest verified standards in business support services and take real steps to ensure that their services are most advantageous to their clients and support greater wellbeing in their regions. There are now more than 110 quality-certified EU|BICs and 70+ Associate Members in over 40 countries, shaping the global EU|BIC community.

The power of many:

110 certified EU|BICs across 24 countries

All EU|BIC Community members rally around our four mission commitments: regional development, quality business support, access to finance, and internationalisation.

1 Regional Sustainable Economic Development

15,885

jobs
created

66,758

companies
supported

85%

3-year average
survival rate

(EU average: ~58%, Eurostat)

9,417

events
organised

reaching 336,429 participants

2 Quality Business Innovation Support

888

programmes
delivered

67,587

coaching &
mentoring
days

4,029

hosted
companies

2,079

staff (total FTE)

of which 950 in direct
client-facing roles

The impact data here are extrapolated to represent the full impact of our community of 96 EU|BIC certified entities excluding their 14 satellite locations, based on survey data from 88 respondents (91.7% response rate). Totals scaled $\times 96/88$. Rates, averages and percentages are unchanged.

3 Access to Finance

9,557

clients supported in
accessing finance

>€1 billion

raised by client
companies

*Venture Capital 37.7% · Other private 26.5% · Other public 14.1% ·
EU Funding 11.6% · Business Angels 4.8% · Banks 2.4% · Other 3.0%*

4 Internationalisation

811

EU|BIC companies
to access foreign
markets
(outbound)

628

foreign companies
supported to access
EU|BIC local markets
(inbound)



The EU|BIC certification is a door-opener.

83% of certified EU|BICs report enhanced credibility with public authorities, 64% gained increased access to partnerships and funding opportunities, and 61% built stronger recognition with private partners and investors.

The EU|BIC certification establishes trust before the first conversation takes place. When an EU|BIC or one of its client companies tries to enter a new market, it does not arrive as an unknown.

Built to last

Europe has never lacked entrepreneurial talent. Across our regions, innovative companies are developing breakthrough technologies, pioneering sustainable solutions, and creating new business models that address some of society's most pressing challenges. Yet innovation alone is rarely enough to build globally competitive businesses. For Europe's scale-ups, internationalisation is no longer an option. It is a necessity. But it remains a big challenge, still.

Unlike companies originating from larger, more homogeneous markets, European businesses frequently need to expand internationally much earlier in their growth journey. To achieve the scale necessary to compete globally, they must simultaneously manage rapid growth, operational complexity, and cross-border expansion. This creates a unique set of pressures that can slow growth, increase risk, and limit the full potential of Europe's innovation ecosystem.

The European Commission's Startup and Scaleup Strategy tried to respond to this struggle with a concrete agenda and the 28th Regime seeks to address some barriers to growth. The debate about what to do is active and serious.

This report is EBN's contribution to that conversation: a record of what works, told through the companies and regions that proved it.

The EU|BIC community now extends to more than 110 quality-certified organisations and 70 associates across 40 countries. Our four mission commitments define what EU|BICs do every day: regional sustainable economic development, quality business innovation support, access to finance, and internationalisation. Last year, our community supported 66,757 companies, helped raise more than €1 billion, and contributed to the creation of 15,885 jobs. EU|BIC-supported companies survive longer than average: 85% three-year survival rate and 78.2% five-year survival rate, against a European average of 58% and 45%, respectively. This success is achieved through sustained, proximity-based support, delivered to quality-certified standards. Behind these numbers are individual decisions made close to the ground, in regions, by people who are committed to making a difference.

This report documents nine of those outcomes, from eight countries, across four dimensions of the internationalisation challenge. They are nine of the 180 stories that could have been told from within this community. Each is evidence for the same argument: that place-based innovation support, delivered by trusted organisations embedded in their regions, is one of the most effective tools Europe has for closing the gap between what its companies could achieve and what they currently do. Each is also a story of a region that kept what it built.

I invite you to read these stories not simply as examples of success, but as evidence of what Europe can achieve when we give our scale-ups the tools, networks and confidence to grow beyond borders while remaining rooted in the regions that helped them thrive.



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Why do many European startups not scale? And, what EU|BICs are doing about it

European startups internationalise at a lower rate than their counterparts in other leading innovation economies. The numbers tell a story. Europe creates more tech startups each year than the United States, around 15,200 against 13,700. But the pipeline does not hold. The EU accounts for only 8% of the world's scale-ups, against 60% in North America (European Commission, 2025). Seven in ten European SMEs operated only in their home country in 2024. Just 26% exported to other EU countries. Only 10% exported outside the EU entirely (European Commission, 2025c).

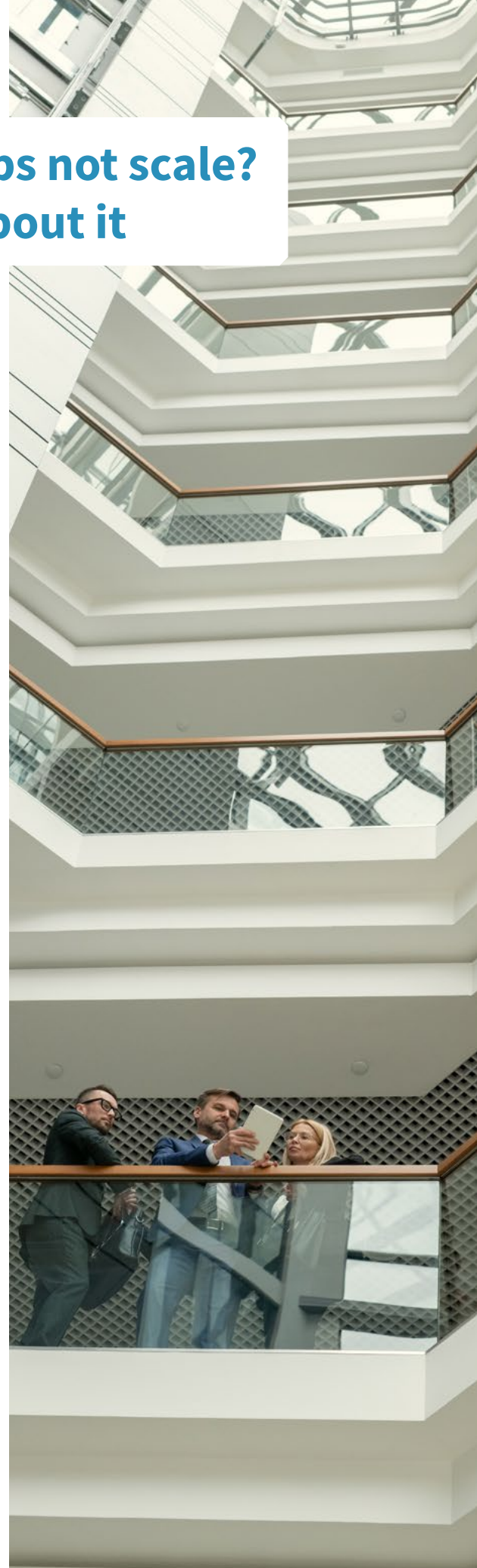
The barriers to growth and internationalisation are well identified.¹ Most are structural. Some yield to the right kind of support applied close to where companies operate. Research on the effectiveness of internationalisation support confirms that providing close support to companies, preferably at a regional or even local level, is the factor most consistently linked to impact (Izsak, Strauka, Borbon, Zegel, & Konstantynova, 2025). Companies that received structured regional support for internationalisation grew foreign sales measurably faster than matched peers who did not.

EU|BICs, certified Business and Innovation Centres operating to quality standards upheld by the European Business and Innovation Centre Network (EBN), are built around that proximity. There are more than 110 quality-certified EU|BICs across 24 countries. They operate regionally, forming long-term relationships that serve companies across their full development span.

Internationalisation begins long before a company crosses a border. This report documents what EU|BICs do in supporting companies built to scale. The first is starting the right company: creating founders and turning research into businesses. The second is building credibility: connecting companies to the corporate partners and institutional frameworks that enable and accelerate growth. The third is funding: making companies investable and, sometimes, investing in them directly. The fourth is crossing borders: the structured support that reduces the cost, complexity and uncertainty of entering a new market.

The stories in this report come from EU|BICs in Ireland, Luxembourg, Poland, Portugal, Austria, the Netherlands, Spain and China. They cover health technology and defence, software and sustainability, Latin American companies entering Europe and European companies entering China. What they share is this: a company's journey to international markets is best accomplished when regions operate together to support it.

¹ Among them: regulatory fragmentation, limited risk finance, under-exploited commercialisation of intellectual property, insufficient use of public procurement as an innovation tool, complex talent and employment frameworks, and the absence of a genuinely unified single market (EIC Forum, 2025).



Chapter: Building a company

EUROPEAN STARTUPS UNDERPERFORM INTERNATIONALLY. EU|BICS PROVIDE THE REGIONAL FIX



Most companies that enter an EU|BIC are built to last: 85% are still operating after three years, and 78.2% after five (against EU averages of ~58% and 45%).

66,758

companies supported across the
community last year

85%

EU|BIC 3-year
average survival rate
(EU average is around 58%)

79%

average physical space occupancy.
EU|BIC infrastructure is in constant
use

Regional action



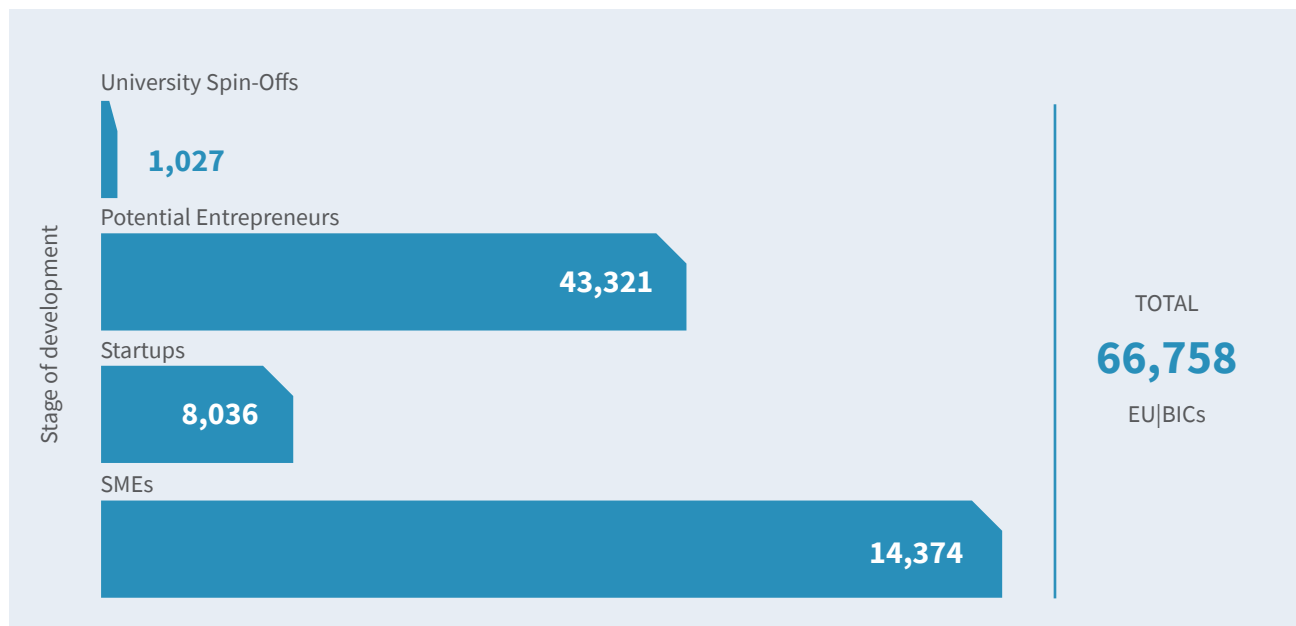
Selection is structured: 95% of EU|BICs evaluate access to early-stage finance readiness, 93% test proof of business viability, and 89% validate proof of concept before providing support. Companies earn their place in the programme.

The support is comprehensive: 94% of EU|BICs provide coaching and mentoring, 91% connect startups to finance and funding opportunities, and 86% help with access to markets. The average EU|BIC runs 10 structured programmes a year.

Inclusion is deliberate: 61% of EU|BICs run programmes specifically targeting women entrepreneurs, 47% support unemployed founders, 28% work with senior entrepreneurs, and 17% provide support for migrants and refugees. On average, 32% of founders supported by an EU|BIC are women.

EU|BICs are embedded in their regions: 50% operate at a regional level, 30% at a provincial level. The support is offered locally where companies are being built.

Clients supported by stage of development



How do European startups underperform

Most European companies operate only in their national market. They do not fail to go international. They simply do not become the kind of company that could try. In Europe, one of the moments where the pipeline for internationalisation of a company breaks is right at the start: when a new technology fails to become a marketable product, when research stays in the laboratory, or founders never get the team or the support to do anything with it (European Commission, 2025). This chapter shows how EU|BICs address these upstream barriers by creating founders, turning research into companies, and building teams that can survive contact with real markets.

European universities produce strong science. They publish roughly twice as much as their counterparts in the United States and three times as much as China (McKinsey, 2021). But they are far less productive at turning it into companies. A survey of almost 600 European tech transfer offices (ASTP, 2023) found that the majority did not create academic spinoffs in the year measured. Universities have strong incentives to increase their publication impact but not their commercialisation outcomes. Researchers' career frameworks do not adequately reward entrepreneurial activity (European Commission, 2025b). Even among researchers who do decide to found a company, the preparation is rarely there. These barriers are sharper outside the major capitals in Europe, where the infrastructure to catch and support early-stage founders is thinnest. A third of relocated founders gave the absence of a strong local environment as their primary reason for leaving (JRC, 2022). Ideas form in regional universities and drift towards capital cities or other countries, where the networks, the investors and the support are concentrated. Without an early intervention, they keep moving.

In this chapter, we explore two best practices in activating and supporting entrepreneurship out of academia. In Lower Austria, accent finds and develops projects from overlooked universities, increasing the pool of entrepreneurs with potential to grow. In Coimbra, IPN is embedding an incubation space directly inside the University Hospital of Coimbra. Founders working there have access to clinical expertise, hospital infrastructure and direct feedback from health professionals. This decreases the gap between a promising prototype and a product that a hospital will buy.



EU|BIC accent turns overlooked regional universities into a pipeline of founders who stay in Lower Austria



Lower Austria faces a challenge many regions know well. Promising talent and ideas are often pulled toward the nearest major innovation hub, in this case, Vienna. What starts in Lower Austria can quickly move out. The region risks losing companies before they ever have the chance to take root.

accent, Lower Austria's EU|BIC, responded by launching the Creative Pre-Incubator (CPI) in 2013. The idea was simple but powerful: go where the talent already is. Across Lower Austria, universities of applied sciences were generating ambitious student and research projects, but too few were turning into companies. Instead of waiting for founders to find the startup ecosystem, accent brought the ecosystem directly into the universities and helped build founders where they study, work and develop their first ideas. The goal is to find and develop potential that would stay in the region, not to compete with Vienna.

The CPI started with one university of applied science and one clear principle: design the programme around the needs of the institution, not the other way round. By 2015, the model had expanded to all four universities of applied science in Lower Austria. Today, it targets students, alumni and employees with serious founding potential. Over two semesters, teams move from raw idea to investor-ready pitch through individual coaching, university-based coordination, monthly workshops on business modelling, market research, team formation, intellectual property, sales and pitching, a midterm review with external experts and a final demo day in front of a jury. The demo day winner earns a place at Berkeley's entrepreneurship summer school.

Since its launch, the Creative Pre Incubator has processed more than 200 applications, supervised 130 projects and helped found 20 companies. Fifteen of those went on to full incubation at accent. The survival rate for companies that complete the programme is 84.5%, well above the European average of 58%.

The results show how much hidden entrepreneurial potential was already present in the region.

One example is Circly. The idea was developed in the CPI in 2019 and the company was founded in 2021. The company uses artificial intelligence and machine learning to deliver highly accurate demand, sales and supply-chain forecasts for manufacturers, wholesalers and retailers. By helping companies optimise inventory planning and improve operational efficiency, Circly shows how an early regional idea can grow into a scalable technology business with relevance far beyond Lower Austria. The important point is that the company developed as part of a regional pipeline designed to keep entrepreneurial talent connected to Lower Austria.



EU|BIC IPN embeds an incubator inside a hospital, giving medtech startups the clinical validation they need to reach global markets



A medtech startup needs clinical access to validate their products. Validation brings investment and allows them to apply for regulatory approval. It is the essential step before any foreign market becomes reachable. Instituto Pedro Nunes (IPN), a certified EU|BIC in Coimbra, tackled this head-on by embedding an incubation space directly within the University Hospital of Coimbra.

By integrating senior specialists in AI, digital twins, and robotics with experts in clinical validation, IPN facilitates the translation of complex concepts into viable market solutions. This alignment of technical and strategic talent ensures that innovations are prepared for the rigours of the global MedTech industry.

In October 2024, IPN signed a formal partnership with ULS Coimbra, the local health unit that runs the University Hospital of Coimbra. The partnership established an incubation space physically inside the hospital, where health startups can work alongside the clinicians to refine technologies based on real-world needs. This integration enables streamlined validation as innovations undergo preliminary testing in controlled clinical settings, which accelerates the path to proof of concept. This collaborative model also creates resource optimisation. The university, the incubator, and the hospital share infrastructure, which reduces the overhead for early-stage medtech development.

The partnership also trains ULS Coimbra staff to run and support incubation activity. Staff develop the capacity to receive and work with startups, rather than treating them as visitors. Together, the agreement makes the hospital a co-builder as well as an end user.

The ROSIA project shows what that proximity can produce. ROSIA is a European Pre-Commercial Procurement initiative with a budget of €5 million involving 12 partners across 5 countries. IPN is one of those partners, and ULS Coimbra is one of three clinical validation sites. The project's goal is an intelligent platform for remote rehabilitation, built for patients in rural and geographically isolated regions who cannot easily reach specialist care. Two solutions were developed through a competitive process and tested in real clinical settings. By the time the pilot phase completed in 2025, more than 100 patients across the three countries had used the platforms, covering conditions including spinal cord injury, stroke, severe traumatic brain injury and respiratory disease. The Coimbra site, made possible by the relationship IPN had built with ULS, was one of the places that made that validation happen.



Chapter: Building credibility

CORPORATE AND INSTITUTIONAL CREDIBILITY IS THE ENTRY TICKET TO INTERNATIONAL MARKETS



An EU|BIC's value reaches far beyond what it offers a company in isolation. It is the network, the reputation and the doors it opens. 336,429 people attended EU|BIC events last year. 61% of EU|BICs connect startups directly with corporates. That is the ecosystem.

9,417

events organised
reaching 336,429 participants

67,587

coaching and mentoring days
delivered across the community

91%

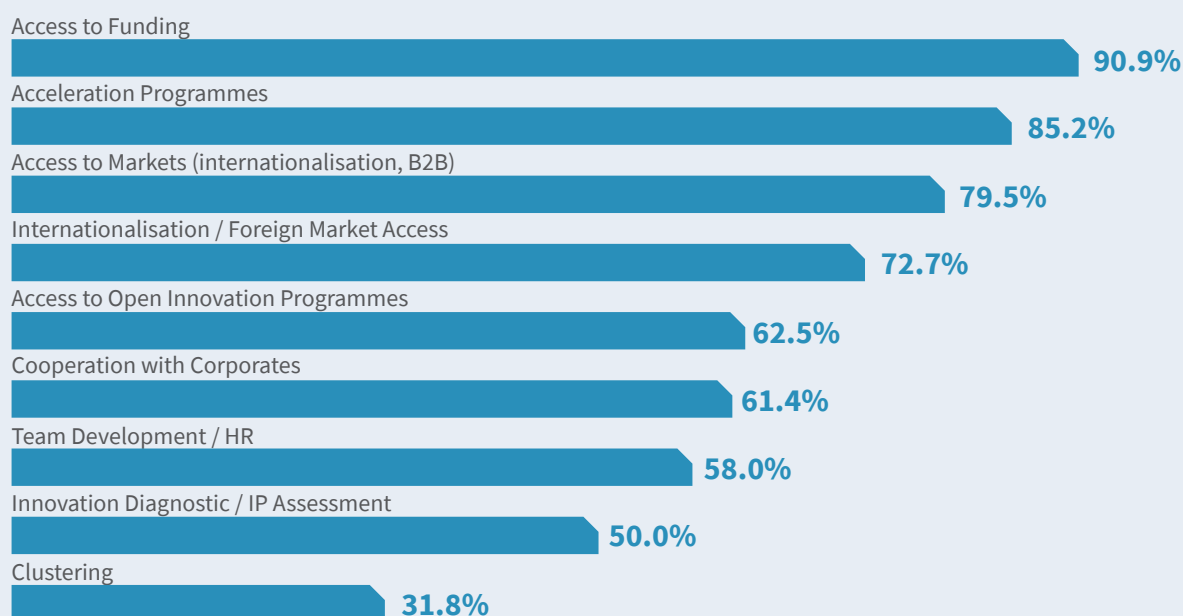
of EU|BICs offer access to funding
support for growing companies

Growth support



Growth services beyond mentoring: 91% of EU|BICs offer access to funding for growth-stage companies, 80% provide market access support, 73% run internationalisation services, and 62% facilitate open innovation. EU|BICs are connecting companies with research institutions, universities and technology partners.

EU|BIC growth/scaling support services



Corporate collaboration: 62% of EU|BICs have active programmes for cooperation with corporates, creating structured pathways between innovative startups and established companies. For a startup, this kind of introduction, backed by institutional credibility, is often the connection that changes everything.

Designed specifically for their region: 69% of EU|BICs describe themselves as service providers to entrepreneurs and SMEs; 13% act as neutral ecosystem orchestrators — positioned to connect companies with institutions that neither side could easily reach alone. The most common primary support model is incubation and acceleration (47%), followed by integrated multi-stage support (26%) — most EU|BICs accompany companies across several growth stages.

How does Europe underperform in corporate and institutional collaboration

Companies with credible references have an easier time accessing markets. One of the most effective ways to be perceived as credible is through collaboration with corporates, through public procurement contracts, and through institutional partnerships. But getting that first reference is one of the hardest things a European startup can do. Only 20% of European corporates actively engage with startups, against 50% in the United States. Fewer than 1% of startup projects submitted to corporates reach the market (McKinsey, 2020). European corporations and governments spend \$2 trillion per year on information technology, and most of that spending goes to US vendors (Atomico, 2025). For deep tech, the EU's flagship programme, the EIC Pathfinder, had a budget of €250 million in 2024. DARPA in the United States had a budget of \$4.1 billion in the same year, outspending the EU's equivalent by more than a factor of 16 (Draghi, 2024). In Europe, public spending accounts for between 17 and 19% of EU GDP, around €3 trillion annually. Innovation procurement, the share directed at novel solutions, accounts for only 10% of that total in the EU. In the United States, the figure is 20%; in South Korea, it is 25%. EU R&D procurement specifically sits at 0.5% of total, against South Korea's 5% (European Commission, 2025b).

As neutral entities, EU|BICs are a bridge between startups and state bodies, institutions and corporate partners. Some EU|BICs build direct relationships with corporate partners, creating structured pathways from companies to enterprise decision-makers that those companies could not reach alone. Others build domain networks, with governments, defence ministries and allied institutions, that give companies standing in sectors where institutional recognition is the only currency that matters. Through Tomorrow Street, Technoport, the certified EU|BIC in Luxembourg, co-founded a joint venture with Vodafone Procurement. Nine years on, that venture is a structured channel from scale-ups across the world to Vodafone's actual decision-makers. Kraków Technology Park built its partnership with the Polish Ministry of National Defence over three years, running seventeen acceleration programmes, before applying to become a NATO-accredited accelerator site. The result is a position inside one of the world's most demanding and most international procurement environments, covering 32 allied countries, with industry partners including Leonardo, Rheinmetall and the European Defence Agency.



The joint venture of EU|BIC Technoport with Vodafone that became a worldwide channel to corporate procurement.

technoport[®]
technology business incubator



TOMORROW STREET

In 2017, Technoport, Luxembourg's certified EU|BIC, co-founded Tomorrow Street with Vodafone Procurement. Tomorrow Street was founded with a twofold purpose: to find technology scale-ups that can solve Vodafone's innovation challenges, and to help those companies establish a presence in Europe and access Vodafone's global procurement ecosystem. Nine years on, Tomorrow Street has assessed more than 550 companies. Its programmes have generated more than €50M for scaleup partners, addressed 400 open innovation use cases, and reduced procurement cycles by almost 40%.

A successful design

Tomorrow Street is a story of structural design. Sara Robles Moreno, CEO of Tomorrow Street, explains: "Many corporate innovation projects fail because they need time to grow, time to produce results, and that time can be too costly. From the start, Tomorrow Street was designed to generate its own revenue. That commercial discipline shaped every decision the team made."

The public-private structure, Vodafone and Luxembourg (via Technoport), added a second layer of stability as both entities reinforced each other's belief in the project. The programme has not stayed fixed. Neil Cocker, Director and Senior Partner at Tomorrow Street, describes the rhythm: "It feels like we refresh our model every two years, just to reflect not only what's happening geopolitically, but what's happening within Vodafone, what's happening within the Luxembourg ecosystem." COVID eliminated the physical co-working model that had been central to the original design. The team rebuilt around what matters: curated access. Each revision made the model sharper. "We often say we're building the plane while it's in the air."

How it works

Tomorrow Street runs on four phases: internal scoping with Vodafone business units to map where innovation is needed; global scouting, with over 300 companies evaluated in 2024 alone; mutual coaching, where selected companies and the Tomorrow Street team learn from each other before Vodafone introductions begin; and two flagship events each year: a curated gathering in Luxembourg for the procurement teams who hold Vodafone's global contracts, and a larger showcase in London. This preparation distinguishes Tomorrow Street from a standard accelerator. Companies arrive with a product and leave knowing how to sell it to one of the world's largest corporate buyers. Tomorrow Street does not take equity in the companies it works with. Instead, it charges scale-ups a fee to participate in its six-month programme and takes a success fee when commercial outcomes follow. This model works.

Most scale-ups already have a customer acquisition budget, typically spent on trade events and exhibition stands. Tomorrow Street positions itself as a direct alternative: as one founder told Cocker, it functions like "bus stop advertising", but instead of thousands of passers-by, the audience is the decision-makers who hold Vodafone's global contracts.

Results

The results speak to that access. Quantexa joined Tomorrow Street in 2019 when it was valued at around \$100 million. Its contextual decision intelligence platform, which connects disparate datasets to detect financial crime and build 360-degree customer views, was deployed commercially inside Vodafone and, from there, spread to clients across banking, insurance, government and telecoms. Quantexa is now valued at over \$1 billion. Emplay entered Tomorrow Street as an AI company focused on sales performance and left as Vodafone's chosen partner for autonomous procurement.

Of all the companies that have passed through Tomorrow Street, Emplay's journey shows most precisely what the multiplier means in practice. Emplay joined Tomorrow Street initially, unfamiliar with the European market. Among others, Tomorrow Street, critically, identified that the company's AI capabilities reached beyond sales into procurement, leading to a five-fold expansion of Emplay's potential applications inside Vodafone.

Emplay was selected to build Vodafone's autonomous procurement platform. It is now deployed across multiple Vodafone markets. Emplay is setting up a Luxembourg-based R&D team, making the country its European anchor. Sanchita Sur, Emplay's CEO, is direct: "I think Tomorrow Street has given us a 100x multiplier."

What comes next

In 2025, for the first time, a Luxembourg company joined the ScaleupX cohort. Videobot, an interactive video platform in its third year of operations, joined after Vodafone expressed interest in its technology. The programme that was built to attract companies to Luxembourg is now producing companies that come from there. Diego De Biasio, CEO of EU|BIC Technoport, is honest about the difficulty of replication: it required consistent long-term investment from both sides, the right people staying in place for the full duration, and real commitment to something unproven. The model may be hard to replicate, but the lesson is not. For an EU|BIC willing to think beyond the standard acceleration programme, Tomorrow Street shows what becomes possible when you build something designed to last.



EU|BIC Krakow Technology Park spent years earning institutional standing in defence, then opened that door for its companies



NATO DIANA is the alliance's dedicated programme for connecting deep tech startups with the defence procurement and testing environments of its 32 member countries. It operates through a network of accredited accelerator sites, each selected for its capacity to help startups develop, test and validate solutions against real defence needs.

The Krakow DIANA Accelerator is Poland's official site, operated as a consortium of EU|BIC Krakow Technology Park and AGH University of Krakow test centres complement it, covering robotics and autonomous systems, cybersecurity, vehicle testing and ballistic protection, geospatial analysis, supercomputing and quantum computing, and military engineering.

In defence and security, market entry works differently from any other sector. Access comes through institutional standing. A company without that standing faces a closed door, regardless of how strong its product is.

Krakow Technology Park (KPT) spent three years building that standing, beginning with a partnership with the Polish Ministry of National Defence, before applying to become a NATO DIANA site. Through that partnership, KPT launched national open innovation programmes in defence and security, learning how military procurement works, what innovation the sector needs, and how to connect startups to defence decision-makers. What KPT brought to that work was a methodology built across years of broader innovation support: structured pipelines from startup ecosystem to large corporation, end-to-end open innovation processes running from hackathons through to acceleration, and experience working with startups and industrial corporations across sectors. Poland's first dual-use technology initiative, which bridges civilian and military applications, was the point where that accumulated capability met the specific demands of the defence domain.



The partnership with AGH University of Krakow was the next step. AGH is a shareholder in KPT and is represented on its supervisory board. That structural relationship gives KPT access to AGH's full research depth: 100 years of technical expertise, the largest supercomputing infrastructure in Poland, and specialist capability across nine of the ten Emerging and Disruptive Technology categories that NATO has identified as priorities for allied defence. The consortium of KPT and AGH applied together to become Poland's NATO DIANA accelerator site.

KPT also contributes to EUDIS, the European Commission's defence innovation initiative, giving it a position at the intersection of NATO and EU defence ecosystems. That dual connection matters for companies whose customers span both frameworks.

Poland sits on NATO's eastern flank. Defence is not an abstract policy priority in Krakow. It is an immediate operational concern, which gives KPT a credibility with defence ministries and procurement agencies that a similar programme in a less exposed country would take years to build. The defence technology sector grew more than ten times between 2020 and 2025, the fastest growth of any technology sector in that period (Dealroom, 2025). KPT did not arrive at this moment unprepared. For EU|BICs in regions where defence and security are strategic priorities, the Krakow model shows how a certified incubator can do what no individual startup can do alone: earn its way into one of the world's most demanding and most international procurement environments and then open the door for the companies it supports.



Chapter: Funding growth

**EUROPEAN COMPANIES RAISE
FAR LESS INVESTMENT THAN
COUNTERPARTS IN THE US.
EU|BICS HELP CLOSE THE GAP AND
SOMETIMES FILL IT THEMSELVES.**



Investment raised

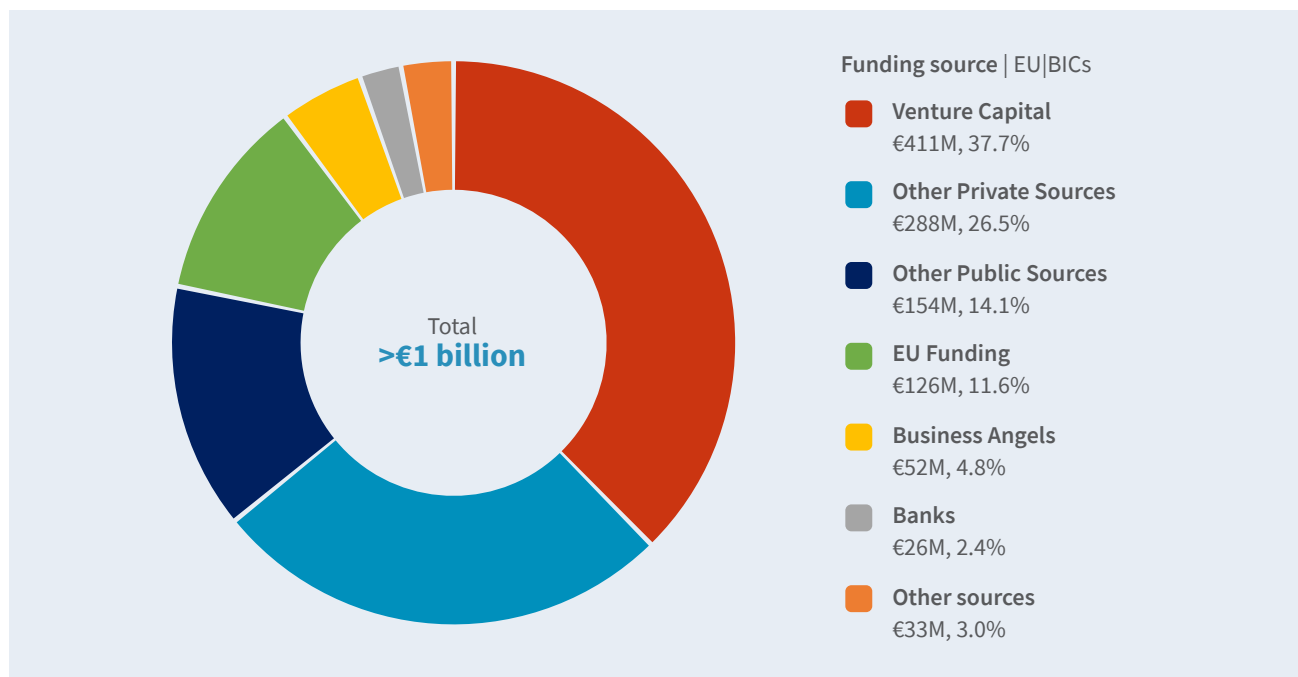
More than €1 billion raised in a single year. 32% of EU|BICs go beyond connecting companies to investors and invest in their clients themselves. The best business support does not only prepare companies for capital. Sometimes, it is the capital.

9,557
clients supported in accessing
finance across the community

>€1 billion
raised by EU|BIC-supported
companies in a single year

32%
of EU|BICs have their own affiliate
seed fund

Funding raised by 96 EU|BICs



The average EU|BIC supported around 100 clients in accessing finance last year, ranging from grant applications and investor readiness workshops to direct introductions with financial institutions.

Nearly three-quarters of the raised capital by EU|BICs clients came from private sources: venture capital, business angels, banks and other private investors.



How large is the investment gap

Capital is the precondition for everything internationalisation requires. Research conducted by Vlerick Business School found that scale-ups with external equity investment were twice as likely to have internationalised as those without it (Collewaert, Manigart, & Standaert, 2019).

European startups and scale-ups raise significantly less at every stage of growth than their counterparts in the United States, and the gap widens precisely when companies are ready to expand internationally. (Fratto, Gatti, Kivernyk, Sinnott, & van der Wielen, 2024). At the seed stage, EU investment was 82% lower than in the US in 2024. At the growth stage, the gap reaches 84%: EU companies raised \$21.3 billion in later-stage VC investment against \$133 billion in the United States. Only 11 VC funds larger than \$1 billion operated in the EU between 2013 and 2023, against 137 in the United States. European startups are also 40% less likely than their US counterparts to secure funding after five years in operation. (Fratto, Gatti, Kivernyk, Sinnott, & van der Wielen, 2024).

EU|BICs cannot change the rules that govern European capital markets, nor the structural features of their economies that make the funding gap so wide. What they can do is work at two levels simultaneously. At the company level, they make individual startups investable: helping founders articulate their business model, prepare financial projections, build an investor-ready proposition, and understand what a VC or an angel investor needs to see before committing capital. At the regional level, they work to improve the standing of their regions in accessing investment markets, connecting regional and national players, building the kind of collective infrastructure that no single organisation could sustain, and bringing investors and companies into the same room in places where those meetings would not otherwise happen. In a growing number of cases, they go further: they become investors themselves, deploying capital into the companies they know best, at the stage when no one else will.

That last point is the most striking development in EU|BIC practice. In Wageningen, the Impact Catalyst has designed a funding instrument for the stage before any investor will engage: a small, non-equity voucher that covers the validation costs a company needs to prove its concept is worth backing. In Ireland, four EU|BICs have built a capital infrastructure that covers the full range from first pre-seed grant to venture capital exit, including their own VC fund, their own angel syndicate, and shared national programmes that together represent the majority of Ireland's early-stage enterprise funding ecosystem. Both approaches answer the same problem from different angles. The chapter shows how.



Ireland's four EU|BICs collaborate to deliver the capital infrastructure no single EU|BIC could sustain alone



Ireland has four certified EU|BICs. AxisBIC is in the south and midwest, Furthr in Dublin and surrounding counties, Propelor in the southeast, and WestBIC in the west, northwest and midlands. Together they cover the whole country. Each operates independently, with its own regional focus, its own programmes and, in some cases, its own investment funds. What they share is a model of collaboration that produces results none of them could achieve alone.

The network

The four EU|BICs in Ireland form the Irish BICs. Their collaboration is supported by Enterprise Ireland and the Department of Enterprise, Trade and Employment. Their collective mission is to identify and accelerate Irish-based startups with the ambition and capacity to scale internationally. They do this through a combination of direct funding support, investor readiness programmes, one-to-one business consultancy and access to private and public investment networks.

In 2025, they published a joint impact report, making the scale of their shared contribution visible:

“

The four BICs have been providing invaluable support for more than three decades to startups right around the country. By coming together under one umbrella, we are strengthening our message that our experienced mentors are on hand to help overcome all the challenges a new business faces.

”

Martin Murray,
CEO of Furthr and Chair of the Irish BICs



Between 2022 and 2024, the four BICs engaged with more than 1,000 new clients. They supported 143 successful applications to Enterprise Ireland's Pre-Seed Start Fund (PSSF), representing 68% of all PSSF awards nationally. They supported 157 successful applications to the Innovative High Potential Start-Up fund (iHPSU), representing 59% of all iHPSU awards in Ireland. Together, they approved over 300 funding applications in that period. In 2025 alone, companies supported by the Irish BICs raised €34 million in funding, made up of €26.5 million in iHPSU investment and €7.5 million in PSSF, supporting 110 startups across the country.

The iHPSU figure carries specific weight: it is an equity investment designed for companies with a credible path to 10 jobs and €1 million in export sales within three years. Every award is, by design, a company building towards internationalisation. The Irish EU|BICs helped nearly six in ten of those companies nationally get there.

Stories of support

Among Propelor's clients is Eirgen Pharma, a research-driven pharmaceutical company specialising in high-potency oral dose medicines, including cancer chemotherapy drugs. Eirgen is still based in Waterford. It now serves patients in over 60 countries, across major markets in the United States, Europe and Japan. In 2015, OPKO Health, a US-listed healthcare company, acquired it.

WestBIC covers counties where investor networks are thin, and the distance to Dublin is real. Between 2022 and 2025, it helped regional companies raise €48.7 million. Among them is ByoWave, which secured HPSU funding through WestBIC's support to bring an accessible gaming controller for disabled gamers to market.

AventaMed, a Cork-based medical device company, was supported by AxisBIC from its early days through its HPSU application and successive investment rounds via the Boole Investment Syndicate, before being acquired by KARL STORZ. The Boole Syndicate is AxisBIC's most distinctive instrument: over 50 experienced investors collaborating on pre-screened deals, completing 80 investments and leveraging €15 million in angel capital into €36 million in total investment. At its annual Venture Academy, companies pitch against live funding targets; in 2026, €9.5 million was committed, up from €5.7 million the year before.

Furthr operates its own venture capital fund, investing at Seed to Series A stage in B2B software and MedTech, with €19 million invested across the portfolio. Klearcom, an AI-based customer call path testing platform, shows what cross-BIC collaboration produces. Propelor worked with Klearcom to develop its fundraising strategy and structure its raise; Furthr VC provided the capital in an oversubscribed seed round alongside HBAN's Bloom syndicate and Enterprise Ireland. In November 2025, Klearcom was acquired by Synova, a UK private equity firm. Two EU|BICs collaborated on one company's journey from its first funding round to international exit.

What it all adds up to

The Irish BICs chose to collaborate, and the data shows what that choice produces. They jointly deliver programmes that none could sustain alone. They cover the full geography of Ireland, which means that a company in Sligo has access to the same programme infrastructure and the same investor network as a company in Dublin.

The European Commission's own data documents how far Europe lags in early-stage capital. In Ireland, four EU|BICs chose to close that gap together.



Wageningen Impact Catalyst fills the funding gap that sits between a promising idea and a proposition investors will back



Filling the gap before the gap

Early-stage founders at Wageningen University & Research in the Netherlands face a gap that grants and investors both skip over. The idea has moved past a sketch on paper. The team is serious. But before any investor will look seriously at the venture, some costs need covering: a prototype to test, a lab analysis to commission, and a user validation study to run. These are not large sums. But without them, the proposition stays theoretical, and a theoretical proposition raises no money.

Wageningen Impact Catalyst (WIC) is an initiative of Wageningen University & Research, supported by the University Fund Wageningen (UFW) and engaged alumni. WIC was watching this dynamic play out across its portfolio when it designed the Pay-it-Forward (PIF) Voucher. The instrument is simple: non-equity, philanthropic funding of between €2,500 and €10,000, tied to concrete validation milestones, covering only the out-of-pocket costs that sit between a promising idea and a credible proof of concept. No equity surrendered. Recipients do not incur a conventional debt obligation. And no application is considered without a clear development plan, defined milestones, and an expenditure overview backed by quotes and invoices. The Pay-it-Forward Voucher sits within WIC's four-phase pathway from idea to market impact, targeted at the third phase, the point where founders move from proposition to solution and where the

gap between a credible concept and a fundable company is at its widest. UFW issues the vouchers and retains discretion over individual awards.

The target group is narrow by design. WIC focuses on students, PhD candidates, staff and alumni developing ventures in the Wageningen domain (food systems, life sciences, sustainability) where societal and ecological relevance must typically be demonstrated before commercial traction is possible. These are science-based founders who need evidence before they can attract any other kind of support, and for whom the conventional funding ladder starts several rungs too high.

What distinguishes the model is what happens after the voucher is used. Recipients make no legal commitment to repay. Instead, they endorse a principle: when the venture achieves a net financial result of €100,000 in a fiscal year, they are encouraged to contribute a comparable amount back into the fund. This ambition to pay it forward is not an automatic obligation but an effort commitment, revisited with each recipient in annual progress meetings. The first cohort of recipients has already begun doing exactly that: some in financial contributions, others in time spent mentoring the next generation of WIC participants or speaking as guest lecturers. The fund currently holds around €400,000 in donations, has granted five vouchers and is evaluating two more, with a target of approximately ten grants per year.

The impact logic behind the voucher is not primarily financial. Many founders spend a disproportionate amount of time approaching investors before they have gathered the evidence investors need. The voucher replaces part of that funding chase with a small, purpose-bound budget, redirecting the team towards the validation work that will make the next investment conversation substantively different. Several early recipients have used the instrument to build the evidence base that unlocked follow-on funding from major international institutions, including the World Bank. SoualiGas, a company developing gasification technology to convert island waste into clean energy, shows what that access can unlock. Its founder, Matthew Halley, used one of WIC's philanthropic funding instruments to meet World Bank stakeholders in the Netherlands and Sint Maarten, preparing a bid for a major tender. His account is direct:

“

We successfully qualified for a major waste management tender that would have been out of reach without this support.

”

The model turns the Wageningen ecosystem into something self-reinforcing. Today's recipient, given the right conditions to succeed, becomes tomorrow's donor, mentor and community contributor. Afropulse is a Pay-it-Forward Voucher recipient. Co-founded by Elisabeth Obeng the company processes cowpeas sourced from female smallholder farmers in Ghana into protein- and starch-rich flour for European food markets. Obeng came to Wageningen to study and began to see agri-food business as a bridge to shift power imbalances between Africa and Europe. The voucher supported a pilot project with 37 female farmers in Tamale and the development of a processing protocol for distribution to European customers. Afropulse received its WUR Spin-off Label in 2025 and is expanding its client base as it tests its products in new markets. What began as a mechanism to fill a funding gap is becoming a culture, one in which the founders who benefited from the community feel a stake in sustaining it.



Chapter: Crossing borders

1,439 COMPANIES CROSSED A BORDER LAST YEAR WITH STRUCTURED EU|BIC SUPPORT



1,439 companies moved across a border last year with structured EU|BIC support. The United States was the top destination for European companies going global. Slovenia, Brazil and China were the leading origins for companies arriving in (other) European countries. The EU|BIC network is a genuinely global infrastructure.

811

**local companies supported to enter
foreign markets (outbound)**

628

**foreign companies supported in
accessing local European markets
(inbound)**

40+

**countries in the EU|BIC network,
including non-EU members**

Outbound support means an EU|BIC helps one of its own client companies, a startup or SME from its region, to enter a new country. The top destinations reached were: United States (120 companies), Germany (71), Slovenia (71), United Kingdom (52), France (39) and Italy (35). EU|BIC-supported companies are reaching global markets.

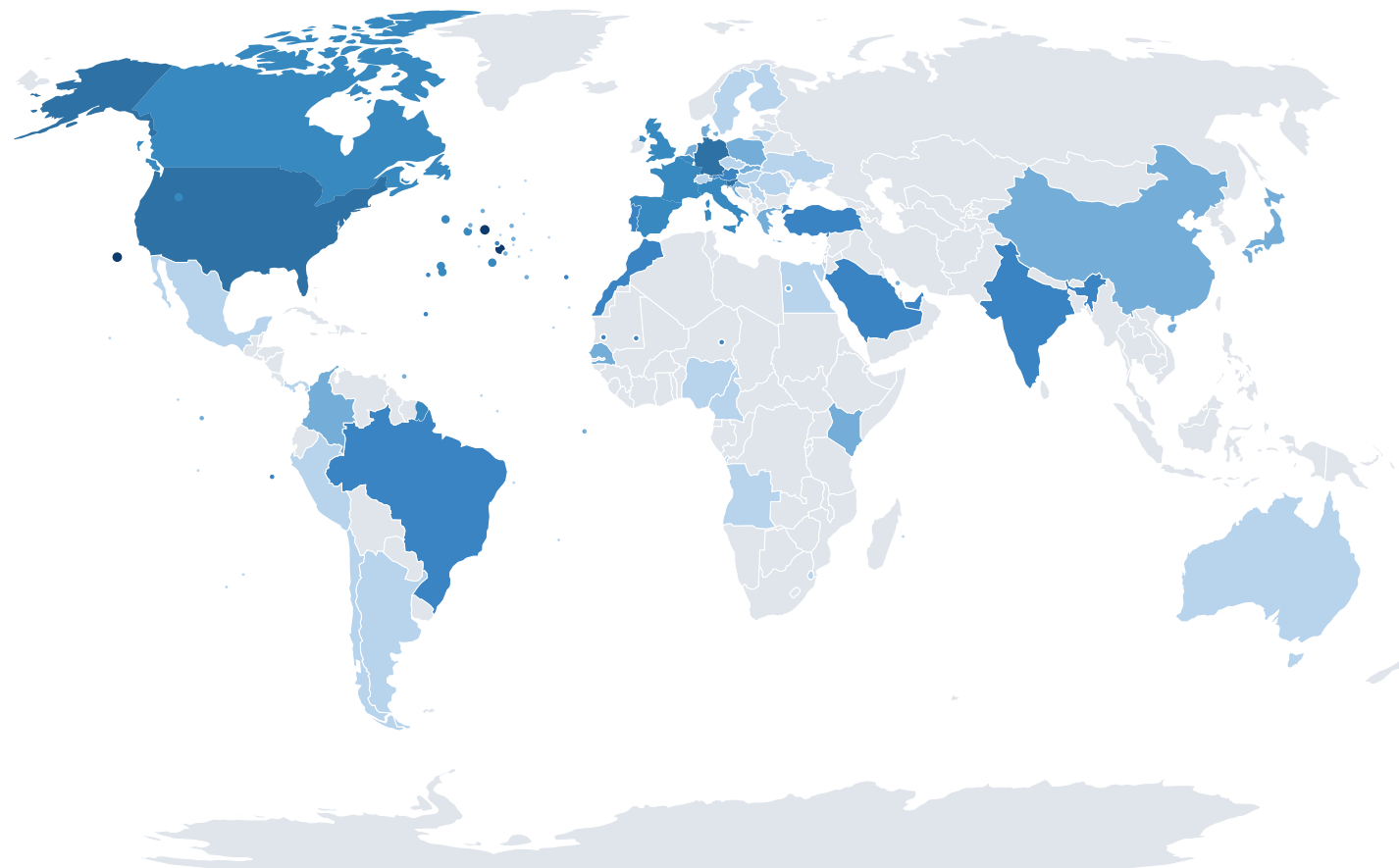
Inbound support means an EU|BIC receives and supports a foreign company looking to establish a presence in its local market. The top countries of origin were Slovenia (75 companies), China (73), Brazil (36), Chile (32), Argentina (31) and India (26). The EU|BIC network is a landing pad for innovation from across the world.

EU|BIC client companies who entered another country's Market

Destination Country | 96 EU|BICs

United States	120	Slovakia	4
Germany	71	Denmark	4
Slovenia	71	Poland	4
United Kingdom	52	Finland	3
France	39	Argentina	3
Italy	35	Chile	3
Canada	34	Australia	3
Belgium	31	Serbia	3
Spain	29	Eswatini	3
Portugal	24	Lithuania	3
Turkey	24	Egypt	3
Austria	23	Romania	2
UAE	22	Angola	2
India	13	Czech Rep.	2
Saudi Arabia	12	Cameroon	1
Morocco	11	Nigeria	1
Brazil	11	Israel	1
Singapore	9	Comoros	1
Netherlands	8	Hungary	1
Japan	8	Ukraine	1
China	8	Switzerland	1
Senegal	7	Mexico	1
Kenya	7	Peru	1
Croatia	7	Sweden	1
Greece	5	Panama	1
Colombia	4		

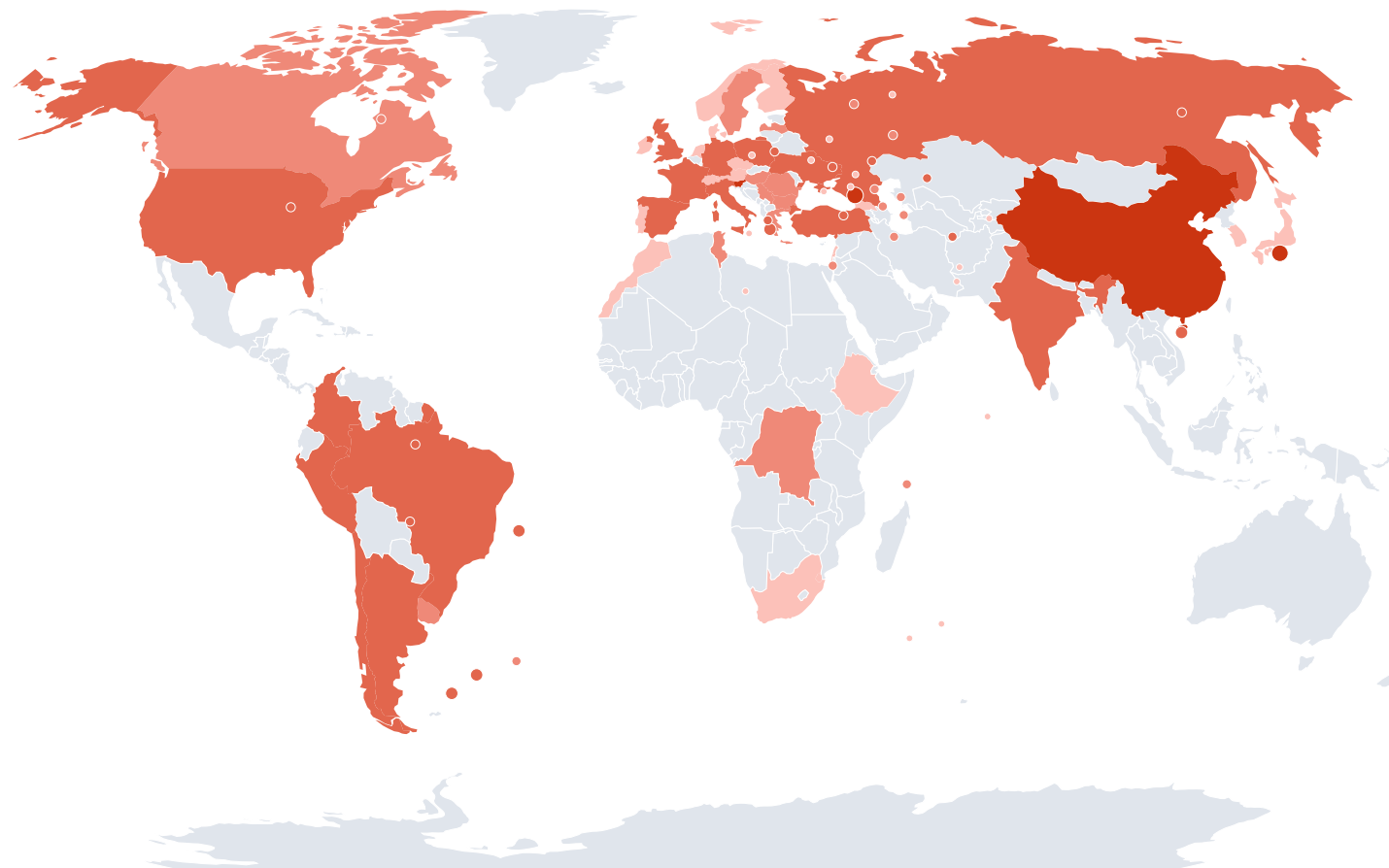
Country not specified by reporting organisation 70



Foreign companies EU|BIC welcomed and supported in establishing themselves at their local market

Country of Origin | 96 EU|BICs

■ Slovenia	75	■ Bulgaria	5
■ China	73	■ DR Congo	5
■ Brazil	36	■ Greece	4
■ Chile	32	■ Latvia	4
■ Argentina	31	■ Hungary	4
■ Spain	26	■ Portugal	3
■ India	26	■ Eswatini	3
■ Ukraine	25	■ South Korea	3
■ Turkey	25	■ Ireland	3
■ Germany	24	■ Austria	3
■ United States	24	■ Switzerland	2
■ Poland	21	■ Japan	2
■ Italy	20	■ Israel	2
■ Colombia	19	■ Lebanon	1
■ Peru	17	■ Finland	1
■ France	16	■ Denmark	1
■ Russia	15	■ Georgia	1
■ United Kingdom	12	■ Netherlands	1
■ Romania	10	■ Morocco	1
■ Comoros	9	■ Norway	1
■ Canada	9	■ South Africa	1
■ Tunisia	8	■ Ethiopia	1
■ Sweden	7	■ Czech Republic	1
■ Serbia	7		
■ Uruguay	5		





Services offered: 81% of EU|BICs provide access to international events, 57% run structured soft-landing programmes, 53% develop tailored internationalisation plans, 47% provide funding support for international expansion, and 42% offer active market access and lead generation.

Seven in ten European SMEs operated only in their home country in 2024. Just 26% exported to other EU countries, a proportion that has barely moved in fifteen years (European Commission, 2025c). Only approximately 600,000 EU SMEs, 2.5% of the total, operate beyond the EU Single Market. (Izsak, Strauka, Borbon, Zegel, & Konstantynova, 2025). Even among scale-ups, only 10% of those currently active only in their home market have a concrete roadmap to change that. (Collewaert, Manigart, & Standaert, 2019).

This is not primarily a product problem or a capacity problem. Companies lack knowledge of foreign markets, reliable partners within them, and the guidance to navigate unfamiliar regulatory and commercial environments. (European Parliament, 2021). Among startups already exporting to other EU countries, 53% cite difficulties in understanding different business environments as their biggest cross-border challenge. (European Commission, 2025c). Interviewed founders describe the Single Market as effectively non-existent in practice, with 27 different regulatory frameworks operating across member states. (European Investment Bank, 2025). Getting through the door of a foreign market requires knowing whose door it is, how it opens, and who can introduce you to the person behind it.

Geographic distance from the target market is real, but so is the distance from the networks that make market entry possible. Research into the effectiveness of internationalisation support consistently finds that providing it close to companies, at the regional or local level, is the factor most strongly linked to whether it works. (Izsak, Strauka, Borbon, Zegel, & Konstantynova, 2025). EU|BICs address this directly. Some design structured missions that take companies to specific markets, combining market intelligence, regulatory knowledge and curated introductions in a format that compresses years of relationship-building into days. Others run soft-landing programmes that absorb the operational complexity of entering a new country (legal incorporation, workspace, investor access, local mentoring) for companies that have already proven their product at home and need infrastructure rather than education. And some work the other direction: making their own regions a credible destination for international companies, bringing in capital, knowledge and talent from abroad rather than only helping local companies go out.

CEIN, Navarra's certified EU|BIC, took seven health startups to Cambridge and London in April 2025, giving them three days of structured access to the UK health system, investors and innovation partners. La Nave, Madrid City Council's innovation centre and a certified EU|BIC, has run five editions of a programme that has helped 61 Latin American companies establish a presence in Spain, with 43% opening operations. The University of Nottingham Ningbo China's Li Dak Sum Incubator is the first certified EU|BIC in China, operating from inside one of the country's most dynamic manufacturing cities, helping European companies navigate the world's largest market and helping Chinese innovators reach outward. Three EU|BICs, three different crossings. The chapter shows how.

EU|BIC CEIN took seven Navarrese health startups to Cambridge and London, compressing years of relationship-building into three days



From Navarra to London, with a credible introduction

Navarra has a health sector that most regions would envy. Around 70 companies are active in pharmaceuticals and medical devices. Annual revenues of €793 million. A workforce of more than 31,000 people, over a thousand of them in research and development. Responsible for 17.1% of all patents registered in Navarra. A 26% increase in exports since 2013. By any regional measure, the ecosystem is functioning. The harder question is what happens when the companies it produces try to cross a border.

Post-Brexit, entering the UK market, one of Europe's most active health investment markets, became more complicated. Since Brexit, the UK and EU have diverged significantly on regulation. NHS procurement processes are slow, risk-averse, and not designed for small companies.

CEIN, Navarra's certified EU|BIC, designed the Health ScaleUp programme to close that gap directly. The mission was backed by the Departamento de Industria del Gobierno de Navarra (the Navarra regional government's Department of Industry) and promoted by SODENA, Navarra's regional development company. In April 2025, it took seven of the region's most promising health startups to the UK for three days. The mission began at St John's Innovation Centre, an EU|BIC in Cambridge. St John's gave the Navarrese companies an immediate institutional credential. The Cambridge day was built around three specialist sessions covering the UK health system, market access economics and the regulatory particularities of introducing medical technologies after Brexit, followed by pitch sessions with feedback from British ecosystem professionals, investors, and innovation organisations. The companies left with individualised assessments from people who understood exactly what it would take to sell in that market.



The second part of the mission was London and the LSX World Congress: more than 1,000 actors from biotech, medtech and digital health gathered in a single venue, including major pharmaceutical companies, specialist investment funds, and global health innovation leaders. The Navarrese startups were: Eversens, Ysium Medical, DARWIN Biomed, Nanogrow Biotech, InnoUp Farma, Intelligent System Vitale and Bellezón. They presented in startup showcases, took scheduled one-to-one partnering meetings with potential investors and strategic partners, and participated in panels on capital access, regulatory trends, and internationalisation strategy.

The Navarra Health Cluster documented the mission through two video reports distributed across its channels, and coverage appeared in regional and national outlets, including Diario de Navarra, Noticias de Navarra, and Navarra Capital. St John's Innovation Centre published its own account of the collaboration. Seven companies that had built their products in Navarra were now visible in the room where international health investment decisions are made. They arrived with the credibility of a structured programme behind them, the knowledge of a specific market ahead of them, and introductions that would have taken years to build alone.



Madrid City Council's La Nave helps Latin American companies land in Madrid, with 43% opening operations in Spain

Madrid as a door into Europe

A company that has built a successful product in Santiago, Bogotá or Lima faces problems when it looks towards Europe. Different legal frameworks, unfamiliar procurement processes, and no local reputation. The leap to Europe requires infrastructure, knowledge, and connections. La Nave, Madrid City Council's innovation centre and a certified EU|BIC, designed its Softlanding Europe Programme precisely for this moment. La Nave operates 13,000 square metres of innovation space in Madrid. The programme targets companies from outside Spain, primarily from Latin America, that have already validated their products. It is a programme for companies whose product is ready and whose main obstacle is the crossing itself.

The structure runs from January to June. Participants receive six group training sessions covering the realities of operating in Spain: legal incorporation, market access, financing routes, and the rhythms of the European business environment. They receive six individual monthly mentoring sessions with an innovation expert, bonus track workshops, access to La Nave's investor pool, and the option to use a workspace in Madrid if the company needs a physical base while it gets established. The programme spans six sectors: smart cities, e-health and sportech, sustainability and circular economy, EdTech, fintech and insurtech, and retail, tourism and hospitality. The programme is free and equity-free: companies participate without giving up shares.

Five editions in, the numbers tell a consistent story. Of the 61 startups that have passed through the programme, 26 have opened operations in Spain, 43% of all participants. Nine have formally incorporated, creating jobs on Spanish soil. Six more are actively exploring market entry. Altogether, the companies in the programme's history employ 125 people from their home countries and Spain. The 2025 edition received 58 applications, the second-highest in the programme's history, and selected 14 participants, the largest cohort since the second edition. Half of the CEOs or co-founders in that cohort were women, a proportion that has been growing steadily across editions. The largest single source of participants has been Chile, with 22 companies across all editions, 36% of the total. Colombia and Peru follow. Companies that complete the programme join La Nave's alumni network, maintaining access to its investor pool and ecosystem beyond the six months.

For Madrid, the logic runs in the other direction. Every company that lands, incorporates, and hires represents an investment that chose Madrid over a competitor city. Every founder who chooses Madrid as their European base becomes part of the city's innovation ecosystem. La Nave is making Madrid the obvious answer to a question that ambitious Latin American founders are asking.



The University of Nottingham Ningbo China is the EU's first certified EU|BIC in China and a working bridge between European innovation and the world's largest market



A Chinese campus as a bridge into the world's largest market

China is an enormous market, yet it comes with regulatory complexity and cultural distance from Europe. It boasts highly developed supply chains and a business environment that rewards local knowledge and presence. For a European company with a technology that could scale in China, the question is rarely whether the opportunity exists, but how to get through the door.

The University of Nottingham Ningbo China (UNNC) occupies a unique position in this landscape. Established almost twenty years ago as the first Sino-foreign university in China, UNNC now serves over 10,000 students, with international staff accounting for more than 65% of its academic workforce. It is a Chinese institution with deep European roots, a place where researchers from the UK and around the world work alongside Chinese faculty, PhD candidates, and students who move fluently between both contexts. Structurally, it is a bridge. Min Rose, Director of UNNC's Research and Knowledge Exchange Coordination Office, articulates the institution's ambition clearly:

“Achieving EU|BIC certification reflects our global ambition: to meet the highest European standards in innovation support and become a trusted bridge between the EU and China.”





The Li Dak Sum Incubator serves as that bridge for innovators. Housed within UNNC's Research and Knowledge Exchange Office, it is the first EU|BIC-certified organisation in China, operating in accordance with EBN's internationally recognised quality standards. Its host city, Ningbo, is one of China's most dynamic manufacturing and trading hubs, home to the world's busiest port by cargo throughput, handling over 1.3 billion tonnes annually. The incubator helps international companies, researchers, and entrepreneurs navigate the transition into the Chinese market, while also helping Chinese innovators reach outward. It offers workspace, access to UNNC's research capabilities for in-country product testing and validation, one-to-one coaching, and connections to venture capital and government grants. Crucially, it also provides access to students and graduates who combine technical competence with the cross-cultural fluency that early-stage companies entering China cannot easily hire for themselves. The Li Dak Sum Innovation Fellowship provides annual seed funding of between €280,000 and €450,000 for early-stage R&D commercialisation. Since its launch in 2017, the incubator has supported over 70 startups, created 290 new jobs, and achieved an 83% survival rate for the companies it has backed.

Embedded within this infrastructure is the International Proof of Concept (PoC) Centre, which addresses a specific and persistent bottleneck: the gap between research achievement and commercial application. Academic research produces results with industrial and commercial potential, but converting those results into a product requires financial, relational, and technical resources. The PoC Centre's phased funding model operates in two stages: a Pathfinder Fund of RMB 50,000–200,000 to support market analysis and initial business planning, followed by a Translational Fund of up to RMB 2 million (approximately €250,000) for prototype validation, minimum viable product (MVP) development, and commercialisation testing. These funds are disbursed in tranches against milestones over a period of up to 24 months. Projects that go on to form companies can convert the translational investment into equity; those pursuing licensing routes have the funding amount recovered from licensing fees. The structure is designed to attract private capital, and its success is measured by what it makes possible next.



The Global Pitch competition, launched in 2018 and held annually across UNNC's UK and China campuses, is the most visible expression of this cross-border logic. Twenty promising projects are selected for the final roadshow in Ningbo: five from Western Europe, ten from Greater China, and five from Southeast Asia. They are brought into direct contact with more than 30 investment institutions, 60 leading companies, and 100 global incubators and accelerators, alongside industry leaders from companies including Geely and SINOPEC. The EU|BIC Community is among the ecosystem partners that provide European ventures with a structured introduction rather than a standing start. Companies from the EU|BIC community can apply directly to the PoC Fund. 9i Robotics, a UK company founded by Haroon Ayub, a recent robotics engineering graduate, demonstrates what this introduction can achieve. Ayub developed the MM2 Panda Robot, a 110cm eldercare companion robot featuring fall detection, voice interaction, and real-time family connectivity, and presented it at Global Pitch 2025 to an audience of over 150 investors, enterprises, and ecosystem stakeholders. The programme arranged curated one-on-one meetings with Ningbo-based manufacturers and site visits to local industrial parks to map supply chain opportunities. Following Global Pitch 2025, 9i Robotics established a Wholly Foreign-Owned Enterprise in Ningbo and applied for tenancy at the Li Dak Sum Incubator to set up its China R&D lab. Ayub's account of the experience is direct:

“Global Pitch was our entry point into the Chinese market. As a recent graduate with a robotics prototype, the programme gave us the credibility, connections, and structured support we needed to take the next step. Within months, we went from a UK-based startup to having a registered entity in Ningbo, securing local funding, and establishing a clear path to manufacturing.”

EBN and UNNC are collaborating to offer members of the community, from entrepreneurship and business support organisations to startups, a tailored and privileged experience in China. In September 2026, EBN will lead a week-long EU|BIC Ecosystem Discovery Visit to Ningbo, Hangzhou, and Shanghai, bringing European innovation hubs, incubators, and startups into direct contact with Ningbo's manufacturing and deep-tech ecosystem. The bridge is being actively used.

Conclusion

This report has documented different kinds of failure in the European innovation scaling-up pipeline. Companies that never form because the research stays in the laboratory. Companies that cannot collaborate with corporations because procurement is slow and risk averse. Companies that cannot raise capital because what the market provides falls far short of what they need. Companies that cannot cross a border because the knowledge, the relationships and the introductions required to enter a new market are not available to them where they are built.

EU|BICs share a method in addressing these issues: they work close to where the failure happens, over a long enough period to change conditions. Every story in this report required time, required trust and collaboration, and built regional innovation support infrastructure. Tomorrow Street is nine years old and built on trust between an EU|BIC and a corporation. The Irish BICs have operated for over 35 years and trust each other to build a common brand that delivers more than they could individually. Krakow Technology Park spent three years building institutional standing in defence before it applied to become a NATO DIANA site. The University of Nottingham Ningbo China has been building its bridge between European and Chinese innovation for twenty years, and the EU|BIC certification brings in an extra level of trust, partnership and commitment. But in all stories, the most important thing EU|BICs build is infrastructure for regions. They create programmes that change the innovation landscape of their regions, making them beat the odds and overperform. And the companies that benefit most from them have not yet been founded.

Europe's structural problems will remain. The capital gap between European and US venture markets will not close anytime soon. The fragmentation of the single market will not resolve in the coming years. These are unmovable limits that European business support organisations must work around to help their client companies. But these stories, nine among the 180 stories that could have been told from within this community, argue for more investment in proximity-based regional support. The evidence on what works is not contested. Research consistently finds that support provided close to companies, at regional or local level, is the factor most strongly linked to impact. EU|BICs are built around exactly that.



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