



# FAQ

## ABOUT THE ACCELERATION

### I. What is the Blue Bio Value Acceleration?

The Blue Bio Value Acceleration is an acceleration program promoted by the Oceano Azul Foundation and Calouste Gulbenkian Foundation. Committed to accelerate the transition to a global and sustainable blue bioeconomy, the program will help entrepreneurs create commercially viable and sustainable businesses. Most specifically, the Blue Bio Value Acceleration seeks solutions in the marine bioresources value chain that can scale-up to market applications in different industries and help tackle global societal challenges.

### II. Are all Blue Bio Value Acceleration initiatives mandatory?

Yes, every initiative should have at least one startup member attending. The program is not fulltime and we are mindful you need time to work on your daily company topics. Our commitment to you is making these 7 weeks with you truly count.

In the final 2 weeks of the program, all participating startups are expected to be represented in person in Portugal by a maximum of 2 team members, where at least one must be a company founder. A stipend for travel and accommodation costs will be provided to all startups (see below for further info on the amounts available).

### III. What material and equipment do I need to participate in the Program?

- Access to the internet;
- 1 computer with camera and audio;

#### IV. What does Blue Bio Value have to offer?

- A 7-week acceleration program structured in growth sprints focused on access to funding, overcoming legal barriers, overhaul business models, user research and journey, product development, sales and marketing, amongst others. [Each startup will undergo a diagnostic process in order to reflect on the main priorities to take in the Blue Bio Value sprints].
- Individual CEO-focused leadership coaching sessions

Access to Blue Bio Value investors network, including 1-to-1 investors sessions

- Network of commercial partners, within processing and manufacturing industries
- Final 2 weeks in Lisbon to participate in a field trip amongst key local ecosystem players and the Blue Bio Value Final Pitch event
- 1-year membership in BlueBio Alliance, the Portuguese Network of marine bioresources and blue biotechnology, which gives you access to several benefits
- A final prize up to 45,000€ in case you're one of the winners to use in services by the Blue Demo Network
- Additional details to the program offer may be updated until launch.

#### V. Is the program fully online?

Blue Bio Value Acceleration follows a hybrid model. The first 5 weeks will be held remotely [October 11th to November 12th], while the final two weeks [November 15th to 26th ] will encompass an in-person visit of the startups' founders to Portugal, allowing participants to explore and build relations with the local blue bio ecosystem.

Each participating startup will receive a stipend to cover for the travelling and accommodation costs of the two in-person weeks in Portugal. The amounts provided depend on the geographical location of the teams and aim to cover a maximum of two people per startup. The payment will be done as an individual training scholarship (the total amount paid is independent from the number of people traveling to Portugal per startup):

- Portuguese-based teams: 1 000€ per team
- EU Residents: 1 800€ per team
- Non-EU Residents: 3 000€ per team

*The actual implementation of the cohorts' visit to Portugal and respective stipend payment are dependent on the existing international travel conditions due to COVID-19 by October 2021. In the impossibility of hosting founders in Portugal, the Blue Bio Value will activate a contingency plan to replicate the initiatives in an online format.*

## **VI. What are the key dates of the program?**

1. Blue Bio Value 2021 comprises 6 (six) phases:

Applications: between May 27th and July 26th at 1:59 p.m.

Selection and interviews: between July 26th and September 15th

Decision and communication of participants: September 15th

Acceleration support (remote): between October 11th and November 12th

Acceleration support (in Lisbon): between November 15th and November 26th

Final Pitch Day: November 25th

Ongoing support: between November 29th and February 25th

## **VII. What is the Blue Demo Network?**

The Blue Demo Network brings together, in a single and easy access point, a series of Portuguese infrastructures and services, suitable for blue tech based startups and SMEs. Its main goal is to promote and make accessible to startups all over the world the means to test and demonstrate the functionalities of their solutions and boost the Portuguese blue bioeconomy.

## **VIII. What happens after the program ends?**

Even though the Blue Bio Value Acceleration is a 7-week program, after the end of the program we will be here to support you overcome your business growth challenges for the following 3 months. All participating startups will have Blue Bio Alliance Membership, including access to the Blue Bio Alliance benefits for 1 year.

## **IX. Prize**

The monetary prize of Blue Bio Value Acceleration shall be used in services provided under the Blue Demo Network, that can range from access to ponds, labs and office spaces, to technical and scientific studies or even support services such as IP, legal and business advice. The winners just need to contact BBA with their planned needs and BBA will analyse the request and mediate contact with the appropriate infrastructures/service providers. BBA will be responsible for negotiating the terms and for all administrative related work, the winners just need to focus on growing their startup! BBA can also provide extra support in matching Blue Bio Value companies with local partners in order to boost their market reach through its extensive national and international networks.

## **X. How many members of the team can be involved in the program?**

We encourage that a team participates with a minimum of 2 (two) and a maximum of 4 (four) elements, however, we are open to accepting exceptions if needed. One of the team members needs to be a founder of the project.

### **XI. What are my obligations to Blue Bio Value ongoing?**

We will help you with everything you need, but in return we ask for total dedication to the program. That means you will need to attend all initiatives, including the final pitch day.

### **XII Does the Blue Bio Value Acceleration provide startups with funding?**

Not directly. However, throughout the program you will be exposed to a wide network of potential investors, and if you are one the Blue Bio Value Acceleration winners you will earn a prize that can go up to 45,000€ to be used in the Blue Demo Network.

### **XIV. Is there a fee to join the Blue Bio Value Acceleration?**

No, we just need your commitment and energy to make a difference in the world. There is also no equity taken.

## **ABOUT REQUIREMENTS FOR PARTICIPATION**

### **XV. What type of startups is Blue Bio Value Acceleration looking for?**

Blue Bio Value Acceleration looks for aspiring and committed entrepreneurs that are able to develop commercially viable projects along the value chain of marine bioresources.

Companies applying must comply with the following criteria:

- Model preferably based on a marine bioresource or with a positive impact on marine bioresources;
- Intentionally aiming to create positive impact in the marine world;
- Usage of sustainable and responsible sourcing and/or production methods;
- Preferably using high/deep (bio) technologies;
- Preferably leading to high value/high tech-based products/services/solutions;
- Targeted for the global market;
- Established company prepared to enter the market or already in the market;
- Having a fulltime team, with at least one of the co-founders working full time;
- Projects TRL 5-7 that can demonstrate high potential to rapidly scale up to viable market applications. *[TRL: Technology Readiness Level, read more about it [here](#).]*

### **XVI. Does my startup need to be fit in a specific industry?**

No. Your startup may have any viable market application; however, we are looking for marine bioresources' based solutions which ensure and/or promote a sustainable use of the ocean.

## **XVII. Does my startup need to tackle important societal challenges?**

Yes. The Blue Bio Value Acceleration believes that the blue bioeconomy can help tackle different global societal challenges by promoting sustainable food systems; contribute to mitigate and adapt to climate change; preserve natural ecosystems; improve health and human well-being; reduce plastic pollution; create sustainable and inclusive jobs and enhance a circular bioeconomy growth model, among others that you are welcome to show us.

## **XVIII. What do you mean by bioresources?**

Blue Bio Value Acceleration aims at attracting entrepreneurs with innovative projects that represent a business opportunity along the value chain of marine bioresources, including, but not limited to, biotechnology-based projects. By marine bioresources, we mean marine based bio materials and processes which are naturally and sustainably renewable and biodegradable, and include a wide range of technologies and elements such as biomass, biological treatment, bioenergy, biotransformation, bioremediation, among others.

## **XIX. I have a great idea (no product yet) that might change the world. Can I apply?**

This is what you are looking for, [Blue Bio Value ideation](#).

## **XX. I am not a Portuguese citizen and my company is not based in Portugal. Can I apply?**

Yes. Blue Bio Value is a global-oriented program and we accept citizens from all nationalities and companies based anywhere in the world. However the program's timezone will be GMT.

## **XXI. Our team has already been through an accelerator program. Are we still eligible to participate?**

Of course. By joining our program with some previous experience, you will understand our value and will help us to tailor-made our offer according to your needs.

## **XXII. Where can I apply?**

You can apply through our website, where you can also find further information about the program and access the direct link.

## **ABOUT THE APPLICATION PROCESS**

### **XXIII. When will I hear back about my application?**

We communicate the results to all candidates until September 15th, 2021.