



Rules and Regulation

Blue Bio Value Acceleration 2021

I. Introduction

1. This regulation establishes the access terms, rights and obligations of entrepreneurs and startups participating in the 4th edition of the Blue Bio Value Acceleration program;
2. The Blue Bio Value is an acceleration program promoted by the Oceano Azul Foundation and the Calouste Gulbenkian Foundation and organised by MAZE Impact in collaboration with the Bluebio Alliance;
3. The 4th edition of the Blue Bio Value Startup Accelerator has a duration of seven weeks, from October 11th to November 26th 2021;
4. The first five weeks of the program 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 scholarship aimed at supporting the traveling and accommodation costs (aimed to cover a maximum of two people per startup – more details in point IV.7). The actual implementation of the cohorts' visit to Portugal and respective scholarship 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.

II. Description and objectives of Blue Bio Value Acceleration

1. The Blue Bio Value Acceleration mission is to accelerate the transition to a global and sustainable blue bioeconomy, capable of serving multiple industries while promoting a productive and healthy ocean, by contributing to the emergence of competitive and innovative businesses operating in the marine bioresources value chain;

2. This Startup Accelerator helps entrepreneurs creating and shaping commercially viable and sustainable innovative businesses. The program seeks solutions in the marine bioresources value chain that can scale-up to market applications in different industries, while tackling global societal challenges;

3. The program's network of partners, including entrepreneurs, global companies, investors, universities, research and technological centres and the scientific community, public authorities, among others, offers significant advantages to the participants, transforming research into products and startups into global competitive companies.

III. Eligibility

1. Blue Bio Value 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;

We believe that the real technological revolution is the Biotechnology revolution, and as such the Program is particularly interested in solutions that use biotechnology to unlock the potential of marine bioresources as the basis of new products and services;

2. 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.]

3. We are looking for teams that:

- a) Own a disruptive technology and have identified a new business opportunity;
- b) Want to expand their products/services into new market fields;
- c) Act as enablers of a new and innovative blue bioeconomy.

IV. Conditions of participation

1. Participation is open to startups or SME's with at least 2 full time employees, where one must be the company's founder;

2. Participants must guarantee the presence and involvement of at least two employees in the 7 weeks of acceleration, where at least one must be a founder. Whenever impossible, a key decision maker of the startup must substitute the founder during their absence;

3. The elements representing the startups or teams must be aged 18 or more;

4. The program is targeted for startups or teams of any nationality (the program will be held in English);

5. The selected candidates are required to confirm their participation in the program by e-mail up to 2 (two) business days after receiving confirmation of selection by the Blue Bio Value organisation;

6. Participation in the Blue Bio Value requires online attendance of the team during the first 5 weeks of the program and in-person participation in Portugal during the final 2 weeks (of a maximum of two people per startup);

7. Each participating startup will receive a scholarship to cover 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.

8. Participation in all sessions of the program by at least one representative of each startup is mandatory;

9. It is mandatory to meet the deadlines established with the Blue Bio Value team, the experts and the advisors that each startup members are working with, and inform the relevant stakeholders on time whenever it is not possible;

10. It is mandatory to provide all requested information by the Blue Bio Value organisation team deemed as relevant for the participation in the program and the achievement of the initially set goals and objectives for the program;

11. It is mandatory to conduct testimonials about participating in Blue Bio Value throughout the program and post-program through video or written interviews to be made publicly available in Blue Bio Value and respective partners' media channels;

12. It is mandatory to provide all requested information by the Blue Bio Value organisation team about the startup deemed as important for the program monitoring and impact measurement, namely information about the startup's key growth KPIs. It is requested the commitment to share this information on an annual basis for a minimum of 3 the years after the end of Blue Bio Value;

13. It is mandatory to acknowledge and publicize, in the startup's website, the participation in Blue Bio Value and Blue Bio Value's logo.

V. Selection process of applicants

1. Applications must be submitted on the Blue Bio Value website by filling in the respective application form;

2. The period for applications is from May 27th to July 26th at 11:59pm GMT+1;

3. The Blue Bio Value organisation will select the shortlisted cohort of startups based on the submitted application forms, the interviews undertaken and on additional information requested if needed;

4. After submitting the application form, the selected candidates will be invited to up to three online interviews conducted by the Blue Bio Value organisation. Further details on the interviews will be provided later;

5. The final selection of the (up to) 18 participating startups is performed by the Selection Committee, which includes members of the Oceano Azul Foundation, the Calouste Gulbenkian Foundation, MAZE Impact and Bluebio Alliance;

6. The entire selection process is based on the eligibility criteria stated in point III.2 of the present document.

VII. Dates

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

a) Applications: between May 27th and July 26th 11:59pm GMT+1.

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

c) Decision and communication of participants: September 15th

d1) Acceleration support (remote): between October 11th and November 12th

d2) Acceleration support (in Lisbon): between November 15th and November 26th

e) Final Pitch Day: November 25th

f) Ongoing support (remote): between November 29th and February 25th

VIII. Final Pitch Day

1. At the end of the acceleration program, all participating startups will have the chance to pitch to an audience of investors, potential clients, industry partners and the wider community, in the final pitch day;

2. Through such pitching event, all participant startups will be considered to the award attribution, whose attribution decision will be conducted by a formal jury panel;

3. The Final Pitch Day will be held in-person, in Lisbon, on November 25th 2021.

X. Ongoing Support

1. In the following 3 months after the end of the program, participating startups will receive ongoing support in a lighter and adhoc format.

XI. Evaluation and Final Prize

1. The Program will award the best startup or startups with a total prize corresponding to 45.000,00 Eur (forty five thousand euros), which the winners will be able to spend in the Blue Demo Network (link [here](#));

2. The Blue Demo Network main goal is to promote and make accessible to startups a set of infrastructures and services focused on the blue bioeconomy, including laboratories, access to water (fresh, brackish and salt water), office spaces, support services such as legal advice, among other services and benefits;

3. The winner is chosen by the Program's Jury, which is composed by the initiative's partners and an independent member. The Jury is free to choose more than one winner and, in that case, the total prize is equally divided among the winners;

4. The Jury will take into consideration the following criteria:

- Performance throughout the acceleration program;
- Business model potential;
- Team;
- Technology proposed;
- Track record;
- Performance at the pre-pitch event;
- Performance at the final pitch day event.

XII. Disclosure

1. The Oceano Azul Foundation and Calouste Gulbenkian Foundation reserve the right to use, one or more times and whenever considered necessary or adequate the materials produced by the teams that are not confidential in public events, media publishing in every format and reproduction for communication and advertising purposes, without any fee or financial compensation and without the need of previous authorization;

2. Under this agreement confidential information means any and all information, in any medium, which is provided by one party ("Discloser") to the other party ("Recipient") including, without limitation, information that is either (i) related to business practices, financial statements, financial information, pricing, vendors, resellers, methods, techniques, processes, and employee data; (ii) marked using a legend such as "confidential," or similar words; or (iii) any information which Recipient should have reasonably considered to be confidential under the circumstances surrounding disclosure;

3. The confidentiality obligations established in this clause shall remain in force throughout the life of this Blue Bio Value Startup Accelerator and for three (3) additional years after its termination.

XIII. Copyright

1. It is for each team to define who holds the rights over the presented and developed ideas and it is each participant's responsibility to secure the intellectual property rights on their ideas, if they so wish;
2. The Oceano Azul Foundation, Calouste Gulbenkian Foundation, Bluebio Alliance and MAZE Impact, do not ensure the protection of the originality of the ideas, projects or concepts and will not be held responsible in case any of the ideas presented within the program is copied, imitated, plagiarized or in any way used by a third party;
3. The previous paragraph does not apply to all confidential information in accordance with the previous paragraph;
4. The participants are solely responsible for protecting their intellectual property rights (patents, trademarks, copyright, trade secrets, etc.);
5. The Blue Bio Value organisation wants you to know that there are always certain risks involved in competitions of this nature in regards to intellectual property. Because the Blue Bio Value organisation is not in a position to protect or advise you on your intellectual property rights, it does not take any responsibility for the disclosure of information provided by you in the application form. Please be aware that the Blue Bio Value organisation does not require non-disclosure agreements or other confidentiality obligations from anyone involved in the process.

XIV. Responsibility

1. Oceano Azul Foundation, Calouste Gulbenkian Foundation, Bluebio Alliance and MAZE Impact cannot be held responsible for the cancellation, postponement or any change in the Blue Bio Value Acceleration 2021 on any of its phases due to unforeseen causes or in cases of force majeure;
2. Under this Blue Bio Value Acceleration it is considered as a force majeure any event or circumstance which is beyond the reasonable control of a Party which results in or causes that Party's failure to perform any or all of its obligations under this Blue Bio Value Startup Accelerator [(including act of God, strike, lockout or other industrial action (not involving the workforce of that Party), war (declared, undeclared or threatened), terrorist act, riot, civil commotion, public demonstration, act of vandalism, explosion, or requirement of a Competent Authority)].

XV. Acceptance of the regulation

1. Participating in Blue Bio Value Program implies full acceptance of the rules in this regulation by the participants and the renouncement of complaints or appeals, legal or otherwise, regarding the course of events of the Program or any decision made by the Blue Bio Value Startup Accelerator organisation, insofar as legally admissible;

XVI. General provisions

1. The Organising Committee may modify, suspend or cancel this initiative in circumstances of force majeure, this not implying a compensatory allowance to the applicants;

2. The participations that are considered fraudulent will be notified to the competent authorities and may be prosecuted. Any unauthorized attempt of intrusiveness in the computing or communication systems supporting this initiative will be considered illicit and shall be notified to the competent authorities;

3. The Blue Bio Value organising team reserves the right to inhibit the participation of applicants that it considers to be competing fraudulently;

4. The Blue Bio Value organising team cannot be held responsible for any human or technical error that may occur during this initiative, and that is not committed through gross negligence or wilful misconduct and disclaims any liability resulting therefrom.

XVII. Applicable Lex Forum

1. This Blue Bio Value Startup Accelerator and any non-contractual obligations arising out or in connection with it shall be governed by and interpreted in accordance with Portuguese law;

2. In the event of any dispute the boards of directors of all Parties shall use their reasonable endeavours to resolve the dispute in an amicable way and any such solution that is agreed between them shall be binding upon all Parties;

3. Applicants accept that any litigation within the program will be submitted exclusively to the Civil Courts of Lisbon.

XVIII. Promoters and Partners

The **OCEANO AZUL FOUNDATION** is a Portugal-based Foundation with the purpose of contributing to the conservation and sustainable use of the ocean, notably with a view to:

- Developing blue literacy and fostering the public's understanding of the challenges of ocean sustainability;
- Contributing to the conservation of the oceans, promoting the value of biodiversity and the development of sustainable uses;
- Contributing to a new system of governance of the oceans, guided by ethical values and based on scientific knowledge, as well as contributing to the development of an innovative, environmentally sustainable blue economy.

The **CALOUSTE GULBENKIAN FOUNDATION** is a Portuguese private institution of public utility, which was created in 1956 in accordance with the last will and testament of Calouste Sarkis Gulbenkian. It actively pursues its statutory aims in the fields of the arts, charity, education and science in Portugal and abroad, including through its UK Branch and Paris Delegation. The Foundation promotes a wide range of programs and projects that contribute to overcoming particular needs in contemporary society and seek innovative responses to problems in the current world. The Blue Bio Value is supported by the Gulbenkian Sustainable Development Program which aims to promote the development of a society that is committed to future generations, environmentally responsible, economically viable and socially fair.

MAZE Impact is a European impact investing company based in Portugal created in 2013. MAZE Impact invests in effective solutions that solve social and environmental challenges and supports entrepreneurs in expanding their solutions to the European market through an impact investing fund, acceleration programs and through working with the public sector to improve the impact of social service delivery.

The **BLUEBIO ALLIANCE** is a national network that includes all subsectors of the marine bioresources value chain in Portugal. It ranges from raw material producers, R&D units, to biotech SMEs, transforming centers and manufacturers, public sector entities and support companies, up to the final consumer product developers. The BLUEBIO ALLIANCE aims at collectively organising this value chain, to foster its relations and dynamics, leveraging its SMEs growth and accelerating their internationalization by increasing their outreach and exportations, leading to more jobs and value creation for Portugal.