



The digital technology cluster for France's Auvergne-Rhône-Alpes region

**Press release**

## **Bumper crop of Minalogic innovation projects financed**

*Grenoble, France, September 22, 2020*

The Covid-19 lockdown and resulting economic slowdown brought an unexpected silver lining to companies able to pivot rapidly and embrace the unusual downtime to push their innovation projects forward. During this period, Minalogic members submitted 26 projects and obtained financing for 16 of them.

### **Preparing for a post-crisis world**

Covid-19 brought France's—and the world's—economy virtually to a halt. Some businesses in the Auvergne Rhône-Alpes region—similarly affected by the crisis—took advantage of the lockdown to prepare for the post-crisis world, most notably by investigating sources of financing for their R&D and innovation projects.

The mission of Minalogic, the digital technology cluster for France's Auvergne Rhône-Alpes region, is to harness the power of innovation to support the growth of its members' businesses. The cluster was on hand to assist its members with their strategies and help them apply for financing for their growth projects during the Covid crisis.

### **Expert support creating winning project submissions**

Between April 2020 and June 2020, Minalogic supported 26 projects, orienting them to different sources of individual and collective financing at the regional and national levels. The cluster also certified these projects—a mark of quality recognized by public-sector financiers. The rigorous certification process also provided feedback utilized to improve project submissions. And, once a project was shortlisted for financing, Minalogic continued to provide support, right up to helping project owners prepare to pitch to financiers.

### **A big influx of financial resources**

Of the **26 projects certified by Minalogic** during the period, **16 were awarded financing** for total **investments of €27.7 million** in the region's innovation-driven economy; €15.2 million of the total came from government subsidies. The particularly high success rate for this crop of projects is even more remarkable given the number and diverse nature of the submissions.

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## Innovation financiers from the local to European levels

Depending on the financing instrument, support for innovation can come from:

- The European Commission and, specifically the EU Horizon 2020 program (Horizon Europe going forward).
- The French government through its investment bank Bpifrance and the Directorate General for Enterprise under the aegis of the Ministry of the Economy and Finance.
- The Auvergne Rhône-Alpes, regional government, which, along with the national government, supports innovation in the region through its own financing instruments.
- The region's major cities, through their intermunicipal governments (Grand Lyon, Grenoble Alpes Métropole, Saint Etienne Métropole) also present alongside the national and regional governments in their support for innovation.

## How Minalogic supports its members

For members seeking financing opportunities, Minalogic can:

- Direct them to the most appropriate financing instrument for their project.
- Make targeted introductions to help members round out their project consortium with the know-how they may not have in-house.
- Conduct thorough reviews of project submission files and hold intensive and constructive feedback sessions with the cluster's innovation experts and external volunteer experts on technical and business/market aspects.
- Certify projects with a seal of quality recognized by financiers.
- Facilitate communication with public-sector financiers, including during the project implementation phase.

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### About Minalogic

The Minalogic global digital technology cluster, based in France's Auvergne-Rhône-Alpes region, supports its members' innovation and development projects, helping them reach their growth targets and expand internationally. The Minalogic ecosystem is home to a diverse range of stakeholders who, together, cover the entire digital-technology value chain, from micro and nanoelectronics and photonics through to software, content, and user-driven design and development. The technologies, products, and services developed by this ecosystem address virtually all markets: aerospace and defense; banking, financial services, and insurance; smart cities and buildings; energy and the environment; consumer goods; farming and food manufacturing; Factory of the Future; mobility and transportation; healthcare; digital infrastructure; retail; and entertainment media.

Established in 2005, Minalogic today counts more than 400 members, including 350 businesses. To date the cluster has certified 586 R&D projects that have secured €881 million in government funding for total R&D spending of €2.2 billion. These projects have resulted in 105 new products (on the market or soon to be released).

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