



FREED

Funding Resources for Innovation
in Energy Enterprise Development

FREED Newsletter 7
December 2018

FREED: 36 months of work, partnership, innovation and success

When the FREED Project started in 2016, the aim was to uncover the energy innovation needs of the specific NPA areas which include Finland, Norway, Ireland, Northern Ireland and Scotland.

This target was set on the basis that there was a low level of energy innovation in the Region and there was scope for the sector to be energized.

During the early implementation stages of the project, the Partners identified the hierarchy of need

for innovations in energy as well as the scale of this need, but they also discovered the existence of vibrant innovations in the area which were seeking external markets.

The main barrier to developing a pipeline of energy innovations was the long period of development, limited funding opportunities and the difficulty in identifying routes to the markets.

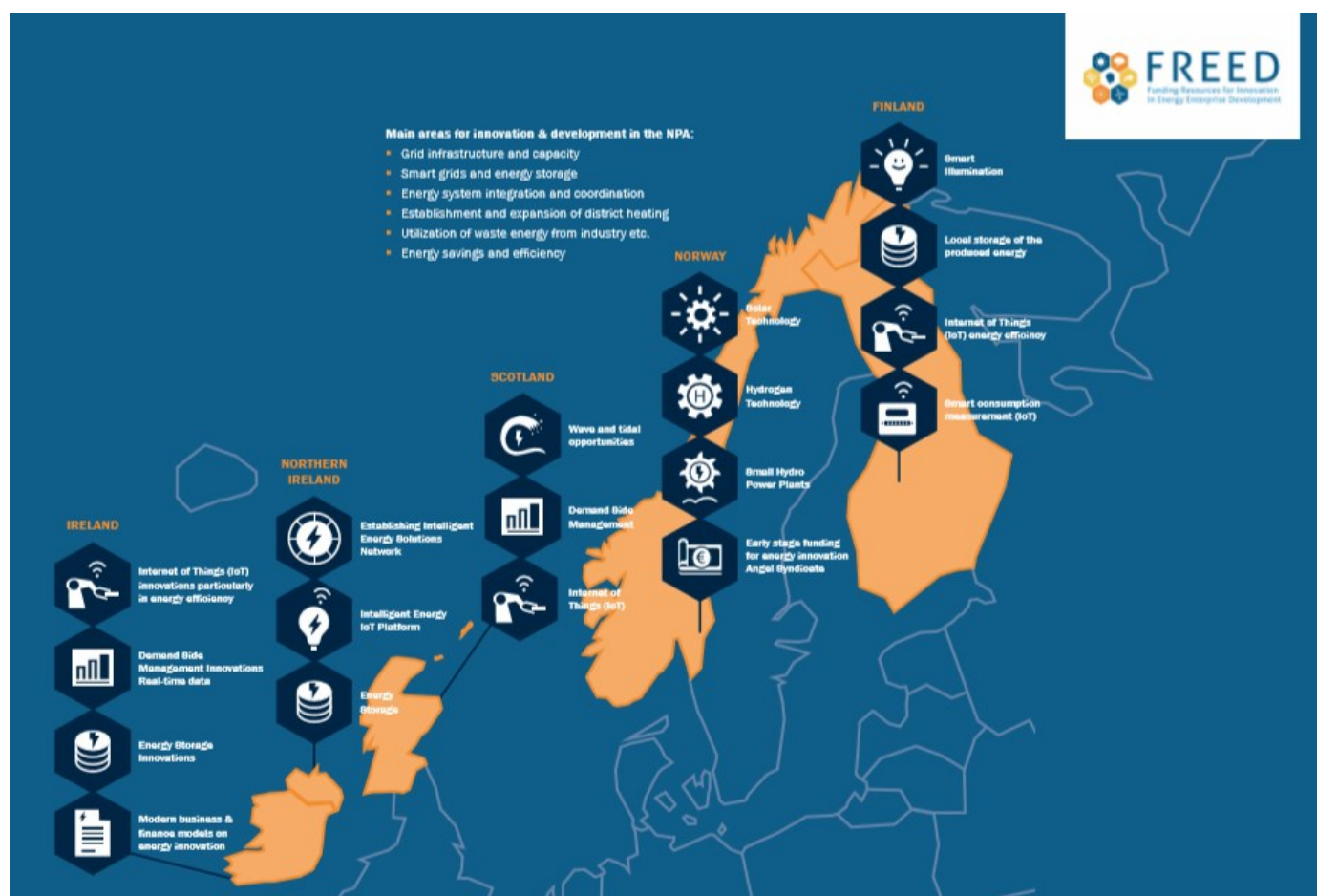


Fig 1 — Infographic from FREED Needs Analysis

FREED Partnership

The FREED Project is a Partnership of 6 organizations across the NPA Region, led by University of Oulu. The FREED Project is unique in having as a Partner from the private sector, the Green Angel Syndicate, who specializes in identifying and investing in emerging innovative energy companies.

Collectively the Partners have been involved with dozens of start-ups and SMEs assisting them in different ways: guidance for funding, business planning, matching them with potential partners from public organizations, research and education, etc.

FREED demonstrated how the collaboration between innovative businesses, Institutes of Research and Development, Enterprise Agencies and Funding Organizations brings to successful and tangible results.



Fig 2 — FREED Partners

Impact of supported innovations

Through the FREED Project, the Partners identified and supported five innovative energy companies.

The FREED Project provided these companies with the opportunity to develop and test their innovations. The testing has enabled the companies to progress their innovation further up the TRL scale and into the market. This has been achieved through the business planning and funding support given by the Project Partners.

More details and testimonials are available from FREED's website.



Fig 3 — Supported companies



Fig 4— FREED Partners and companies in Enniskillen for the last Partner Meeting

Rewarding results of the Project

The three years have been an exciting time. Through out the lifetime of the Project, as well as the five supported energy innovations, the Partners have seen many renewable energy technologies and solutions. Some of these have matured and are making themselves ready for the market.

The Project Partners have found the work with individual SMEs to be very rewarding, as they helped them progress their technology and business models. Both the knowledge exchange and the international networking have been highly successful and should last in to the foreseeable future. After 36 months, the FREED Project is completed at the end of 2018, but its legacy continues in the promising initiative called FREED Service, presented in FREED Newsletter 5&6 and in the following pages.

What FREED Project leaves to its participants...

"FREED funding was central to keep the development opportunity alive and the partners support served to focus minds and plan forward. New collaborations are arising thanks to the FREED networking framework. Without this support we would not be in the good position we find ourselves in".

David McHugh, Director at Proair



"It is vital for Institutes as LIT to work with innovative companies like Solo Energy. Firstly, it allows us to support indigenous Irish companies but also keeps us up to speed with the fast moving innovations in the energy space. We can connect this R&D work back into our educational programmes." -

Derek Blackweir from Limerick Institute of Technology (LIT)

"Now, we have a lot of new areas (in the NPA Region) to explore...small islands, cottages which are off grid and that's a very interesting market for us. We have the relationships now and we have an idea about how to enter this market. We also have a showcase at the University (SWC) which is really great!" -

Panjörg Salzmann, Managing Director of EnergyTube



"Eighteen months ago the idea was just that...an idea with no progress. Because, given it's a brand new design, we couldn't get any support private sector wise to give some working capital funding to make it up.

FREED allowed us to focus on the project, get it up and running!" -

Robert Brennan, Director at Organic Power

The FREED Service is online!

FREED Project ends in December 2018, but it leaves behind a positive legacy.

As well as the five supported innovative energy companies, the Project designed the FREED service, which has been developed in cooperation with the Project Partners and all the companies that they engaged with over the duration of the FREED Project.

The past experience allowed the Partners to identify the key issues for speeding up the process of getting the innovations out to the market.

As also presented in the Newsletter 5&6, these key issues are represented by funding, business planning, marketing know-how and networking.

The FREED Service platform, whose development was led by South Western College, will encourage and facilitate the connections between innovative SMEs and investors by offering the access of important online resources, tools and information.

FREED Service offers material support to build up its own business, marketing and fundraising plans, interactive needs analysis map; it makes available mentoring and tutorial videos and the list of funding instruments available in the Regions that were involved in FREED Project.

It allows the registration of **SMEs** and **Investors** facilitating their online matching and enhancing their access to a wider audience.

At the same time, **Enterprise Agencies** can benefit from the FREED Service by increasing the visibility of their services and instruments for innovation in the energy sector.

The FREED Service platform is an open window on innovation, energy technology, investors and markets that will continue the FREED Project mission.

Save the date—17th December 2018!

The FREED Service is officially online!

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A NEW WAY TO CONNECT
FREED is a brand new platform that connects businesses with funding and support that matters

SME looking for funding?
FREED service will help you get the funding and support you need to take the right step forward
Public & Private funding sources - Marketing and Fundraising Plan templates
Create a business plan - Needs Analysis Map - FREED Success Stories

Interested in investing?
FREED links you to innovative SMEs and startups that are looking for funding
Access to SME and their innovations - Utilise your investment - Join Investor Community

Enterprise Agency?
FREED lets enterprise agencies signpost local businesses to sources of funding and support
Signpost SMEs to you - Increase Awareness of your support - Access to SMEs

Energising your Innovations

FREEDPROJECT.EU
Access FREED service online

Northern Periphery and Arctic Programme
2014-2020

EUROPEAN UNION
Investing in your future
European Regional Development Fund

Fig 5 — Flyer for the official launch of the FREED Service

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**Northern Periphery and
Arctic Programme**
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