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# FAQ - Frequently Asked Questions

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## Part 1 – Before applying

### What is the Nordic Cleantech Open?

Nordic Cleantech Open is a start-up competition for cleantech entrepreneurs from the Nordic and Baltic regions. The purpose of the competition is to identify the 25 best and most innovative seed stage cleantech start-ups from the Nordics and Baltics, to then highlight them to our international jury of investors and industrial actors. The process puts the start-ups in the spotlight, with the goal of supporting and accelerating their transition into the global market.

### Who can apply?

- Business based in one of the Nordic or Baltic countries (Denmark, Sweden, Finland, Norway, Iceland, Faroe Islands, Estonia, Latvia or Lithuania). Applications from businesses outside these countries will be rejected.
- Companies that own the rights to the idea with which you are entering the competition.
- It is recommended that the applying company is a start-up that has received less than EUR 1,000,000 in external private financing. Grant funding, bank loans, revenues and money from friends and family is excluded. However, if your start-up is slightly above the recommended funding level and looking for further investments and industrial exposure, you are welcome to apply.
- **Previous Top 25 companies are not eligible to apply again.**

### How do I know if my solution qualifies as cleantech?

Cleantech products and services contribute to one of the following objectives:

- Reduces or eliminates environmental harm, for example by pollution prevention and control, reduction of greenhouse gas emissions or unsustainable/inefficient use of natural resources;
- Brings environmental benefits, for example by protecting healthy ecosystems or improving the productive and sustainable use of natural resources.

Your company or idea can have a direct or indirect effect on reducing climate impacts. A few examples:

- Direct effect: companies that prevent food waste; improve logistics with smart apps and therefore fuel consumption; that sells sustainable material for the construction industry, etc.
- Indirect effect: companies that are developing AI or robotics that can potentially improve energy efficiency or any other environmental benefit as one of the applications, that are developing nano-solutions that reduce use of resources, that influences behavior that leads to savings, etc.

### I have received more than 1,000,000 EUR in funding, can I still apply?

The answer to that is: it depends.

The 1 MEUR is a guideline more than a deal breaker, because this competition focuses on “Early-stage ready to scale” companies. Some technologies require more than 1MEUR just to proof viability, some not, hence if you are still considered an early-stage company with above the recommended funding level and looking for further

investments and industrial exposure, you are welcome to apply. Grant funding, bank loans, revenues and money from friends and family should be excluded from that sum.

## Why should you apply?

There are several reasons why you should apply:

- Improve your business traction. Our results show that after the competition, the Top 25 companies have, on average, a larger turnover than the median of other Nordic cleantech companies.
- The Top 25 companies get a free, all-inclusive weekend called Nordic Camp at Trolleholm Castle, where you pitch and meet the Jury and fellow entrepreneurs. This is a highly appreciated social event, which gives you the opportunity to meet investors and industries on a less formal and more relaxed setup.
- All Top 25 companies get a full description in our widely distributed Top 25 Report.
- The Top 10 Nordic Cleantech Open finalists have a chance to pitch in front of ~200 selected people at the Nordic Cleantech Open Final and Cleantech Capital Day in 2020, where you meet investors and industrial companies interested in cleantech.
- Gain global visibility among investors and industrial actors from all around the world.
- All applicants get written feedback from our expert jury. They will assess your innovation, market potential and ability to execute.
- All applicants are added to the Cleantech Scandinavia database, where our members regularly search for innovations and investment opportunities and you get to be invited for special showcases and events to matchmaking.

## Is the Nordic Cleantech Open an event? Do I have to attend to seminars? What if I am too busy and don't want to participate in the events?

The Nordic Cleantech Open is not an event, it's a whole process that includes events, but you can also participate and put your company to the industry and investors spotlight even if you can't be present at the events.

The Nordic Cleantech Open does not require being at seminars nor any startup-school type of competition.

There are 2 parts of program that your attendance is highly encouraged but not mandatory:

- Trolleholm Castle weekend (September 22<sup>nd</sup> and 23<sup>rd</sup> 2021)
- Nordic Cleantech Open Finals (Autumn, 2021)

We encourage your participation because it is an exclusive opportunity for you and other companies to pitch and for you to meet investors and talk to them in depth. That is only for the Top 25 selected companies. You will try your solution and hear live feedback at the matchmaking from "real" public investors, VC and Corporate Ventures at a very intimate and social event. We put your name out there to the world and you can decide how you want to interact later with them.

## What do you typically look for in your Top 25?

In wider terms, we are looking for companies that are early stage to somewhat established and looking for growth and scale opportunities and investments.

The Jury will judge the applications based on 3 main criteria:

- 1) Innovation: Business Idea, Business Model, Problem Solving Ability, Uniqueness and Environmental Benefits
- 2) The Market: Accessibility, Size and Growth Dynamics
- 3) The Ability to Execute: Finances, Team Competences, Connections and Network

Companies that excel and have an interesting development in the above-mentioned areas, will be most likely successful. However, as it is a competition, it is not only how your company performs in each of the criteria but also how well it goes against the other applicants.

## How is the selection process?

After you submit your application, there are mainly 4 steps after:

- 1) Cleantech Scandinavia team will review and submit to the Jury Members evaluation, which will provide grades for each section as stated above. The Jury returns each application with a grade and a written feedback. Cleantech Scandinavia puts the grades together to select the Top 25 companies of the 10<sup>th</sup> Nordic Cleantech Open.
- 2) Top 25 are invited to the Castle weekend (Trolleholm, Sweden, September 22<sup>nd</sup> and 23<sup>rd</sup>) where they will pitch and be evaluated again by the crowd of Jury members. The grades are collected, and feedback is done directly to your team. There could be changes to this plan according to COVID-19 limitations.
- 3) Considering grades given from the pitches and from previous application assessment, Top 10 companies are indicated and invited again to pitch in a larger event, the Nordic Cleantech Open Finals (dates to be confirmed) when they are again evaluated by voting.
- 4) The Top 3 most voted companies by the public of the event are nominated 1st, 2nd and 3rd winners.

## Can I contact previous applicants to see their impressions about the competition?

As organizers of the competition, we encourage you to contact previous participants and get your own impressions from them.

Check who the past TOP 25 companies were in the reports: <https://cleantechscandinavia.com/nordic-cleantech-open-top-25/>

## If I am selected Top 25 company and don't want to participate anymore, what happens?

We will of course be sorry to see you go, but there could be many reasons why a company decides to decline being Top 25 for the edition. You would have to let us know immediately so we can invite the next company in the ranking to accept the nomination and participate in the coming activities.

## My company has a pending patent. Is my information safe?

Absolutely. We take your information very seriously and it will not be public nor shared with anyone but to Cleantech Scandinavia team members and our members network, which are also the Jury to evaluate your application.

## Part 2 – The application

How to apply? Step-by-Step explanation.

It's a very simple straight forward application. The questions are answered online via this link:

<https://cleantechscandinavia.com/nordic-cleantech-open-application/>

### Important:

- Answer the questions clearly and concisely: the limit for most open questions is 500 characters
- You can upload an illustrative picture or document with the application. This is voluntary.
- Fields marked with an \* are compulsory

### GENERAL QUESTIONS

Company name \*

Country  City \*

Address \*

Phone number \* (Eg. +46701234567) Company Email \* Website \*

### TELL US ABOUT YOUR COMPANY AND YOUR BUSINESS MODEL

Foundation Year \*

Choose the Cleantech segment that best reflects the core of your business

- Advanced and Sustainable Materials - new materials (nano, biomaterials, electronics etc.)
- Air and Environment - ways to cut pollution
- Energy Efficiency - more efficient methods and devices
- Energy Generation - replacements for fossil fuels
- Energy Infrastructure - new ways to distribute and control energy

### Can I fill in the info, save the application and submit later?

You cannot save the application as you fill in. So, if you wish to work little by little, we advise you to save an offline file and fill in the answers when you are ready to submit.

### How long does the application process take?

It depends. Normally companies have already developed answers to the questions we ask in the application. In that case the feedback we got last year is that takes roughly 20 to 30 minutes from start to submission.

However, it is possible that you will have to adapt your answers a bit, and in that case it would take longer.

### Is there anything else involved that I should be aware of? Fees?

The application is completely free and your participation in the TOP 25 and TOP 10 events are also free of charge. During the weekend at the castle in Trolleholm, we also cover the costs for accommodation and food. The only cost that you would have to cover yourself would be travel costs to the event (i.e. Lund, Sweden).

## Can I select more than one Cleantech Segment? My company fits in more than one.

Choose the Cleantech segment that best reflects the core of your business

- Advanced and Sustainable Materials - new materials (nano, biomaterials, electronics etc.)
- Air and Environment - ways to cut pollution
- Energy Efficiency - more efficient methods and devices
- Energy Generation - replacements for fossil fuels
- Energy Infrastructure - new ways to distribute and control energy
- Energy Storage - better ways to store energy
- Manufacturing and Industrial - new ways to improve industrial performance
- Transportation and Logistics - greener cars, buses, trucks, planes or other means
- Waste and Recycling - ways to reduce waste
- Water and Wastewater - ways to purify and handle water
- Other

We understand that many technologies can fit in more than one segment. In that case you should choose the one that you believe expresses your impact the best. This field is not a qualifier or something that will be considered to be graded in your evaluation. This is just for internal statistics purposes.

Other than that, the next question asks you to give more details of the segment, in which you can nominate your own sector, use key words and tag words.

## How do you handle my data? Who will have access to my application?

All the information you provide is shared only and exclusively with Cleantech Scandinavia and the Jury Members. It is not public nor will ever be. That is our commitment and our privacy policy.

## What is more specifically expected in the question “Have you performed an Impact Assessment on your solution?”

The Impact Assessment, here in this question, is to understand if you have calculated the positive environmental impact that your solution can generate, one of the most important aspects being climate impact or how much GHG is avoided or reduced by using it. If you have, you answer yes and provide the CO<sub>2</sub>. If not, you select no.

An impact assessment is a bit different from an LCA or environmental screening, where LCA data is used to calculate the impact and current and potential market information is also taken into consideration. LCA is an absolute number (not comparing with anything else).

Have you performed an Impact Assessment on your solution? \*

- Yes  No

Please provide the impact of your company. \*

## Part 3 – After the application

### What happens after I send the application?

You will receive a confirmation email from us after you submit.

### I have submitted my application, but I want to make changes.

If you wish to change your application after you have already sent it, the only option is to send a new one before the deadline. The new application will replace the old one and you will receive a new confirmation e-mail.

### When will I be notified if my company is selected as Top 25?

Of course! That is why leaving accurate emails and contacts is so important. The Top 25 companies will be announced in our pages and directly to your emails on August 20<sup>th</sup>.

### What about travel restrictions due to the COVID-19 pandemic?

We are closely following the vaccination development and general guidelines relating to everyone's safety during the COVID-19 pandemic. If the situation does not allow to meet in person for the Nordic Camp (Trolleholm Castle weekend September 22nd and 23rd 2021) and Nordic Cleantech Open Finals (Autumn, 2021) we will host the events online or as a hybrid (a mix of online and in person). We take your safety very seriously and we will follow future developments in the COVID-19 regulations and decide for the safer option to all us. Once we reveal the Top 25 in August 20th, we will keep you informed of how we will proceed.

### What else can I expect after the Nordic Cleantech Open or Cleantech Scandinavia's services for startup-ups?

We are constantly developing opportunities to bridge the gap of startups and financing and market opportunities, therefore the best and easiest way for you to be in our "observation tower" is to submit your application and be in touch with us.

If you are looking for something specific, such as getting into a specific new market or looking for a potential partner to test your solution, feel free to let us know, and we'll see how we can best assist you.

Otherwise, browse through our page, there are many programs apart from the Nordic Cleantech Open that could be interesting for you.

<https://cleantechscandinavia.com/>

Follow us on LinkedIn and Twitter:

<https://pt.linkedin.com/company/cleantech-scandinavia>

<https://twitter.com/CTScandinavia>

## Other

If you have a question that has not been answered above, do not hesitate to contact our team. We assure an answer in two business days maximum.

**Laura Fostinone**

Innovation Scouting & Project Manager

Telephone: +46 (0) 70 140 3857

Email: [laura@cleantechscandinavia.com](mailto:laura@cleantechscandinavia.com)

