

## BLUE FUND

### Open Call

#### **SUBJECT: NEW ENTREPRENEURS OF THE SEA**

#### **Aim:**

To stimulate the emergence of a new generation of sea entrepreneurs (start-ups, SMEs and companies) creating innovative, profitable and sustainable business opportunities.

#### **Main Priorities:**

- a) Creation of innovative start-ups for the blue economy;
- b) Creation or revitalization of economic activities linked to the sea, in particular in the field of training, financing for SMEs, research, development and innovation;
- c) Promotion of renewable energies.

#### **Strategic areas:**

**a) Blue Biotechnology:** creation of new businesses focused on the application of marine biological resources generating new competitive products in the fields of pharmaceuticals, medicine, new materials engineering and food (human and animal feed); application of Industry 4.0 in the management, control, monitoring and support systems for the blue biotechnology.

**b) Digital Industry Renewable Energy (Industry 4.0):** creation of a new industry based on businesses 4.0 in the generation of automated digital products and services which increase efficiency and reduce the costs of safety and maintenance operations of oceanic renewable energy in the following categories:

- i. Software for the integration of big data, advanced analytics and simulation in order to support remote operations;
- ii. Big Data Analysis for Monitoring Data Integration and Statistical Use;
- iii. Augmented reality technologies for real-time visualization of offshore and offshore structures;
- iv. New sensors for data acquisition.

**c) Ports 4.0:** new solutions focused on the application of Industry 4.0 in the national ports network, to increase its operational excellence, creating intelligent systems, autonomous, automated, integrated and self-learning systems, allowing a high level of product / service customization, as well as better performance in the dimensions of operational, energy and environmental efficiency, in the following lines of action:

- i. Introduction of intelligent systems in the production and port and maritime logistics (shipping);
- ii. Introduction of competitive solutions that increase digital connectivity between ships, as well as between ships and ports;

- iii. Development of adaptive and modular logistics and production systems applied to port and shipping operations;
- iv. Integration of automation and human-machine interaction technologies in port and maritime operations and procedures (shipping);
- v. Development of big-data solutions applied to the predictive management of freight and passenger flows in ports.

**d) Oceanic robotics:** creation of new businesses focused on competitive solutions for the application of oceanic robotics (including sea-air systems) in maritime operations related to economic activities (e.g. fishing, aquaculture), safety and maintenance of offshore structures and vessels, security and surveillance of the maritime space.

**e) Sustainable sea economy:** promoting new sustainable business models by creating solutions and technologies that mitigate the carbon intensity and environmental impact of shipping and maritime transports, promote renewable energy, energy efficiency and eliminate waste in maritime industries, prevent the emergence of marine pollutants and / or efficiently collect them for later reuse in the manufacture of new products and applications (promotion of the circular economy of the sea).

**f) Education, training and ocean literacy:** creation of new business models for education, ocean literacy, including training on the oceans, which promote direct contact with marine resources, with the aim of training human resources with technical skills and environmental awareness for the development of an innovative and sustainable ocean economy.

**Who can apply:**

All types of entities, both private and public.

The applications submitted through a consortium and which include business sector partners shall be favoured, as well as start-up with services and/or products on technological maturity scales close to commercialization (TRL 5-9).

A maximum of three applications per potential beneficiary shall be accepted.

**Rules on reimbursement:**

The loans awarded under this notice are reimbursed at an interest rate of 0% (zero percent) within a maximum maturity of 8 years after the date in which the first payment is made.

The support granted may also take the form of convertible equity instruments, in particular with direct entry into the capital of companies up to a ceiling of 10%.

**Blue Fund budget for this call:**

A total amount of EUR 10,000,000 (ten million euros), distributed by the following strategic priorities:

1. Blue Biotechnology: EUR 2,000,000 (two million euros);
2. Digital Ocean Renewable Energies (Industry 4.0): EUR 2,000,000 (two million euros);
3. Ports 4.0: EUR 2,000,000 (two million euros);
4. Oceanic robotics: EUR 2,000,000 (two million euros);

5. Sustainable blue economy: EUR 1,500,000 (one and a half million euros);

6. Ocean education and literacy: EUR 500,000 (five hundred thousand euros).

The maximum loan per application in strategic priorities 1 to 5 will not exceed EUR 500,000 (five hundred thousand euros). The maximum loan per project in strategic priority 6 will not exceed EUR 150,000 (one hundred and fifty thousand euros).

The Fund may finance up to 90 % of the total eligible expenditure of each project.

**Eligibility period for project expenses:**

Two years after the date the financial support was approved.

**How to apply:**

All applications are submitted to the following electronic address: [fundoazul@dgpm.mm.gov.pt](mailto:fundoazul@dgpm.mm.gov.pt), between September 13 and November 13, 2017.

Application forms and other guidance documents are available at the DGPM website:

<https://www.dgpm.mm.gov.pt/fundo-azul-anuncios>

The applications can be submitted in Portuguese or English language.

**Legal disclaimer:**

*This document was prepared for information purposes only, and has no legal value. The terms and conditions of this call, and all applicable regulations related with the Blue Fund, should be read in full at the DGPM website: [www.dgpm.mm.gov.pt](http://www.dgpm.mm.gov.pt)*