**Space BIC by ERATOSTHENES CoE**

Q&A Manual, v1.0, 12/06/2025(subjected to amendment)

**Q1: What is the objective of the Space BIC by ERATOSTHENES CoE?**

Space BIC by ERATOSTHENES CoE is a nationally funded incubation initiative established and operated by the ERATOSTHENES Centre of Excellence and supported by the Deputy Ministry of Research, Innovation and Digital Policy (DMRID). The Space BIC aims to empower early-stage startups and individual entrepreneurs who focus on using satellite data, space technologies, and geoinformation services.

It targets the development of innovative solutions that address societal and market needs.

Its mission is to support space-related startups and early-stage entrepreneurs in Cyprus, helping them develop innovative applications and services using space technologies and positioning Cyprus for future engagement with the European Space Agency (ESA).

**Q2: Who manages the Space BIC by ERATOSTHENES CoE?**

The Space BIC by ERATOSTHENES CoE is operated by the [ERATOSTHENES Centre of Excellence (CoE),](https://eratosthenes.org.cy/) an autonomous, non-profit organization established through the [Horizon 2020 EXCELSIOR Project](https://excelsior2020.eu/). With expertise in space technologies and applications, earth observation, and innovation, the CoE aims, among other objectives, to support Cypriot start-ups focused on developing solutions and services in the fields of technology and space applications, supported by Deputy Ministry of Research, Innovation and Digital Policy (DMRID).

**Q3: Where does the incubation take place?**

Incubation services are provided primarily at the premises of the ERATOSTHENES Centre of Excellence in Limassol. Hosted startups may also benefit from remote support, access to partner infrastructures, and networking with national and international actors in the space innovation ecosystem.

**Q4: What support do selected startups receive?**

Each Beneficiary receives:

* EUR 50,000 non-equity funding (under De Minimis Regulation)
* Workspace within the Incubator
* Access to infrastructure & equipment for prototyping and small-scale production
* Technical support from RTOs and universities
* Mentoring via in-house experts and mentor network
* Market access (local & international)
* Networking with leading peers, corporates, and stakeholders of the Space field
* Investment network (angels, VCs, banks)
* Collaboration with corporates through open innovation schemes
* Support to apply to R&D and innovation calls
* Training

**Q5: Who can apply?**

* Be a newly established Company, less than 5 years old.
* Be working on a space-related innovation, either directly (e.g. satellite tech, launch systems) or indirectly (e.g. using Earth observation data, remote sensing, or geospatial tools).
* Have a small team, often with founders actively involved in development.
* Seeking to validate, prototype, or commercialize a novel idea in the space ecosystem.

**Q6: How many startups will be supported?**

At least two startups per incubation cycle (each lasting 24 months) will be selected and supported per cycle.

**Q7: What does a startup incubation cycle means?**

Start-up incubation cycle refers to the time required to provide support for an innovative business idea, service, or product, to develop and transform it into a successful business. It includes: 1) preparation of a call for expressions of interest by start-ups and promotional activities 2) selection procedures and 3) provision of Incubator services to companies participating in the Space Bic Program for 24 calendar months.

**Q8: What is the incubation duration and how is it structured?**

Each selected startup will participate in a 24-month structured incubation cycle. The support follows a 4-Tier model:

* **Tier 1:** (Application & Call Preparation) Incubator Call
* **Tier 2:** Startup Assessment and Creation
* **Tier 3:** Startup Development
* **Tier 4:** Services: Startup Growth & Scale-up

During the 2 years of Incubation, **4-Tiers of Services** will be provided to the Incubatees (Participants in the Space BIC program).in the following sequence:

Tier 1: Incubator Call

The Incubator Call includes all the preparatory activities and documentation that ensure the annual delivery of the Space BIC program. Below is a sequential breakdown of the call activities.

1. Call Preparation: The call preparation is the stage where all stakeholders involved, including those from the EMMENA region, need to structure the processes and activities of the Space BIC program from the administrative perspective which includes: Application Form, Application Manual – Guidelines, Evaluation Forms, Q&A Manual etc.);
2. Call Promotion: Dedicated website of the Space BIC program, promotional info days, Webinars, Promotional material such as brochures;
3. Call Evaluation: Selection committee, Assessment of the submitted applications (through evaluation forms, committees, physical presentations), Contractual agreement documentation, identification of experts during evaluation.

 Tier 2: Startup Assessment and Creation

To ensure the seamless Incubation quality for startups, the Space BIC program may deliver, but is not limited to, any of the following services to the entrepreneurs, based on their needs and maturity level:

1. Risk analysis;
2. Financial simulation/forecasting;
3. Innovation diagnostics;
4. Technology assessment;
5. Business modelling;
6. Business planning;
7. Training (general and/or thematic);
8. Access to early-stage funding (e.g., Pre-seed, seed funds, government grants, loans, crowdfunds, business angels);
9. IP consultancy/legal advice.

 Tier 3: Startup Development and Maturation

The Space BIC program will provide support to Space start-ups to ensure growth and local positive impact. Startup Development and maturation will consist of the delivery of services that will be tailored to the needs of each of the start-ups, depending on their prototype stage and team maturity:

1. Housing in appropriate premises within the Incubator;
2. Access to infrastructure, equipment and experts from industry including prototyping service companies/innovation centres and production facilities for small scale production;
3. Technological support through facility labs from Research and Technology Organizations (RTOs) and Universities;
4. Mentoring primarily through the Incubator’s own staff and its established mentor network;
5. Access to markets (local and international);
6. Networking opportunities;
7. Access to funding (e.g., Business angels, venture capital, bank loans);
8. Access to open innovation schemes of large corporations;
9. Support the development of research and development and innovation projects.

 Tier 4 Services: Startup Growth and Scale-up

The SB program assists in the proper follow-up through the delivery of scale-up support services to companies who have completed the incubation process:

1. Access to Funding/Investment;
2. Access to the International Market;
3. Business to business and business to consumer support;
4. Internationalization schemes;
5. Access to soft-landing hubs in other continents.

 The Space BIC program will promote, stimulate and develop innovative start-ups through the delivery of high-quality incubation processes, to contribute to the development of novel space technologies and applications and in general to the growth of the Space Startup ecosystem in Cyprus and ultimately to contribute to the regional/local economic development. The development of a SPACE BIC Incubator should be based on existing experience and track record on Space Technologies in Cyprus.

**Q9: What documents are required for application?**

Applicants must submit:

* Business Plan (short & max 25 pages)
* Incubation Proposal (max 25 pages)
* Cover Letter & Requirements Checklist
* Space Connection Self-Assessment
* De minimis Aid Declaration
* CVs of key team members (1 page each)
* Certificate of Incorporation (if applicable)
* Letters of Support or MoUs (optional)
* Supporting documents set (if applicable)
* Excel file for the swot, risk assessment, profit & loss, incubation time plan, funding tasks

Templates are available in the “apply now” section.

**Q10: Space BIC by ERATOSTHENES CoE Activities**

Space BIC by ERATOSTHENES CoE is running numerous activities and hereby an overview – feel free to contact us for any further information:

* Management and general administration of the Incubator and Space BIC program.
* To assist in initiating an all-year-round Lead Generation Activity cycle to attract and stimulate innovators and potential entrepreneurs with targeted entrepreneurship stimulation actions aimed at energising the Cyprus ecosystem and at creating a relevant deal-flow in space technologies.
* Monitor the program and ensure the delivery of a seamless incubation and entrepreneurship service value chain based on the EU|BIC service quality standards, which includes 50 hours per start-up per year for technical support.
* Implement relevant committees monitoring the Space BIC program.
* Evaluate Proof of Concept (innovation applicability).
* Preparing Progress and Impact Reports & other Deliverables of Space BIC program.
* Accounting and Legal activities related to Incubator and Space BIC.
* Participation in international events.
* Catering for hosted and organised events & promotional materials.
* Invite Space experts to participate in events and committees.
* Management of the SB cluster, networking and other related activities.
* Evaluate the proof of concept, proof of business, proof of technology, team appraisal and provide incubation services.
* Invite entrepreneurship and investor experts to participate in events and committees.
* Awards for Lead Generation Competitions (e.g., 1st prize, 2nd prize etc).
* Promotion, marketing and branding of Space BIC program to media and other events.
* Mentoring, coaching, consulting, and technical support for the Incubatees.
* Access to funding, legal advice and internationalisation for the Incubatees.

**Q11: How are applications evaluated?**

An independent Evaluation Committee reviews applications based on predefined Criteria & Weighting factors that illustrated below for any reference:

* Background and Experience – **20%**
  + Experience and team composition
  + Team engagement
  + Support entities
  + Vision
* Technology/Service **20%**
  + Space Connection
  + Technical feasibility of the product/service to be developed
  + Production development strategy
  + Intellectual Property strategy
* Value proposition & Market **25%**
  + Value proposition
  + Market
  + Competition
* Business Modelling and Risk**20%**
  + Revenue model
  + Finance
  + Risk
* Activity proposal**15%**
  + Milestones/Cost-planning
  + Work breakdown
  + Management
  + Space BIC by ERATOSTHENES CoE investment opportunity

**Q12: What are the obligations of selected startups?**

Beneficiaries must:

* Participate actively in all program activities for 24 months
* Use funding according to the approved Incubation Proposal
* Submit progress and financial reports
* Promote DMRID and ERATOSTHENES CoE support in all outreach activities

**Q13: Technology Readiness Level (TRL) & Innovation Readiness Level - IRL**

The Space BIC by ERATOSTHENES CoE follows the ESA Science Technology Development Route.

Innovation Readiness Level – IRL:

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|  | **Innovation Readiness Level - IRL** | **Definition** |
| 1 | Inventor or team with a dream | Lowest level of readiness where the intention surfaces to translate an idea, of a space system application or a space technology transfer, into a business venture. |
| 2 | Paper studies produced | Once the basic ideas have been formulated, they are put down on paper in studies and analyses on the business opportunity. |
| 3 | Experimental evidence of business opportunity | Active research and development is initiated, including analytical / laboratory studies to validate predictions regarding the market, the competition and the technology. |
| 4 | Capability to work limited-scope programs with project teams | Basic technological and business components are developed to establish that they will work together; an initial business plan is available. |
| 5 | Capability to support project engineering development and design (no product, no revenues) | The basic technological and business components are integrated with reasonably realistic supporting elements. The business plan is credible, but still needs to be validated against the final product characteristics. |
| 6 | Capability to support development and design with a market-driven business team (product, no revenues) | A representative prototype system is tested in a relevant environment. The business team is still incomplete and the venture not yet ready for commercialisation. A full business plan including market, operational, technological and financial aspects is available |
| 7 | Capability to support limited production; full business team in place (product and limited revenues) | The business can run on a limited scale. The full team is in place. |
| 8 | Capability to transition to full production and distribution (product and revenues) | The technology has been proven to work and the venture structure has proven to be able to support growing market shares. |
| 9 | Fully articulated business with appropriate infrastructure and staffing (growing market share) | The offering incorporating the new technology has been used in operational conditions and the business is running with a growing market share. |

Technology Readiness Level (TRL)

The technical maturity of instruments and spacecraft sub-systems with respect to a specific space application are classified according to a "Technology Readiness Level" (TRL) on a scale of 1 to 9. ESA uses the ISO standard 16290 Space systems – Definition of the Technology Readiness Levels (TRLs) and their criteria assessment.

[ECSS-E-AS-11C – Adoption Notice of ISO 16290, Space systems – Definition of the Technology Readiness Levels (TRLs) and their criteria of assessment (1 October 2014) | European Cooperation for Space Standardization](https://ecss.nl/standard/ecss-e-as-11c-adoption-notice-of-iso-16290-space-systems-definition-of-the-technology-readiness-levels-trls-and-their-criteria-of-assessment-1-october-2014/)

**TRL Level Description**

1 Basic principles observed and reported

2 Technology concept and/or application formulated

3 Analytical and experimental critical function and/or characteristic proof-of-concept

4 Component and/or breadboard functional verification in laboratory environment

5 Component and/or breadboard critical function verification in relevant environment

6 Model demonstrating the critical functions of the element in a relevant environment

7 Model demonstrating the element performance for the operational environment

8 Actual system completed and accepted for flight ("flight qualified")

9 Actual system "flight proven" through successful mission operations

**Q14: How do I get in touch or stay informed?**

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Follow us on LinkedIn, Instagram and YouTube (@SpaceBIC)