



ORIZONT ACCELERATOR GUIDELINES, IV EDITION



Promoters:

1. Introduction

Orizont is an accelerator for agri-food companies in their early phases promoted by Sociedad de Desarrollo de Navarra (henceforth 'Sodena'), with the collaboration of Centro Europeo de Empresas e Innovación de Navarra (henceforth 'CEIN').

Our goal is to become an international standard, driving up to 8 innovative projects in each call for participation.

We have had the honor of receiving from the Foundation of the Savings Banks (Funcas) and the Rey Juan Carlos I University, the 1st place in its Ranking of Spanish accelerators 2016/2017.

We are looking for projects:

- In the agri-food industry: primary and agri-industrial sectors, in addition to supply processes and sales involving innovation and differentiation vis-à-vis existing formulas.
- Local, national or international projects looking for implementation and growth in Navarra.
- The company should be already set up or in the process of being set up.
- It should have a validated business model or a model currently undergoing validation.
- With a time to market of less than a year or already in the market.
- With high growth potential.
- Innovative and providing differentiating features with regard to existing solutions.

2. Advantages of the Orizont Accelerator

Through Orizont we aim to transfer to entrepreneurs the experience of Sodena and CEIN in supporting and managing companies in their early stages. In order to get projects to the market or to grow more quickly and effectively, we offer:

▣ Acceleration

A six-month-long acceleration programme covering all the points of the business model, with work sessions led by experts from CEIN and other experts in specific areas, to understand markets, create value propositions and develop personal skills.

The definitive acceleration programme can be downloaded from www.orizont.es.

☒ Mentoring

Each project will have at least one noteworthy industry mentor, belonging to our extensive network of business partners (www.orizont.es/en/partnership/) who will provide entrepreneurial knowledge and experience. The selection of mentors will be agreed upon by the development team, Orizont and the mentor.

☒ Partner companies

Companies involved in the programme will carry out one-off activities at the request of the acceleration team to support the entrepreneurial team, particularly in the following points:

- Market knowledge and consultancy and, if possible, contacts and key professional contacts (with links in the industry) to facilitate their entry.
- If possible, technical consultancy on the product.
- Possibility of on-site visits to companies
- Consultancy which, according to the company involved, can be contributed to the project to speed up its implementation.
- Possibility of future commercial and financial agreements.

☒ Networking

Sodena is the Government of Navarra's tool to capture and develop value added business projects for Navarra as well as to coordinate the design and implementation of the Regional Intelligent Specialization Strategy that promotes collaboration, growth and competitiveness, thus contributing to regional development and The creation of quality employment.

Financial support for entrepreneurial projects, both indigenous and attracted from abroad, is done mainly through participation in capital and participatory loans. Currently, Sodena participates, directly and indirectly, in 142 business projects in addition to having accompanied 23 multinational companies to set up in Navarra (www.sodena.com).

Additionally, for the Orizont project, SODENA has signed agreements with leading companies in the sector that will be available for contact by the selected projects (www.orizont.es/colaboradores).

Work space

The business incubator of the Ciudad Agroalimentaria de Tudela (Agri-food City of Tudela - henceforth 'CAT') has fully-equipped facilities for agri-food industry projects.

- Shared work space
- Meeting room
- Training room
- Pilot plant for R&D and a pre-test in an industrial kitchen and laboratory
- Multi-purpose office
- Changing rooms
- Access to offices
- Access to industrial units adapted to the requirements of the agri-food sector
- Access to the energy services of the CAT.

Accommodation

Availability of free tenant-ready homes close to CAT during the acceleration programme.

Partner of CNTA (National Center for Food Technology and Security)

The CNTA is a technology center whose mission is to provide of advanced technological services for the development of the agro-food sector through quality and innovation under the principle of food safety.

The selected companies in Orizont are offered a full year membership in CNTA.

Funding conditions

	<ul style="list-style-type: none">○ An initial cash contribution of €20,000 made through an increase in capital, which means Sodena may take a stake in the company of up to 9% the rest being an issue premium in all cases.○ Contribution of a usable until €9,000 voucher for
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<p>WHAT DO WE OFFER?</p>	<p>consulting or advisory services until 27/12/2019. These will be paid for by Sodena following proof of use.</p> <ul style="list-style-type: none">○ The provision of a participation loan of up to €80,000 which may be requested until 28/06/2019 (the final sum will be determined based on the needs of the project.) <p>Loan characteristics:</p> <ul style="list-style-type: none">○ Without guarantees.○ Capitalizable. Sodena may capitalize this loan through a capital increase that would raise its participation up to 11%, further to the percentage of the initial contribution (this percentage would arise from the sum capitalized by Sodena, with a pre-money valuation of the project of €647,277) unless otherwise agreed by the parties. <p>Where capitalisation takes place at the time of entry of a new partner, Sodena may capitalise on the new partner's valuation, with a discount of:</p> <ul style="list-style-type: none">○ 20% if no more than two years have elapsed since the loan was granted○ 30% if more than two years have elapsed since the loan was granted <ul style="list-style-type: none">○ Total return period: between 5-8 years, with a grace period of 1-3 years.○ Interest rate: fixed (One-year Euribor +3%) + Variable depending on the activity and the results. The sum of both interest rates will not exceed 10%.○ Formalization fee: 0.5%
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	<ul style="list-style-type: none"> ○ Subordinated nature of the loan.
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<p>WHAT DO WE ASK FOR?</p>	<ul style="list-style-type: none"> ○ A minimum joint contribution by entrepreneurs to set up the company —if it has not been set up already— for a minimum sum of three thousand euros (€3,000). ○ Developing/founding members will have the majority of the share capital. ○ Exclusive dedication to the project. ○ Setting up registered offices and carrying out business in the region of Navarra. ○ Establishing the project registered office and staying in Navarra for as long as Sodena has an interest in the capital of the company and no less than two years from the end of the acceleration process. ○ Attending all the actions in the Programme and meeting all the work and deliverables defined in the acceleration programme.
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3. General information

▣ Guidelines for the Orizont Agri-food Accelerator

Participation in the Orizont Agri-food Accelerator called by Sodena will be governed by the conditions stated in this document. They include criteria for eligibility, selection criteria to choose participants in the different phases, the content of the proposals and other conditions.

▣ Disclosure of information

Participants agree, as a general rule, that Orizont and Sodena may both use the

basic project data during evaluation processes referred to in these Bases.

Also, acceptance of these Guidelines authorises Orizont and Sodena to use the project name, logo, and any other audiovisual media developed or recorded during the programme in all the activities of dissemination and communication Orizont deems appropriate, regardless of medium or format used.

☐ Notifications

All notifications relating to the development of the Orizont Accelerator programme, including the list of projects selected in each of the phases, will be published on the website www.orizont.es. Personal notices will be given via email or phone as entered in the registration on the website.

☐ Personal Data Protection

Pursuant to the provisions of Spanish Organic Act 15/1999 of 13 December 1999 on the Protection of Data of a Personal Nature, participants are hereby notified that their personal details will be included in a file owned and supervised by Sodena.

Sodena will process such data to exclusively, evaluate and assess the projects presented.

Sodena will not collect, use or disclose personal information for purposes other than those described above, unless the participants give their consent, or as a legal obligation for security reasons.

Participants can exercise the rights to access, rectify, cancel and object as provided for by law, by any means providing proof that the notice has been sent and received to Sodena, Avenida Carlos III, 36-1-Dcha, 31003 Pamplona (Spain).

☐ Acceptance of the guidelines

Responding to this call for participation implies acceptance of these guidelines, without reservations or conditions.

Should it be found during the Orizont Acceleration Programme that any participating team which does not comply with the commitments signed in the sworn statement that is required of candidates, Sodena reserves the right to make recommendations or even consider exclusion from the bid.

Expulsion from the project entails withdrawal of financial aid pending disbursement. Sodena reserves the right to capitalize contributions or negotiate the deadlines for return of the amounts already paid out.

Sodena reserves the right to withdraw financial aid pending disbursement should the



project be determined not to be technically, financially or commercially feasible.

▣ Claims

For the interpretation and enforcement of these guidelines, Sodena and Orizont Acceleration Programme participants agree to submit to Spanish law and, as the case may be, to the jurisdiction of the courts of Pamplona.

4. Programme Phases

▣ Programme Phases

The Orizont Accelerator Programme is structured into four phases:

1. Call for participation
2. Start Day
3. Acceleration Programme
4. Demo Day

PHASE	DATE	DESCRIPTION
1. Call for participation		
Registration	From 8/03/2018 to 19/04/2018	Registration of projects
Selection of projects	From 19/04/2018 to 01/06/2018	Assessment of ideas and short-list of up to 15 projects
2. Start Day	07/06/2018	Selection of acceleration programme participants, up to a maximum of 8.
3. Acceleration Programme	From 11/09/2018 to 08/03/2019	Acceleration process and project mentoring.
4. Demo Day	08/03/2019	Final presentation of the projects.

The dates given are indicative and subject to change. Deadlines and final dates to be published on the www.orizont.es website

4.1. Call for participation

A. Registration

- ☒ Presentation of the candidacy

As a general rule projects must complete a form whose access will be notified via the website www.orizont.es.

You can complete the form in Spanish or English. Registrations in other languages will not be considered.

The registration form will be enabled from 8 March 2018 until 14:00 hours CET on 19 April 2018.

B. Selection

- ☒ Goals and procedure

The period for submitting entrepreneurial initiatives will begin on 8 March 2018 and will end on 19 April 2018 at 14:00 hours CET. Entrepreneurs should submit their candidacy in the form specified in the section "Proposal submission".

- ☒ Selection

Nominations will be assessed by two teams —one from Sodena and another from CEIN— consisting of persons with experience analysing investment projects. There will be a short-list up to 15 projects to be presented at the Start Day on 7 June 2018.

- ☒ Specific evaluation criteria:

1. Equipment (30%)
2. Product or service (20%)
3. Market (20%)
4. Employment (10%)
5. Location (5%)
6. Finance (5%)
7. Scalability (5%)
8. Company (5%)

4.2. START DAY

☒ Goals and procedure

Chosen teams should appoint the person who will represent them at this stage.

At least one promoter of the selected projects should attend the Start Day if so required by Sodena. Travel expenses from the promoter's town to Pamplona and return, tourist class, and accommodation on the eve and the date of the Start Day will be borne by Sodena, except in those cases in which a project that is selected decides to renounce to start the acceleration process in Orizont. In this case, the expenses will be borne by the project.

On the Start Day, the accelerator Advisory Board will select up to 8 projects to support and develop a ranking of non-selected initiatives. Sodena and the Advisory Board reserve the right to refrain from covering all places in each call for participation and even declare all of them void.

The acceptance to participate in the programme should be received by 12 June 2018. Should a chosen project fail to accept, the next project on the short-list may be chosen provided meets the acceptance requirements. Such project shall have 7 calendar days to submit its acceptance from the date of notification

4.3. ACCELERATION PROGRAMME

☒ Goals and procedure

The selected teams will join the Orizont Acceleration Programme, whose headquarters will be located in Ciudad Agroalimentaria de Tudela, Polígono de La Serna, Calle D, 31500 Tudela (Spain).

The acceleration programme will be carried out in Spanish and/or English. The final language of the different activities will be determined on the basis of languages spoken by the projects finally selected.

During this phase, teams will benefit from one (1) Co-working space.

4.4. DEMO DAY

Goals and procedure

Projects that have successfully completed the Academy Acceleration Programme should submit their project to a panel of investors on Demo Day.

A project is understood to have successfully passed the programme when the specific evaluation criteria set out in point 4.3 are met.

Sodena may invite such investors to Demo Day as it deems appropriate. It may also invite observers belonging to the investment ecosystem so that they can keep track of projects, as well as to the members of the Advisory Board, partners and mentors.