

EIT RAWMATERIALS

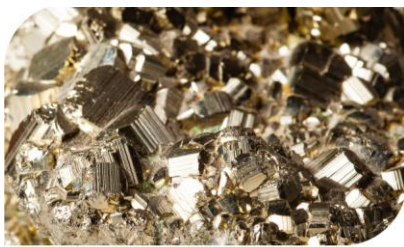
List of participants

Participant No.	Participant organisation name	Country
1 (Coordinator)	EIT RawMaterials GmbH	DE
2	EIT Raw Materials CLC North AB	SE
3	EIT RawMaterials CLC Baltic Sea OY	FI
4	EIT RawMaterials Central EURL	FR
5	EIT RawMaterials CLC West	BE
6	EIT RawMaterials CLC East Sp. z o.o.	PL
7	EIT RawMaterials CLC South S.r.l.	IT

EXECUTIVE SUMMARY

Metals and minerals are **key enablers for the European Green Deal** and will substitute fossil fuels in the long run. At the same time, Europe is **highly dependent on importing** raw materials for its manufacturing industries and to accomplish the transition to a resource efficient, sustainable society. This is why the European Green Deal defines **access to resources** as a **strategic security question** for Europe's ambition to develop into a **green economy**.

To meet this challenge, the vision of EIT RawMaterials is to **develop raw materials into a major strength for Europe**. EIT RawMaterials' mission is to advance Europe's transition to sustainability by **driving innovation along the entire raw materials value chain**. To fulfil the mission, **three strategic objectives** are addressed: securing raw materials supply; designing materials solutions; and closing materials loops.



SECURING RAW MATERIALS SUPPLY



DESIGNING MATERIALS SOLUTIONS



CLOSING MATERIAL LOOPS

Figure 1: EIT RawMaterials Strategic Objectives

EIT RawMaterials is the **world's largest and leading partnership** in raw materials and closely connected with the policy agenda of the European Commission. The Knowledge and Innovation Community (KIC) is **open to new partners** from Regional Innovation Scheme (RIS) countries and small business and is driven by a strategy that creates **industrial symbiosis** through innovation across value chains. The **European Raw Materials Alliance (ERMA)** managed by EIT RawMaterials on behalf of the Commission is an important mechanism for translating projects into **investments and infrastructures** that contribute to **creating added value and jobs for Europe** within key strategic industrial ecosystems. These initiatives are complemented by EIT RawMaterials' **leading role in education and innovation activities**, such as the EIT's initiative in capacity building for **Higher Education Institutions (HEI)** and the European Commission's **European Innovation Area (EIA)**. Through these **high-impact activities and the KIC's talent, people and partner network**, EIT RawMaterials has set the foundation to create impact and to achieve its strategic objectives. (see Figure 2).

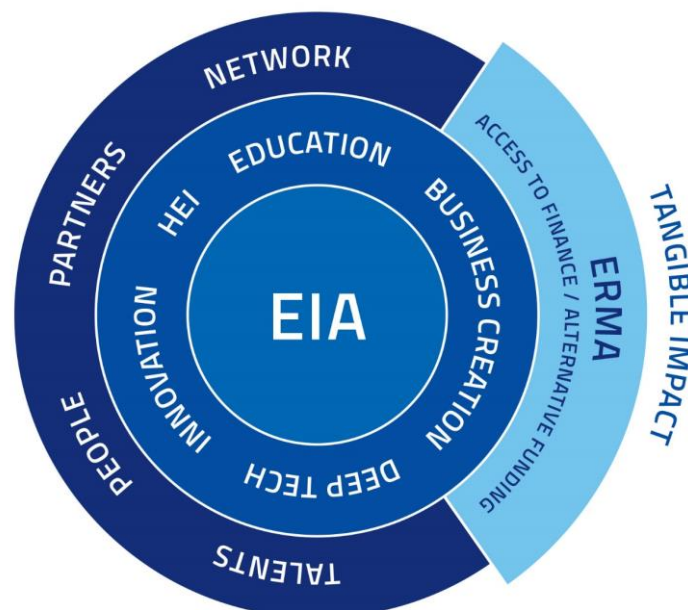


Figure 2: EIT RawMaterials Activities

The Business Plan 2023-2025 is fully aligned with the mission and vision of EIT RawMaterials and will **strongly contribute** to the strategic priorities and objectives as defined in the Strategic Agenda 2021-2027. The **main activities of Business Plan 2023-2025¹** are:

- **More than 30 new projects on upscaling, education and RIS activities** that will start in 2023/2024 and create impact and a sustainable standard of living across Europe, joining the portfolio of already selected and running projects from BP2021/2022.
- **More than 40 ERMA investment cases with an investment volume of close to 18bn EUR**, many of them emerging from the KIC's own innovation and business creation activities, getting access to finance and customers.
- **Strong diversification of EIT RawMaterials' revenue generation** through RoI & Equity, SAFE approach (Simple Agreement for Future Equity), service fees, milestone fees and success fees fully supporting the Strategic Agenda 2021-2027 targets.
- **Nine Master programmes, all awarded with the EIT Label** are planned to educate more than 400 labelled students along 2023-2025.
- **New 'Lab2Market' initiative** to boost the creation of new start-ups by EIT-labelled students and entrepreneurs, despite of the significant EIT funding cuts of more than 18m EUR with the original Funding allocation for BP2023-2025.
- **Continuation of EIT RawMaterials' successful leadership of the HEI Capacity Building Initiative and the Cross-KIC Education**, with strong focus on the Deep Tech Talents Initiative (DTTI) and the KIC's strong footprint in RIS regions. **Extension of the successful Girls Go Circular programme across all EU-27 countries under the leadership of EIT RawMaterials.**
- **Kick-off of the European Raw Materials Academy as part of the Net Zero Academies to support the CRM Act by training up to 500 000 professionals in the raw and advanced materials sectors by 2030.**
- **New Non-EIT Funded Activity (NEFA)** fully financed by EIT RawMaterials: EIT RawMaterials e.V. The EU RawMaterials Academy is planned as NEFA and will be added to the Business Plan as soon as the relevant legal documents are signed, this is planned for Amendment II.
- **Tight monitoring and controlling of the KIC's performance** on activities, impact, KPIs and financial sustainability.

Selected **contributions of Business Plan 2023-2025¹ to the Strategic Agenda 2021-2027** are:

- **More than 80 marketed innovations.**
- **150 start-ups supported.**
- **120M€ investment attracted by start-ups supported.**
- **More than 40 new start-ups created from education and innovation.**
- **More than 400 new labelled graduates.**

For the first time in the evolution of the KIC, EIT RawMaterials is in a position to consider **placing additional investments from its own sources of up to 10m EUR** to further increase the high value of the business plan and boost KPI and backflow opportunities. A part of this additional investment is planned to be amended into the business plan, once relevant legal documents are signed, to co-finance a pre-pilot of the **European Raw Materials Academy**. More investments might be unlocked once the full-fledged EIT funding scenario of 100% of funding has been confirmed by the EIT and the General Assembly of EIT RawMaterials e.V. has formally approved the investment.

In the upcoming years, EIT RawMaterials will continue its **high level of engagement in outreach** to European and national policy-makers. The KIC will also intensify **its outreach activities towards international markets and organisations** in order to support diversification of the European supply with critical raw materials. Based on the

¹ The Implementation of the EIT RawMaterials Business Plan 2023-2025 will fully comply with the EIT Financial Sustainability principles, KIC fund principles, Innovation Principles, EIT RIS Hub Minimum Standards and Good Governance principles.

investment potential of ERMA, EIT RawMaterials will be able to **support closing the significant supply-demand gaps for many critical raw materials** for Europe and thereby contribute to the European Commission's targets.

The new **European Raw Materials Academy** is aimed at training more than 500,000 professionals by 2030, fulfilling nearly half of the 1.2 million new jobs required in the raw materials sector by then. Based on the needs of the sector, the European Raw Materials Academy will develop **learning modules to train both white- and blue-collar workers**. EIT RawMaterials is best positioned to further advance education in Europe to help realising the ambitious targets of the European Green Deal.

EIT RawMaterials will continue to implement the **BEST (Be Excellent in Service Today) programme** as a highly performing **network- and service-focused organisation** with the ambition to become a stand-alone, profitable professional service organisation by 2027. The **new network partnership model** of EIT RawMaterials will serve as the basis to achieve these targets while offering an **attractive value proposition and services** to the KIC's existing and new partners, also further expanding to RIS countries based on the existing coverage (see Figure 3).

As part of the new partnership model, EIT RawMaterials continues to offer both existing and new partners a **highly attractive funding scheme** fully in line with the EIT's expectations on financial sustainability. The KAVA Calls have been fully revised in terms of **openness, agility and transparency**, both from a financial sustainability and co-funding standpoint. They address **resource efficiency** at the partners' and the KIC's organisation side whilst maintaining the **topical focus** in accordance with **the set targets of the Strategic Agenda 2021-2027**.



Figure 3: EIT RawMaterials coverage of Europe

1. EXCELLENCE IN REGARDS TO THE KIC'S MULTIANNUAL STRATEGIC AGENDA 2021-2027

1.1 Objectives and ambition

Choosing the most impactful and innovative activities to support the strategic objectives

EIT RawMaterials has defined three strategic objectives in its Strategic Agenda 2021-2027:

1. Securing raw materials supply
2. Designing materials solutions
3. Closing materials loops

The three strategic objectives are fully aligned with the objectives of the Critical Raw Materials Act (CRMA) published in 2023. EIT RawMaterials has provided input on highest political level on tangible recommendations to ensure impact creation of the Act. Our KIC is well-positioned to leverage our role for the European economy and provide tangible results in innovation, business and education whilst securing our future income generation.

All KAVAs supported by EIT RawMaterials must directly contribute to one or more of these strategic objectives. Each strategic objective is linked to a dedicated EIT RawMaterials Lighthouse. Those are thematically clustered in Responsible Sourcing, Sustainable Materials, and Circular Societies. Guiding strategic frameworks are used to align on innovation and education targets for the community, to identify clusters of partner interests, to identify pressing industry challenges and innovation opportunities for the KIC's calls for proposals, to forge significant connections with the EIT RawMaterials partner network through matchmaking events and to accelerate EIT RawMaterials projects to investors, including ERMA. The three Lighthouses focus on six key value chains that strongly correlate with the EU's present and future raw materials challenges and which are of highest strategic importance for the EU. Those include batteries, fuel cells, magnets and motors, photovoltaics, electronics and lightweight design. In addition, there are specific focus topics, which are called future exploration, mining and processing technologies.

	Responsible Sourcing	Sustainable Materials	Circular Societies
Strategic technologies and value chains	Batteries, fuel cells, magnets and motors, photovoltaics, electronics, lightweight design, future mining, exploration, and processing technologies		
Thematic focus areas	• Smart, data-driven targeting of ore deposits • Mining and ore processing at the highest safety and environmental standards • Social Licence to Operate	• Substitution of critical, toxic, and low-performance materials • Resource-efficient materials design and processing	• Industrial symbiosis • End-of-life product recycling • Design for recycling and lifetime extension • Traceability, sustainability, supply chain transparency
EIT RawMaterials Strategic Objectives	Securing raw materials supply	Designing materials solutions	Closing materials loops

Figure 4: EIT RawMaterials Strategic Objectives and Lighthouses

Strategic Objective 1: Securing raw materials supply

Securing raw materials supply from primary and secondary sources is a pivotal challenge for Europe and the 'twin transition'. Minerals and metals are the fundamental building blocks for a sustainable, greener and more circular future. Yet, raw materials must be sourced responsibly and sustainably at competitive prices. This strategic objective is therefore closely linked with the Lighthouse Responsible Sourcing and aims at achieving a more targeted and cost-effective exploration and quicker transition to mining operation, reducing the environmental footprint of mining and processing and improving the efficiency of mineral and metallurgical processing. Examples:

- With the start-up **Terranigma Solutions** that provides innovative software solutions to accelerate exploration and data acquisition processes, and with the upscaling **SOLSA-DEM'UP** project that aims to bring to market the first automated expert system for on-line drill cores and samples analysis, we will revolutionise exploration campaigns and accelerate the identification of new mineral resources.
- The **VALORE** project is aiming to establish European production of two critical metals included in EU's Critical Raw Materials List: vanadium and gallium. EU is currently 100% dependent on vanadium imports (critical for the development of green technologies and renewable energy production and storage, and key element for high performance steel alloys) and over 80% dependent on gallium imports (applications in the semiconductor, LED and solar industry). Production of these metals will come as by-products from alumina refinery. Key industrial Partner Mytilineos would be able to generate 10% of global gallium supply as a result of the project.
- The **GreenSteel** project will scale-up METSO's Circored fluidised bed-based hydrogen reduction technologies into the Steel production, reaching a 0.1t of CO₂/t of steel produced instead of 1.85t that is nowadays produced, achieving up to 95% reduction of the CO₂ emissions and up to 250M€ annual savings per plant. METSO as the commercial partner will deploy plants of 2 Mtpa HBI/DRI capacity to its active steel customer portfolio achieving annual reduction of 3.5Mt of CO₂/plant.
- With the mining industry that is highly dependent on the social license to operate (SLO), relying on best practices in environmental, social and governance (ESG) aspects, the EIT RM supported start-up **Bind-X** will improve both, the dust control and the environmental performances mines.
- To support innovation and entrepreneurship in mining and exploration, we have initiated two new Master programmes **TimRex** and **Raven**, that will provide talents to the industry in the fields of mineral resource exploration and mine engineering by attracting students from around the world.

Strategic Objective 2: Designing materials solutions

The choice and design of pre-cursor materials, intermediates, and advanced materials significantly impact the overall resource efficiency, footprint, performance, and cost of a product. Hence, designing materials solutions is a key approach in raw materials innovation and education. This strategic objective is linked to the Lighthouse Sustainable Materials and focuses on substituting critical, toxic and low-performance materials at the elemental, materials and processing levels. Key technological approaches include modelling materials and processes, alloy development, microstructure engineering and resource-efficient materials design and processing, including near-net-shape processing, e.g., 3D printing. Examples:

- The **CastQC** project aims at producing a stronger and more sustainable aluminium alloy that directly contributes to a 30% weight reduction and a 20% reduction in CO₂ emissions compared to the standard alloy.
- The **EUMagnesium** project will reduce the full dependency on magnesium on China imports by new, innovative processing technologies that will be implemented in a new metal production facility in Tarnaveni, Romania.
- The EIT RM supported start-up **Adianano**, operating in the areas of deep-tech and nano-materials, aims to supply nano silicon composites to European lithium-ion manufacturers to improve the battery capacity by a factor of two.
- In the solar energy sector, N-type cells are projected to dominate the PV market from 2026 (USD 334B), with an anticipated rise from 15% market share in 2022 to 65% in 2033. The **SilverAlloyPVs** project aims to improve the electrical conductivity in HJT PVs (N-type) while maintaining high transparency by deploying a proprietary Ag alloy thin film to fabricate ITO- and Ag-finger-free HJT PV cells, this will significantly boost the market.

Strategic Objective 3: Closing materials loops

The concept of a Circular Economy has recently gained traction in Europe as a positive, solutions-based perspective for achieving economic development within increasing environmental constraints. Raw, processed, and advanced materials from primary and secondary sources are the backbone of the economy. A radical shift is required from linear to circular thinking. End-of-life products, so-called 'waste', must be considered as a resource for new product cycles. At the same time, losses and stocks of unused materials must be minimised and valorised along the entire raw

materials value chains. In addition, business opportunities in strategically linking the processing of different materials' value chains must be considered to define the best circular solution from a systems point of view. This is defined as Industrial Symbiosis. Awareness of the benefits of closing material loops must be raised in society. The strategic objective of closing materials loops is linked to the Lighthouse Circular Societies, which focuses on innovation and education related to industrial symbiosis, design for recycling and lifetime extension, end-of-life product recycling as well as on the chain of custody (traceability, sustainability, transparency). Examples:

- The **Alcasim** project that aims to design, develop and pilot a professional course on tools for environmental and water footprint via Life Cycle Assessment (LCA) will support the design of a circular economy.
- The **ReproSolar** project, which is composed of deep-tech start-ups EIT RM supported in their development, aims at realising a highly innovative industrial process for the recycling of end-of-life silicon-based photovoltaic modules containing precious raw materials to recover and reuse.
- With the e-mobility that is strongly dependent on high performant magnets in e-motors, the deep-tech **MagREEsources** start-up will complete the picture, by scaling up a process to recycle end-of-life magnets into magnet powder, ready to be transformed into new magnets via innovative manufacturing technologies.
- With >200million LCDs that are sold annually, indium is often recovered as a byproduct during the recycling of LCD screens, and its extraction and separation are challenging, costly and involves manual work. The **Ind2000** project is addressing this challenge by a fully automatic process providing 20X faster recycling of Indium, that will be a very competitive advantage for the Vodtechnik company in the electronic waste market which is expected to grow to USD 47B by 2027.

Consistent with the overall KIC portfolio, all projects in the ERMA investment pipeline address one or more of the three strategic objectives of the KIC, with the following distribution:

- Securing raw materials supply: 55 projects (around 50% of the ERMA pipeline)
- Designing materials solutions: 22 projects (around 20% of the ERMA pipeline)
- Closing materials loops: 38 projects (around 30% of the ERMA pipeline)

EIT RawMaterials will use the BP2023-2025 as a guidance to close remaining gaps in the target achievement of EIT Core KPIs and Financial Sustainability. Compared to the Strategic Agenda 2021-2027 the BP2023-2025 is marked by a considerable funding cut through the EIT, which obviously triggers a further review of the initially assumed KPIs, as defined in the Strategic Agenda 2021-2027.² The portfolio activities will secure these target achievements and implement the main learnings from previous years. The key success factors and activities for the BP2023-2025 are:

- **Increased Business Creation budget and delivery function** for more start-ups created and supported to grow and receive access to finance from EIT RawMaterials investors network, while ramping up our equity investment from the KIC into start-ups:
 - Regardless recent cuts in funding, the KIC has decided to boost the annual budgets for business creation. Compared to 2021, those will increase beyond 5m EUR p.a. (higher in 100% EIT funding scenario).
 - This will be accompanied by a stronger organisational backbone with a central Access to Finance support function and team. This Function and central team will support the portfolio development and growth and support the KIC assets portfolio with equity agreements.
 - Despite the significant funding cuts, the KIC will still aim to support 150 new start-ups during 2023-2025 and a good opportunity for KIC investments and backflow.

² The Business Plan proposal 2023-2025 is based on the partial funding allocation modalities communicated by the EIT. It is expected that more funding will be allocated for 2025 to meet the Strategic Agenda budget and KPI targets. This implies that the KPI planning in the original version of the Business Plan was not based on the full budget for 2023-2025 but on a percentual reduction in line with the awarded EIT Funding. KPI targets might be subject to further adjustments and amendment to future amended funding allocations by the EIT.

- The additional more than 120m EUR of investments attracted by the start-ups will further leverage the KIC's investments and will contribute to a targeted overachievement of the 7-year Strategic Agenda targets.
- New activities in education and innovation will foster the creation of more start-ups, despite the funding cuts: In education, the new 'Lab2Market' initiative will create up to five new start-ups p.a. with labelled students. Together with at least three new start-ups p.a. from innovation projects, the KIC will deliver more than 40 new start-ups-created in the years 2023-2025 (higher in 100% EIT funding scenario).
- **Increased Education budget and delivery function** for more EIT-labelled graduates and more start-ups created:
 - The EIT-labelled Masters programmes have been extended by three additional ones to nine, which will lead to additional 75 labelled graduates p.a. from 2024 onwards. In total, close to 480 new labelled graduates will be delivered during 2023-2025 (higher in 100% EIT funding scenario).
 - With the positive outcomes of the first cohort of the Lab2Market tool kicked-off in 2023 with more than 10 teams selected for the Phase 3, the programme will be extended to contribute to the creation of start-up by students.
 - A new 'Talent Marketplace' tool will be implemented, leading to an optimised funnelling of human capital to the market.
 - The RM Academy will be developed into new fields of activity and potential in close collaboration with the EIT and the European Commission, fully complementing strategically important initiatives (HEI, DTTI, GGC).
- **Optimised Innovation budget and delivery function** for highly performing up-scaling projects for more marketed innovations and more start-ups / spin-offs created as well as backflow:
 - The call, evaluation and selection procedures will be reviewed and further optimised towards KPI and Financial Sustainability performance criteria. The ERMA investment pipeline and our start-up portfolio will be used to scout for or generate potential up-scaling projects and include new partners into the KIC.
 - The portfolio monitoring approach will be intensified, project review cycles will be streamlined and projects that are underperforming will be discontinued faster.
 - New revolving monitoring cycle on the achievement of societal KPIs.
 - Stronger communication and dissemination of impact achievements and overall degree of implementation of the KIC's impact creation.
 - ERMA and our start-up portfolio will be more strongly used to commercialise up-scaling projects. This will be complemented by a stronger organisational backbone in access-to-finance.
- **Optimised budget for RIS Activities** for more partners, start-ups and students from RIS countries:
 - The annual targeted budgets for RIS Activities will go beyond the minimum 10% contribution of the annual EIT funding, depending on the quality of proposals in the upcoming and optimised calls for projects and additional EIT funding in 2024 and 2025.
 - Reinforced RIS implementation guidance that includes best practices in the RIS raw materials sector and RIS outreach activities through ERMA investment cases and the ERMA partnership.
 - A thorough review and re-application process of all existing RIS Hubs took place in 2022 and new/re-selected Hubs, adhering to performance and partnership extension objectives start in 2023. EIT RawMaterials is committed to ensure the RIS Hub implementation is in line with the EIT RIS Country-specific roadmap, as well as continuous consolidation efforts of the next years, to ensure efficiency and effectiveness.
- **Implementation of operational and process-related improvements** including:
 - Good governance principles along all organisational bodies, functions and practices.
 - Structural organisational change kicked off in 2023 to facilitate business focus and value generation.

- Strengthened central Project Management Office (PMO) and partner management functions for productivity gains in project and investment deliveries.
- Continuous Improvement Process to emphasize employee cross-functional teamwork, work to measure and systematize processes, and reduce variations, defects, and cycle times, with the aim to continue improving products, services and discontinue non-key actions and projects.
- Further improvement of the IT architecture of EIT RawMaterials in close collaboration with the EIT Cross-KIC Shared Services activity.

Financial Sustainability

During 2023-2025, EIT RawMaterials will deliver on all Financial Sustainability (FS) targets as outlined for the respective years in the Strategic Agenda 2021-2027.³ All necessary activities to achieve the long-term FS targets beyond 2025 will be implemented during this period.

EIT RawMaterials has decided to intensify its focus on business creation and access to finance, where in both functions a stronger organisational backbone with central functions and teams will be further built up during 2023-2025, depending on the available funding. Together with the Work Package (WP)-driven activities in business creation and other critical WPs, this will support realising business and investment opportunities, generate a highly attractive portfolio of start-ups and scale-ups and increase the asset values of EIT RawMaterials:

- The number of start-ups created and supported will be increased compared to the Strategic Agenda 2021-2027 targets, even in the light of a lower EIT funding;
- The survival rate of start-ups (currently >80%) and the level of investment attracted (forecasted to overachieve the 7y-target by factor 5.5) will be kept high;
- Backflows will be realised based on the SAFE equity holding approach and complemented by returns from investing into up-scaling projects.

It is expected that the 2023-2025 SA target for RoI & Equity will only be (over)achieved in the full-fledged 100% EIT funding scenario and if assuming a success rate of at least 25% for all up-scaling and start-up investments, thus still leaving good upside potential looking at the high survival rate of ventures. The KIC's growing access-to-finance network and its strong engagement in equity investments and ERMA will help to achieve those numbers: EIT RawMaterials is actively working with institutional banks (EIB/EIF, EBRD, KfW, BPI, Nordic Investment Bank), commercial banks (BNP Paribas, Crédit Mutuel, Deutsche Bank, Société Générale) and investors (EuroQuity, Maj Invest, Onepointfive Capital Partners, Semapa Next, ERIG). The KIC has also engaged senior experts from finance and investment to further extend this network and to work on the possible launch of an investment fund to support realising and leveraging the KIC's investments.

EIT RawMaterials is profiting from actively supporting the commercialisation of business ideas and scaling of ventures through service and success fees. For example, via ERMA and access-to-finance services, the KIC has realised servicing income of close to 200k EUR during 2022 (50% of the 2022 SA target), which is expected to grow slightly further in 2023 and beyond. This development will be further triggered by the realisation of milestone and success fees that have been negotiated to profit from the successful matching of projects and investment cases with investors and customers. Additional income from open innovation challenges such as Hackathons are further complementing the services and consulting income stream.

³ All further references Subject pending revision approval by the EIT regarding corrected targets due to EIT funding reductions.

During the last years, EIT RawMaterials has also strongly increased its income from alternative funding sources. So far, alternative funding of more than 1.3m EUR could be acquired (30% higher than 2021-2022 SA target) with another more than 1m EUR, which will come in from 2023 once pending proposals are being accepted by public funding agencies. EIT RawMaterials is also intensely working on additional alternative funding for its European RawMaterials Academy in order to fulfil the 2023-2025 SA targets and develop new sources of income from education. Additional income sources for education might include participation fees from lifelong learning courses.

EIT RawMaterials is the world's leading and largest partnership in the raw materials sector with partners from all sides of the Knowledge Triangle. These partners are the key asset and of the highest importance for EIT RawMaterials to achieve its long-term impact goals for the European raw materials sector and the EU Green Deal. The KIC will therefore further its partner retention and acquisition activities, extend its high-value partner network into adjacent and international markets and set membership fees at a level to provide the necessary co-funding to the business plans and for own co-investments. The partners, as well as non-partners, benefit from the RM Summit and the RM Expert Forum, which have both advanced into leading world-wide events generating impact and income streams for the KIC. In 2022, for example, the RM Summit has been ranked as the 3rd most important world-wide mining event and has generated income of more than 300k EUR for EIT RawMaterials, tripling the incomes generated in the years before.

Knowledge Triangle Integration

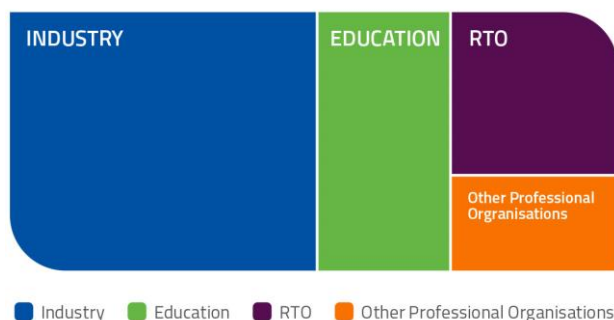


Figure 5: Partnership composition in line with the KTI

1.2 Methodology

KIC Ecosystem

EIT RawMaterials represents the world's largest community in the raw materials sector. With its more than 300 partners, it covers the entire raw materials value chain, education at all levels and innovation from mid to high TRL levels to commercialisation and investment. Thanks to the openness of our annual Calls for Education, Innovation, Business Creation and RIS projects, 70 new partners joined our organisation in 2022, with a significant number of SMEs and start-up that joined being actively part in the newly selected [Grab your reader's attention with a great quote from the document or use this space to emphasize a key point. To place this text box anywhere on the page, just drag it.]

innovation projects. Further start-ups and SMEs are expected to join the partnership through the ramp-up of the supported start-ups during 2023-2025 (300 start-ups supported in 100% EIT funding scenario) and by using the new Network Partnership Category allowing smaller entities to enter EIT RawMaterials at a price of 3k EUR p.a.

With the services we have developed and provide, both on education (e.g. Race) and on innovation (e.g. Open Innovation Challenges), we have been able to initiate good relations with the main actors in the global mining industry in 2022, such as Rio Tinto, BHP and AngloAmerican. Through targeted partner acquisition programmes and based on services sold, new partners will be gained for the KIC with membership fees materialising in 2023-2025. This ecosystem has also strongly benefitted from the launch of the European Raw Materials Alliance (ERMA) in 2020, which currently counts more than 600 partner organisations from industry, Associations, NGOs, Universities and RTOs and even Governments (see Figure 6). Over half of these partners (around 380) are not yet members of EIT RawMaterials (including about 220 Industry, 15 RTO and 5 University entities). Therefore, ERMA is a very important

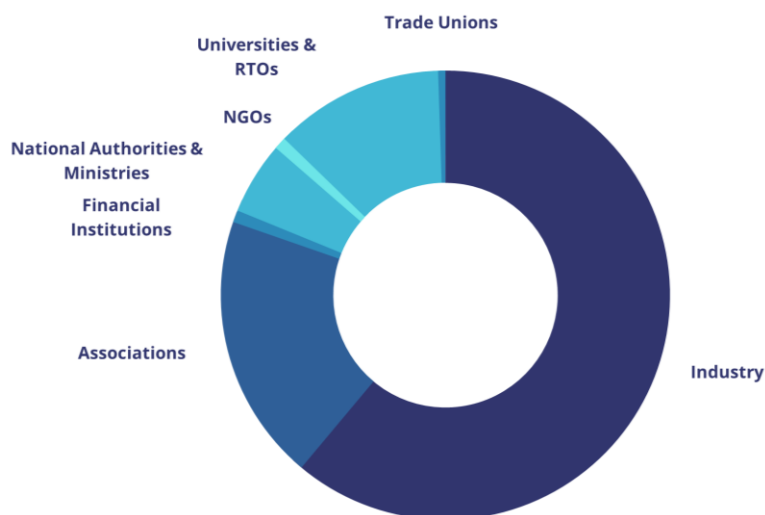


Figure 6: ERMA Partnership

mechanism to scout for new EIT RawMaterials members. The impact and effectiveness of this synergy has been amply demonstrated in the most recent KAVA calls, where a number of new EIT RawMaterials partners (20% of the total number of new EIT RawMaterials partners acquired in 2022) have been acquired through up-scaling projects associated with the ERMA investment case pipeline. The KIC's ecosystem will further benefit from EIT RawMaterials' leading role in the new capacity building initiative for Higher Education Institutions (HEI) and its strong foothold in the East and Southeast European area and RIS countries (see chapter 2.3). Thanks to this diversity, the large community we have been able to build and to the panel of activities we support, we have observed a very high knowledge triangle integration in partner-driven projects we support on Education, Innovation and RIS activities, that we are convinced will continue to drive the excellence and create a strong impact in the raw materials chain.

Gender Dimension

EIT RawMaterials is well-balanced and diverse throughout the KIC community and organisation, with a wide variety of geographical and professional backgrounds. At the level of the Executive Board, which also represents the Shareholder Meeting, the participation of women as members has been tripled to a 30% female representation (see *Figure 7*). The same tendency can be observed at the level of the entire KIC organisation where the majority of employees are women (see *Figure 8*). We achieved this impressive result by integrating best-in-class people practices ensuring that equality is an intrinsic part of our culture. This includes a transparent, gender-neutral recruitment process, flexible working schedules, education about discrimination and biased behaviour in the workspace, an implemented Diversity and Inclusion Policy as well as tracking and analysing diversity data across the organisation. Another indicator for the high diversity of EIT RawMaterials are the different nationalities in the staff: The 73 FTEs represent almost 30 different nationalities, i.e. almost every second employee comes from a different country.

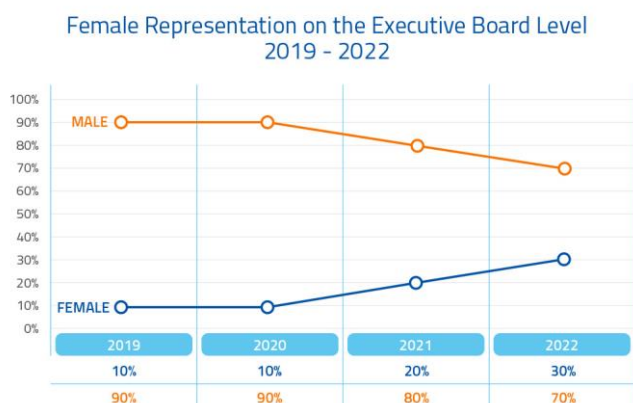


Figure 7: Female representation Executive Board

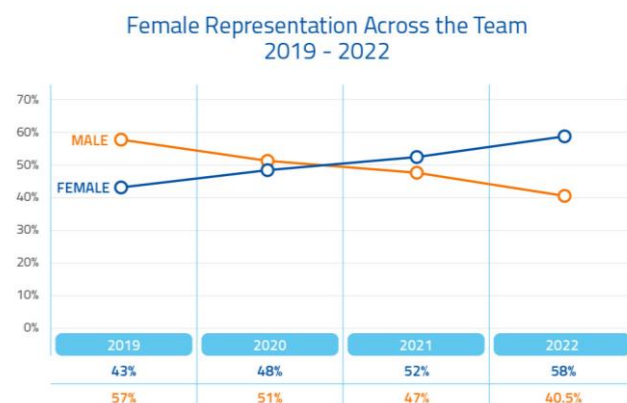


Figure 8: Female representation across the team

This positive trend on diversity is also visible in the Education programmes of EIT RawMaterials. For example, the RACE, which is a 2-week challenge-based learning programme across the raw materials value chain involving about 50 EIT-labelled and 20 other Masters students, regularly achieves balanced participations of females and males (see *Figure 9* for 2022 representation). The Girls Go Circular programme is primarily designed to attract girls at the age of 14-19 into the field of raw materials and Circular Economy – with outstanding success of almost 11,000 girls that have been trained in 2021 alone (see also later WP Education).

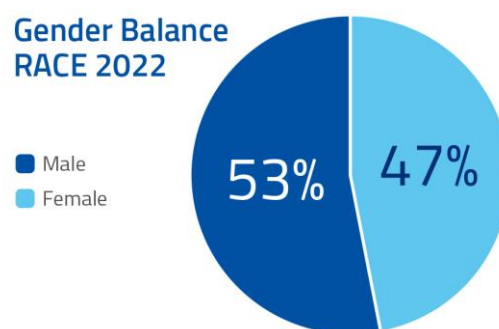


Figure 9: Female representation RACE 2022

KAVA Calls – strong focus to merit-based projects

In 2021, EIT RawMaterials decided to radically change the format of the previous annual KAVA Calls, to a new merit-based 2-stages process call, that includes a first screening (Phase 1) of the applications and only allow applications that fulfil all the selected criteria to submit a final proposal (Phase2). With this new process, and in the

case of the up-scaling activities we support through these calls, the alignment with the EIT RawMaterials strategy, the innovativeness and the potential impact of the proposal are examined at Stage 1, and on top of that to support the financial sustainability of the organisation, the following additional criteria complete the Stage 1 evaluation:

- The commercial attractiveness must be supported by a short description of products and services developed, end users and customers, the market dynamics and forecast, and the business model, with concrete numbers on the pricing range, the expected production capacity, the CAPEX and OPEX, and the sales ramp up.
- The commercialisation capacity to enter the market with a description of who will produce what, and who will commercialise what, the background of the members of the commercialisation organisation(s) and their access to the potential end users and future customers for validation and piloting,
- The pay-back model with information on which organisation will provide the pay-back, what amount and the timeline, payback calculation based on sales forecast and a proposed methodology. This can be based on sales revenue sharing with or without a threshold related to break-even in case of investment needed before start of production, or by taking shares in the company.

Once the call is launched, the applicants have around two months to develop the draft proposal (5 pages document) for Phase 1. They need to submit it on our registration platform (SeedBook) on time to have it evaluated by experts. The ones that fulfil all five criteria are selected for Stage 2. The same process applies for applications on Education and RIS activities, with specific criteria for each category of activities (e.g. different criteria applied for Lifelong learning and Doctoral schools on Education).

At this stage, and based on the three calls already run under this format, only half of the draft proposals are selected to go to Stage 2 of the process. The successful applicants have around 2.5 months to finalise the project consortia and the proposal that should fulfil a new set of criteria in Eligibility, Strategy and Quality. The two first ones are evaluated internally and the third one by a panel of external evaluators. Each proposal is being evaluated by three of them with a consensus meeting organised at the end of the individual evaluations and the designation of a rapporteur in charge to provide the final scoring and the evaluation report.

The Strategy criteria given in Call texts are used as the basis for the internal evaluation by the EIT RawMaterials Operational Management Team (OMT) and are designed to ensure that the overall portfolio is composed of high-quality projects and is aligned with the scope and goals of EIT RawMaterials, including the financial sustainability of the organisation and the targeted KPIs. At the end of the process, the EIT RawMaterials Management Team proposes a portfolio of projects to be funded based on the quality and strategy criteria ranking and the overall available funding. The Executive Board approves the portfolio of projects to be submitted to the EIT for funding in the next Business Plan.

For up-scaling projects, the evaluation focuses mainly on the strength and impact of the business case, the potential number of marketed innovations and start-ups created, the co-funding, and the contribution to the KIC's financial sustainability. Education projects are positively evaluated mostly for their impact in terms of KPIs, the actions scheduled for the continuation of the project after the funding period, and the contribution to the long-term strategy of the RM Academy. For the RIS projects, their innovative capacity-building possibilities and potential for continuation and commercialisation after the funding period are the most relevant questions.

With this new 2-stage evaluation process, we noticed a much higher strategic and quality scoring level of the final proposals. Only merit-based proposals are selected by the EIT RawMaterials Management Team. Additionally, this approach decreases the workload, enabling the KIC to decrease the timeline from launching the call to making the final selection. By better promoting the KAVA Calls outside the organisation and thanks to their openness, also more non-partner organisations applied at the submission stage (Stage 1). In that way, we succeeded in bringing many new organisations and their expertise to projects and the community (e.g. 70 new organisations joined in 2022). In each project we select, there is a mandatory dissemination WP, to provide open access to research results such as publications, and all the selected projects address at least one of the UNSDGs, as well as one of the six environmental objectives criteria.

The focus on merit-based proposals is well illustrated in the following table that gives the number of tested and marketed innovations and start-ups that will be created by the newly selected up-scaling projects at KAVA Call 9 (projects that started in July 2022) as well as their ROI to the KIC, EIT funding and co-funding and the new partners joining thanks to the openness of the call:

Investment in 12 new up-scaling projects and new partners joining			
Total budget	EIT funding	% co-funding	New partners
46,2 M€	29,5M€	35,90%	34
Expected impact in the raw materials value chain			
Tested Innovations	Marketed Innovations	Start-up created	ROI
17	27	4	37,6 M€

Figure 10: KAVA Call 9 results

From the KAVA Calls that have been designed to select merit-based projects, Table 2 shows that the running up-scaling projects will support significant numbers of marketed innovation and start-ups in many different raw materials value chains related to the topics of these projects:

	Raw materials value chains						
	Exploration & mining	Batteries	Lightweight materials	Magnets & Motors	Photovoltaics	Hydrogen technologies	Electronics
Number of running projects & funding							
Number of projects	23	10	8	7	1	3	3
Total funding (M€)	65,0	43,0	31,0	24,0	13,0	12,0	9,0
EIT RM funding (M€)	42,4	24,8	20,3	15,5	4,9	8,8	6,4
Expected impact							
Number of marketed innovations	16	17	9	5	2	6	3
Number of start-ups created	1	4	1	1	0	1	0

Figure 11: Investment in the running up-scaling projects and impact foreseen in business creation

In order to monitor that these running projects will achieve the indicated goals, a cycle of project reviews is organised annually in spring. In that regard, in a 2-hour meeting, the project coordinator of each running project pitches in front of EIT RawMaterials representatives, including Operations, CLC representatives and a Senior Advisor. The review covers items such as project budget, timeline, KPIs, technical progress, Go-to-market strategy, and potential change-requests. Based on the meeting and documents provided, EIT RawMaterials staff decides whether the project should be flagged or not. If so, an action plan with mitigation actions is requested within a month and an additional meeting is set up in autumn to check if the corrective actions are in place. All information and comments received during the project review are uploaded in the project management database (BlueBook). A close-out meeting is organised at the end of the project with the same participants to determine if the project achieved its goals, what else needs to be done to accelerate access to market and to secure the realisation of backflow for the KIC.

In 2023, we aim to improve the project review process, particularly with respect to the following aspects:

- Adapt project review and documentation templates for more technical and economic feasibility data included.
- Adapt the project reviews in relation with the timeline of the project: project review year 1 should be different from project review year 2 and year 3, and the importance of the year 2 project review should be emphasized.
- Request a more stringent uploading of project review documents on time.
- Increase number of consortium members in project review meetings to ensure credibility of data provided and to extend discussion context.

In the coming KAVA Calls, we will continue to design them according to the three strategic objectives of the KIC and adopt very strong criteria at each of the 2 stages of the selection process to maximize the impacts in the many raw materials value chains and to challenge the commercialisation partners on their go-to-market strategy and expected revenues and backflow to the KIC. For up-scaling projects, we link them with ERMA for access to additional funding that will be crucial for the implementation of new industrial facilities, supporting the production

of new materials, either from primary resources or recycling, or new equipment for the overall raw materials value chain. In parallel, we will support RIS Capacity building projects at a level of 10% of the EIT funding, as we believe that these projects might become the embryo of new activities in the RIS countries for the benefit of Europe.

Booster Calls for Start-ups

In the EIT report “2021 – Overall Monitoring Report –KIC Business Creation Activities – Selection of Start-ups / Scale-ups”, EIT RawMaterials was the only KIC recognised for the transparent selection process description in the business plan and in the grant reporting. Overall, EIT RawMaterials’ selection processes for beneficiaries in the Booster KAVA is open, transparent and merit based with an engaged pool of more than 40 external evaluators. The selection criteria are similar to the EIC Accelerator (Excellence, Impact, Team criteria) with additional ones that were added to safeguard the return on investment (Financial Sustainability).

The Booster call, evaluation, and selection process during 2023 is briefly summarised:

- The open Booster Call 2023 was launched in early January 2023 and remained open throughout the year with three cut-off dates, in March, June and September. Applicants are invited to submit their application documents online by one of the cut-off dates.
- With each cut off, a first screening is performed by EIT RawMaterials staff within each regional office for eligibility of applications as defined in Booster Call Guidelines. The eligible applications are invited to pitch their idea in an online session to a mix of external (minimum 3 per case) and internal (EIT RawMaterials staff) evaluators.
- Evaluated cases above threshold aligned with Financial Sustainability strategy of EIT RawMaterials are proposed for funding, requiring Managing Board approval.
- Selected cases are invited for negotiations on Financial Sustainability (equity participation) and once concluded initiate their projects.
- Start-ups are constantly monitored for their performance. Investments are staged and depending on the proven track record and development of the venture (to mitigate risks from investments into early-stage ventures).

2. IMPACT

2.1 KIC's pathways towards impact

Since its establishment, EIT RawMaterials has succeeded in generating a positive impact exceeding the initial expectations, with the most notable achievements to date (2016-2021; sources: EIT 7-Year Mid-Term Review; EIT Interim Report 2021) being:

- Supporting the competitiveness of the European raw materials sector by
 - 32 new Key Enabling Technologies (KET) being in progress (130% of 2016-2021 target)
 - Creating more than 1,000 jobs (105% of 2016-2021 target)
- Driving the European innovation agenda in raw materials through
 - More than 1,400 pilot/demo plants and prototypes (300% of 2016-2021 target)
 - Developing one new advanced material (overachievement of target 2016-2021 of 0)
- Contributing to the development of new talent for the European Green Transition by educating and training
 - More than 11,000 participants in non-labelled courses (190% of 2016-2021 target)
 - Over 40% of females in EIT-labelled Master programmes (115% of 2016-2021 target)
- Facilitating business creation and investments into the European raw materials sector through enabling
 - More than 270m EUR investments attracted to start-ups (590% of 2016-2021 target)
 - More than 90m EUR investments attracted to ERMA scale-ups and investment cases (no target)

EIT RawMaterials has contributed to all societal impact targets, e.g.:

Investment attracted in primary resources and advanced materials development:

EIT RawMaterials has a strong track record and position in attracting investments to start-ups where the 2016-2021 target has been overachieved by factor 6 with more than 270m EUR attracted by the end of 2021. In 2021, EIT RawMaterials has additionally attracted 91m EUR to scale-ups and investment cases supported via ERMA. Similar to the investments attracted to start-ups, this number is expected to strongly increase in the course of 2022 and beyond during the BP period 2023-2025. For example, in 2022, the investments attracted to ERMA scale-ups and investment cases have already exceeded 500m EUR with new ventures such as Circular+ (Atlantic Copper) or Keliber (FMG). The investments attracted are expected to further rise over proportionally: ReLieVe, a project on the recycling of Lithium-Ion batteries for the car industry involving Eramet, Suez and BASF that EIT RawMaterials has financed in 2020 and 2021, was just recently selected as one of the 17 winning projects under the second call for large-scale projects by the Innovation Fund of the European Commission (1.5bn EUR grant) to build a new battery recycling factory in France.⁴

The overall impact EIT RawMaterials generates through ERMA for the European agenda is remarkable: 30 of the 38 (79%) prioritised investment cases in Stage 3 in the portfolio of ERMA are directly contributing to the new RePowerEU programme and its priorities (see Figure 12) as well as the list of critical raw materials (CRM; see Figure 13).



Figure 13: Contribution to selected CRM

⁴ Project: <https://relieveproject.eu>; Eramet: <https://www.eramet.com/en/activities/innovate-design/relieve-project>; Innovation Fund: https://ec.europa.eu/clima/eu-action/funding-climate-action/innovation-fund/large-scale-calls_en#third-call-for-large-scale-projects.

Number of new advanced materials developed:

Advanced materials are produced to substitute critical raw materials or to increase the functionalities and performance of materials. Many up-scaling projects support their development. Among them, the Sirius project managed by the Nanomakers aimed to secure the raw materials supply by working on two aspects: On the one hand, the use of silicon gas precursors to obtain silicon metal and the partial substitution of graphite; on the other hand, the development of high-capacity anodes to reduce the anode materials quantity in batteries. Working hand in hand with SGL Carbon, which was a partner of the project and is preparing the commercialisation of high-capacity silicon-carbon composites anodes for lithium-ion batteries targeting high density applications, Nanomakers has produced large quantities of nanomaterials for SGL Carbon, which has developed new composites that are currently tested at industrial scale by anode manufacturers.

Women graduating from RM-related courses:

Since 2016, EIT RawMaterials has strongly focused on the development of new Master courses to produce talents covering expertise and skills addressing the entire raw materials value chain from exploration to recycling. Considerable success has been made in their labelling and in encouraging gender balance in promotional campaigns and the recruitment process at University partners. This is why we have obtained very encouraging gender diversity numbers: The number of graduated females and enrolled ones in Masters programmes is at a level of more than 40%. This was just re-confirmed at The Race 2022, which is a flagship event that aims to bring Masters students to industrial facilities, networking events with industrials partners and RTOs and group work on company challenges: 38% of females were attending this event organised this time in Sweden and Finland.

EIT RawMaterials contributes a high level of impact to the overall targets of the Strategic Agenda 2021-2027⁵. For a number of KPIs, the KIC will even overachieve the 7-year targets as outlined in the Strategic Agenda. These include, for example, marketed innovations from up-scaling projects where the expected overachievement is factor 1.4 (see Figure 14) and investment attracted by start-ups with factor 5.5 (see Figure 15).

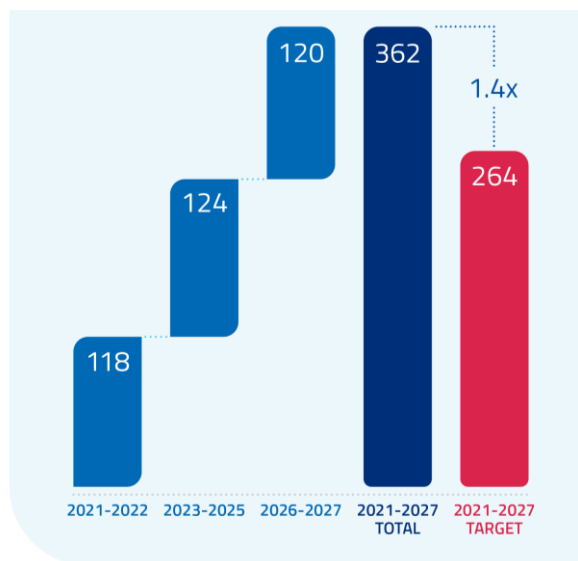


Figure 14: Marketed innovations 2021-2027, [EITHE02.1], in million EUR

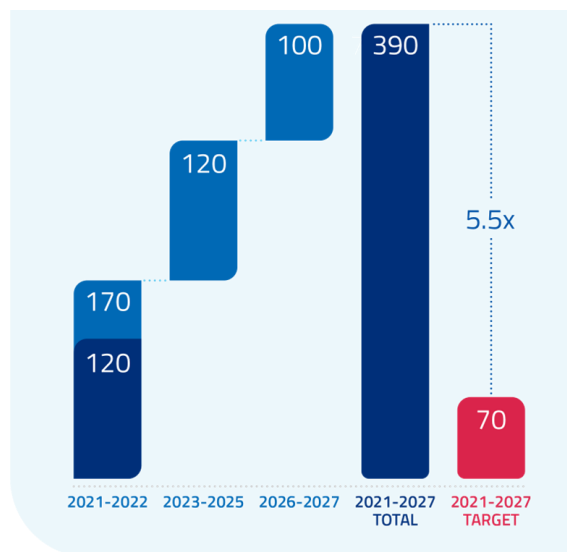


Figure 15: Investment attracted 2021-2027, [EITHE06.1], in million EUR

In order to maximise the success of creating impact in the raw materials value chain, a couple of requirements and barriers have to be overcome and mitigated. On the one hand, changing the negative perception of mining in Europe and gaining increased public acceptance of responsible mining operations and their linked materials processing chains is a pre-requisite for establishing sustainable and resilient raw materials supply chains for the EU. Today, a lack of a so-called Social License to Operate (SLO) is the key bottleneck to increase domestic production. Many EIT RawMaterials up-scaling and education projects address this topic through a results-driven engagement process within a clearly pre-defined project framework, including a dedicated NGO engagement process with over 15 global

⁵ Subject pending revision approval by the EIT regarding corrected targets due to EIT funding reductions.

and regional NGOs. In order to allow better benchmarking of activities in the ESG and SLO area, EIT RawMaterials has mapped projects to the United Nations Sustainability Goals and uses the United Nations Framework Classification for Resources to assess ERMA investment cases. Furthermore, EIT RawMaterials organised two online courses dedicated to SLO in 2022: Course 1: “Stakeholders’ engagement and earning social license to operate in exploration & mining”; Course 2: “The Social License to Operate from a European Union perspective: peculiarities, tools and opportunities” and will continue to develop actions supporting the SLO.

On the other hand, large investments by the European industry have to be realised in order to reduce the dependency on non-EU supply of critical raw materials – from new industrial sites applying innovative routes for manufacturing materials or recycling of end-of-life products to the operation of new mines and processing facilities equipped with the most modern, automatised machines and tools. Take the example of the rare earths and magnet sector with China that exports more than 16,000 t of magnets to Europe, which corresponds to 98% of the market. Indeed, their high energy density makes it possible to design electric motors and generators with highest power density and torque moments, which translate in high compactness and energy efficiency as well as lowest weight configurations. Therefore, they represent the best technological solution for electric machines at various length scales, from small servo motors for electronics, robots, manufacturing machines, water pumps, household appliances, to EV drivetrains and wind power generators, and EIT RawMaterials promotes collaborative, large-scale innovation projects in the rare earth sector. This includes, for example, the **RareGreen** project focusing on upscaling innovative and sustainable rare earth processing technologies at a rare earth mine in Norway, which aims at an annual production of 2,000-6,000 t of NdPr oxides, which corresponds to an equivalent amount of permanent magnets in terms of tonnage. The **CSyARES** project provides a software solution that integrates sustainability standards, Life Cycle Assessment, and supply chain traceability of rare earths. The tool will enable industry to better monitor and track supply, which is a key first step to mitigate supply risks and to promote competition. The EIT RawMaterials funded start-up of **MagREESource** commercializes innovative magnet recycling routes based on hydrogen decrepitation that have the potential to deliver the most sustainably produced rare earth alloy powders: end-of-life magnets are recycled by directly regaining the alloy powders at high purities, which are then directly re-sintered.

Nevertheless, in the EV sector alone, global rare earth magnet demand will grow from 5,000 t in 2020 to up to 70,000 t in 2030 and tackling this challenge the downstream product manufacturing industry and the recycling sector in Europe would need huge investments at a level indicated in the following diagram, to build up a strong and diversified REE and magnet sector in Europe (see Figure 16). This is also where the European Raw Materials Alliance (ERMA) with its leverage in terms of commercialisation, access-to-finance and international outreach and market expansion comes in and is instrumental for EIT RawMaterials to realise and leverage its impact creation (see text box).

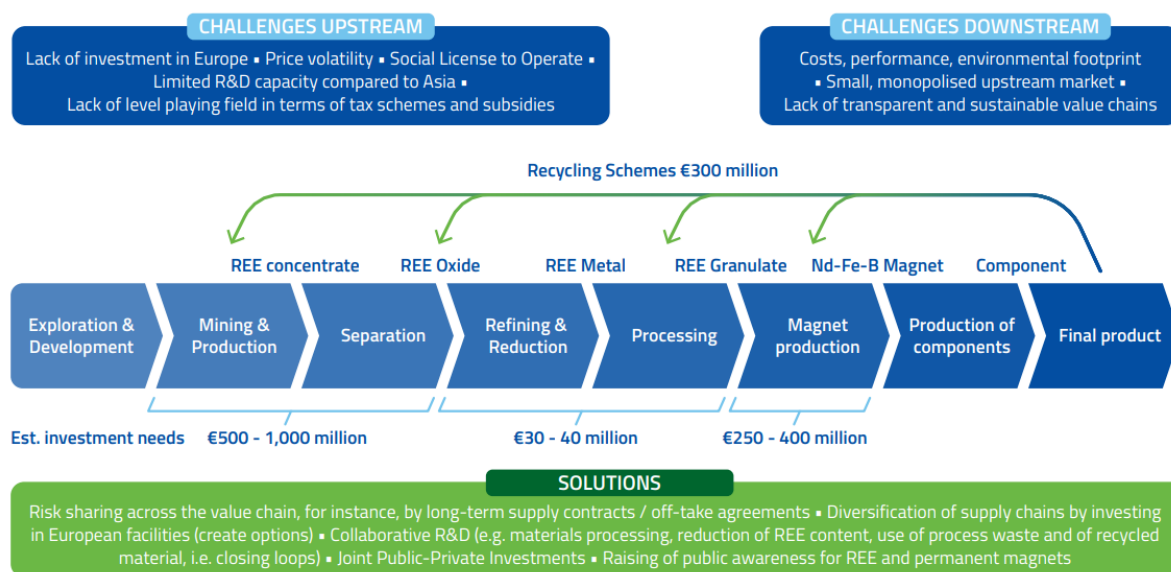


Figure 16: Challenges, solutions and investment needs in the EU REE and magnet sector (ERMA REE Action Plan)

ERMA: Instrumental for EIT RawMaterials to leverage the impact of the KIC Partnership

1. Contribution to business and result oriented innovation

ERMA is fully integrated with the business creation and innovation strategy of EIT RawMaterials as it supports the final link in the progression of KAVAs to fully commercial projects. A number of KIC-supported start-ups and up-scaling projects have progressed into fully commercial ERMA investment cases: So far, 14 up-scaling projects¹ developed as KAVA first and then entered the ERMA pipeline. By providing support for access to customers and finance, ERMA will contribute to realise the backflow predicted to date from these projects of more than 18.5m EUR. In addition, 5 start-ups² that were supported by EIT RawMaterials have received commercialisation support from ERMA, triggering backflow and equity stakes of the KIC.

2. Contribution to include SMEs, cities, Regional Authorities and other relevant typology of partners

ERMA currently counts more than 600 partner organisations with partners from all sides of the Knowledge Triangle. ERMA is also heavily involving start-ups and SMEs, which are relevant for the KIC partnership: 65 of the ERMA investment cases in the current pipeline (around 50% of the total) are led by start-ups and SMEs. ERMA is also engaging with junior exploration and mining companies: Out of the 35 more advanced ERMA investment cases, 14 are led by junior explorers/miners that fit the definition of start-ups and SMEs. These are strategically crucial companies in the resources sector, yet, under-represented in the European ecosystem, as most of the junior exploration and mining companies operating in Europe are either Australian or Canadian.

3. Contribution to other countries and international organisations

ERMA has supported the European Commission in driving the partnership with Ukraine and continues to represent the KIC in high-level joint activities with Canada and Australia. Following the model developed for Ukraine, ERMA is leading the development of a comprehensive partnership with Kazakhstan and Serbia. Discussions with the governments of Norway, Spain and Greenland on mechanisms to support ERMA projects in the respective countries are ongoing. ERMA is supporting to build an EU-Africa business network in critical raw materials value chains through the Africa MaVal Horizon Europe project. ERMA has represented the KIC in the Latin America partnership on raw materials and is currently working with the Commission on the development of a strategic framework to extend activities in South America, particularly in Chile, Argentina and Brazil. These international activities are also supported by ERMA's Action Plans and policy advices.

1: RED_SCOPE #16222, WhISPER #18034, EuGeLi #18109, ReLieVe #19211, Credit #18243, Aufero #21066, LiRef #18116, Morecovery #18190, Relicario #18239, HiQ-CARB #20049, PhosForce #17088, ReProSolar #20028, 2sDR #19082 and ScaVanger #20093.

2: Nanopow (Norway), Adianano (Latvia), Circular Materials (Italy), Sudmine (France) and Sanou Koura (France).

For the BP2023-2025, the EIT RawMaterials' contribution to the EIT Core KPIs is shown in the following table⁶:

Table 2.1. List of EIT Core KPIs

EIT area	KPI Code	EIT KPI	Target	Indicate WP(s)
Innovation	[EITHE02.4]	Innovations launched on the market with a sales revenue of at least 10 000 EUR documented	80	3
Business Creation	[EITHE04.4]	Start-ups created having a financial transaction of at least 10 000 EUR for a service/product (result of the KIC KAVA) sold to customers	20	3
	[EITHE05.1]	Start-ups created by students enrolled and graduates from EIT-labelled programmes	22	1
	[EITHE06.1]	Investment attracted by KIC-supported start-ups and scale-ups	120M€	2
Education	[EITHE07.1]	Graduates from EIT-labelled programmes	486	1
Leveraging investments in R&I	[EITHE11.2]	Financial sustainability coefficient - Total non-EIT financing generated by the KIC Legal Entity	27%	7
Horizontal outputs	[EITHE18.1]	% of less represented gender in top governance and management positions combined	30%	5

⁶ All target numbers are estimates and constitute statements relating to intentions, future acts and events which are generally classified as “forward looking statements”. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other important factors (many of which are beyond EIT RawMaterials' control) that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed in this table. For example, RoI & Equity targets may be based on market conditions that may vary significantly from current levels (e.g. related to supply chain disruptions due to the ongoing war between Russia and the Ukraine). These variations may materially affect the timing or feasibility of particular developments. The forward-looking statements made in this table relate only to events as of the date on which the statements are made.

Table 2.1. List of EIT KPIs

EIT area	KPI Code	EIT KPI	Target	Indicate WP(s)
Innovation	[EITHE02.1]	Innovations launched on the market	89	1-2-3-4-5
	[EITHE02.2]	Innovations launched on the market by organisations from EIT RIS countries	14	1-2-3-4
Business Creation	[EITHE03.1]	KIC Supported Start-ups/Scale-ups	150	2-4
	[EITHE03.2]	KIC Supported Start-ups/Scale-ups registered in EIT RIS countries	45	2-4
	[EITHE04.1]	Start-ups created	22	1-2-3-4
	[EITHE04.2]	Start-ups created in EIT RIS countries	4	1-2-3-4
	[EITHE06.2]	Investment attracted by KIC-supported start-ups and scale-ups established in EIT RIS countries	18 M€	2-4
Education	[EITHE05.2]	Start-ups established in EIT RIS countries by students enrolled and graduates from EIT-labelled programmes	4	1
	[EITHE07.2]	Graduates from EIT-labelled programmes with citizenship in EIT RIS Countries	78	1
	[EITHE08.1]	Participants in non-labelled education and training	10,643	1-3-4
	[EITHE08.2]	Participants in non-labelled education and training with citizenship in EIT RIS countries	1,809	1-3-4
Knowledge Triangle Integration/KIC ecosystems	[EITHE10.1]	Active partners collaborating in the KIC	300	5-6
	[EITHE10.2]	Active partners registered in the EIT RIS countries collaborating in the KIC	114	5
Leveraging investments in R&I	[EITHE11.1]	Total financing generated by the KIC LE (absolute value in EUR)	41.15 M€	7
Communication, Dissemination, and Exploitation of Results	[EITHE16.1]	Results disseminated through the EC dissemination tools	30	6
Leveraging investments in R&I	[EITHE12.1]	KICs SIA funding rate	56%	5
	[EITHE13.1]	Financial asset valuation	1.5 M€	5
Strengthening entrepreneurship and innovation capacity of HEIs	[EITHE20.1]	Number of new partnerships established as a result of the HEI Capacity Building Initiative	34	5-6
RIS-specific indicators	[EITHE22.1]	Number of new and established KIC Partners from RIS countries	9/95	5

2.2 Measures to maximise impact – Communications, dissemination and exploitation, and stakeholders engagement

Contribution to the development of the EIT Community brand

EIT RawMaterials will continue to execute **EIT Community brand guidelines** across the entire portfolio. The KIC will ensure consistent EIT Community and EU funding brand visibility by implementing best practices in all design work. A dedicated team will work on brand guidelines webinars with partners and internal training.

Under the EIT RawMaterials Academy, EIT RawMaterials has established six Master programmes with the highest quality seal in the EIT Community, the **EIT Label**. The KIC will promote the successful Master School to future top talent. Students will be introduced to real industrial challenges to demonstrate leading industry exceptional deep tech knowledge and the quality of EIT-Labelled programmes.

The efforts will be reinforced via the **EIT RawMaterials Alumni** network. EIT RawMaterials Alumni brand visibility will be strengthened with the development of the Alumni platform, including community engagement, content creation and branding. Alumni members will participate in key large-scale EIT RawMaterials events like the RawMaterials Summit and Expert Forum to gain maximum brand visibility, attract new members and promote the value of the network.

EIT RawMaterials is leading the cross-KIC **EIT HEI Initiative**. Aligned with EIT Communications and EIT Community, the KIC will position the initiative as the go-to instrument for capacity building in Europe's higher education and innovation landscape by communicating its value to key stakeholders. This will include comprehensive campaigns encompassing the full range of marketing and communication activities.

EIT RawMaterials follows a thorough internal process to identify outstanding achievements to present best-in-class nominees at the **EIT Awards**. The communications campaign is tailored to the public to broadcast cutting-edge developments from the EIT Community that are tangible proof of Europe's progress towards becoming an innovation powerhouse. EIT RawMaterials will continue and enhance these annual awareness campaigns.

External communication activities

As defined in the KIC Strategic Agenda 2021-2027, communications targets are currently set at achieving 9,000 followers on Twitter, 12,000 followers on LinkedIn, with 170 press articles and 270,000 website visitors by the end of 2025. The updated Communications Strategy will further define these targets by integrating metrics to demonstrate engagement and message breakthrough.

Key audiences for EIT RawMaterials communications activities are employees of current and potential KIC partner organisation; the KIC's current and potential partner base, policymakers, NGOs/civil society, education community, RTOs, media, start-ups/entrepreneurs. In 2023-2025, the KIC's communication will engage more proactively with the public. The following table shows the goals related to each target audience for owned, paid and earned media (see Table 2.2).

Table 2.2. Preliminary list of expected results for dissemination

Target audience	Communication goals	Communication activities and channels
Current / potential KIC partners from industry, research and academia	- Highlight or reinforce KIC achievements, benefits and service offering - Communicate KIC activities and opportunities	- Sponsorship and speaker opportunities at EIT RawMaterials flagship events - Quarterly CEO Newsletter - Partner success promotion - Content creation across multiple platforms including leveraging to key media
Policymakers	- Raise awareness of the important challenges related to raw materials - Position EIT RawMaterials as a trusted authority on raw materials issues	- Share CEO Newsletter updates for EU stakeholders - EC representatives at KIC flagship events - Highest level CEO speaking engagements - Content creation - Media relations to leverage EIT RM's position on key policy issues - Engage in EU policy updates, issue position papers

Investors	- Raise awareness of raw materials investment needs and opportunities - Demonstrate KIC's success in identifying solid investment cases	- Promote the establishment of a European Raw Materials Fund to media - Attract investors promoting case studies and long-term impact of investment in the sector - Feature key institutional investors as panellists at the RM Summit
NGOs / civil society	- Advocacy and Community Building - Demonstrate the importance of raw materials to solving societal and environmental challenges	- Involvement of NGOs as keynote speakers and panellists at the RawMaterials Summit - Engage NGOs more proactively to build trust and broaden support for EIT RM's mission
Education Community	Demonstrate how the KIC is meeting the future demands of EU's reindustrialisation skills gap	Engage more closely to strengthen relationships with education and innovation influencers to increase exposure and take-up of EIT RawMaterials education programmes
RTOs	Increase awareness of the EIT RawMaterials innovative success	Engage more closely to promote success stories from funded projects
Media	Relationship building to increase engagement of media for sector	Engagement with top-tier journalists to increase EIT RawMaterials' exposure
Start-ups / Entrepreneurs	Position the KIC as a thought leader in identifying, coaching and funding most promising start-ups	- Strengthen relationships with start-up media - Increase and amplify through media and social media platforms newsworthy success stories
Public	Increase awareness of the importance of raw materials to our everyday functioning and well-being	- Engage mainstream society on the importance and necessity for raw materials in Europe using key educational facts, stats, interesting visuals and stories to get the message across

Dissemination of results

In conjunction with the KAVA Call application, EIT RawMaterials provides Project Communication and Dissemination guidelines on science communication and how to develop and implement a communication plan. The objective of dissemination is to transfer knowledge & results to maximise the impact and value of EU-funded projects. Partners of consortia are encouraged to publish their results in peer-reviewed international journals and conference proceedings. These are typically listed as deliverables in the KAVA.

EIT RawMaterials uses a range of established tools to disseminate project results including media, ERMA and EIT RM websites, LinkedIn, Twitter, Instagram, Facebook, YouTube. The KIC organises and participates in high level local and large-scale events with speakers' placements from successful KAVA projects, issues press releases and engages in media relations. The CEO is particularly active and participates in up to three high level speaking engagements monthly. The KIC's communication is evolving to place increased focus on audio and video content to improve message articulation, audience engagement and broaden audience reach.

Stakeholder engagement

Through the success of its flagship event, the RawMaterials Summit, an active partner base, a robust programme portfolio and a highly visible CEO, the brand of this KIC is going from strength to strength. This places the KIC in a stronger position to share insight on issues, challenges and the great opportunities that exist. It places the KIC in a unique position to share its stance on key policy and industry issues as well as showcase its leadership by bringing different communities together to solve or develop solutions to specific goals such as changing the perception of mining in Europe.

EIT RawMaterials is therefore well poised to make a significant impact through its communications outreach. A strong awareness campaign will be deployed working with its partner base closely to highlight success in the development of breakthrough achievements, promoting the workings of the knowledge triangle, and the entrepreneurial and innovation skills demonstrated within that. The Communications team will proactively identify,

develop and disseminate success stories, as well as its position on issues and opportunities pivoting off key industry and partner discussions, speeches etc, to industry and media within Europe and where possible, to international audiences. In parallel, there is the task ahead of demonstrating effective leadership in engaging with mainstream EU populations to generate more understanding of the importance of raw materials and the critical role that they play in the future well-being of Europe's security, health and prosperity.

IPR Strategy

The IPR Strategy of EIT RawMaterials is based on the rules as defined in the Partnership Agreement following Horizon Europe Rules for Participation and in the Internal Agreement of EIT RawMaterials. The participant of the specific KAVA generating a KAVA result owns it. As an exception, the KIC LE may own or share the ownership of particular KAVA results if needed for the long-term financial sustainability of EIT RawMaterials. This is the e.g. case for activities like RM Summit, RM Expert Forum, InfoCenter, RACE or ERMA. The Financial Sustainability Strategy and Mechanisms of the KIC foresee revenue sharing, including mark-ups and equity-based models, rather than owning or sharing the ownership of IP resulting from projects financed in innovation and business creation areas. For lifelong learning courses, franchising or co-servicing models will be evaluated for their feasibility.

New IP developed within partner-driven-KAVA should be actively exploited and efficiently turned into products and services by the involved parties as part of the commercialisation process. The KIC LE actively monitors the generation and exploitation of KAVA results. Access Rights are handled in accordance with the provisions of the Partnership Agreement. Rather than establishing an IP support or portfolio management, EIT RawMaterials will further develop its project investment controlling in order to secure the backflow from successful innovation and business creation projects. The possibility to act as an IP broker of unused IP will be further evaluated for its feasibility.

2.3. Expected impact of the activities for 2023-2025 under the Regional Innovation Scheme

EIT RawMaterials had a strong focus on RIS countries from the start of its activities in 2015, especially as many RIS countries are endowed with raw materials deposits and producing assets which can significantly contribute to domestic supply of raw materials to Europe. When preparing RIS activities 2023-2025, EIT RawMaterials considered the new EIT RIS Implementation Guidance and included best practices in the raw materials sector in RIS countries. We will continue to deliver for and in the RIS region mainly through the following areas of activity:

- Five RIS Hubs which will act as local outreach points offering KIC activities and connecting with local institutions interested in participating in such. Following a thorough review of existing RIS Hubs combined with a needs analysis conducted in 2022, RIS Hubs for five present locations were re-selected via an open call. EIT RawMaterials does not foresee establishment of additional RIS Hubs, in line with the EIT RIS Hubs consolidation process.⁷
- RIS KAVA projects, both ongoing ones (led by EIT RawMaterials Partners) and new ones selected from next KAVA Calls. They will cover all types of activities: acceleration, education and capacity building. RIS Capacity Building segment was introduced in KAVA Call 8. This is supposed to be the first steppingstone into other, more advanced RIS KAVA projects (primarily Upscaling) for both Partners and non-Partners. As per KAVA Call requirements the consortia working on these RIS projects are formed by integrating entities representing all sides of the Knowledge Triangle (existing KIC Partners and also new groups from academia, research and industry). This is further supported by the more open format of the KAVA Call. As an example, the **RECO2MAG RIS** KAVA project is testing new technology that could enable domestic European high grade NdFeB permanent magnet production which has decreased in the past decades, and there are currently no high-grade permanent magnet producers in Europe (to be used for high-efficiency electric motor designs etc.). The consortium consists

⁷ EIT RawMaterials had originally planned to select seven RIS Hubs through the open call. Due to applicants concerns that they will not be able to adhere to the EIT RIS Hub FS requirements, it was only possible to select five RIS Hubs. After a review of the process, exchange with unsuccessful applicants and parties that decided not to apply due to the FS requirements. The KIC decided to not run another call, but instead continue with five RIS Hubs. This is also in line with the EITs RIS Hub consolidation efforts to ensure efficiency and effectiveness. EIT RawMaterials also has one of its CLCs in Poland, two more CLCs, in Italy and Finland are strongly involved in RIS activities as well. The funding saved from not opening any more RIS Hubs has been reallocated to other RIS activities.

of partners from Croatia, Hungary, Poland, Serbia, Slovenia, Bosnia and Herzegovina and Kosovo. If successfully scaled up, this project can result in the first high grade NdFeB permanent magnet production in Europe.

While RIS is aiming at increasing the innovation capacity of the RIS countries, and participation of RIS entities in KIC's activities, EIT RawMaterials also seeks opportunities to tie it to the financial sustainability requirements. This is mainly focused on the following areas: RIS Upscaling projects (where the conditions for return on investment are structured the same as for other Upscaling projects; and include min. 30% co-funding), RIS Capacity Building projects (where the average co-funding rate of projects selected for funding in 2022 is >18%, and a clear continuation plan for activities to achieve the objective of becoming financially sustainable needs to be prepared at the time of proposal submission already) and RIS Entrepreneurship programme where EIT RawMaterials will offer support to start-ups and SME's from RIS countries to bring them into our regular programs like Accelerator and Booster (where they ultimately need to enter into financial sustainability agreements).

EIT RawMaterials will (via open calls for all KIC's RIS Hubs, also on existing locations) foster the financial sustainability of the RIS Hubs. The organizations selected to lead the RIS Hubs during 2023-2025 and onward, will need to provide (already as part of their application) a multi-annual plan / business model with financial figures and performance indicators towards achieving a level of co-financing from non-EIT sources of 10% in 2023, 15% in 2024, 20% in 2025, 30% in 2026, 50% in 2027 and 100% until 2029.

Also, there are many raw materials investment projects located in the RIS region, which have the potential to become ERMA cases in the next years and contribute to the FS of the KIC. EIT RawMaterials will also implement a new RIS Outreach activity through ERMA and ERMA partnership (with more than 650 partners) to funnel more RIS entities into KIC's activities.

EIT RIS KPIs (as presented in Table 2.1.) will not only be achieved by the RIS activities of the KIC, but also from all other programmes, such as Upscaling KAVA projects, Labelled Education programmes, Accelerator, Booster, etc.

3. QUALITY AND EFFICIENCY OF THE IMPLEMENTATION

3.1 Work plan and resources

The overall development of the KAVA portfolio of EIT RawMaterials is designed according to and fully aligned with the three Strategic Objectives as described in the Strategic Agenda 2021-2027 and in this BP2023-2025 (see chapter B). For the first time, the KAVA calls have taken up portfolio gaps and proactively call for projects that contribute to closing them.

The BP2023-2025 portfolio of activities are well-balanced along the areas and segments of EIT RawMaterials. The KIC continues to be one of the leanest in terms of administration and management costs while producing a strong value proposition to its partners and a high level of impact creation to the EIT. The area of Acceleration including up-scaling projects and business creation through start-ups remains to be the most important area for EIT RawMaterials, also in the light of the newly founded European Raw Materials Alliance (ERMA) and the KIC's mandate to secure a sustainable supply of raw materials to the European Union.

The budget allocation reflects the different levels of support needed by the different activities we support, as well as the many different value chains we cover. With the objective to support innovation on RM in several strategic RM value chains (e.g. batteries, e-motors, fuel cells) with projects addressing several segments of the value chain (from exploration to recycling) to create a significant impact, and with a 2-4 m€ funding /project that is necessary to scale up a new technology, this brings innovation and acceleration to the highest level of funding in our KIC. The situation is different for the Education projects that even if they need to address learners along their entire life cycle, there do compose a smaller group of projects, with a smaller funding level /project. On top of that, the number of projects addressed in each category of activities, their strategic importance and quality is also contributing to this budget split.

3.2 Capacity of participants and KIC partnership consortium as a whole

Compared to the Strategic Agenda 2021-2027 the principles of the legal structure will be maintained, likewise for the governing and executive bodies as well as for the organisation.

As of the beginning of EIT RawMaterials, in 2015, the provision of funds to its partners is, from a financial point of view, the area with the highest exposure to potentially fraudulent activities. Having this in mind the selection of new KAVA, the preparation of the BP and the final approval for submitting the BP to EIT have been separated. Proposals are being reviewed by the support of external experts, the selection supported and implemented by the KIC LE and the final decision on funding is subject to the approval of the Executive Board. Such projects are being mainly implemented by KIC partners as beneficiaries, though they are obliged to regulations in the underlying R&I Framework programme, since 2021 Horizon Europe. As such the partners are subject to regular checks, like the CFS process and other additional reporting routines often coordinated by the EIT. Similarly, the KIC is running regular checks when it comes to project monitoring.

With the transition to the so-called cascading system from 2023 onwards the responsibility of EIT RawMaterials will be higher, esp. as the day-to-day monitoring will be with EIT RawMaterials completely. As a result the monitoring activities, driven by the operations team, will be even more intensified. Ultimate goal is to ensure that only well running projects, contributing to the implementation of the SA, are part of the portfolio and that other projects will be stopped following a defined and structured process. To ensure compliance with regulations of Horizon Europe EIT RawMaterials will continue to contribute to monitoring procedures of the EIT, implement learnings from them and moreover exchange with the other KIC's, and any other suitable organisation, to update its processes and structures. Concrete measures are for example the participation in the Cross-KIC Cluster on Shared Services with the other KIC's, providing opportunities for exchange, joint developments (like the work in 2022 to prepare a subgranting agreement to be used by all KIC's) and likewise administrative processes like the CFS process to be implemented on the level of subgrantees and KIC LEs.

EIT RawMaterials represents an organically grown Knowledge and Innovation Community in the raw materials and advanced materials sectors. Its fundamental approach to innovation is to bridge the gap from idea creation to commercialising products and services (see Figure 17).

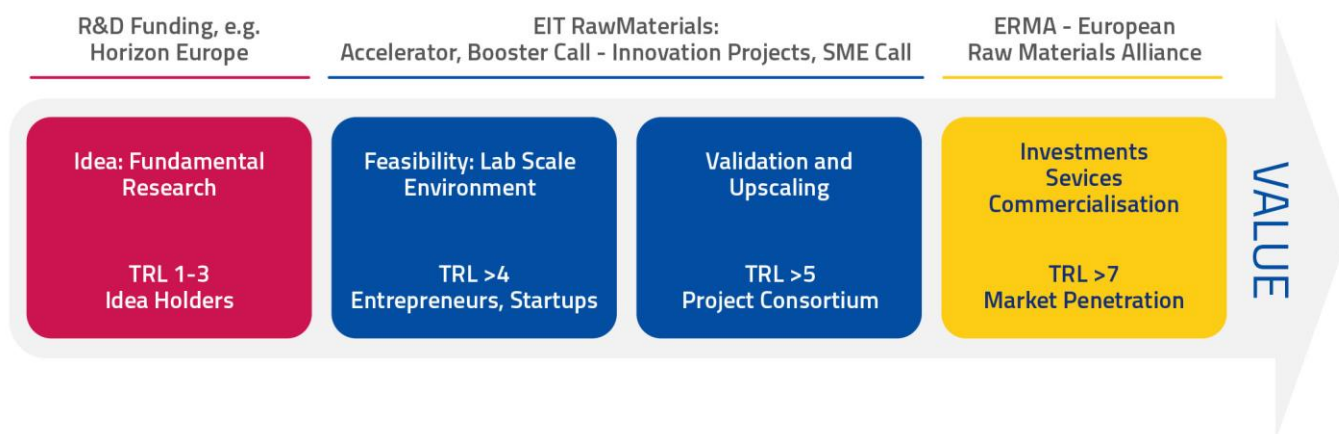


Figure 17: EIT RawMaterials and the European Raw Materials Alliance are bridging the gap from idea to market, from prototype to commercialised product.

Practically this is done by mobilising the EIT RawMaterials partnership, particularly via dedicated matchmaking events focused on the three strategic objectives: 1. Responsible sourcing, 2. Designing materials solutions, 3. Closing materials loops.

This includes the RM Expert Fora that are used to matchmake partners across the KIC and to attract new partners across Europe and worldwide. They are organised according to Lighthouse topics (Responsible Sourcing, Designing Materials solutions, and Closing materials loops). At the meetings, industry partners (including start-ups and SMEs) express specific needs in terms of expertise and skills, as well as materials demands, whereas universities and research organisations have the chance to present their latest lab technology developments and the assets they are able to mobilise to develop new course. Each RM Expert Forum act as platforms to integrate innovators and thinkers from across the value chain and stakeholder groups, and is articulated around sessions specific to the most significant value chains (e.g. Hydrogen technologies, Lightweight materials), including the ones represented in the ERMA clusters (e.g. Batteries, Magnets and e-motors) to mobilise all the actors which is vital for co-creation and the formation of project consortia and creation of impact.

On top of that, at regional level cross-region events are organised on specific thematic topics all related to the three strategic objectives to bring together partners from different regional offices, and the so-called Partner Days which run under dedicated innovation topics and improve information exchange and collaboration on a regional level. This way, new opportunities of networking for the partners are created with the support of KIC staff members in developing the best matches.

Through our events and due to the openness of our calls for projects, we are convinced that we will continue to attract new members in our organisation and by that way be able to fill the gaps in the different value chains, we support and create a greater impact in the raw and advanced materials sectors. In that regard, we observed at the Expert Forum organized in 2022 that 30% of the participants were from non-EIT RM partners organizations, and we succeed to onboard 70 new partners newly involved in the partner driven KAVA projects selected in 2022.

This integration of SMEs and start-ups in up-scaling projects is partly the result of our business creation activities through which we support young innovative companies and connect them with large companies to develop their business, or with RTOs and Universities to scale up their technology. By this way we provide them opportunities to grow very fast, by getting access to all the infrastructures and expertise of RTOs and Universities they need, and by fine tuning their business model and getting access to first customers.

We are connecting start-ups and members with industrial partners that are engaged in open innovation initiatives by organising Open Innovation Challenges that accelerate the innovation capacity of companies and create new opportunities of business. In that regard and based on the success of the first editions of the Open Innovation Challenge, the company Eramet asked our organisation to perform and coordinate further editions in 2022 and 2023. We have in parallel established similar cooperations for Open Innovation Challenges in 2023 with Anglo American (one of the five largest global diversified mining companies) on the topic of steel decarbonisation and with Finnish mining company Tapojarvi on the topic of use of mining waste. We are in close contact with many other companies

to provide them with similar services in 2024 and beyond.

On top of that, through the RIS Capacity building initiatives supported with dedicated KAVA calls, EIT RawMaterials regards the RIS regions as areas where there are outstanding opportunities to make an impact in line with our objectives. This is always accompanied and complemented by the overall aim of increasing the innovation level of RIS countries, an initiative that is supported by the RIS Hubs and the EIT RIS Country-specific roadmap.

The annual Raw Materials Summit represents a major international conference that is centred around raw materials, advanced materials and Circular Economy, and it attracted more than 600 stakeholders in 2022. It is a venue to present the latest raw and advanced materials related achievements in innovation and education, but also to create an interface to policy makers, investors and the wider society. Indeed, innovations are only as good as they are accepted by society and find suitable investors. In the context of the European Raw Materials Alliance (ERMA), two additional kinds of stakeholder interaction take place: regular cluster meetings focusing on the identification of regulatory bottlenecks to innovation in the raw and advanced materials sectors as well as bilateral meetings with owners of investment cases seeking funding.

With its comprehensive toolset and partnership, EIT RawMaterials is very well suited to contribute solutions that support Europe's transition to a green economy. Raw materials are the foundation and key enabler of the European Green Deal. EIT RawMaterials can proactively support this major initiative, as through ERMA, 30 of the 38 (79%) prioritised investment cases in Stage 3 in the portfolio of ERMA are directly contributing to the new RePowerEU programme and its priorities (17 on batteries, 10 on windmill, 8 on hydrogen, and 7 on solar).

Indeed, ERMA is fully integrated with the business creation and innovation strategy of EIT RawMaterials as it supports the final link in the progression of KAVAs to fully commercial projects. Several KIC-supported start-ups and up-scaling projects have progressed into fully commercial ERMA investment cases: So far, 14 up-scaling projects developed as KAVA first and then entered the ERMA pipeline. By providing support for access to customers and finance, ERMA will contribute to realise the backflow predicted to date from these projects of more than 18.5m EUR. In addition, 5 start-ups that were supported by EIT RawMaterials have received commercialisation support from ERMA, triggering backflow and equity stakes of the KIC.

ERMA is also heavily involving start-ups and SMEs, which are relevant for the KIC partnership, with 65 of the ERMA investment cases in the current pipeline (around 50% of the total) that are led by start-ups and SMEs. ERMA is also engaging with junior exploration and mining companies: Out of the 35 more advanced ERMA investment cases, 14 are led by junior explorers/miners that fit the definition of start-ups and SMEs. These are strategically crucial companies in the resources sector, yet, under-represented in the European ecosystem, as most of the junior exploration and mining companies operating in Europe are either Australian or Canadian.

On top of that, ERMA has supported the European Commission in driving the partnership with Ukraine and continues to represent the KIC in high-level joint activities with Canada and Australia. Following the model developed for Ukraine, ERMA is leading the development of a comprehensive partnership with Kazakhstan and Serbia. Discussions with the governments of Norway, Spain and Greenland on mechanisms to support ERMA projects in the respective countries are ongoing. ERMA is supporting to build an EU-Africa business network in critical raw materials value chains through the Africa-MaVal Horizon Europe project. ERMA has represented the KIC in the Latin America partnership on raw materials and is currently working with the Commission on the development of a strategic framework to extend activities in South America, particularly in Chile, Argentina and Brazil.

All KIC LE and regional offices operations are designed to ensure that the activities carried implemented by partners and the KIC meet all the necessary legal obligations, such as imposed on EIT RawMaterials by the Grant Agreements, Horizon Europe and the Partnership Agreement signed with EIT. Regular trainings to staff and partners take place.

The decision-making bodies of KIC EIT RawMaterials include the General Assembly and the Executive Board of the EIT RawMaterials e.V., which are overseeing and, where needed, approve the activities of the KIC. The General Assembly is composed of the partners of EIT RawMaterials and defines the mission and strategy of the organisation. The Executive Board is composed of six top management people from core partners (one from each CLC) as well as six external members with relevant network and experience with the Chair of the Executive Board being amongst their number. The board members are nominated by a Nomination Committee with members from all CLCs and are elected by the General Assembly. In addition, members of the Executive Board have been selected to represent the diversity of the partners, balanced both over the entire value chain and within the knowledge triangle. This set-up provides a clear structure of the responsibilities. Incl. control mechanisms and opportunities from our partnership to steer the direction of the KIC.

During the course of 2023-2025, certain members and positions within the Executive Board are, based on ending terms, subject to re-election by the General Assembly. The Nomination Committee leading this process has been re-elected in the autumn 2021 GA. Based on an updated election order e.g. containing an open call for new Board members, the Nomination Committee of EIT RawMaterials takes care of this process and suggests candidates to the General Assembly for its voting.