Shaping the Future of Research & Innovation in Cyprus

Proposed Funding Portfolio 2028 - 2034

RESEARCH
& INNOVATION
FOUNDATION

RESEARCH & INNOVATION FOUNDATION

Definitions

Beneficiary	The organisations that participate in RIF funded projects.
Host Organisatior	The Organisation that leads a RIF funded project and enters into contractual relationship with RIF.
Max RIF Funding	The maximum amount that the beneficiary can request from the RIF. The amount does not include own contribution and/or equity matches.
Duration	The maximum time required for the implementation of the funded projects. The RIF funding can only be used within this timeframe.
Type	The type of the funding programme. Could be one of the following four options: Grant, Blended, Co-Funded, Public Procurement
Blended	Requires mobilization of equity based investments.
Co-Funded	Requires the beneficiary to demonstate that it has access to the financial means required, either by proof of cash at bank, loan agreement, equity-based investment or other financial instrument may be deemed appropriate to cover required own contribution.
Grant	It may require own contribution but proof of access to the financial means to cover it is not obligatory.
Public Procureme	Use of relevant Innovation Procurement or Pre-commercial Procurement tools
Evaluation Time	The time from Call Submission Deadline to anounce Call Evaluation Results
State Aid Rules Ap	Depending on the GBER article used, the activities funded and the type and size of beneficiary.

RESEARCH & INNOVATION FOUNDATION

PROPOSED RESEARCH PROGRAMMES PORTFOLIO								
Stage	**Programme**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Evaluation Time**	**Scope and Other Notes**
New Doctoral Talent	PhD MINT	€30k	4 Years	Grant	Annual	No	One Stage/ 1 month	Milestone based recruitment, research excellence and award of PhD
New Doctoral Talent	PhD in Industry	€150k	3 Years	Grant	Annual	State Aid Rules Apply	One Stage/ 3 months	Doctoral research conducted in enterprises, supervised by Cyprus-based accreddited institutes
Brain Circulation	Leadership Relocation	€500k	4 Years	Grant	2 Calls	State Aid Rules Apply	3 Stage/ 5 months	Attract outstanding researchers wishing to relocate to Cyprus and enable them to build high-performing teams and introduce new capabilities of strategic value to the national research and innovation ecosystem. Funding will be released against measurable milestones demonstrating establishment, ecosystem integration, international competitiveness and long-term sustainability.
Brain Circulation	MSCA Opportunity	€150k	2 Years	Grant	Continuous until available budget runs out	State Aid Rules Apply	FIFO subject to meeting Criteria	Attract MSCA applicants who achieved an excellent evaluation score but were not funded, enabling them to pursue their research in Cyprus and strengthen the national research ecosystem.
Brain Circulation	ERC Fellowship	€50k	6 Months	Grant	Continuous until available budget runs out	State Aid Rules Apply	FIFO subject to meeting Criteria	Work alongside an ERC Grantee abroad, broadening research horizons, accelerating professional development, fostering international collaboration, and shaping a competitive ERC proposal.
Research Excellence	Emerging Investigator Grant	€150k	2 Years	Grant	Annual	State Aid Rules Apply	One Stage/ 4 months	Empowers talented early-career researchers up to 7 years from PhD to establish research independence, build their first team, develop leadership capacity and generate the results, track record and international visibility needed to compete for larger national and European funding opportunities.
Research Excellence	Independent Investigator Grant	€200k	2 Years	Grant	3 Calls	State Aid Rules Apply	Two Stage/ 4 months	Support mid-career researchers (5-15 years from PhD) with a promising track record to consolidate their research leadership, expand their teams, develop distinctive research agendas and strengthen their competitiveness for major international funding opportunities such as ERC Consolidator Grants.
Research Excellence	Distinguished Investigator Grant	€250k	3 Years	Grant	2 Calls	State Aid Rules Apply	Two Stage/ 6 months	Enable established research leaders to pursue ambitious research agendas, strengthen internationally competitive research teams and position Cyprus-based institutions among the leading performers in their fields through scientific excellence, talent development and international collaboration. Projects must include at least one doctoral candidate.
Research Excellence	Young Researcher Award	€60k	2 Years	Grant	Annual	State Aid Rules Apply	One Stage/ 3 months	Honours exceptional young scientists whose work has already achieved significant impact and international recognition and offers support to further advance their career.
Research Excellence	Distinguished Researcher Award	€60k	2 Years	Grant	Annual	State Aid Rules Apply	One Stage/ 3 months	Recognises the work and personality of distinguished scientists, who honour Cyprus through their high quality work and its impact and offers support to further develop their team.
Capacity Building	LEAP (Leveraging Excellence through Alliance Partnerships)	€350k	3 Years	Co-Funded	2 Calls	€100k by the Host Organisation	One Stage/ 4 months	To strengthen the long-term research capability of privately funded research organisations and universities through strategic collaboration, knowledge transfer and co-investment with established publicly funded research organisations.Publicly funded RO can take up to 30% of total grant.
Success in ERC	Vision ERC	€100k	18 Months	Grant	2 Cut-offs Annually	State Aid Rules Apply	One Stage/ 3 months	Prepares and positions excellent researchers for success in the highly competitive European Research Council (ERC) funding schemes. Beneficiaries receive funding in exchange for a commitment to develop and submit an ERC proposal, helping Cyprus increase its participation in top-tier European research programmes.
Success in ERC	ERC 2nd Opportunity	€100k	18 Months	Grant	Continuous until available budget runs out	State Aid Rules Apply	FIFO subject to meeting Criteria	Opportunity for ERC Stage B rejected proposals that scored over a threshold to improve weaknesses identified and re-submit to the ERC

RESEARCH
& INNOVATION
FOUNDATION

PROPOSED KNOWLEDGE TRANSFER PROGRAMMES PORTFOLIO								
Stage	**Programme**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Evaluation Time**	**Scope and Other Notes**
Brain Circulation	Enterprise Innovation Talent	€90k + €10k Bonus if talent stays employed for 1 year after project completion.	3 Years	Grant	3 Calls	State Aid Rules Apply	One Stage/ 3 months	Support enterprises in recruiting high R&I talent to undertake ambitious R&D projects that lead to new products/services.
Market Discovery	Tech To Market	€30k	9 months	Grant	Annual	State Aid Rules Apply	Stage 1 Evaluation 1 Month Stage 2 Evaluation 2 Months	Support the discovery market opportunities and validate technologies for real-world impact. A cascade programme consisting of 2 stages. In Stage 1 (Discover) the purpose is to validate the market need, customer demand and commercialization pathway and in Stage 2 (POC) the aim is to demonstrate that the validated market opportunity can be addressed through a technically feasible solution.
Market Discovery	Reseach Commercialization Award	€60k	2 Years	Grant	Annual	State Aid Rules Apply	One Stage/ 3 months	The Award is given to scientist or group of scientists who has demonstrated successful commercial exploitation of the results of his/her/their research.
Collaboration	Co-Develop	€500k	2 Years	Co-Funded	Annual	State Aid Rules Apply	One Stage/ 4 months	Support joint industry-research projects aimed at validating, adapting, demonstrating or commercialising research outputs in response to identified industrial or market needs.
IP Protection	IP-Voucher	€10k	N/A	Grant	Continuous until available budget runs out	At least equal amount to RIF Funding.	N/A	Upon recommendation of KT expert the RIF issues an IP-Voucher to cover legal costs of preparing and filing to protect IP.
Capacity Building	Local KTO Enhancement	€35k	3 years	Grant	Continuous until available budget runs out	At least equal amount to RIF Funding.	One Stage/ 1 months	Supports Local Knowledge Transfer Offices in hiring a Knowledge Transfer Officer exclusively for knowledge transfer (KT) activities by co-funding the cost of their employment. The ultimate goal is to strengthen operational capacity, the quality of knowledge transfer services provided, and the sustainability of the KTOs.
Capacity Building	CKTO Services	TBD	TBD	Grant	Annual	50%	One Stage/ 1 months	Support with IP landscaping, market opportunity assessment, IP strategy development, licensing advice, licensning, deal making.

RESEARCH & INNOVATION FOUNDATION

PROPOSED INNOVATION PROGRAMMES PORTFOLIO										
Stage	**Programme**	**Beneficiaries**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Grant-Equity Match**	**Evaluation Time**	**Scope and Other Notes**
Pre-Incorporation	RO GAP Fund	Research Orgs - Coordinator: Local KTO (Spoke) representative	€50k	1 Year	Co-Funded	Annual	€30k Grant by RO - Cash (over and above the RIF €50k grant)	None	One Stage/ 2 months	Local KTO (Spoke) leads, IP should be disclosed, market opportunity assesment done and letter of interest from investor or corporate potential licensee obtained. By the end of the project a company should be incorporated in Cyprus, the IP licensed to the company and private investment should be secured (in the case of Public Universities-in line with relevant applicable provisions of spin-off legislation). Alternatively, a licensing agreement generating >€50k in the first three years should be signed between the University and a legal entity.
Pre-Incorporation	Future Founders Academy	Recent University Graduates	€25k	6 Months	Grant	Annual	None	None	One Stage/ 3 months	Grant of €25k awarded upon succesful completion of pre-acceleration programme offered by RIF (currently in collaboration with Columbia University).
Pre-Incorporation	Venture Explorer	Professionals Testing Ideas Before Venture creation	€5k	6 Months	Co-Funded	Annual	€10k Cash	None	One Stage/ 1 months	Supports professionals in exploring the potential of new venture ideas before making a full commitment to startup creation. Through a milestone-based funding approach, the programme enables participants to validate market opportunities, engage potential customers, develop and test early concepts, and assess the commercial viability
New Venture Creation and Early NPD	Pre-Seed	Newly established companies up to 1 year from establishment	€80k	18 Months	Grant	Annual	At least 17.6% of RIF funding	None	Two Stage/ 5-6 months	Establish a venture and validate problem-solution fit and the initial product
Product Development	Seed-GO	Companies ≤5 year from establishment & pre-revenue (excludes revenue from revenue primarily from pilots, paid testing)	€250k	2 Years	Grant	Annual	At least 17.6% of RIF funding	None	Two Stage/ 5-6 months	Develop and validate a market-ready product in a newly established venture, progressing from an initial prototype or minimum viable product to demonstrated technical performance and customer validation. Pilot, testing and other early-validation income will not be considered commercial revenue for eligibility purposes.
Product Development	Innovate	Any Company that has revenues from product sales	€1M	2 Years	Co-Funded	3 Calls	At least equal amount to RIF Funding. The company should demonstrate that it has access to the financial means required, either by proof of cash at bank, loan agreement, equity-based investment or other financial instrument may be deemed appropriate	None	Two Stage/ 5-6 months	Develop new or enhance features/capabilities of existing products. Requested grant amount should not exceed 2x Revenue of most recently audited financial statement. Requires substantial experimental development work.

RESEARCH
& INNOVATION
FOUNDATION

PROPOSED INNOVATION PROGRAMMES PORTFOLIO										
Stage	**Programme**	**Beneficiaries**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Grant-Equity Match**	**Evaluation Time**	**Scope and Other Notes**
Final Stage of PD / Market Launch	Fast Track	Any Company that meets specific revenue and employee threshold and has technically and commercially validated products	€150k	1 Year	Grant	3 Calls	At least equal amount to RIF Funding.	None	One Stage/ 3 months	Funding to complete final activities required for market launch and commercial deployment, including commercial proof of concept at customer sites, obtain certifications, regulatory approvals, reach manufacturing readiness or overcome market-entry barriers. For certain industries (e.g. life sciences) market launch may not be possible in which case regulatory submission may be accepted as alternative.
Enter International Markets	Go Global	Companies that have a commercially validated product or service, initial commercial traction or revenue generation and a credible international expansion strategy.	€30k	1 Year	Co-Funded	2 Cut-offs Annually	At least €30k	None	One Stage/ 1 month	Supports innovative Cyprus-based companies to accelerate international expansion, secure customers in overseas markets and establish sustainable export revenue streams. Eligible for funding are customer acquisition costs, costs to obtain regulatory and certification activities, costs to set up distribution and partnership agreements.
Equity Mobilization	Seed-EQ	Companies ≤7 year from establishment. Must be Innovation Certificate Holder	€400k	2 Years	Blended	2 Cut-offs Annually	State Aid Rules apply. The equity investment may cover the required state aid own contribution	Equity Investment must match the requested grant amount. Any type of investor. Legally bidning agreement in place for the investment amount. Minimum 30% of investment made upon RIF contract signature. Remaining investment made within RIF funded project period.	One Stage/ 50 calendar days	Match an early-stage equity round and accelerate post-investment milestones. RIF pays upfront (upon contract signature) 40% and remaining 60% at project end conditional on investment made by investor
Equity Backed Scale Up	Boost	Innovation Certificate Holder	€500k	2 Years	Blended	2 Cut-offs Annually	State Aid Rules apply. The equity investment may cover the required state aid own contribution	Equity 2x the requested grant amount. Any type of investor. Upon contract signature the investor should invest minimum 30% of total investment. Each RIF payment shall be contingent upon (a) the corresponding investment drawdown having been completed and verified, and (b) the achievement of agreed/contracted project milestones.	One Stage/ 50 calendar days	Supports companies with commercially validated innovations that have demonstrated market demand to execute a defined scale-up plan through mobilization of private investment.

PROPOSED INNOVATION PROGRAMMES PORTFOLIO										
Stage	**Programme**	**Beneficiaries**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Grant-Equity Match**	**Evaluation Time**	**Scope and Other Notes**
Equity backed Exponential Growth	Disrupt	Scale Ups that have demonstrated commercial traction. Must be Innovation Certificate Holder	€1M	2 Years	Blended	2 Cut-offs Annually	State Aid Rules apply. The equity investment may cover the required state aid own contribution	Minimum €1M (VC Fund). RIF disbursements linked directly to VC capital drawdowns. Upon contract signature VC fund should invest minimum 30% of total investment. Each RIF payment shall be contingent upon (a) the corresponding VC drawdown having been completed and verified, and (b) the achievement of agreed/contracted project milestones.	One Stage/ 50 calendar days	Support venture-backed companies with demonstrated commercial traction to execute an exponential scale-up plan capable of generating significant global market presence and revenue growth for the Cyprus-based company.
Production Line	STEP	Companies that are ready to manufacture innovative products and associated services	€1.5M	3 Years	Co-Funded	Annual	Dependent on State-Aid article selected. The company should demonstrate that it has access to the financial means required, either by proof of cash at bank, loan agreement, equity-based investment or other financial instrument may be deemed appropriate	N/A	Two Stage/ 5-6 months	Enable innovative companies with a validated, manufacturing-ready product to establish or expand first-of-a-kind or strategically important production capacity in Cyprus, strengthening domestic value creation, technological capability and supply-chain resilience.
Success in EIC	EIC 2nd Opportunity	Companies that have made it to the interview stage of the EIC Accelerator Or EIC STEP Scale-Up programme but have not been selected for funding	€100k	12 months	Grant	Continuous until available budget runs out	State Aid Rules Apply	N/A	One Stage/ 2 months	Provide targeted funding to high-potential Cyprus-based companies that reached the final evaluation stages of selected European innovation Council programmes but were not funded, enabling them to address identified evaluation weaknesses, strengthen investment readiness and submit an improved proposal to the EIC
SME Adoption of Innovation	InnoVoucher	SMEs seeking external expertise to address a defined innovation, digitalisation or sustainability challenge	€10k	6 months	Grant	Annual	At least 17.6% of RIF funding	N/A	One Stage/ 1 month	Enables SMEs, particularly new comers without prior participation in RIF programmes or EC programmes, to purchase specialised knowledge and technical services from eligible external providers. Projects must address a clearly defined business challenge and produce a tangible innovation-adoption outcome.

PROPOSED INNOVATION PROGRAMMES PORTFOLIO										
Stage	Programme	Beneficiaries	Max RIF Funding	Duration	Type	Frequency	Own Contribution	Grant-Equity Match	Evaluation Time	Scope and Other Notes
Corporate Commercial Validation	Corporate Innovation Challenges	Established corporates collaborating with startups/scale-ups to address real challenges	€30k	12 months	Co-Funded Grant	Every 18 months	At least equal amount to RIF Funding. Cash contribution by Corporate	None	One Stage/ 2 month	Supports the adaptation and pilot deployment of an innovative solution addressing a corporate challenge in a real operational environment. The corporate must provide cash co-financing, access to the necessary infrastructure and data, and a named internal project owner. Projects must include a pathway to procurement, commercial adoption or another follow-on agreement (including investment)
Public Sector Innovation Adoption	Innovation Procurement	The RIF undertakes to support contracting authorities to employ innovation procurement.	The Budget will be allocated by the Contracting Authority	36 months	Public Procureme nt		Contracting authority contribution or commitment to provide the operational environment, personnel, data and infrastructure required for the pilot	None	Procurement Evaluation Committee / target completion within 4 months	Uses innovation procurement to develop and test solutions to defined public-sector challenges. The public authority must act as an active challenge owner and pilot host, and establish in advance a credible pathway to wider adoption or follow-on procurement where the pilot succeeds.
Support Structures	Innovation Support Structures	Incubators, Accelerators and Other Innovation Support Structures	€100k	12 months	Grant	Annual	None	None	One Stage/ 3 months	Support to deliver structured, high-quality support programmes for startups with strong growth potential. Outcome-based metrics

RESEARCH
& INNOVATION
FOUNDATION

PROPOSED INFRASTRUCTURE & SKILLS PROGRAMMES PORTFOLIO								
Stage	**Programme**	**Max RIF Funding**	**Duration**	**Type**	**Frequency**	**Own Contribution**	**Evaluation Time**	**Scope and Other Notes**
Strategic National Capability	Strategic Infrastructures	€2M	3 Years	Grant	2 Calls	At least 17.6% of RIF funding and State Aid Intensity Rules apply	Two Stage/ 6 Months	Build new or significantly upgrade large-scale research infrastructures of strategic importance to Cyprus. Investments must establish distinctive national capabilities, demonstrate strong ecosystem demand and enable high-level collaborative research involving research organisations and industry. Infrastructure must provide transparent access to external users and demonstrate non-duplication, international competitiveness, effective utilisation and long-term operational sustainability
Acquire Scientific and Technological Equipment	Open Access Infrastructures	€500k	18 Months	Grant	3 Calls	At least 17.6% of RIF funding and State Aid Intensity Rules apply	One Stage/ 3 Months	Support the acquisition of state-of-the-art research, experimental and testing equipment that strengthens national research capabilities and is made available to the wider research and business community under transparent terms. Funding is released against measurable milestones related to infrastructure deployment, user demand, external access and utilisation.
Next Generation Talent - Inspire	Educators Meet Industry	TBD		Grant	Annual	N/A	N/A	Equip educators with an up-to-date understanding of emerging trends, future skill requirements, carreer paths and talent shortages in their respective industries to enable them to better guide and inspire students and/or align curricula
Next Generation Talent - Inspire	Industry Inspires	TBD		Grant	Annual	N/A	N/A	Expose school students to real-world innovation careers and provide hands-on learning experiences delivered by leading companies operating in strategic sectors for Cyprus
Next Generation Talent - Equip	National Student Competitions	TBD		Grant	Annual	N/A	N/A	Equip students with skills necessary for R&I and Technology
Next Generation Talent - Equip	Students Represent Cyprus to International Competitions	TBD		Grant	Annual	N/A	One Stage/ 3 months	Represent Cyprus in international student competition following selection at National competition
Next Generation Talent - Place & Connect	Accelerate Cyprus Talent	€700 per student		Grant	Annual	At least equal amount to RIF Funding.	One Stage/ 3 months	Strengthen Cyprus' future innovation workforce by connecting Cyprus-based university students with high-growth technology companies and enabling them to gain practical industry experience through structured internship
Next Generation Talent - Place & Connect	Summer R&I Interships	€1400 per student		Grant	Annual	None	One Stage/ 3 months	Strengthen Cyprus' future innovation workforce by connecting university students with R&I intensive companies for internships during the summer months.

RESEARCH & INNOVATION FOUNDATION

PROPOSED INTERNATIONALIZATION PROGRAMMES PORTFOLIO		
Stage	**Max RIF Funding**	**Scope**
European Partnerships	TBD	Participation in selected European Partnership Calls that align with National Priorities
Bilateral Calls	TBD	Support joint research and innovation projects between Cyprus-based organisations and counterparts in strategically selected partner countries
Global Challenge Partnerships	€100k	Support leading researchers without prior participation in EFP in establishing strategic partnerships with leading international research and innovation organisations to address challenges of national importance and strengthen Cyprus' participation in major European collaborative initiatives. Projects must align with national research and innovation priorities, develop joint research and innovation roadmaps, undertake collaborative activities and position the partnership for participation in Horizon Europe Pillar II, European Partnerships or other major international funding opportunities. Funding may support networking, researcher exchanges, access to research infrastructures, joint pilot activities, proposal preparation and consortium-building activities.