

# Challenge Criteria

## 1. Introduction

Oceans are the main life support system, providing a myriad of benefits and supporting thousands of livelihoods worldwide. By facilitating investments in Sustainable Development Goal 14 (SDG14) and the sustainable blue economy this challenge aims to provide attractive opportunities and develop a spawning ground for innovative solutions and technologies that contribute to future ocean resilience, mitigate climate change, accelerate the blue and green transition, and create further economic growth and sustainable blue jobs.

The SDG14 Challenge is an opportunity tailored mainly for start-ups, scale-ups, and SMEs that are passionate about environmental stewardship and eager to lead transformative change. With a resolute focus on SDG14 - "Life Below Water," this challenge calls upon the innovative minds of the entrepreneurial ecosystem to collaboratively address the intricate challenges faced by our oceans and marine ecosystems.

## 2. Challenge Overview

Malta Enterprise, through the launch of the Blue Med - *A focal point for the Blue Economy*, is inviting enterprises having innovative commercial solutions that address SDG14 - "*Life below water: Conserve and sustainably use the oceans, seas and marine resources for sustainable development*" to participate in the first edition of the Sustainable Development Goal Challenge.

This initiative is an exciting opportunity for start-ups, scale-ups, and SMEs to showcase innovative solutions that contribute preserving and revitalizing our oceans and marine life. SDG14 strives to conserve and sustainably utilize the oceans, seas, and marine resources for sustainable growth. This challenge aims to gather innovative solutions that embrace this mission, offering a platform for forward-thinking ventures to showcase their ideas and concepts that can potentially revolutionize the way we interact with our seas and the marine environment.

### 3. Challenge Tracks

Through this international challenge, the Corporation aims to attract proposals for the development and implementation of innovative technological solutions in ocean related activities such as:

- **Blue Tech and Ocean Observation:** Cutting-edge marine conservation technologies that monitor, protect, and restore marine ecosystems. This track focuses on solutions such as ocean monitoring systems, ocean data collection, modelling and prediction, coastal environment restoration techniques, and plastic waste reduction technologies.
- **Ocean Pollution Mitigation:** Approaches to combatting ocean pollution. Whether it's advanced waste collection systems, plastic alternatives or efficient recycling solutions, this track aims to reduce the harmful impact of pollution on marine life.
- **Blue Biotechnology:** Methods for responsible and sustainable aquaculture practices, such as remotely operated vehicles for aquaculture purposes, and alternative feed sources. From smart fish farming systems to eco-friendly seafood production, this track seeks to address food security and resource management.
- **Blue Economy Innovation:** Business activities that while aiming for economic growth safeguard the oceans. This track encourages sustainable business models, eco-tourism initiatives which may include digital platforms for tourism services and activities, virtual and/or augmented reality in hospitality and coastal navigation, as well as value chain innovations that benefit both society and the marine environment.
- **Blue Renewable Energy:** Technologies including the production of smart components and digitalisation of maintenance that harness the power of ocean resources to generate renewable energy, whilst addressing the energy needs of coastal communities and marine-related industries, and ensuring the long-term health of marine ecosystems.

### 4. Benefits & Prizes

Participants in the SDG14 Challenge will have the chance to make a real impact by advancing solutions that align with this SDG. Besides contributing to a more sustainable future, participants will also enjoy:

- **Expert Guidance:** Benefit from mentorship and guidance from industry experts, through the collaboration of Malta Enterprise with the World Ocean Council and Sustainable Ocean Alliance.
- **Recognition & Networking:** Showcase your business innovative project during the awards ceremony and receive recognition for your commitment to SDG14. During this event, a number of potential partners and collaborators in the sustainability and entrepreneurship space will be invited to attend.
- **Funding Opportunities:** Through Malta Enterprise, gain access to funding options to accelerate the development and implementation of winning solutions. Malta Enterprise has dedicated a budget of €4,000,000 to support a number of companies which demonstrate projects that encompass significant innovation to address SDG14 aspects and are deemed feasible, scalable, and sustainable. Financial support for the participants will be facilitated through existing support measures, particularly through the INVEST - Support for Initial Investment Project Scheme<sup>1</sup>, Start-up Finance Scheme<sup>2</sup> and the Research and Development Scheme<sup>3</sup>. These schemes can offer support for investments and/or

<sup>1</sup> For more information on the INVEST Scheme please follow this link: <https://www.maltaenterprise.com/invest>

<sup>2</sup> For more information on the Start-up Finance Scheme please follow this link: <https://www.maltaenterprise.com/startup-finance>

<sup>3</sup> For more information on the Research and Development Scheme please follow this link: <https://www.maltaenterprise.com/support/research-and-development-2020>

research activities in the form of cash grant and repayable advance. Through these scheme, various costs, including payroll costs, tangible assets, materials, contractual research and technical knowledge may be part-financed. The applicant will need additional financial resources to implement the projects as costs cannot be covered at 100%. In participating, applicants will need to demonstrate access to funds to make up for the funding gap. Malta Enterprise may decide to provide access to other available support measures if these other measures are deemed to be more beneficial or adequate for the implementation of the Project.

## 5. Selection Criteria

Entries will be evaluated based on several key criteria:

- **Innovation:** Uniqueness and creativity of the proposed solution and how the proposed business stands out compared to competitors in the relevant market/s.
- **Impact:** Potential to make a meaningful contribution to one or more SDG14 targets, including the increase of economic benefits from the sustainable use of marine and maritime resources, the minimisation of adverse impacts on our seas, and address other challenges faced by our oceans. Ability to translate and link the SDG14 targets to relevant national targets and identify possible interlinkages with other SDGs.
- **Feasibility:** Practicality and viability of implementing the solution with a clear business model defining processes, workflows and value chains. The project is based on sound technical concepts and uses technology to which the promoters have access.
- **Scalability:** Potential to scale the solution for broader impact, whilst presenting a clear strategy on how to penetrate at least one market.
- **Sustainability:** Alignment with long-term environmental and social sustainability.
- **Collaboration Potential:** Participants should be open to collaboration and partnership opportunities within the challenge community.

## 6. Eligibility Criteria

The challenge is open to a diverse range of participants, each bringing their unique perspectives and expertise to address SDG14 - "Life Below Water." Established businesses from around the world are invited to apply, provided they meet the following eligibility criteria:

- **Legal Form and Ownership:** This challenge is open to start-ups, scale ups and SMEs. An applicant must be registered as a limited liability company. Applications from businesses that have not been formally established shall also be accepted, subject that any support approved shall be made available after the applicant has been formally operational in Malta. The project activities must be carried out in Malta or in Maltese territorial waters by employees duly registered with the Maltese authorities.
- **Technology Readiness Level (TRL):** Solutions with at least a technology readiness level (TRL) of at least 5 may apply. This indicates that the solution has progressed beyond theoretical studies and basic research and has been demonstrated in a relevant environment.
- **Relevance to Challenge Theme:** The proposed solutions must directly align with the challenge theme

<sup>4</sup> A Start-up Undertaking shall be any unlisted small enterprise up to five years following its registration, which has not taken over the activity of another enterprise, has not yet distributed profits and it has not been formed through a merger.

of advancing marine sustainability under SDG14. Solutions should clearly demonstrate how they contribute to conserving and sustainably using ocean resources.

- **Technical and Domain Expertise:** Solutions should be developed by teams with the necessary technical and domain expertise relevant to the challenge theme. Cross-disciplinary teams are encouraged to provide holistic solutions.
- **Intellectual Property (IP):** Participants should have the necessary rights and permissions for any intellectual property used in their solutions. Any IP concerns should be addressed transparently.
- **Support Measures:** Applicants should additionally refer to the guidelines and eligibility criteria of the existing support measures during the application process. Should there be any changes to the Guidelines during the application process, applications will be processed based on the new Guidelines available at the time of evaluation.
- **General Criteria:** Applicants established in Malta for more than twelve months will be required to submit a Tax Compliance Status Certificate confirming compliance.

## 7. Application Process

Applications must be submitted through the client portal of Malta Enterprise, accessible through the following link: <https://clientportal.maltaenterprise.com/login>

During the evaluation process, applicants may be contacted for clarifications and may be invited to deliver a pitch in front of the evaluation team. Incomplete applications will be rejected and the Corporation shall have the right to reject any application received. Additional documentation may be requested during the evaluation process.

## 8. Time line

Applicants for the SDG14 challenge should be aware of the following timelines:

- **20th September 2023:** Launch of the SDG14 Challenge
- **12th January 2024:** Closing of applications
- **January 2024:** First evaluation of projects
- **February-March 2024:** Request to deliver a pitch, if required
- **March 2024:** Request to submit additional information, if required
- **May 2024:** Announce winners

## 9. Conclusion

Join us in shaping a brighter, bluer future for our oceans and marine life. Together, we can drive positive change and be the catalyst for a sustainable revolution. Apply now to the SDG14 Challenge and be part of the solution that will make waves in the world of SDG14. For any further information on this challenge, please contact us on [bluemed@maltaenterprise.com](mailto:bluemed@maltaenterprise.com)