

Launch of the Digital Innovation and Scale-up Initiative (DISC)

In order to address the investment gap in Central, Eastern and South Eastern Europe (CESEE) in the digital economy, the European Commission together with the European Investment Bank, the European Investment Fund, the European Bank for Reconstruction and Development, and the World Bank Group agreed to launch the Digital Innovation and Scale-up Initiative (DISC). The initiative, launched at the Digital Assembly in Bucharest, is setting up the first regional investment facility that specifically targets digital innovations and the scale-up of digital startups in the CESEE region.



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The DISC initiative is setting up the first regional investment facility that specifically targets digital innovations and the scale-up of digital startups in the region. DISC's targeted financing tools are tailored to both the early stage and the scale-up phase of digital startups, which require riskier financing and are underserved by the traditional finance sector. DISC also offers a technical assistance programme with the goal to strengthen the institutional capacity of public agencies to design, develop and implement digital innovation programmes. Finally, DISC will boost investment in the enabling environment for innovation and entrepreneurship, with a focus on cross border digital infrastructure and digital skills projects.

46% of startups incubated in the Central, Eastern and South Eastern Europe (CESEE) region raise financing from investors outside of Europe and move their base, most often leaving to the US and China. This highlights the substantial investment gap faced by digital innovations, a major bottleneck for startups, and the digital economy, in reaching full potential.

Featured guests

- Alexandru Petrescu, Minister of Communications and Information Society, Romania
- Roberto Viola, Director General of DG CONNECT
- Gerard de Graaf, Director Digital Single Market, DG CONNECT
- Kristina Posavec, Deputy Secretary of State, Ministry of ICT, Croatia
- Debora Revoltella, Chief Economist, European Investment Bank
- Hristo Stoykov, Head of Growth Capital and Innovation Finance Division, EIB
- Harald Gruber, Head of Division, Digital Infrastructure, EIB
- Laurent Braun, Director, Strategy & Business Development, EIF
- Dirk Werner, Director, Information and Communication Technologies, EBRD
- Tom Lubeck, Regional Manager, Central and Eastern Europe, IFC
- Krisi- Maarit Poliatschenko, Senior Director, Global Network, Central and Eastern Europe, Business Finland

The event takes place during the Digital Assembly

The Digital Assembly 2019 is a forum for stakeholders to take stock of the achievements of the Digital Single Market Strategy, draw lessons and to exchange views on the contours of a future digital policy. The event is also a great opportunity to showcase how digital is transforming our societies and economies, and how it can help bring positive change to our lives. It is co-organised by the European Commission and the Romanian Presidency of the Council of the European Union.

Agenda

The program has the following components:

Investment Facility

- Pooled funding
- Shared risk
- Scale-up startups (€2-15M ticket sizes)
- Strengthen enabling environment for digital innovations

Investment Support Program

- Awareness-raising
- Community -building
- Match-making
- Portfolio development
- Investment portal

One-Stop Shop for Technical Assistance

- Capacity -building for public sector
- Advisory services to deep tech startups
- Strengthen regulatory frameworks

More information

Launching DISC: a new Investment Facility to Scale-up Digital Startups in Central, Eastern and South

Eastern Europe

Innovation and Digitalisation in CESEE

Coordination

- Bjorn-Soren Gigler, DG CNECT, European Commission
- Bogdan Ceobanu, DG CNECT, European Commission
- Margot 't Hart, DG CNECT, European Commission

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