

Pressrelease 2016-11-21

Insplorion: €50.000 for battery sensor business development from the EU

Insplorion has been allocated €50.000 from the Horizon 2020 SME Instrument phase 1 for immersed market research and business development within the battery market. The Horizon 2020 is an EU Research and Innovation program and the SME Instrument aims to help high-potential small and middle sized enterprises to develop groundbreaking innovative ideas for products, services or processes that are ready to face global market competition.

Unlike previous technical oriented soft funding, Insplorion will use the grant to evaluate the markets, user benefits, and unique value propositions for different potential business scenarios of the battery sensor. The results from the project can in a second step be used to apply for a phase 2 project with a focus on upscale and market preparation for a product, with a possible funding up to €2.5 million.

“The value chain for the battery market is complex and we have to in greater detail develop the business model and value chain to ensure that we create the best business with the most suitable partners.” comments Patrik Dahlqvist, CEO Insplorion AB.

The competition for the Horizon SME 1 grants is harsh with about only 6% of the projects being funded. This is the first time Insplorion gets an international proposal granted, which shows that Insplorions technology is deemed important and with great potential also outside of Sweden.

Read more about the SME instrument at:

<https://ec.europa.eu/programmes/horizon2020/en/h2020-section/sme-instrument>

Questions are answered by:

Patrik Dahlqvist, CEO Insplorion AB, +46 723 62 32 61 or patrik.dahlqvist@insplorion.com

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