



Report on funding management

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Summary:	Effective and relevant reporting and funding management are essential part of the LEVIATAD project's execution. The objective of this deliverable is to present the implementation of the WP4 and ensure communication and transparency of the funding project. This document presents the used practices, financial execution and reporting requirements designed under the LEVIATAD WP4 Support Action to SMEs (financial support to third parties).

Table of Contents

Background	4
Planned funding management of WP4	5
Call for proposal funding requirements	6
Evaluation process	8
Administrative and Eligibility check	8
Quality check	9
Awarding and communication process	10
Sub-grant agreement	12
MONITORING	12
Mid-term reports	13
Final reports content	13
Grant reduction and justification	13
Final allocation of funding	14
Financial distribution and funding status	16
Amounts and distribution among partners	16
Regional distribution of beneficiaries	17

Background

The Joint Cluster Initiatives (EUROCLUSTERS) for Europe's recovery (SMP-COSME-2021-CLUSTER) call that LEVIATAD project is funded, there are specific requirements for funding management and specific requirements when it comes regulatory framework regarding the obligations of end users receiving the grant (financial support to third parties). The COSME call prescribes (Section 2. Objectives – Themes and priorities – Activities that can be funded) that at least 75% of the grant must be directed to SMEs to finance services in support of their greater resilience and green and digital transformation, e.g. vouchers for support services, or free access and support to use testing facilities directly to SMEs. The grant support to third parties have to be based on an open call(s) basis with clear list of activities and criteria for awarding the grants. The maximum amount to be granted cannot exceed the 60.000 € per beneficiary. The funding rate for costs is 100% of the eligible costs for financial support to third parties.

The Level 1 Accelerator for Defence Sector project (LEVIATAD) was selected for funding and incorporated these requirements into its activities. As part of the grant transfer to third parties, the dedicated Work package 4 –Support Action to SMEs was developed and as part of its deliverables at its final stage, the report on funding management (the 75% of the total 1.350.762,47 €) is to be presented by describing the requirements the final recipients must fulfil and comply with to be financed from the LEVIATAD calls. This document will present the steps of financial distribution of grants to third parties (SMEs) and its relation of the selection process, awarding of the grant and actual project implementation.

Planned funding management of WP4

The COSME call under which the LEVIATAD project is financed, requested that 75% of the grant should be transfer to the third parties in the form of an open call for specific topics of green and digital resilience. The project proposal therefore budgeted 1.013.071,52 € for financial support to third parties (Budget category d.1. Financial support to third parties).

The LEVIATAD project proposal planned this task in the following manner:

After the end of the evaluation process, we will communicate the results both to the selected SMEs and to the other applicants, providing these last unsigned versions of the consensus report. A report on the evaluation and selection process will be sent to the Agency Project Adviser within one month (Month 11). Within the same month, all the selected SMEs will have to sign the Sub-Grant Agreement provided by the Consortium, which will contain all the obligations for the beneficiaries. With the start of the Digital and Sustainability and internationalization Programme (Month 11), we will monitor the correct progress of the path, collecting the reports on the advancement of the activities produced in the WP4, which will monitor the actual participation of SMEs to the programme, in order to prevent and avoid SMEs abandonment. After the submission by SMEs, we will authorize a 60% pre-financing that each partner will provide to the participants of their countries, sending to each partner a pre-financing authorization. The vouchers provided by the Call will be of a maximum amount of 24.400 euros. At the end of the support scheme for SMEs (Month 22), supported enterprises will have to submit to the Consortium the final deliverable of their path, the Final Report. This document will condense the activities performed and the results achieved by the single SME with the support of the Eurocluster. The Final Report will be analysed by an Evaluation Committee composed by the partnership members in order to verify the achievement of the objectives fixed. Only after the validation by the Evaluation Committee of the output presented by the SMEs (a report about the evaluation session will be produced), we and the other partners will transfer the final 40% of the voucher to the beneficiaries (Month 30). ISI will send to the other partners a final payment authorization, communicating to them the list of compliant SMEs. We assumed to allocate an equal amount to all partner countries, considering a lower budget to NAVIGO both basing on its lower total budget and since it's the second Italian partner managing vouchers. Vouchers are for 40 SMEs: in case that we will receive more applications in a country and less in an other, the amount of vouchers will be reallocated considering the best applications.

Although thoroughly planned under the project proposal, during the project implementation several occurrences and challenges impacted the WP4 implementation that also had impact on the funding management of the WP4, especially:

- the consortium decided to pre-finance project with 40% grant funding instead of initially planned 60%.
- the total grant amount was lowered from 24.000 € to 20.000 €.
- the country allocation that was distributed equally was changed in order to finance all projects that fulfilled the conditions of the calls for financing the third parties
- the 2023 Call for grant support to third parties was repeated in June 2024 due to low interest of the SMEs which impacted the financial country allocations as well as Funding management (increased workload to the Coordinator and all consortium).

All the discrepancies and amendments of the implementation versus submitted LEVIATAD project were communicated between project Coordinator and EC Project Officer and were justified and approved prior to being implemented.

Call for proposal funding requirements

Both LEVIATAD calls for proposals (2023 and 2024) have detailed explanations on the funding arrangements of the project. The dedicated section of both calls (8. Funding scheme and beneficiary obligations) described the payment conditions, timeline and expected deliverables. The calls were based under the lump sum mechanism for grants (oriented toward paying for expected outcome: deliverable fulfilment rather than actual costs incurred) which were pre-determined within the Detailed cost breakdown. Depending on the type of outcomes, the potential beneficiaries had the following lump-sums per activity to choose:

Objective 1: Fostering innovation, green and digital transition	
Project activity	Lump sum amount
Innovation activities leading to new products and/or services	9.000 €
Green and digital activities.	6.000 €
Promoting innovation by integrating mature technologies	5.000 €
Objective 2. Internationalization	
Project activity	Lump sum amount
Market Analysis	5.000 €
Access to finance and partnerships, consultancy, building consortium agreements; IPR protection, etc.	5.000 €

<p>Visit to target markets (outside of country of origin) * <i>targeted countries in the 1st call in 2023 were: MENA region and North America, 2nd call had no such restrictions (the only restriction concerns the impossibility to perform the visit in the country of origin)</i></p>	<p>10.000 €</p>
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Lump sums for each activity were fixed amounts and applicants can choose which activity to implement in the project. Applicants can combine activities from both objectives up to the LEVIATAD call. The cofinancing rate was 100% with maximum grant amount of 20.000 EUR. Each project needed to have at least two project activities.

Funding of the selected projects was implemented in two phases: the initial prefinancing of the 40% of the approved grant within 30 days from the signature of the Grant agreement (sub-grant agreement to financial support to third parties). The rest of the 60% of the grant amount will be paid upon the fulfilling the contractual requirements and submission of the project's final report. The allocation of the call as transparently published within the call as well as the conditions related to the evaluation and selection of the projects for financing.

In order to monitor the implementation of SMEs' projects, after 4 months (April 2024) from the entry into force of the SGA the Consortium prepared and sent to all companies a Mid-term report template. Among general information the form includes the following: purchasing of service (YES/NO) and the type of service(s) purchased, what type of personnel is involved in the implementation of the project, the project's implementation status and completion percentage, issue or criticality encountered (if any) and in case what mitigation measures have been adopted, project deviations and potential modifications. All companies have submitted their mid-term reports. The additional mid-term reporting obligations within the project implementation phase but were not related to the funding management but rather on the implementation monitoring.

The Evaluation Review Panel was established during both calls, and aside from consortium members the external help with the qualitative check of the projects was used (HKKOI used external evaluators). Discussions on the financial issues and ongoing evaluation, contracting and implementation was shared among consortium member on a regular weekly basis through online meetings. During the publication of the call, the Coordinator was in charge of the official e-mail and FAQs section of the call through which the communication with beneficiaries was conducted. However, some specifics and certain questions from the beneficiaries side as well as during administrative checks that ere done by the Coordinator, were shared on

a weekly basis and discussed among members. Due to the low interest on the first call, the consortium members decided on the more informal approach when it comes to communicating with the applicant, but it was decided that this informal practice of communication will not affect negatively any project application, and equal treatment must be in place to all potential beneficiaries in all phases of the implementation.

As a way of full transparency, the processes of evaluation, selection, awarding and implementation were described in detail under dedicated section of each calls. The relevant documentation for project applications were published under the Call, while the contract as well as reporting documents were distributed to the beneficiaries only and in direct communication with the Coordinator.

Evaluation process

Administrative and Eligibility check

At the beginning of the design of the Call documentation, the initial idea was to have an online Application form that beneficiaries would fill in digitally on the platform like Google form or Microsoft form. But due to some technological limitations and lack of time to set up EUrocluster system of grant management, the decision was made and confirmed by the Project officer, that submission will be done in digital form but the project applications and belonging mandatory documents will be sent via e-mail to the Coordinator. In this way all documentation will be delivered through one channel and auditing trail will be secured. The coordinator took this role and performed administrative check for each project application (checking if all mandatory documents were sent and that are properly fulfilled). When it comes to the eligibility check for each call, the Consortium agreed to assist the Coordinator in case specific issues would arise (eg. in determining the size of the entity in national registries or checking the local registries, cluster affirmation, or connected enterprises) and no major issues occurred during both calls.

The total number of applications received with requested amounts of grants is in the table below:

Number of applications (per country)	Leviatad		Tot number of beneficiaries	Grant received
	1	2		
Austria		1	1	20.000,00 €
Belgium	7	4	10	197.670,00 €
Bulgaria	1	2	1	12.000,00 €
Croatia	4		4	80.000,00 €
Czechia	-	-	-	-
Cyprus	-	-	-	-
Denmark	-	-	-	-
Estonia	-	-	-	-

Finland	-	-	-	-
France	10	12	17	330.156,00 €
Germany	-	-	-	-
Greece	-	1	-	-
Hungary	-	-	-	-
Ireland	-	-	-	-
Italy	10	16	17	328.920,00 €
Latvia	-	-	-	-
Lithuania	-	-	-	-
Luxembourg	-	-	-	-
Malta	-	-	-	-
Netherlands	-	1	1	20.000,00 €
Poland	2	1	-	-
Portugal	-	-	-	-
Romania	-	-	-	-
Slovakia	-	-	-	-
Slovenia	-	-	-	-
Spain	-	4	2	38.000,00 €
Sweden	-	-	-	-
Total	34	42	53	1.026.746,00 €

Quality check

As described in the Call document, the quality check of the potential beneficiaries was realised through the Evaluation Review Panel (ERP). The ERP composition, roles and responsibilities were agreed upon the consortium members while for the second call the detailed methodology on the performing of the ERP was developed. Each ERP member needed to sign the Declaration of confidentiality and absence of conflict of interest. The Coordinator (DLTM) also had a role of the ERP chairperson whose task was to validate the results of the work of the ERP, distribute applications for quality check among the ERP members, and communicate the results to the beneficiaries. The duties and roles of the secretary as well as the Assessors (Voting members) of the ERP were described in detail in the Document Which is part of the WP4 deliverables (ERP objectives, composition, duties and methodology).

In the framework of LEVIATAD calls for proposals, following the evaluation process of SMEs' project applications (34 in the Leviatad 1 2023 call + 42 in the Leviatad 2 2024 call), the Consortium prepared a final consolidated ranking lists of all admitted proposals to the qualitative evaluation (Only the projects that passed through the administrative and eligibility review: 32 in Leviatad 1 call + 41 in the Leviatad 2 2024 call). On the basis of this ranking, financial support has been awarded to all companies whose project proposals received a score above the minimum threshold (48 points threshold on the Leviatad 1 2023 call and 62 points

for the Leviatad 2 2024 call). After the consensus of the Consortium on the final results of the evaluation, in parallel to the publication of the final ranking, SMEs received an individual communication indicating the outcomes of the assessment process; applicants who did not reach the minimum threshold received additional information on the score given to each set of evaluation criteria.

Awarding and communication process

Under the Leviatad 1 call in 2023, all the project that received minimum threshold of 48 points were financed, while under the second Leviatad call in 2024, due to the higher interest and higher quality of project applications, not all of the projects who were over the minimum required threshold of 48 points (60% of the total of 80 points to be awarded). In total 13 projects that were above the threshold did not receive the requested 254.324,83 € of grant due to the lack of financial capacities of the consortium.

Final awarded projects of the both calls ere presented in the table below:

Leviatad 1 (2023)			
N°	COMPANY	FINAL SCORE	GRANT AMOUNT
1	Officers on Watch	69	20.000,00 €
2	EDGELAB Srl	69	20.000,00 €
3	CeSigma	68	20.000,00 €
4	Marine Tech	68	19.000,00 €
5	Footprint Inc.	65	20.000,00 €
6	Jimber	62	20.000,00 €
7	Ennovia	61	18.450,00 €
8	E.S.A.O.M - C.E.S.A S.p.a	60	20.000,00 €
9	Sma-RTy S.a.s	60	20.000,00 €
10	Sma-RTy Italia S.r.l	60	19.950,00 €
11	Drone Geofencing	59	20.000,00 €
12	EUPALIA	59	15.000,00 €
13	Original Custom Components	57	20.000,00 €
14	CAEN Spa	56	20.000,00 €
15	iCat D.o.o	56	20.000,00 €
16	Visign Ltd.	55	12.000,00 €
17	Leonardo Sistemi Integrati S.r.l	54	20.000,00 €
18	Power Group S.r.l	54	20.000,00 €
19	Nortes Blue D.o.o	54	20.000,00 €
20	Naval Design Solutions Ltd.	54	20.000,00 €
21	METACRAFT J.d.o.o	53	20.000,00 €
22	Arkocean	53	20.000,00 €
23	e-BO Enterprises	53	19.950,00 €

24	VELMARE S.r.l	52	20.000,00 €
25	MDM Team S.r.l	51	20.000,00 €
26	Multi.Engineering Maritime & Offshore Blegium B.v	51	20.000,00 €
27	ProTubeVR	51	19.000,00 €
28	PropheSea B.v	48	20.000,00 €
TOTAL			543.350,00 €

Leviatad 2 (2024)			
N°	COMPANY	FINAL SCORE	GRANT AMOUNT
1	Edgelab	69	20.000,00 €
2	Gelectric	69	20.000,00 €
3	Bionic Surface Technologies	69	20.000,00 €
4	Madrid Space Europe	69	19.000,00 €
5	Aerix Systems	69	20.000,00 €
6	Ant-X	68	19.000,00 €
7	Capyx	66	19.800,00 €
8	Valcun	66	20.000,00 €
9	Original Custom Components	66	20.000,00 €
10	Compagnia Lavori Marittimi	66	20.000,00 €
11	Italian Blue Growth	65	20.000,00 €
12	Marine Tech	65	20.000,00 €
13	Eupalia	65	20.000,00 €
14	GerrisBoats	65	19.970,00 €
15	Advanced Algorithms 4 Radar	64	19.000,00 €
16	Sma-rty	64	20.000,00 €
17	Cantieri Naval Tureddi	64	20.000,00 €
18	Lelieur	63	20.000,00 €
19	Syba Europe Bv	63	17.920,00 €
20	CeSigma	63	20.000,00 €
21	Xpert	63	18.706,00 €
22	Osean	62	20.000,00 €
23	Viareggio Yachting Corporation	62	20.000,00 €
24	Advanced Microturbines	62	20.000,00 €
25	STS Lab	62	20.000,00 €
TOTAL			483.396,00 €

In total 8 companies submitted the projects under both calls but only 5 of them received grant twice for projects different from the first one submitted. The companies are from France and Italy and received the following amounts:

Company name	Grant amount 1	Grant amount 2	Total
CeSigma	20.000 €	20.000 €	40.000 €
Eupalia	15.000 €	20.000 €	35.000 €
Marine Tech	19.000 €	20.000 €	39.000 €
Original Custom components	20.000 €	20.000 €	40.000 €
Edgelab	20.000 €	20.000 €	40.000 €
		TOTAL	194.000 €

The companies were investigated whether they received any additional funding under the COSME program since the threshold of the funding per SME is set on 60.000 €. According to the received information by the beneficiaries, this was not the case, so they received funding on both calls for separate projects and activities.

Sub-grant agreement

Following the evaluation process, all awarded companies received a template of the Sub-grant Agreement (SGA) to be signed in order to officially start the implementation of the project and receive the pre-financing (40% of the total awarded grant). The SGA indicates: the subject of the agreement, conditions to enter into force, the obligations and responsibilities of the beneficiary, provisions on breaching contractual obligations, provisions on the financial contribution (total amount, calculation and distribution, payment schedule and beneficiary financial information), an acceptance of the terms and conditions as well as obligations of the beneficiary (conflict of interest, confidentiality & security, ethic and values, etc.). All companies have signed the SGA.

MONITORING

Each beneficiary of the grant had an obligation to accept monitoring of its project activities in order to ensure the proper use of lump-sums and related activities of the project as described in the project application and in comparison to the actual implementation of the project. The implementation was monitored through mid-term and final reporting templates as well as additional proofs of implementation (eg. videos, testing results, pictures etc...). Proper monitoring of the project implementation allows the consortium to have a better insights into companies activities, speed of implementation and future needs and involvements within the naval sector. The monitoring of the projects was under the role of the Coordinator in close cooperation with consortium members and informal communication when certain problems arose or there was a lack of information from the beneficiary side. In total, no major issues in project implementation and monitoring

aside from minor delays in project implementation or proofs as recorded. However, several projects had budget cuts (7 projects in Leviatad 1 2023 call and 1 project in Leviatad 2 2024 call) due to not providing proofs of implementation of activities.

Mid-term reports

In order to monitor the implementation of SMEs' projects, after 4 months from the entry into force of the SGA the Consortium prepared and sent to all companies a Mid-term report template. Among general information the form includes the following: purchasing of service (YES/NO) and the type of service(s) purchased, what type of personnel is involved in the implementation of the project, the project's implementation status and completion percentage, issue or criticality encountered (if any) and in case what mitigation measures have been adopted, project deviations and potential modifications. All companies have submitted the mid-term report.

Final reports content

As final step, in order to monitor and evaluate the outcomes of SMEs' projects, the Consortium sends to all companies the Final report template. The form is meant to mainly understand what has been done by each company (and how) and the results obtained. On the basis of the work carried out and the achievements obtained, companies will be assessed and, in case of positive evaluation, granted with the final payment. At the time of writing, all SMEs delivered the mid-term report and the final reports. The ERP was familiar with the results of each beneficiary and approved the final payments.

Grant reduction and justification

Following the analysis of SMEs' final reporting material (report and attachments) in some cases the Consortium reduced the amount of the grant originally awarded to individual SMEs. The amount of the reduction has been calculated on the basis of the grant requested by each company per each project activity, and the final outcome of the relating project activity. In the table below are summarized the abovementioned reductions, including the affected company and the relating justification for the reduction of the grant.

Company name	Original amount awarded	Reduction	Justification
1st call for proposals			
Edgelab	20.000 €	10.000 €	Single project activity not implemented
Leonardo Sistemi Integrati	20.000 €	10.000 €	Single project activity implemented not in compliance with the call provisions

VELMARE	20.000 €	5.000 €	Single project activity partially implemented
Power Group	20.000 €	4.000 €	Single project activity not implemented
E.S.A.O.M – C.E.S.A	20.000 €	5.000 €	Single project activity partially implemented
Drone Geoffencing	20.000 €	1.000 €	Single project activity implemented not in compliance with the call provisions
e-Bo Enterprises	19.950 €	1.900 €	Single project activity implemented not in compliance with the call provisions
2nd call for proposals			
Edgelab	20.000 €	10.000 €	Single project activity not implemented
TOTAL REDUCTION		46.9000 €	

The amount resulting from reductions concerning the first call proposals (39.000 €) has been allocated to finance further SMEs' projects under the second call. The amount resulting from reductions concerning the second call for proposals (10.000 €) will be returned to the European Commission.

Final allocation of funding

The total amount of funds paid to SMEs under both LEVIATAD calls for proposals, including any grant reduction following the final analysis of SMEs projects' implementation, are indicated in the table below.

N°	COMPANY	TOTAL GRANT AMOUNT
1st call for proposals		
1	Officers on Watch	20.000,00 €
2	EDGELAB	10.000,00 €
3	CeSigma	20.000,00 €
4	Marine Tech	19.000,00 €
5	Footprint Inc.	20.000,00 €
6	Jimber	20.000,00 €
7	Ennovia	18.450,00 €
8	E.S.A.O.M - C.E.S.A S.p.a	15.000,00 €
9	Sma-RTy S.a.s	20.000,00 €
10	Sma-RTy Italia S.r.l	19.950,00 €
11	Drone Geofencing	19.000,00 €
12	EUPALIA	15.000,00 €
13	Original Custom Components	20.000,00 €
14	CAEN Spa	20.000,00 €
15	iCat D.o.o	20.000,00 €
16	Visign Ltd.	12.000,00 €
17	Leonardo Sistemi Integrati S.r.l	10.000,00 €
18	Power Group S.r.l	16.000,00 €
19	Nortes Blue D.o.o	20.000,00 €

20	Naval Design Solutions Ltd.	20.000,00 €
21	METACRAFT J.d.o.o	20.000,00 €
22	Arkocean	20.000,00 €
23	e-BO Enterprises	18.050,00 €
24	VELMARE S.r.l	15.000,00 €
25	MDM Team S.r.l	20.000,00 €
26	Multi.Engineering Maritime & Offshore Blegium B.v	20.000,00 €
27	ProTubeVR	19.000,00 €
28	PropheSea B.v	20.000,00 €
2nd call for proposals		
29	Edgelab	10.000,00 €
30	Gelectric	20.000,00 €
31	Bionic Surface Technologies	20.000,00 €
32	Madrid Space Europe	19.000,00 €
33	Aerix Systems	20.000,00 €
34	Ant-X	19.000,00 €
35	Capyx	19.800,00 €
36	Valcun	20.000,00 €
37	Original Custom Components	20.000,00 €
38	Compagnia Lavori Marittimi	20.000,00 €
39	Italian Blue Growth	20.000,00 €
40	Marine Tech	20.000,00 €
41	Eupalia	20.000,00 €
42	GerrisBoats	19.970,00 €
43	Advanced Algorithms 4 Radar	19.000,00 €
44	Sma-rtly	20.000,00 €
45	Cantieri Naval Tureddi	20.000,00 €
46	Lelieur	20.000,00 €
47	Syba Europe Bv	17.920,00 €
48	CeSigma	20.000,00 €
49	Xpert	18.706,00 €
50	Osean	20.000,00 €
51	Viareggio Yachting Corporation	20.000,00 €
52	Advanced Microturbines	20.000,00 €
53	STS Lab	20.000,00 €
TOTAL FSTP DISTRIBUTED		989.846,00 €

Financial distribution and funding status

Initial funding distribution was a challenge being communicated among consortium member as well as with the Project Officer since in the beginning of the LEVIATAD implementation, it was difficult to foresee the number of companies being interested in receiving grants per country/region of origin. Initial budget set up based on the number of consortium member in equal allocations per country based on initial mapping of the sector, partner expectations and stakeholders interest

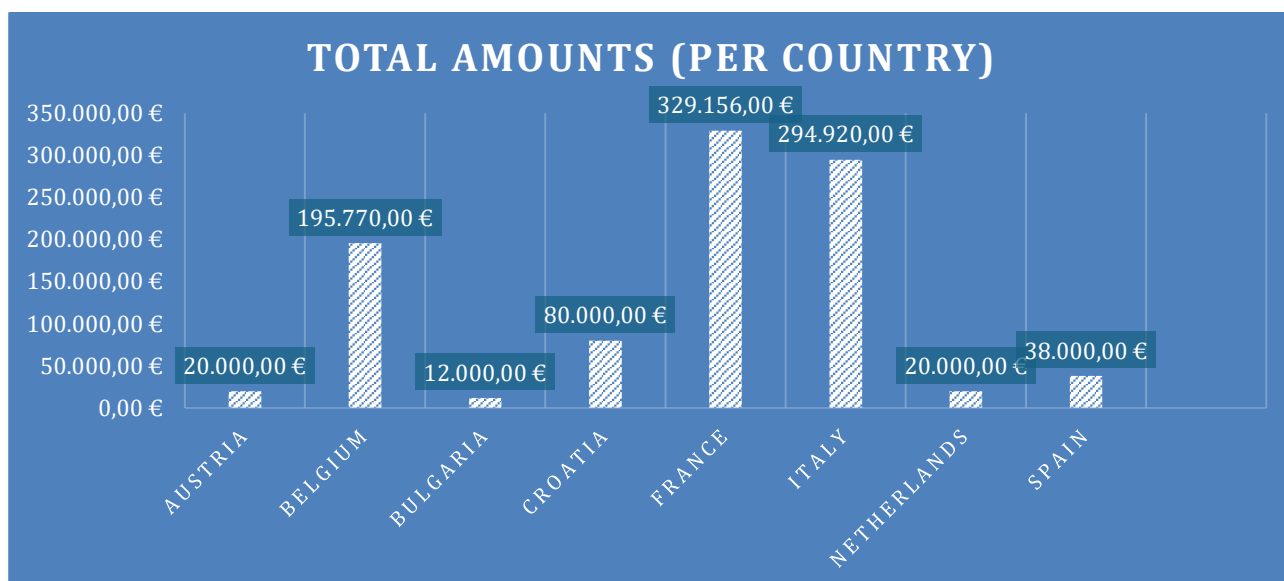
Amounts and distribution among partners

The initial distribution of the budget in the Grant Agreement contract was set up in the following budget estimate:

Name	Contract distribution	Implmentation distribution	Difference
BLAUWE	204.467,88 €	195.770,00 €	8.697,88 €
DLTM	204.467,88 €	210.920,00 €	- 6.452,12 €
HKKOI	204.467,88 €	140.000,00 €	64.467,88 €
NAVIGO	195.200,00 €	194.000,00 €	1.200,00 €
TVT	204.467,88 €	249.156,00 €	- 44.688,12 €
RIVLIG	- €	- €	
Grand Total	1.013.071,52 €	989.846,00 €	

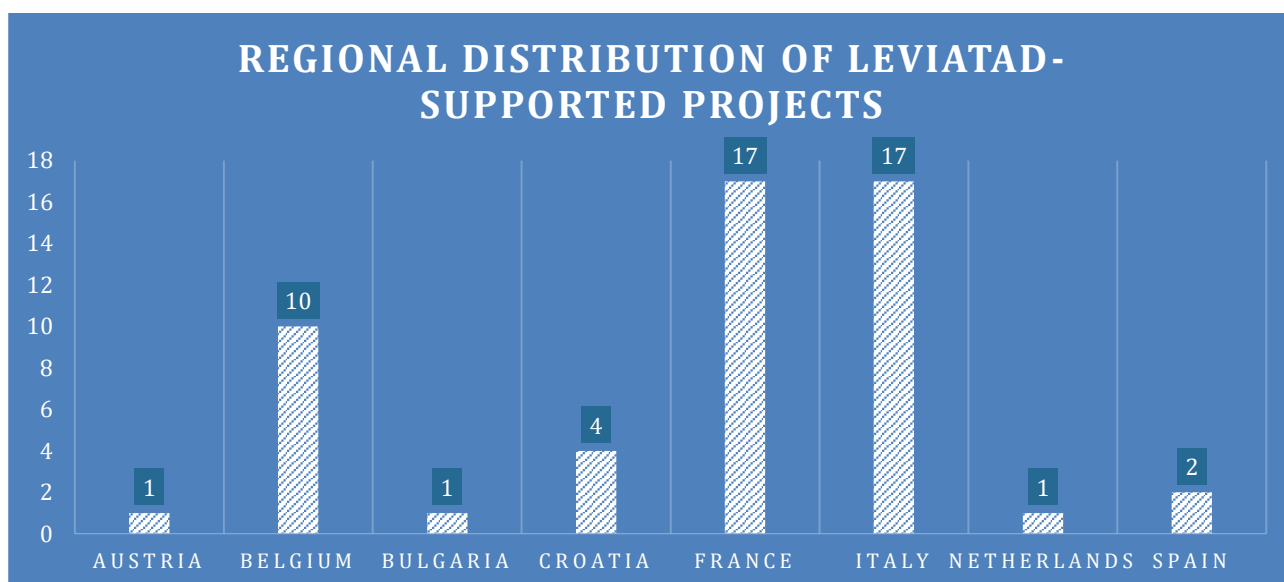
The differences in the distribution of the budget for the financial contribution to third-party (the SMEs) ere agreed upon the consortium members and were based on the number of beneficiaries coming from consortium countries (with highest amount from France and Italy). Negative differences will be covered by re-allocating the FSTP amounts originally at the disposal of HKKOI on the budget of TVT and DLTM.

Final distribution according to the regions is shown in the graph below.



Regional distribution of beneficiaries

The regional distribution shows that the Leviatad fulfilled its KPIs when it comes to the involvement of regions outside of the Consortium regions, especially the KPI of having 5 entities financed from regions/countries outside of partner countries (Austria, Bulgaria, Spain, Netherlands).



COUNTRIES/REGIONS	Beneficiary name	Number of grants received	Grant awarded
Austria		1	20.000,00 €
	Bionic Surface Technologies	1	20.000,00 €

COUNTRIES/REGIONS	Beneficiary name	Number of grants received	Grant awarded
Belgium		10	195.770,00 €
	Capyx	1	19.800,00 €
	e-BO Enterprises	1	18.050,00 €
	Footprint Inc.	1	20.000,00 €
	Jimber	1	20.000,00 €
	Lelieur	1	20.000,00 €
	Multi.Engineering Maritime & Offshore Belgium B.v	1	20.000,00 €
	Officers on Watch	1	20.000,00 €
	PropheSea B.v	1	20.000,00 €
	Syba Europe Bv	1	17.920,00 €
	Valcun	1	20.000,00 €
Bulgaria		1	12.000,00 €
	Visign Ltd.	1	12.000,00 €
Croatia		4	80.000,00 €
	iCat D.o.o	1	20.000,00 €
	METACRAFT J.d.o.o	1	20.000,00 €
	Naval Design Solutions Ltd.	1	20.000,00 €
	Nortes Blue D.o.o	1	20.000,00 €
France		17	329.156,00 €
	Aerix Systems	1	20.000,00 €
	Arkeocean	1	20.000,00 €
	CeSigma	2	40.000,00 €
	Drone Geofencing	1	19.000,00 €
	Ennovia	1	18.450,00 €
	EUPALIA	2	35.000,00 €
	Marine Tech	2	39.000,00 €
	Original Custom Components	2	40.000,00 €
	Osean	1	20.000,00 €
	ProTubeVR	1	19.000,00 €
	Sma-RTy S.a.s	2	40.000,00 €
	Xpert	1	18.706,00 €
Italy		17	294.920,00 €
	Advanced Microturbines	1	20.000,00 €
	Ant-X	1	19.000,00 €
	CAEN Spa	1	20.000,00 €
	Cantieri Navali Tureddi	1	20.000,00 €
	Compagnia Lavori Marini	1	20.000,00 €
	E.S.A.O.M - C.E.S.A S.p.a	1	15.000,00 €
	EDGELAB Srl	2	20.000,00 €
	GerrisBoats	1	19.970,00 €
	Italian Blue Growth	1	20.000,00 €
	Leonardo Sistemi Integrati S.r.l	1	10.000,00 €
	MDM Team S.r.l	1	20.000,00 €

COUNTRIES/REGIONS	Beneficiary name	Number of grants received	Grant awarded
	Power Group S.r.l	1	16.000,00 €
	Sma-RTy Italia S.r.l	1	19.950,00 €
	STS Lab	1	20.000,00 €
	VELMARE S.r.l	1	15.000,00 €
	Viareggio Yachting Corporation	1	20.000,00 €
Netherlands		1	20.000,00 €
	Gelectric	1	20.000,00 €
Spain		2	38.000,00 €
	Advanced Algorithms 4 Radar	1	19.000,00 €
	Madrid Space Europe	1	19.000,00 €
Total		53	989.846,00 €