

The background of the slide is a photograph of an offshore oil rig at sunset. The sun is a bright, glowing orb in the center-left, casting a warm orange and yellow light across the sky and the rig's silhouette. The rig is a complex of metal structures, including a tall derrick and various platforms, situated in the ocean. The sky is filled with soft, wispy clouds. The overall mood is industrial yet serene.

EARTO INNOVATION SCHOOL

TNO

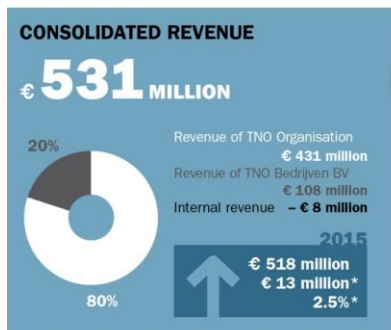
Martin de Jong – 19 September 2017

TNO innovation
for life

TNO - IN SHORT



TNO FINANCIAL INDICATORS 2016



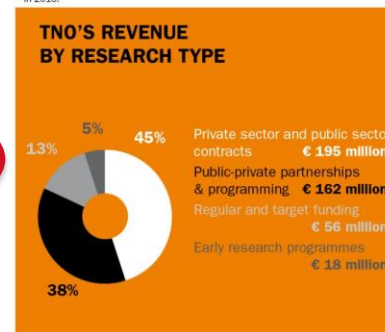
* Excluding 17 million euros VAT offset, revenue has effectively fallen by 4.0 million euros, the equivalent of 1.0%.



* Excluding 17 million euros VAT offset, revenue has effectively fallen by 2.0 million euros, the equivalent of 0.5%.



* Excluding 17 million euros VAT offset on account of lower advance tax deduction starting in 2016.



LOCATIONS THE NETHERLANDS



VISION

THEMES IN TRANSITION

INDUSTRY



HEALTHY LIVING



DEFENSE, SAFETY & SECURITY



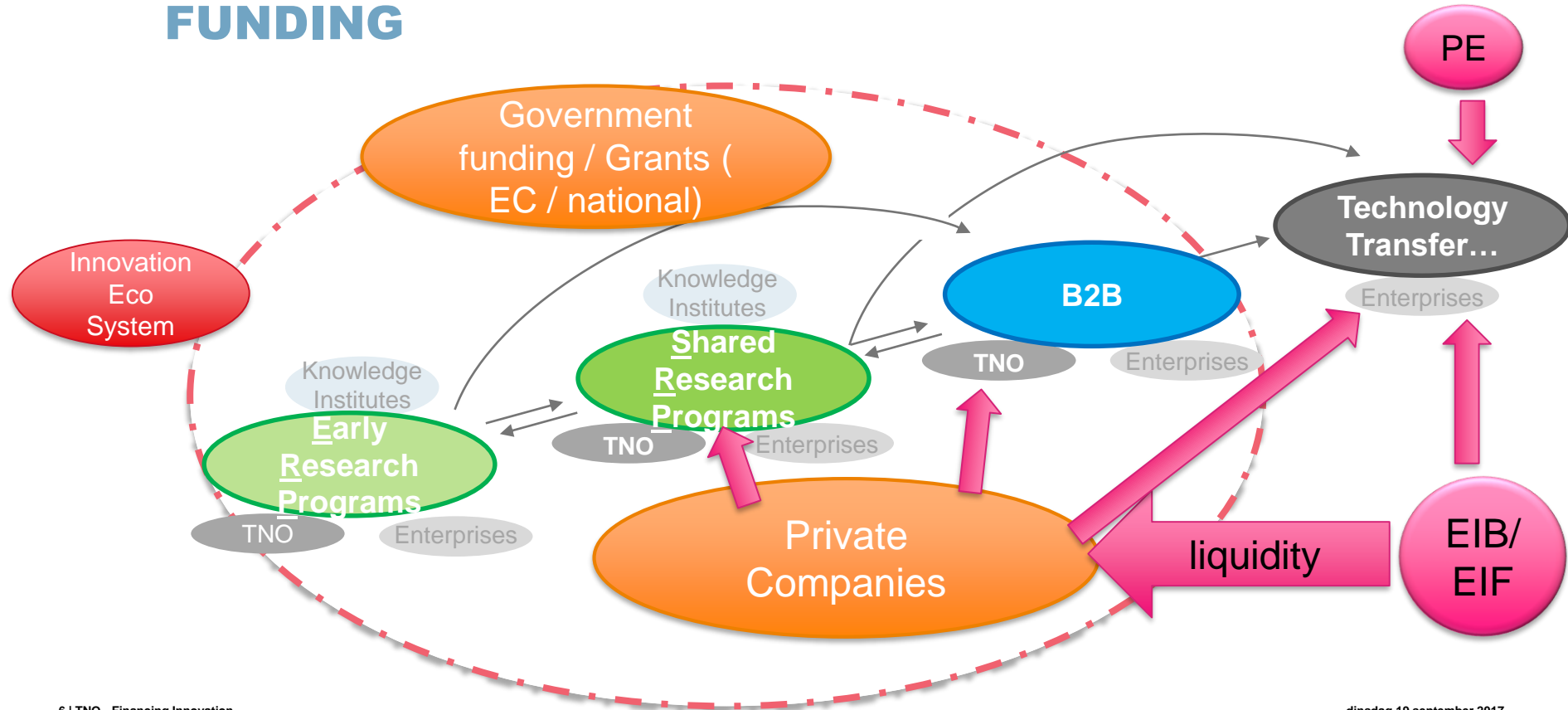
URBANISATION



ENERGY



CREATING INNOVATION IN RELATION TO FUNDING



FUNDING INNOVATION

- › Innovation (solving market failure):
 - › Funding innovation based on Grants (high risk)
 - › In cooperation with other knowledge organisations and/or enterprises (state aid conditions)
 - › Funding Innovation ≠ loans (no cash generating activity)
 - › RTO's could benefit of specific funding form EIB to enterprises

- › Technology Transfer (spin-off / licensing):
 - › Loans and Equity for pre-seed financing
 - › Enterprises / EIB / PE benefit of 'technology rating' by RTO's (understanding technological development and risks involved)