

# **Minutes from the Board Meeting of the Innovation Fund Denmark's Board on 26 February 2025, 12.30 - 17.00**

## **Present from the Innovation Fund Denmark Board:**

- Anders Eldrup
- Philipp Schröder
- Peter Holme Jensen
- Mette Glavind
- Charlotte Rønhof
- Henrik Breitenbauch
- Morten Novak Bro

## **Absent from the Innovation Fund Denmark Board:**

- Christian Ketels
- Sine Reker Hadrup

## **Present from the secretariat:**

- Cecilie Brøkner
- Søren Asp Mikkelsen
- Michael Friis Lindinger
- Eva Hansen
- Mette Skovgaard Frich (agenda item 3.1, 3.2, 4.1.1 and 7.2)
- Vibeke Schrøder (agenda item 3.3)
- Klaus Bruun Gunnestrup (agenda item 3.4)
- Troels Jørgensen (agenda item 4.1.2 and 4.2)
- Marion Søvnald de Wit (agenda item 4.1.3 and 5)
- Nikolaj Pallesen (agenda item 4.1.3)
- Troels Brøns Kjems (agenda item 5)
- Asger Narud (agenda item 7.3, 7.4 and 7.5)
- Raphael Christensen (agenda item 7.3, 7.4 and 7.5)
- Mette Toft Bangsø (referent)

## **Other participants:**

- Jesper Sand Damtoft, Chair for INNO-CCUS (agenda item 7.5)
- Anette Friis, Director for INNO-CCUS (agenda item 7.5)

## **BoD meeting 1 – 26 February - 2026**

### **1.1 Welcome and update from chairpersonship**

*Minutes from item 1.1 are not published, as the information is confidential*

### **1.2 Conflict of interest**

Prior to the meeting, BoD members had declared potential conflicts of interest for the agenda items. Charlotte Rønhof had declared conflict of interest with respect to agenda item 7.1. No other board member had additional comments beyond their earlier declarations, in accordance with §31, subsections 2 and 3 of the Rules of Procedure.

**Decision:** The BoD decided that Charlotte Rønhof was in conflict of interest on agenda item 7.1.

### **1.3 Approval of agenda and participants**

**Decision:** BoD decided to approve the agenda and participants.

## **2. State of the Nation**

*Minutes from item 2 are not published, as the information is confidential.*

## **3. Strategic outlook**

### **3.1. Innovation Prize**

The BoD was presented with the key evaluation perspectives from the Into Innovation 2025 Award, as prepared by the Award Committee and Secretariat.

**Decision:** BoD decided to participate in the Into Innovation Award 2026 on same terms as 2025.

### **3.2. Programme Oversight Committee**

*Minutes from item 3.2 are not published, as the information is confidential*

### **3.3. Implementation of test and demonstration facility (Quantum)**

*Minutes from item 3.3 are not published, as the information is confidential*

### **3.4 New strategic defence research and innovation initiative**

*Minutes from item 3.4 are not published, as the information is confidential*

### **3.5 National co-funding for European Startup and Scaleup Hubs Pilot**

*Minutes from item 3.5 are not published, as the information is confidential*

### **3.6 Decision to withdraw from two previously approved international calls**

*Minutes from item 3.6 are not published, as the information is confidential*

## **4. IFD strategy**

### **4.1 Status strategy implementation**

The BoD was updated on the status of the 2024–2026 strategy implementation, including a proposal to discontinue the sustainability track as a stand-alone track due to its complex implementation, lack of a clear operational model, and the disproportionate resources it would require under current frameworks, while noting that sustainability remains strategically relevant for future consideration.

**Decision:** The BoD decided to discontinue the sustainability track as a stand-alone track in the 2024-2026 strategy.

#### **4.1.1. Experts in societal relevant innovation: Best practice panel-governance**

The BoD was briefed on the status of the implementation of the initiatives supporting the sub-purpose “best practice in panel governance”, including that IFD will affiliate with the Coalition for Advancing Responsible Research Assessment (CoARA) supporting best practice in panel governance.

#### **4.1.2 Engaged partner in society: Governance and prioritization tool to be used for approving and running program-based partnerships**

The BoD was presented with a new governance model and screening tool, designed to guide the Secretariat on which partnership dialogues to pursue and which to decline.

The BoD discussed the model and requested that BoD retain final authority over all program partnerships, including those not considered sensitive.

**Decision:** The BoD approved the proposed governance and prioritization model for program partnerships between IFD and other ecosystem actors, with adjustments of the approval process such that all decisions on program partnerships goes to BoD.

#### **4.1.3 Visible impact: Deep-dive Catalogue**

The BoD was presented with a catalogue of potential deep-dive analyses and was asked to prioritize three. The Secretariat will prepare and present at least one, and potentially more, of the prioritized analyses to the BoD in June. The BoD discussed the possible analyses, including interest in examining IFD’s role over time in the share of “unicorns” in Denmark. The BoD selected the following analyses:

- Assessment of the predictive value of the IFD rating system (scores) – examining the correlation with company performance (Innofounder and Innobooster).
- Assessment of the prerequisites and enabling factors associated with attracting additional capital.

- IFD's role in "unicorns" - companies that have scaled, stayed in Denmark, and created Danish jobs (to be considered as a third possible analysis)

#### **4.2 New Strategy 2027-2029**

*Minutes from item 4.2 are not published, as the information is confidential*

#### **5. Finance**

*Minutes from item 5 are not published, as the information is confidential*

#### **6. Innovation Committee**

##### **6.1 New Committee members**

**Decision:** The BoD approved the proposals for seven new members to the Innofounder Assesment Committee and prolonged the appointment of four existing members.

##### **6.2 Information on grants since last BoD meeting**

The BoD was briefed on the distribution of grants made since the last BoD meeting.

#### **7. Strategic Research Committee**

*Minutes from item 7 are not published, as the information is confidential*

#### **8. BoD circle of trust**

The secretariat left the meeting while BoD discussed confidential topics.