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QUESTIONS AND ANSWERS | Oct 28, 2025 | Brussels | 3 min read

Questions and answers on the European Scaleup Fund

Why is the Scaleup Europe Fund needed?

Despite Europe's thriving startup ecosystem, many innovative European companies face significant challenges in accessing the capital they need to scale up and become global leaders in Europe.

Currently, there is no fund of comparable size that provides direct equity investments in European strategic technology companies at the growth and scaleup stages, forcing many to seek funding outside of Europe.

The Scaleup Europe Fund addresses this critical gap, by providing a much-needed source of capital to support the growth of Europe's most promising technology companies in major, European-led funding rounds.

How does the Scaleup Europe Fund differ from existing initiatives?

The Scaleup Europe Fund is a unique initiative that complements existing EU initiatives, such as the European Innovation Council (EIC), the European Tech Champions Initiative (ETCI), and actions under InvestEU.

While these programmes have their own strengths, the Scaleup Europe Fund fills a critical gap in the funding landscape by providing direct equity investments in major, European-led funding rounds – in the range of €100 million and above.

The Scaleup Europe Fund will be able to make larger investments than the current EIC Fund, which is limited to a maximum investment amount of €30 million.

Who are the potential founding investors? How are they selected?

The founding investors are key partners in the launch of the Scaleup Europe Fund. They comprise private investors, foundations, pension funds and more. The group of founding investors, besides the European Commission, were selected based on their interest to make a significant capital investment and to contribute expertise to developing the Fund.

They also align with the strategic vision of the Scaleup Europe Fund to invest at European level in a multi-billion euro growth and late-stage fund to target the investment opportunities stemming from Europe's pipeline of excellent technology companies.

The selected founding investors will join the Commission in the first closing of the

Fund, with opportunities for additional investors to join later on.

Who can invest in the Scaleup Europe Fund?

The selected founding investors are set to invest in the first closing of the Scaleup Europe Fund, foreseen to start operations in Spring 2026.

The Fund will be open to further investors in the future, beyond the founding investors in the Fund's first closing.

How will the Scaleup Europe Fund benefit European innovators?

By providing access to significant capital to companies at growth and scaleup stage (in the range of €100 million and above – including follow-on investments), the Scaleup Europe Fund will enable European companies to grow into competitive, global players.

This, in turn, will benefit both innovators and investors, as Europe's pipeline of highly innovative startup companies offers promising returns on investment.

The Fund will also contribute to tackling the trend of foreign investors dominating large funding rounds, reducing the risk of strategic disadvantages, such as relocations, foreign control and talent outflow.

Which companies can apply to the Scaleup Europe Fund?

The Fund will be open to companies located in any EU Member State or countries associated with Pillar III of Horizon Europe, which are developing strategic technologies and seeking major investment amounts in growth and scaleup stages.

Who will manage the Scaleup Europe Fund?

The Scaleup Europe Fund will be managed by a private, world-class management company, ensuring independent and market-based decision-making.

The Commission and the founding investors will now take the necessary steps to select the private management company. For this, a public call for the management company will be published soon, and interested parties are invited to reach out for further information.

What is the European Commission's role in the Scaleup Europe Fund?

The Commission is a founding investor of the Scaleup Europe Fund, alongside other private investors. As such, the Commission will participate on equal terms with the other investors and have a corresponding representation in the Fund's governance structure.

What are the next steps?

The Commission, together with the other founding investors, will select and appoint a world-class private fund manager to implement the Fund. It will operate on market terms. A public call for the management company will be published soon, with the aim that the Scaleup Europe Fund can start first investments in early 2026.

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