



Accelerator Program Call for Innovators





Offshore Wind Innovation Hub Accelerator 2024

Apply by April 1, 2024

Apply

2024 Call for Innovators

Applications to join our second cohort are now open.

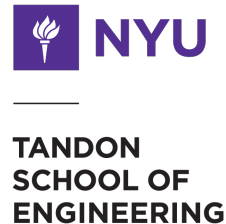
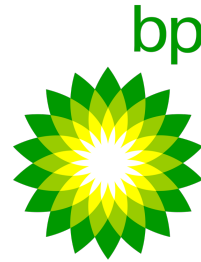
The **Offshore Wind Innovation Hub (OWIH) Accelerator** in New York City is a world-class accelerator program open to global offshore wind innovators. Building on a successful inaugural cohort, this six-month intensive program provides unparalleled support for innovators looking to develop novel technology and advance commercialization in the New York offshore wind market.

Selected cohort companies will work closely with **Equinor**, which through its 50-50 joint venture with **bp**, is developing **Empire Wind and Beacon Wind**. The projects have the potential to provide New York State with 3.3 gigawatts of energy. The partners will also transform the South Brooklyn Marine Terminal into an offshore wind hub, which will be one of the largest dedicated offshore wind port facilities in the United States.

Program Partners

The Offshore Wind Innovation Hub is an initiative, led by **Equinor** in partnership with **bp**, in collaboration with **Urban Future Lab** at **NYU Tandon School of Engineering**, and **National Offshore Wind R&D Consortium (NOWRDC)** - supported by **New York City Economic Development Corporation (NYCEDC)**.

The mission of the Innovation Hub is to catalyze startups and innovation collaboration to unleash the potential of offshore wind in New York.



Program Overview

The goal of the OWIH Accelerator is to **support the growing offshore wind industry in New York**, by bringing the most promising and impactful innovations to scale. To achieve this the program provides the selected cohort companies with bespoke support from all program partners to further technology development and commercialization goals.

Each OWIH cohort is selected to solve a set of offshore wind industry challenges identified by the program partners. In 2024, the technology areas in scope and the cohort selection process will focus on innovations that can improve project economics of US offshore wind.

This OWIH Accelerator is unique, as it provides selected cohort companies with Equinor mentorship and collaborative opportunities, such as product feedback, value proposition validation, data insights, or testing opportunities. Therefore, selected cohort companies must stand to gain direct value from a collaboration with an offshore wind developer.

The OWIH Accelerator is a free, non-dilutive (no equity taken) program. All company IP will be fully protected. Travel grants will be awarded based on an individual company needs assessment. Notification of travel grants will coincide with notification of cohort selection.

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Program Benefits

- **Intensive acceleration programming** designed to advance solution development and industry understanding through a tailored curriculum of workshops, site visits, expert talks, and peer-to-peer learning.
- **Scale-up support and mentorship from Equinor** providing each selected cohort company with individualized sparring to achieve a collaborative development plan to advance the commercialization objectives.
- **Bespoke entrepreneurial assistance** including fundraising and hiring, pro bono legal and accounting office hours, industry and public visibility, partnership development, and grant and incubation opportunities.
- **Comprehensive business development coaching** through NYSERDA entrepreneur-in-residence programming, pitch sparring, strategic planning, and support program guidance.
- **Exclusive network access and introductions** to industry stakeholders, investors, thought leaders, and public entities, to foster demonstration opportunities, customer discovery, and innovation support.
- **Tenanship at the OWIH office** which is co-located with Equinor in Industry City in Brooklyn and includes free one-year access to all coworking and meeting facilities, community support, and networking activities.

Partner Support

With a comprehensive network of industry stakeholders, the program allows innovators the opportunity to tap into the extensive ecosystem of the OWIH.

Throughout the program selected cohort companies will have access to direct introductions and exclusive networking and presentation opportunities both in New York and internationally. All activities are curated and tailored to the needs of our innovators, rather than a one-size-fits-all approach.

Selected cohort companies will be individually paired with knowledgeable **Equinor** mentors and have the opportunity to leverage Equinor's in-depth offshore wind expertise. As global energy companies, Equinor and **bp** may also assist selected cohort companies with insights beyond the Empire Wind and Beacon Wind projects. Furthermore, Equinor Ventures supports and follows the program closely.

NOWRDC provides selected cohort companies with industry-specific guidance on technology development and R&D assistance available in the US. Their network of experts and industry stakeholders is also leveraged to enable innovators to reach their development goals. Cohort members will also gain an exclusive opportunity to pitch to the NOWRDC R&D committee.

NYC EDC enables selected cohort companies to access the entire suite of business support programs and establishment support, which includes referrals to Venture Access NYC. Innovators will also benefit from NYC EDC's extensive involvement in piloting and innovation activities throughout the city.

Urban Future Lab and **NYU Tandon** bring to this program extensive experience in hands-on startup support and an extensive network of ecosystem partners. Selected cohort companies will also have access to NYU Tandon engineering interns.

Eligibility: Technology Scope

- **Wind power and site characterization technologies**, such as geospatial surveying, marine life monitoring, ocean co-users' coexistence, and wake effects.
- **Project and port development technologies**, such as logistics planning, safety improvements, supply chain management, and component handling.
- **Installation and construction technologies**, such as foundation concepts, component transport, safety enhancement, and impact mitigation.
- **Transmission technologies**, such as grid modernization, offshore substation, coordinated transmission, and cable planning.
- **Operations and maintenance technologies**, such as safety enhancement, advanced monitoring, prediction, and diagnostics, workforce management, and energy production.

Technologies can be both hardware and/or software solutions.

Technology not in Scope

- **Complementary energy technologies**, such as carbon capture, green fuels production, and storage.
- **Wind turbines and related component parts**, such as nacelles, blades, and alternative turbine designs.
- **Decommissioning processes or technologies**, such as seabed restoration, component transport, and cable retrieval.

Potential applicants who have questions about the program including eligibility should reach out to Anthony Cortese (anthonycortese@nyu.edu).



offshore wind
innovation hub

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Questions?

Eligibility Criteria

To successfully be selected for the OWIH Accelerator startups must also meet these criteria:

- Innovations must improve project economics for offshore wind developers by means including but not limited to lowering costs, reducing impact, optimizing assets, improving efficiency, limiting downtime and/or increasing utilization.
- Applicants may be based anywhere in the world, but the US should be a market of considerable interest.
- Applicants must be actively investigating product-market fit and seeking partnerships.
- Applicant companies may be both pre- or post-revenue, but the specific technology which the application focuses on is likely at a Technology Readiness Level between 4-7.
- There is no minimum or maximum public/private funding limit for applicant companies.

Evaluation Process

Applicants will be evaluated through several selection rounds and by multiple industry experts. The evaluation areas are:

- **Product Potential** including problem and solution
- **Economic Impact** including scalability
- **Go-to-Market** including strategy and execution
- **Market Traction** including technology validation
- **Competitive Landscape** including value proposition and IP
- **Program Fit** including local impact
- **Executive Team** including experience and diversity

The OWIH is committed to increasing diversity and equity, maintaining an inclusive community culture, and creating a more sustainable planet for all. We welcome applications from founders and teams of all backgrounds, regardless of their ethnicity, race, gender, religious beliefs, sexual orientation, age, marital status, veteran status, or whether or not they have a disability.

Application and Selection Timeline



Attendance and Disclosure Requirements

- Respond in a timely manner to inquiries from the OWIH team and partners if additional questions arise.
- Disclose the status of any intellectual property (IP) relevant to your submission. All submissions must be non-confidential. Selected cohort companies can enter into non-disclosure agreements if necessary in order to protect IP during the scope of the program.
- An executive team member must be available for in-person interviews and participation in Public Pitch Event in New York City May 14-15, 2024, if selected as a finalist.
- Executive team member participation is required for selected cohort companies at all major program activities for a total of approximately 80 hours of time commitment over 6 months. Workshops 1 and 3 require in-person attendance in New York City. The Final Showcase Event also requires in-person participation.



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Website

Questions?

Program Events and Activities

Finalist Interview and Public Pitch Event

- Finalists will have 1 hour interviews with representatives from the program partners. Technical and commercial aspects of the application will be covered.
- The event will convene the offshore wind industry and climate tech ecosystem for a festive evening of pitch sessions to highlight innovators that have advanced to the final round of consideration.
- In-person in New York City **May 14-15, 2024**

Mentor Meetings and Check-in Calls

- Through the program, cohort companies will have virtual meetings and occasional in-person meetings with their industry mentors.
- Cohort companies will also have check-in calls with OWIH staff to enable continued progression on program goals.
- Bi-weekly from **June-December 2024**

Accelerator Workshops

- Each of the workshops will feature specialized industry advisors from the offshore wind ecosystem, with sessions customized to serve the participating startups' unique needs. Workshops will also provide dedicated time for collaboration with Equinor, social activities, peer-to-peer knowledge exchanges, site visits, meet-and-greet sessions, and exclusive industry networking opportunities.
- Workshop 1: **June 25-28, 2024** (in-person in NYC)
- Workshop 2: **August 26-27, 2024** (online)
- Workshop 3: **October 22-25, 2024** (in-person in NYC)

Final Showcase Event

- The event will celebrate the progress achieved by innovators during the program, showcase their solution to a wide network of investors, partners, industry experts, and potential clients.
- In-person in New York City **December 5, 2024**

Program Highlights

- Cohort and program partners were invited for a 4-day offshore wind **innovation field trip to Norway**, enabling the formation of cross-Atlantic partnerships and inspiring solution-sharing.
- 180+ offshore wind ecosystem stakeholders joined us for an **exclusive Summer Reception** at the Danish Consulate General in New York, providing additional visibility to the cohort and industry introductions.
- Organizing an **intimate meet and greet session** for cohort with offshore wind Tier 1 Suppliers to discuss pilots and commercialization.



“The Offshore Wind Innovation Hub has been the bedrock of Benchmark Labs' development in the industry. Through program workshops and guidance, we've connected to critical data sources, discovered our buyers, and even been nominated for major industry awards, such as The Ventus Awards. The Offshore Wind Innovation Hub is where cutting edge technologies meet the users in need.”

- Ulrik Soderstrom
COO of Benchmark Labs

Cohort Company Success

- **Benchmark Labs** and **Flucto** embark on strategic product collaboration to provide a unique product offering to existing customers.
- **VinciVR** wins grant from Equinor's Offshore Wind Ecosystem Fund to advance offshore wind workforce training technology and expand offerings in New York.
- With program hiring support, **OSC** employs New York-based business development team member to build on US market traction.



"Our participation in the Urban Future Lab's Offshore Wind Innovation Hub has been instrumental in propelling RCAM towards an exciting potential expansion into New York. The Hub has provided access to critical resources, expertise, and key industry contacts for this expansion and for continued development of our offshore wind products. RCAM is fortunate to have this opportunity and appreciate the time and effort that both Equinor and the Hub invested in us."

- Jason Cotrell
CEO of RCAM Technologies

Partner Organizations

[Equinor](#) is one of the largest offshore wind developers in the world. Its work in the United States includes operating two lease areas off New York, Empire Wind and Beacon Wind. Equinor is also developing Atlas Wind off the coast of California. The United States is an attractive growth market for Equinor, with an ambition to install 12-16 GW of renewables capacity globally by 2030.

[bp's](#) ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. bp has a larger economic footprint in the United States than anywhere else in the world, investing more than \$140 billion since 2005 and supporting about 245,000 jobs.

[The National Offshore Wind Research and Development Consortium](#), established in 2018, is a not-for-profit public-private partnership focused on advancing offshore wind technology in the United States through high-impact research projects and cost-effective and responsible development to maximize economic benefits. Funding for the Consortium comes from the U.S. Department of Energy and the New York State Energy Research and Development Authority (NYSERDA), with each providing \$20.5 million, as well as contributions from the Commonwealths of Virginia and Massachusetts and the States of Maryland and Maine, and New Jersey, bringing total investment to approximately \$47 million.

[New York City Economic Development Corporation](#) is a mission-driven, nonprofit organization that works for a vibrant, inclusive, and globally competitive economy for all New Yorkers. We take a comprehensive approach, through four main strategies: strengthen confidence in NYC as a great place to do business; grow innovative sectors with a focus on equity; build neighborhoods as places to live, learn, work, and play; and deliver sustainable infrastructure for communities and the city's future economy.

The [Urban Future Lab](#) at [NYU Tandon School of Engineering](#) is New York City's premier innovation hub for smart cities, the smart grid, and clean energy. As an integral part of Tandon's Sustainable Engineering Initiative and NYU Tandon Future Labs network, the Urban Future Lab is home to programs focused on policy, education, and market solutions for the green economy including the Offshore Wind Innovation Hub.



Links

Direct hyperlinks:

- **Application portal:**
https://platform.younoodle.com/client/entry-rounds/offshore_wind_innovation_hub_cohort_2/apply
- **Offshore Wind Innovation Hub website:**
<https://www.offshorewindnyc.com/apply>
- **Accelerator Program Information Session:**
<https://lu.ma/pj7uzz0m>
- **Accelerator Program Q&A Happy Hour:**
<https://lu.ma/wqhu7u6j>



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