

## Riihimäki Defence Startup Fund – Terms and Conditions

### Purpose of the Fund

The Riihimäki Defence Startup Fund (“the Fund”) is established by **Riihimäen Tilat ja Kehitys Oy** to support the growth and development of **early-stage companies** (established less than five years ago) operating in the **defence, security, and dual-use technology sectors**.

The Fund aims to:

- Strengthen Finland’s innovation capacity in national defence, security, and dual-use sectors;
- Support the commercialization and internationalization of new technologies; and
- Complement national and EU-level innovation instruments, such as Business Finland funding (e.g., Sprint funding).

### Form and Amount of Support

Approved applicant may receive **a convertible loan (“the Loan”) of up to EUR 20,000**, provided that the company commits to a **matching co-investment of at least EUR 20,000** from its own resources, other loans or from private investors.

The loan shall be granted primarily as de minimis aid.

The loan is intended to complement, not duplicate, other public funding instruments. The loan may serve as the applicant’s own funding share when applying for Business Finland Sprint or other comparable programmes.

### **Eligible Applicants must meet all the following eligibility criteria:**

- The company’s registered domicile and main office are in Riihimäki
- The team has at least three founders or active shareholders
- The founders originate from a NATO member country or Ukraine
- The company can demonstrate at least €20,000 in self-financing or private matching co-investment

- Your innovation has a scalable business model and clear, validated demand in the target market

### **Eligible Activities and Use of Funds**

The loan must be used exclusively for **growth and development activities** that advance the company's market readiness and strengthen the engagement with defence, security, or dual-use customers.

#### **The loan may not be used for:**

- Dividend payments or debt repayments;
- Political, religious, or unrelated commercial activities.

### **Decision-Making Process**

Funding decisions are made **twice per year** by the **Fund Decision Board**; Representatives of the City of Riihimäki and Riihimäen Tilat ja Kehitys Oy, Defence and end-user expert and two Advisors of start-up funding. All funding decisions are documented and published in a transparent manner.

The Board evaluates applications based on **Eligibility criteria and the following factors:**

- Strategic relevance to the defence, security, and dual-use ecosystem;
- New technological and commercial potential;
- Team competence and commitment;
- Feasibility of the proposed plan and co-financing structure;
- Potential for impact and growth within Riihimäki, national, and EU ecosystems; and

### **Applying**

Application materials are:

- PITCH DECK
- MAX 3 MIN VIDEO; WHO-WHAT-WHY TO BE FUNDED?

Send to [laura.manner-raappana@riihimaki.fi](mailto:laura.manner-raappana@riihimaki.fi) by 31.3.2026.

## **Reporting and Monitoring**

Recipients of the loan are required to submit a **final report**. The report must include a 3-minute VIDEO:

- A summary of activities carried out;
- Key results, milestones achieved, and business impacts;
- Planned next steps and additional funding leveraged.

The Lender reserves the right to request interim updates or financial documentation as needed. Failure to comply with reporting obligations or misuse of funds may lead to **repayment of the loan in full or in part**.

## **Publicity and Communication**

**The City of Riihimäki and Riihimäen Tilat ja Kehitys Oy publishes the names** of funded companies and short descriptions of their businesses for communication, marketing, and transparency purposes.

Recipients are encouraged to acknowledge support from the **Riihimäki Startup Fund** in their communications.

## **Entry into Force and Validity**

These conditions are approved by the **Board of Riihimäen Tilat ja Kehitys Oy and the City Board of Riihimäki** and remain valid until amended or replaced by a subsequent decision.