



End to End Innovation Support Program for Future Internet Web Entrepreneurs

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D5.6 Venture Capital Report

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1. Introduction

The deliverable **D5.6 Venture capital report** belongs to **WP5 Access to Crowdfunding, EU Funding and Risk Finance** and is specifically related **Task 5.3 VC Funding support activities** under the responsibility of Europe Unlimited. The objective of Task 5.3 is to connect investor-ready entrepreneurs with investors and disseminate the best projects (grant recipients and/or award recipients) to the early stage VC community once they have reached a certain maturity (working prototype). However, in practice, the activities done could be divided in two categories: Preparation of the teams to connect with investors and creating opportunities where the teams could connect with investors. These activities will be further explained in the rest of this document.

2. Investor readiness activities

The investor readiness activities aim at supporting SpeedUP! Europe start-ups in improving their business proposition and make them ready for their access to potential partners, markets and investors (business angels, seed capital, venture capital, corporate investors, institutional investors, etc.).

Regarding private funding support, SpeedUP! Europe has integrated in its acceleration process support to the teams to improve their know how to grow their businesses and be ready for talks with investors and potential partners as well as support to prepare their pitch and train them. These activities were at the heart of the coaching programme the teams had access to in the form of bilateral support from their coaches. Nevertheless, many workshops and lectures were also organised by the partners where the teams were given the necessary business background and learned how to pitch via preparation days and demo days where they had the opportunity to train their pitch.

The following table provides a list of such workshops and lectures organised during the acceleration process:

Sales Day "Products don't sell, People do!"	<p><u>Dates</u>: 22 May 2015</p> <p><u>Place</u>: Amsterdam Hub</p> <p><u>Goal</u>: The "Sales Day" for SpeedUP Europe participants is an interactive workshop to deliver better outcomes for the Sales</p>
Workshop on Sales	<p><u>Dates</u>: 3 June 2015</p> <p><u>Place</u>: Stockholm Hub</p> <p><u>Goal</u>: Workshop on sales, by Ulf Brandels</p> <p>Content:</p> <ol style="list-style-type: none"> 1. Customer Segment/your first customer 2. Value Proposition/how you make your customer happy and at the same time kill your competitor 3. Sales Channels/how your customer want to buy from you 4. Customer Relations/the type of relationship your customer segment expect you to establish

	<p>5. Hard facts about selling/the secrets behind the successful salesperson</p> <p>6. How you close a deal</p> <p>7. The Sales skill set</p>
Workshop "Find my market"	<p><u>Dates:</u> 9 June 2015</p> <p><u>Place:</u> Hamburg Hub</p> <p><u>Goal:</u> How To Find Your Market - A workshop designed to support verifying the existing description of the target market. During this workshop we will have a close look at your market-segmentation, help to identify the most effective target markets and to develop different ideas for positioning your product or service within your market. We will examine the demand for detailed market information and how to gather it.</p>
Workshop Business Model Innovation	<p><u>Dates:</u> 9 June 2015</p> <p><u>Place:</u> Stockholm Hub</p> <p><u>Goal:</u> How to take advantage of your business model. Different business models will have different reflection on your company. With the right business model your company can gain advantage.</p>
Constructive negotiation workshop	<p><u>Dates:</u> 10 June 2015</p> <p><u>Place:</u> Amsterdam Hub</p> <p><u>Goal:</u> Knowing how to sell your service or product, knowing how people buy, how do they determine the value, what decisions do they unknowingly make when they agree to your offer or not</p>
Workshop "Learn to Pitch"	<p><u>Dates:</u> 16 June 2015</p> <p><u>Place:</u> Stockholm Hub</p> <p><u>Goal:</u> Participating teams were able to sharpen their ability to hold short, clear and engaging presentations about their company, products and services. This workshop mixes theory and practice and all teams will get the chance to practice their presentations and get feedback</p>
Workshop "Find my market"	<p><u>Dates:</u> 9 July 2015</p> <p><u>Place:</u> Hamburg Hub</p> <p><u>Goal:</u> How To Find Your Market - A workshop designed to support verifying the existing description of the target market. During this workshop we will have a close look at your market-segmentation, help to identify the most effective target markets and to develop different ideas for positioning your product or service within your market. We will examine the demand for detailed market information and how to gather it</p>

Workshop: Venture Capital, Business Angels, Crowdfunding - early stage funding mechanisms	<p><u>Dates:</u> 27 July 2015</p> <p><u>Place:</u> Hamburg Hub</p> <p><u>Goal:</u> ECNET organized one additional workshop on 27 July 2015 at the HUB in Hamburg with the topic “Venture Capital, Business Angels, Crowdfunding – early stage funding mechanisms” which was structured help SpeedUP Europe teams understand the difference in the funding mechanisms, the requirements, and all processes in overview from pitching, due diligence through an exit. 16 SpeedUP Europe teams participated.</p>
Stockholm hub prep day	<p><u>Dates:</u> 29 July 2015</p> <p><u>Place:</u> Stockholm Hub</p> <p><u>Goal:</u> Prepare the pitching day in Hamburg.</p> <p>Information & Pitch training with coach Tobias Vahlne.</p>
Customer Development Camp	<p><u>Dates:</u> 29 September 2015</p> <p><u>Place:</u> Copenhagen Hub</p> <p><u>Goal:</u> Customer Development and Value proposition are arguably the most important concepts for any startup. In practice, these concepts describe the way to identify your customers and give them the product they want. The purpose of this camp is to make sure teams get both these things right.</p>
Business Model Innovation workshop	<p><u>Dates:</u> 29 September 2015</p> <p><u>Place:</u> Hamburg Hub</p> <p><u>Goal:</u> In this workshop, the participants get guidance how to iterate / reshape the existing Business Model and explore potential disruptive or nearby alternatives. We take a very creative and strategic approach to find new / alternative Business Models. The outcome of the day should be 2-3 new models, which should be taken into serious consideration.</p>
Financing workshop	<p><u>Dates:</u> 13 October 2015</p> <p><u>Place:</u> Stockholm Hub</p> <p><u>Goal:</u> New share issues, convertible loans and stock options - their main purposes, advantages and draw backs.</p>
How to pitch Workshop	<p><u>Date:</u> 21 October 2015</p> <p><u>Place:</u> Copenhagen Hub</p> <p><u>Goal:</u> To understand the general investor landscape, its players and terminologies as well as build a strong presentation outline which can be used for the investor meetings.</p>
Pitch training	<p><u>Date:</u> 22 October 2015</p> <p><u>Place:</u> Copenhagen Hub</p> <p><u>Goal:</u> 2x45 minutes sessions with Pitch Doctors from Accelerace. To practice the team's investors pitch for the Review Day on October 31st and the ECFI on November 5th. It is a full day workshop.</p>
Amsterdam Hub Prep'	<p><u>Date:</u> 23 October 2015</p>

day	<u>Place:</u> Amsterdam Hub <u>Goal:</u> The Pitch Training Day will help the SUE teams to prepare for their final pitch of Oct 31. The coaches will help prepare the teams to finalize and improve their pitch.
Stockholm Hub Prep' day	<u>Date:</u> 23 October 2015 <u>Place:</u> Stockholm Hub <u>Goal:</u> Prepare for the pitch day in Hamburg! Info and pitch training with coach Tobias Vahlne.
Hamburg Hub Prep' day	<u>Date:</u> 29 October 2015 <u>Place:</u> Hamburg <u>Goal:</u> The Pitch Training Day will help the SUE teams to prepare for their final pitch of Oct 31. The coaches will help prepare the teams to finalize and improve their pitch.
Venture Academy at the European venture Summit 2015	<u>Date:</u> 6 December 2015 <u>Place:</u> Dusseldorf <u>Goal:</u> Prepare the teams participating at the European venture Summit to pitch in front of investors. These teams had to make a dry-run pitch in front of a small number of investors and coaches and get feedback to improve their pitch for the next day.

As a direct result of the coaching and the high number of workshops and lectures organised by SpeedUP Europe, all SpeedUP Europe teams acquired the necessary skills to successfully bring forward their products and services. They received valuable support both on the technical side (FIWARE) and on the business side (marketing, sales, Business modelling, team building, pitching & funding etc). This has helped the SpeedUP Europe supported teams to become among the best teams in the FIWARE ecosystem. Indeed many of our teams have been showcased at events organised by the FIWARE ecosystem. As an example, out of 15 companies pitching at the FIWARE Bootcamp VIP in Milan, 4-6 May 2016, 3 are from SpeedUP Europe: Open Energy Exchange (OEE), Parcellabs and Urbi.

As another example, among 3 teams winning the Energy App Awards in February 2016 at the E-world 2016 trade fair, we can find 2 SpeedUP Europe teams (OEE and Hyko).

3. Connecting teams with investors

In the framework of Task 5.3, it is indicated that it will connect investor-ready entrepreneurs with VCs via a series of existing VC events and by disseminating the best projects to the early stage VC community once they have reached a certain maturity.

Task 5.3 has built on the awareness and readiness created among the teams and created opportunities for the best teams to actually pitch in front of private investors. This consisted in:

- Involving relevant teams in events where any SpeedUP Europe partner is involved
- Informing the teams about relevant third party pitching events and facilitating their selection and attendance wherever there is a partnership between a partner in SpeedUP Europe and the event organizer.

Several events where a SpeedUP Europe partner is involved took place and relevant SpeedUP! Europe teams could benefit from them to pitch in front of investors. These are:

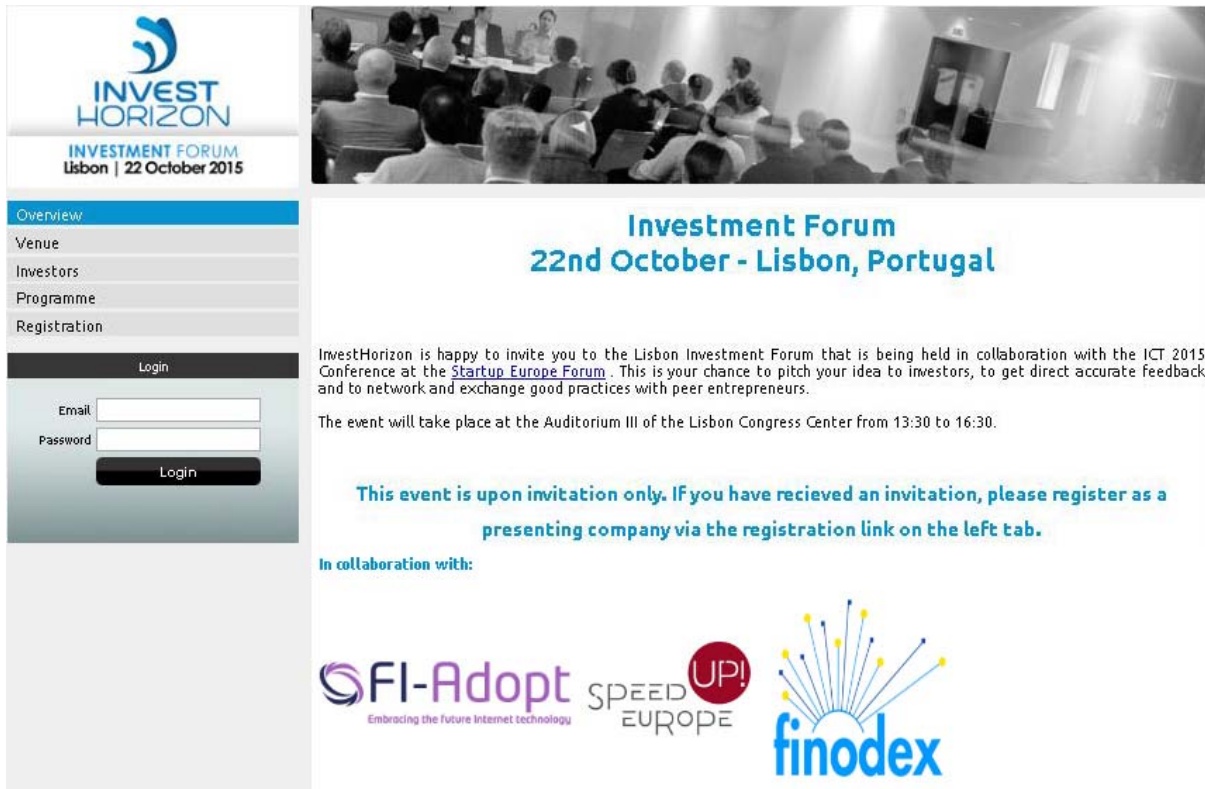
Business Angels Meetup, 30 July 2015, Hamburg

A Business Angels Meetup was organised on 30 July in Hamburg: Pitch & Meet with Business Angels where 20 teams were invited to pitch in front of 5 business angels.



Pitching session at ICT 2015, 22 October 2015, Lisbon

During the ICT 2015 event in Lisbon, Europe Unlimited partnered with the Invest Horizon and Startup Europe initiatives to organize the Invest Horizon Venture Forum within the large conference.



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Investment Forum 22nd October - Lisbon, Portugal

InvestHorizon is happy to invite you to the Lisbon Investment Forum that is being held in collaboration with the ICT 2015 Conference at the [Startup Europe Forum](#). This is your chance to pitch your idea to investors, to get direct accurate feedback and to network and exchange good practices with peer entrepreneurs.

The event will take place at the Auditorium III of the Lisbon Congress Center from 13:30 to 16:30.

This event is upon invitation only. If you have received an invitation, please register as a presenting company via the registration link on the left tab.

In collaboration with:

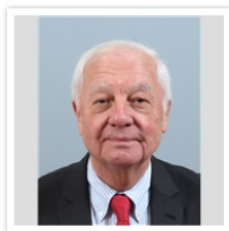
FI-Adopt Embracing the future Internet technology
SPEEDUP! EUROPE
finodex

It featured pitches by 12 top companies looking for investment, including 4 companies from SpeedUP! Europe presenting before a panel of 11 investors, for the most part business angels, and an audience of international startups, policy makers and corporates. Companies had the opportunity to pitch their business idea and meet with business angels in views of obtaining further funding.

The figure below illustrates a small sample of biographies of the BAs in attendance.

Sample biographies of the Business Angels in Lisbon

Mr. Philippe Gluntz - Business Angels Europe (BAE)



Mr. Philippe Gluntz
President

Philippe Gluntz, a French citizen, is graduated from Ivy League, "Great Schools" : "Ecole Polytechnique" (Maths-Physics) and "Ecole des Ponts et Chaussées" (Civil Engineering). He also graduated from "l'Institut d'Études Politiques de Paris" in Economics and Political Science, and holds a PhD in Management from Vanderbilt University (USA). Philippe Gluntz has spent his whole professional life as CEO and COO of major Software and Telecom Companies (Alcatel Group, Cap Gemini Group, ADP Group) and is now, since 12 years, a serial Business Angel, European Business Angel of the year 2012, and as such Chairman and Board Member of several NTIC and Logistic companies. He is also involved in the Venture Capital market, as Board member, on top of his academic teaching. He spends a significant part of his time now as Executive Vice-President, past President of the French Federation of Business Angels and early stage Funds (France Angels), as Board member, Past President – Founder of Paris Business Angels, one of the largest French Business Angels Network and as President- Founder of BAE, the Confederation of European Business Angels, since 2013.

Business Angels Europe (BAE)
Brussels, Belgium



Business Angels Europe (BAE) is the European Confederation of Angel Investing, representing the European Business Angels' Federations and Trade associations in Europe. BAE brings together the most active and developed countries operating in the angel market in Europe. Business Angels Europe is the Voice of Angel Investing in Europe. •Ensuring a supportive fiscal and regulatory framework for angel investing across Europe. •Creating a connected ecosystem for angel investing across Europe, working with key players across the finance and business marketplace •Promoting the growth of the angel market in Europe and raising awareness of angel investing to individuals with the capacity to invest, bringing both finance and experience to small businesses.

Keywords : Associations of Investors

Mr. Miguel Henriques - FNABA



Mr. Miguel Henriques
Investor

Miguel Henriques is a business developer and executive member of the Board of Grupo Lena, a major entrepreneurial Group of companies in Portugal (www.grupolena.pt). The activity of Grupo Lena spreads over a large array of sectors, and MH is CEO of the Environment and Energy subholding. He holds a degree in Economics from the University of Porto and an MBA from Lancaster University. Along with a large experience as University lecturer in the fields of Marketing, Strategy and Entrepreneurship, both at graduate and postgraduate levels, he has worked with the Portuguese industry since 1984, as an accountant auditor, a consultant and an executive. As member of the Board of Directors of IAPMEI, a public Institute in charge of policies directed to SME, Miguel Henriques designed nation-wide programmes to develop innovation and firm creation. Between 1999 and 2004 he served as CEO of PME Capital, a leading venture capital fund specialised in start-ups and early stage.



FNABA
Caxias, Portugal

FNABA - National Federation of Business Angels Associations brings together 16 Business Angels associations in Portugal. The purpose of FNABA is to centralize the Business Angels a single platform that is an interface between entrepreneurs and investors. This platform is to allow greater flexibility in the evaluation of projects and increase the participation of Business Angels also creating synergies with public and public incentives.

The following 4 SpeedUP! Europe projects presented their business and value proposition before the panel of venture capitalists and business angels.: Protector (Nissatech), Agricolus (TeamDev), Obergudt and Breeze.

After the pitch, follow up consisted in giving the feedback gathered from the investors directly to the companies in regards to areas of interest and issues to be improved in the business or revenue model.

The following figure illustrates one the company's pitches, in this case Agricolus, during their presentation before the panel of investors and in front of a wide audience of corporates, potential partners, and fellow entrepreneurs.

SeedUP! Europe's Agriculus Pitching before investors



ECFI 2015, 4-6 November 2015, Hamburg

The European Conference for the Future Internet (ECFI) where Europe Unlimited, Accelerace and Glocal Consult were involved in the organization of the event was an event with more than 500 participants including 20 investors. Besides the closed session where all the best 30 teams pitched for the SpeedUP! Europe awards, all participating FIWARE accelerators brought up to 5 start-ups each to pitch during the event. 5 SpeedUP! Europe start-ups made a pitch at the event: **Bat Sharing (Urbi)**, **Parcellab**, **OEEX**, **Breeze**, **Roboreport**. 3 of them are in the FIWARE VIP Programme and one is mentioned as a FIWARE success story.

Italian Venture Forum, 10 November 2015, Torino



The Italian Venture Forum (10 November 2015) Torino, organised by Europe Unlimited where Early stage as well as later stage Start-ups and SMEs looking for partnerships and funding with headquarters in Italy, active in ICT, CleanTech and Life sciences, specialized on 'Smart Mobility, Smart Systems & Manufacturing, Smart Healthcare' to meet with more than 40 Large corporate investors, Leading venture capitalists. Moov'up (Currently Easymoove) was invited and pitched in front of investors. The project had 2 pre-arranged one2one meetings with investors and made additional contacts at the event. Prior to the event itself Moov'up was invited to an investor readiness workshop to prepare their pitch.

The European venture Summit 2015, 7-8 December 2015, Dusseldorf



The 9th edition of European Venture Summit (EVS) took place on 7-8 December 2015 in Düsseldorf. EVS is organised by Europe Unlimited and is Europe's foremost networking and investment event for high-growth technology start-ups, venture capital investors and technology corporations. It offers to entrepreneurs the opportunity to grow their businesses across borders, and engage directly with Europe's most active investors across investor-types. The European Venture Summit presented more than 100 innovative ICT, Life Sciences and Cleantech companies from across Europe to an international audience of investors, key corporates and innovation experts.

For its 9th edition, the summit had the special theme of '**Digital convergence: Digital Health – Digital Industry – Digital Energy**' and it featured:

- **100+ companies** presenting in 20 different sector-focused presentations sessions:
- Between 100 and **120 expert investors** invited to provide feedback in the company presentations sessions directly to the pitching companies
- **15 Speakers** for the 3 Plenary Discussion Sessions & 4 Key Note Speakers as well as 30 Speakers for the Roundtable Discussion Sessions
- Attendance by over 400 people, of which 200 of Europe's most active venture capital and corporate investors
- Attendance by high-tech entrepreneurs, advisors, corporates and government partners
- Presentation sessions, pre-arranged one-on-one meetings, discussion sessions and partner roundtables.

4 SpeedUP! Europe projects were selected to attend and pitch in front of investors. All the top 30 startups were invited to send their pitchdeck for the selection and the following SpeedUP! Europe startups were selected to pitch: **binee, OEEX, Parcellabs, Xminutes**

During the event, the invited startups had the possibility to test their pitch in a session called the “Venture Academy” on the morning of the 7th of December. During this session, the 4 companies pitched their business proposition and received feedback on areas to improve before pitching in front of investors.

One-2-one meetings were arranged for each of the 4 companies based on their preferences. 3 meetings were pre-arranged for each so to ensure the investor type in terms of stage and sector, fitted correctly to the scope of the selected projects. During the event, they all gave feedback that they succeeded to arrange more meetings with other investors.

Binee pitching at the European Venture Summit



For each presentation before investors, the panel of reviewers were asked to rate the companies in the following criteria:

- **Business potential** - The potential market of customers for the presented product is attractive and the business model is strong
- **Team experience** - Company team has skills and experience to grow the business and is able/willing to work with industry & other research
- **Product / Technology merit** - Technology or product solutions developed are state-of-the-art and well advanced compared to the competitors
- **Competitive position** - The intellectual property of the company and its competences and strategic relations are optimal
- **Investment or partnering interest** - The demand/offer to invest in or partner with the company is well defined and potentially attractive for partners
- **Project profile quality** - Information available from the project profile is complete, clear, balanced and convincing
- **Quality of the presentation** - Pitch is delivered within the allocated time and with an appropriate tone. It presents in a dynamic and concrete way the value proposition as well as the marketing strategy, business potential and funding or partnering needs.

The ratings of the investors were then gathered and computed to show the potential of the companies. Each presenter received this feedback after the event to take it into consideration for next pitching opportunities.

ECN CrowdCamp, 26 June 2015, Lisbon



The ECN CrowdCamp is the major event in Europe focusing on crowdfunding as enabler of innovation. The event is designed to get innovators and entrepreneurs familiar with the concept of crowdfunding in all its forms – existing and upcoming, and to show crowdfunding activity and best practices.

The 1st Edition of the event, which took place in Lisbon on the 26th of June 2015, with around 200 delegates from European crowdfunding platforms, start-ups and SMEs, early stage investors and government officials.

ADDACT was participating at this CrowdCamp and was assisted by ECN to apply for an ePlus micro-grant to cover the travel costs.

Events after the end of the StartUP! Europe project

Although the SpeedUP! Europe project has officially ended, Europe Unlimited and the other partners are still committed to support accelerated startups.



Food technologies play an increasingly important role in Europe's commercial and healthcare systems, as population demographics change and political focus shifts to disease prevention and healthy lifestyle.

Organised by Europe Unlimited, the sixth edition of **the European Food Venture Forum** took place on August 31 and September 1, 2016 in Aarhus, Denmark. The European Food Venture Forum offers a unique platform for food high-growth

companies, technology corporations, and international investors to exchange knowledge and build lasting business co-operations. The selected companies have the opportunity to present in front of an international audience at the upcoming European Food Venture Forum, where they will have the chance to meet active international investors and corporations seeking investment.

The EFVF event took place before the Food Festival in the city of Aarhus.

The SpeedUP! Europe project **Agricolus** applied to the EFVF and was selected to attend and pitch.



On the 8th of November 2016, the 14th edition of the Nordic Venture Forum (NVF) will take place in Copenhagen. The Nordic region is recognized as the most entrepreneurial region within Europe by the OECD and every year, the Nordic Venture Forum showcases the companies with the highest potential from the following sectors: Fintech Technology, Internet of Things, Cleantech, Healthtech, Life Sciences, Food.

The Nordic Venture Forum has established an impressive history of over 60% of presenting companies raising new investments following participation. Over the years, the forum has established itself as the event that best promotes the innovative, attractive and rewarding investment environment of the Nordic and Baltic countries.

At this edition, the SpeedUP! Europe startup **Kidsy** applied to attend the event and will be presenting if selected by investors.



The 10th edition of The European Venture Summit - Europe's leading network and investment event for high-growth technological start-ups, venture capital investors and technological corporations is taking place on 5-6 December 2016 in Düsseldorf. It offers an incredible opportunity for entrepreneurs to grow their businesses across borders and engage directly with Europe's most active investors. The European Venture Summit will present 100+ innovative ICT,

Life Sciences and Cleantech companies from all over Europe to an international audience of investors, key corporates and innovation experts.

As last year, the top SpeedUP Europe startups will be invited to apply to the event and those selected will be invited to attend, pitch and meet with investors.

Opportunities at third party events through partnerships

Task 5.3 has also supported SpeedUP Europe projects by informing them about opportunities offered by FI-Business and by third parties with which the consortium partners have partnerships. The consortium has supported as much as possible sometimes by assisting in getting free tickets, sometimes assisting in the selection process. Among these opportunities:

- **FI-Business Startup Bootcamp, Berlin 1-3 May 2015:** Where Breeze attended and pitched
- **Pirate Summit, Cologne 2 September 2015:** – Where one SpeedUP Europe project was introduced by Europe Unlimited and selected (ADDACT)
- **South Summit 2015, Madrid 5-7 October 2015:** where several SpeedUP Europe projects applied and one was selected to pitch (SunnyRev)
- **FIWARE Bootcamp VIP Programme, Milan 4-6 May 2016:** 2 FIWARE VIP startups participated to the event
- **The Ecosummit 2016 Berlin, 26-27 April 2016:** Both OEEX and Binee attended the event where they were nominated for the award
- **The Ecosummit 2016, Amsterdam 7 July 2016:** Martin Jaehnert from Binee was supported and assisted to get a micro-grant from ePlus project to cover travel costs to attend the event
- **EBAN Winter University, Copenhagen 16-18 November 2015:** Via a partnership with EBAN, Europe Unlimited nominated start-ups from SpeedUP! Europe and supported Travel-is-a-lifestyle (ExperienceFinder) to get a micro grant from ePlus project to attend the event and pitch. Kidsy was assisted to introduce his application.
- **EBAN Annual Congress, Porto 25-27 May 2016:** Toursnapp was assisted to submit his application and attend the EBAN Annual Congress in Porto.

Besides these opportunities, the teams have also been very active looking for and attending opportunities at many other events such as Slush, Web Summit, Bitz and Pretzels, Eco Summit, South Summit, Startups Olé etc.

4. Investment raised by SpeedUP! Europe projects

As a result of the work done in WP4 and WP5, the SpeedUP Europe teams received all needed skills on funding options and were well prepared to approach investors, apply for public funding opportunities or run crowdfunding campaigns. We have seen several projects applying for SME Instrument grants, running crowdfunding campaigns and attending pitching events to meet with investors.

The below table summarizes the investment rounds that the companies supported by SpeedUP! Europe have had access during and after the acceleration. Note that this information should be understood as primary and non exhaustive result of the investment training activities done by SpeedUP! Europe consortium and more importantly to the efforts done by the start-ups themselves in their search for funding opportunities. These results have been obtained by launching a survey and by doing some desk research and for confidentiality reasons, wherever no public announcement of the funding was found, we did not disclose the name of the project.

As we can see, additional private investments of 6.930.000 Euros were raised by SpeedUP Europe teams and some additional investments were communicated but the amount was not disclosed. 16 teams have benefitted from external private investments ranging from 100.000 euro to 1,4 million euro. In addition, 450.000 Euros have been won by 13 teams in the form of acceleration programs, EU grants, grants from other accelerators or awards ranging from 5-100K and another 167.000 Euros was raised in 3 Crowdfunding campaigns by 2 SpeedUP Europe teams.

In total at least 7,5 million euro of additional funding was raised from business angels, investment programs, public grants and crowdfunding campaigns.

Country	Project	Private Investors	Amount	Status	Comment
Germany	Not disclosed	Angel investor + Government fund	Not disclosed	Confirmed	Answer via survey
Germany	Not disclosed	BMW Program (Smart Orchestra)	500.000 €	Confirmed	Answer via survey
Germany	Xminutes/Datenfreunde Xminutes/Dataflow	Google Digital News Initiative (DNI)	732.000 €	Confirmed	http://xminutes.net/?author=2
Germany	Not disclosed	Other sources	100.000 €	Confirmed	Answer via survey
Germany	Sponsoo	Business angels and previous shareholders	400.000 €	Confirmed	https://goo.gl/dLw3WA
Sweden	Worldfavor	AXSU Ventures + gov agency Vinnova	500.000 €	Confirmed	https://goo.gl/6AjhH8 (5mln SKr)
Denmark	Not disclosed	Google	730.000 €	Not verified	Answer via survey (No evidence found about this investment)
Germany	Not disclosed	Business Angels	175.000 €	Confirmed	Answer via survey
Germany	Not disclosed	Second Round, amount	400.000 €	Confirmed	Answer via direct talk with the team
Germany	Not disclosed	Second Round plus, private Investors	1.400.000 €	Confirmed	Investment at the end 2016 final
Germany	Breeze	Google Digital News Initiative (DNI)	50.000 €	Confirmed	https://goo.gl/4ROp8v
Germany	Parcellab	Bayern Kapital + 4 Business angels	750.000 €	Confirmed	https://goo.gl/8cWNUq
Germany	Bentekk	High-Tech Gründerfonds (HTGF) & Innovationsstarter Fonds Hamburg (IFH)	500.000 €	Confirmed	https://goo.gl/qWpOFK
Sweden	Edqu	Gullspångsälven well as business angels	600.000 €	Confirmed	https://goo.gl/Zn0S45 (6 mln SKr)
Sweden	IBSFRI	Business Angels	100.000 €	Confirmed	https://goo.gl/sIH3E (1 mln SKr)
Germany	Not disclosed	Business Angel	Not disclosed	Confirmed	Answer via Survey

Besides the above private investor funding rounds, we are aware of the following funding in the form of acceleration programmes, grants, awards. Below a non exhaustive list:

- WearHeath (Hi! App) joined the Techfounders acceleration programme in July 2016 with a funding of 25.000 €
- Avionics got Soul-Fi round A (10.000 € lump sum funding)
- Stoorm5 (RESET) got Soul-Fi round A (10.000 € lump sum funding)
- Out Of Bounds (Tactics) got Soul-Fi round A (10.000 € lump sum funding)
- Obergudt won a prize of 20.000 € - winning the Smart Urban Challenge at ICT 2015 Lisbon
- Bonsum won prize of 15.000 € at NetFutures 2015: Net Futures 2015 FIWARE Challenge
- Hyko was awarded the RWE Intelligent Energy in the Category "Future Concept" 5.000 € prize
- OEEX was awarded the RWE Intelligent Energy in the Category "Future Concept" 5.000 € prize
- ADDACT won an SME Instrument phase 1: 50.000 €
- Agriculus won an SME Instrument phase 1: 50.000 €
- SunnyRev got funding from Odine open data accelerator: 100.000 €
- Agriculus got funding from Finodex Fiware accelerator: 100.000 €
- Gastrohunter got funding from Findex Accelerator: 50.000 €

Also several crowdfunding campaigns were done by teams:

- Hyko (65.000 €): <https://www.doorgaan.nl/nl/project/2209446/hyko-ijsbeer>
- Smart Road Salting:
 - Campaign 1 (26.000 €): <https://www.kickstarter.com/projects/sodag/autonomo-the-solar-powered-thing/description>

Campaign 2 (76.000 €): <https://www.kickstarter.com/projects/sodag/loraone-the-lora-iot-development-board/description>

Finally, several teams have been awarded without cash money prize:

- Toursnapp selected as one of the 10 most promising early stage start-ups by WELCOME project and awarded EU Roadshow and Silicon valley startup School
- Toursnapp featured in Mastercard/IE report "High value city tourism European city destinations - global markets"
- OEEX, part of the FIWARE VIP programme pitched in Milan, joined the Axel Springer acceleration programme (Adlershof Accelerator Programme A2)
- OEEX award the Young Innovator Award at the European Utility Week in Vienna