

# "Synergies for the future: The European Blockchain Services Infrastructure and the European Digital Innovation Hubs"

10 Μαρτίου 2023

Έλλη Διακαναστάση Εντεταλμένη Διευθύνουσα Σύμβουλος Elevate Greece ΑΕ

### Εθνικό Μητρώο Νεοφυών Επιχειρήσεων

- ✓ Ορισμός Νεοφυών Επιχειρήσεων (startups) από ΕΣΕΤΕΚ
- ✓ 700+ Επιχειρήσεις στο Εθνικό Μητρώο Νεοφυών Επιχειρήσεων
- ✓ Πάνω από 20 Τομείς δραστηριοποίησης
- √ **Πάνω από 7.000 Εργαζόμενοι** στις Νεοφυείς Επιχειρήσεις του Elevate Greece

### Elevate Greece: Βίντεο





#### ΦΟΡΟΛΟΓΙΚΑ ΚΙΝΗΤΡΑ

- ✓ Επενδυτικοί Άγγελοι (Angel Investors): 50% Έκπτωση από το φορολογητέο εισόδημα για επενδύσεις σε Νεοφυείς Επιχειρήσεις
- ✓ **Δικαιώματα Προαίρεσης Μετοχών (Stock Options):** Παροχή κινήτρων σε **εργαζομένους** να **αποκτήσουν μετοχές**

### ΆΛΛΕΣ ΥΠΟΣΤΗΡΙΚΤΙΚΕΣ ΔΡΑΣΕΙΣ

- ✓ Δράση ΕΣΠΑ: Ενίσχυση ρευστότητας 555 startups που επλήγησαν από την πανδημία (έως 100.000 €)
- ✓ **2 Διεθνείς αποστολές** (Silicon Valley, Ηνωμένα Αραβικά Εμιράτα)
- ✓ 2 Διεθνείς Εκθέσεις Θεσσαλονίκης
- ✓ 2 Διαγωνισμοί για Εθνικά Βραβεία Νεοφυούς Επιχειρηματικότητας
- √ 50+ Επίσημοι Υποστηρικτές

Σύσταση Elevate Greece AE



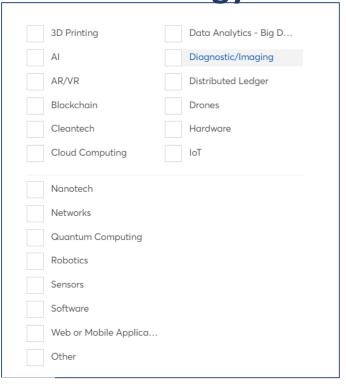


### Κλάδος / Τομέας δράσης **Industry**

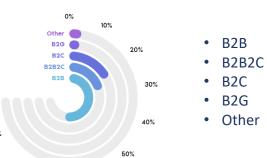


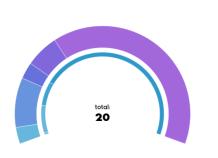
Τεχνολογίες **Technology** 

Advertising & Marketing (AdTech)	Entertainment/Media (Games, Sports, So
AgriTech / FoodTech	Environment & Energy (GreenTech, Clean
Art, Cultural & Creative Industries	FinTech – Financial Services (WealthTech)
Data Analytics - Big Data	Human Resources
Defence Systems	InsurTech - Insurance
EduTech - Education	LegalTech / RegTech
Life Sciences (MedTech, HealthTech, BioT	Security
Logistics & Transportation	Travel / Hospitality / Leisure
Manufacturing	Other
Maritime	
Real Estate (PropTech, Construction)	
RetailTech – E-Commerce - FashionTech	
Retaillech – E-Commerce - Fashionlech	

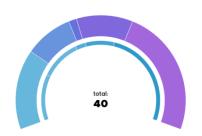


### **Business Model Revenue Model** Subscription SaaS Marketplace/Brokerage 40% 90%





**Maturity TRL 5-9** 



**Funding Sources** 

- Bootstrap
- **Business Angel**
- Grant
- VC
- Other

### Επιχειρήσεις ανά τομέα δραστηριοποίησης (%)





### Δημοφιλέστερες σύγχρονες τεχνολογίες (%)

(Δυνατότητα πολλαπλών απαντήσεων)





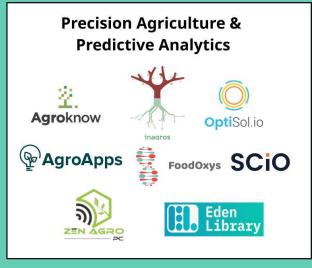
# **Ag Tech Startups**











Marketplaces

WIKIFARMER

Animal Data & Analytics

beenotes





<u>Παράδειγμα</u> ομαδοποίησης

StartUps στον τομέα της

αγροτικής παραγωγής

και των τροφίμων

#### Η Έρευνα και η Καινοτομία Σήμερα

ELEXTE BEA GREECE

Benefits ▼

Startup Database

### AgriTech / FoodTech

Innovation Ecosystem Official Partners

About ▼

Registry

Startup	∯ Ind	ustry	Technology	Region		Total funding €
+ Q AUCAMENTA AL	ugmenta Agriculture Technol	AgriTech / FoodTech	Al, Cleantech, Data Analytics - Big Dat	Attica	46	9.7M
+ « Gentaur Co	Centaur Technologies P.C.	AgriTech / FoodTech	Blockchain, Cleantech, Cloud Computi	Thessaly	20	3.7M
+ Ż. Agroknow	groknow IKE	AgriTech / FoodTech	Al, Data Analytics - Big Data, Software	Attica	13	1.67M
e Scio	CiO P.C.	AgriTech / FoodTech	Al, Data Analytics - Big Data	Attica	14	1.09M
+ stymon St	tymon Natural Products IKE	AgriTech / FoodTech	Other	Western Greece	6	1.01M
+ Siocos BI	IOCOS IKE	AgriTech / FoodTech	Other	Crete	4	803K
+ Solmeyea Sc	olmeyea	AgriTech / FoodTech	Cleantech, Other	Attica	9	400K
• we cook	VECOOK SA	AgriTech / FoodTech		Attica	5	393K
+ Ac	dvanced Intelligent Robotics	AgriTech / FoodTech	Al, Cloud Computing, Drones, Hardwar	Attica	5	326K
+ oliveex O	liveex P.C.	AgriTech / FoodTech	Al, Cloud Computing, Data Analytics	Thessaly	6	315K







### Registered Startup Database

The Ultimate Point of Reference for Startups in Greece!

ELEXTE GREECE



Augmenta Agriculture Technologies Single Member Private ...
Athens, Greece

Company Website: https://www.augmenta.ag/

Company Email: info@augmenta.ag

Employees: 46

Funding State: Series A

**INDUSTRIES** 

AgriTech / FoodTech

**TECHNOLOGY** 

#### About

Augmenta Agriculture Technologies (Augmenta) is a deep-tech Greek start-up. It was established in 2016 when George Varvarelis and Dimitris Evangelopoulos, frustrated with the agriculture process being stuck with the same inefficient system since ages, decided to provide a solution for fast and easy uptake of the most modern farming techniques. Augmenta's vision is to be the enabler for sustainable and productive agriculture through the wide uptake of precision methods among all farmers. It adopted the mission of automating and precisely measuring the most financially effective farm operations, like the use of nutrients and chemicals, through real-time, multispectral computer vision. Augmenta's goal is to increase the efficiency of every hectare of land, ultimately augmenting the bottom-line of the average farmer. The Company's success was recognized by Forbes, which listed the founders among the 30 under 30 List for Greece in 2019.

#### Solution & Product

Augmenta's System is an all-in-one plug & play system that is mounted to the front of a tractor. As the tractor operates in the field, the software uses Al/ML models to analyse the captured images, determine the status of each inch of crop and regulate inputs. The scanning system also communicates with the sprayer/spreader using the ISOBUS protocol to maintain a constant flow of information for variable rate applications. The system maximises yield, quality and reduces crop inputs. The Al/ML software continuously improves itself using data collected before, during, and after crop treatments are deployed. This makes it a resilient and long-lasting investment for farmers. The system has been developed initially for 15 crops: Barley; Cotton; Corn; Rapeseed/Canola; Rice; Sorghum; Sugar cane; Soybean; Wheat, Grapes, Tomatoes, Potatoes, Onions, Leafy greens, and Sunflowers.

#### Innovation & Scalability

The Augmenta System has a great scale-up potential due to:

- 1) Technical features. Its hardware is built using off- the shelf NIR and 4k range cameras (Sony and Nvidia). The company will have a small in-house assembly line that can be easily outsourced to contract manufacturers around the world, enabling quick and non-capital intensive industrialization. The built-in AI/ML-driven software and cloud analytics, are highly scalable and able to improve themselves using sophisticated AI algorithms, meaning that the more the innovation is adopted by farmers, in Europe and internationally, the better its performance improvement will be. The technology is scalable since it improves several tasks in crop input, crop types, and increased predictive capability for crop management, which will be expanded in the future for weed and plant disease control.
- 2) Regulatory requirements: Augmenta has already considered the regulations needed to achieve market authorisation. The company is in the process of filing for the CE mark and will be able to timely comply with the regulatory requirements.

#### ONE LINER

Augmenta develops an innovative, Al-based, Precision Farming System.

#### TEAM



George Varvarelis, CoFounder



Dimitris Evangelopoulos, CoFounder

#### **FUNDING**

2021 - Series A, VC

EUR 6.6M, CNH Industrial, Pymwymic, HCVC, Marathon Venture Capital

2019 - Seed, VC

EUR 2.5M, HCVC, Marathon Venture Capital

2018 - Pre Seed, VC

EUR 600K, Marathon Venture Capital

#### PATENTS



### Registered Startup Database

The Ultimate Point of Reference for Startups in Greece!

Company Website: http	s://www.augmenta.ag	g/
Company Email: info@c	augmenta.ag	
Employees: 46		
Funding State: Series A		
INDUSTRIES		
AgriTech / FoodTech		
TECHNOLOGY		
<del></del>		
Al Cleantech	Data Analytics -	- Big Data
Diagnostic/Imaging	Hardware	loT
Diagnostic/imaging	Haraware	101
Robotics Sense	ors	
BUSINESS MODEL		
B2B B2B2C	B2C	
REVENUE MODEL		
_		
Price per Item	Price per Use	Subscription
FUNDING SOURCES		
VC		

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- 2) Regulatory requirements: Augmenta has already considered the regulations needed to achieve market authorisation. The company is in the process of filing for the CE mark and will be able to timely comply with the regulatory requirements. 3) Commercialisation strategy and business model: Augmenta will target large farms and cooperatives as go-to-market customers, starting from 2023 in the EU and from 2024 worldwide. Augmenta will sell the system through big international distributors that

already have a strong presence in the market and a solid network of customers supporting quick market expansion.

#### Traction & achievements

In pilot testing/evaluation customers, our system improved yield by 11% and crop quality by 20%, and decreased chemical usage by up to 40%, resulting in a net gain of an average of €200 per ha per season. Applied across the EUs 173M ha of arable land, this would bring EU farmers an additional €34.6B revenue. Augmenta's system supports sustainable farming, making it economically effective for the farmers, reducing the need for institutional economic help. It also offers the possibility of directly measuring inputs to the fields, allowing for accurate monitoring of the agricultural practices.

Currently, the Augmenta System has been deployed 73 times across 17 different countries and our customers have used the system in more than 36.000 acres.

#### Team & Why Us

Augmenta's team currently comprises 46 members, all with high-level academic backgrounds with specialisations (M.Sc or PhD in Engineering, Robotic, Agriculture, Maths, and Business). The team includes software and hardware engineers, agronomy, operation and communication experts. Altogether, the team brings tens of years of commercial experience and relevant technical expertise, spanning from agriculture, business, algorithm and software development, and the optimization of manufacturing processes. Augmenta plans to further expand its team by hiring a CFO, additional software developers, hardware engineers, and sales managers to finalize product development and sustain and coordinate the consequent business expansion.

#### **Funding Needs**

Developing an Agritech solution is a quite complex endeavor. Our team includes Software and Hardware Engineers, Agronomists, ML/AI, and Computer Vision Scientists, as well as Sales, Marketing, HR, Admin, and Operations managers. Our strongest asset nevertheless, is that many of us are also farmers, including the two co-founders. In order to achieve our goals, the product and business teams need to grow to 100 employees in the coming two years.

#### **FUNDING**

2021 - Series A, VC

EUR 6.6M, CNH Industrial, Pymwymic, HCVC, Marathon Venture Capital

2019 - Seed, VC

EUR 2.5M, HCVC, Marathon Venture Capital

2018 - Pre Seed, VC

EUR 600K, Marathon Venture Capital

#### **PATENTS**

#### **AWARDS**

EIMA - International\'s Technical Innovation Prize and Blue

Award for 2021

2019 - Funding

Agritechnica - Ag-tech Awards prize for 2019



2018 - Funding

MassChallenge Texas 2018 Gold prize 50K USD

#### INCUBATIONS/ACCELERATIONS

2017 - Program EGG

#### **JOBS**

Athens - Full Time Apply for multiple jobs!

**PERKS** 

9

### **Official Partners**

### **Companies:**



















































































# Institutional Partners:





































### **National Startup Awards**



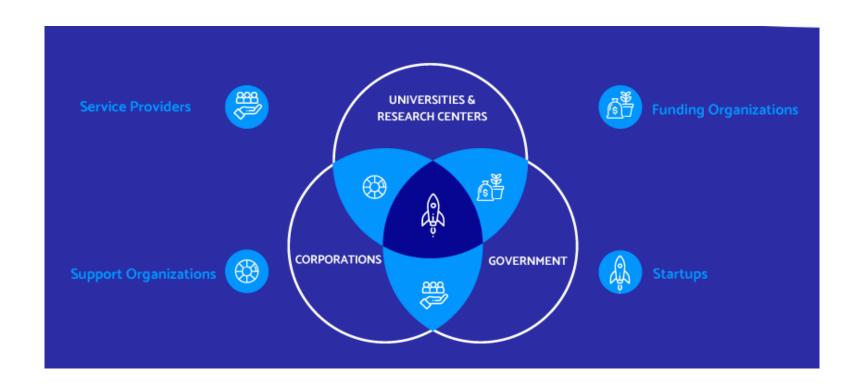






### **Innovation Ecosystem**

Discover Community of the Greek Innovation Ecosystem!







### **Innovation Ecosystem**

Discover Community of the Greek Innovation Ecosystem!

### **Ecosystem Actors**

Science Parks & **Technology Transfer**  Innovation Clusters

#### Science Parks and Technology Transfer





















Technology Parks are open spaces that

serve as business incubators for startups

contribute to the economic growth of a

territory by increasing the level of economic

activity and the productivity of companies

affiliated with a university. The Parks

Innovation clusters are groupings of independent undertakings - innovative startups, small, medium and large undertakings, as well as research organizations — operating in a particular sector and region and designed to stimulate innovative activity! This is achieved through common use of premises, joint promotion,





















#### **Venture Capital Funds**

Venture capital funds undertake the

investment risk of startups with high growth potential. This type of funding is vital, particularly at the early stages of an enterprise. Such funding plays a vital role in developing the ecosystem. EquiFund is an initiative of the Hellenic Republic in cooperation with the European Investment Fund (EIF) to boost the venture capital market in Greece. EquiFund aims to bolster the venture capital market in Greece with an investment strategy spanning three

- the Early Stage window
- · the Growth Stage window



























3 VENIZELOU

SPACES.

H<sub>2</sub>B HUB





Federations



nembers achieve their ambitions.





CAPSULE



### **Innovation Ecosystem**

Discover Community of the Greek Innovation Ecosystem!

#### **Public Sector**

Responding to the challenges of fostering regional growth and employment in a competitive global economy, many governmental structures raise new focus on the Innovation Ecosystem.

Ministry of Development and Investments

Ministry of Digital Governance

Ministry of Rural Development and Food

Ministry of Environment and Energy

Ministry Health

Ministry of Education and Religious Affairs





















ΠΑΤΡΩΝ



ΠΑΝΕΠΙΣΤΗΜΙΟ ΚΡΗΤΗΣ UNIVERSITY OF CRETE

































ΠΑΝΕΠΙΣΤΗΜΙΟ























Πολυτεχνείο Κρήτης









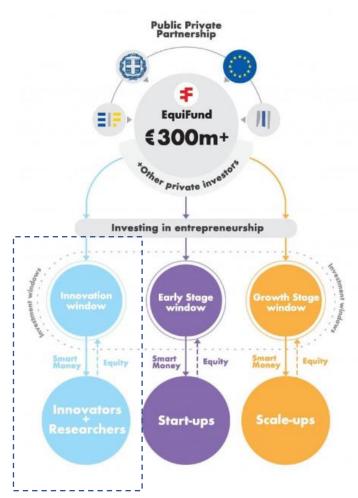






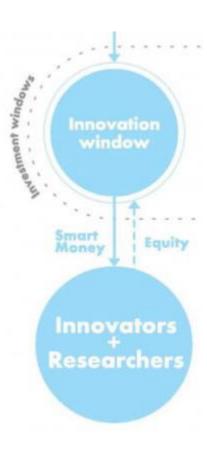


#### 2018











Software, data analytics, machine learning, SaaS, robotics, optics, sensors, materials science, energy-tech and clean-tech.

### METAVALLON

B2B solutions and products in technology, ICT, high tech in verticals such as robotics, microelectronics, AI,, Data and machine learning, Cyber-security, energy, transportation and fintech.



ICT, e-business, robotics, maritime, supply chain, IoT, energy informatics, FinTech and InsurTech.



Tourism/travel, fintech, logistics, retail, shipping, maritime and ehealth and wellness.

### 94 επενδύσεις

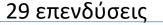
# BIG PI







### 20 επενδύσεις



#### 23 επενδύσεις 22 επενδύσεις





















O Clio Muse

CYRUS



































SPOT WHEEL instacar WWW.WinningMinds





del COMMERCE





vivante

















F. FlexCar

convert group





intale

dtwise we speak date, we deliver officiency





finloop Khyria





Phi









accysonus



creator

up















FoodOxys









covve















nimbata.









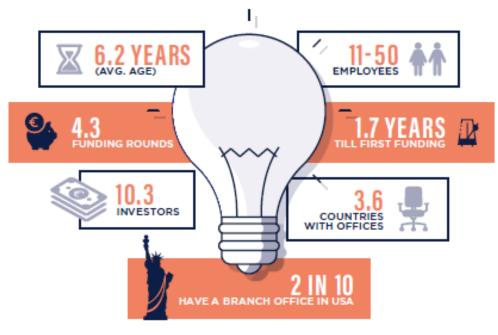


# Startup Ecosystem – Key Facts

		CANCEL CONTRACTOR OF THE PROPERTY OF THE PROPE		
	Company	Funding (€ in millions)		
1	FlexCar	210*		
2	Viva Wallet	160		
3	Spotawheel	100*		
4	TileDB	28.8		
5	Better Origin	14.7		
6	Vivante Health	14.7		
7	OrthoSon	10.44		
8	Flyway	10		
9	Trucksters	8		
10	Timberhub	7.3		

<sup>\*</sup>These amounts also include debt funding. It is estimated that even after debt financing is deducted, the two companies remain among the top 10 most funded in 2022.

#### PROFILE OF THE 10 MOST FUNDED STARTUPS (2022)



Based on data by Crunchbase, analysis by Found ation



Source:



# Startup Ecosystem – Key Facts

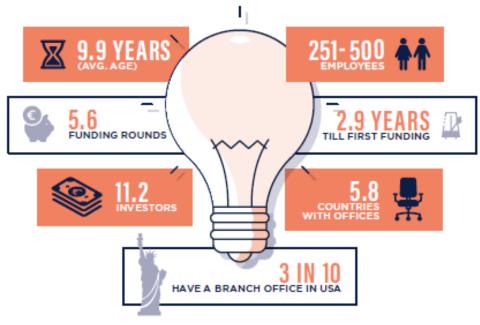
	Company	Total Funding (€ in millions)		
33	Company	iotal runding (& in ininions)		
1	Viva Wallet	322.75		
2	FlexCar	296.6*		
3	Blueground	221.07		
4	Skroutz	•		
5**	Spotawheel	119.4*		
6	Persado	83.6		
7	Workable	73.83		
8	Hellas Direct	58.23		
9**	TileDB	48.1		
10	Plum	40.1		

<sup>\*</sup>Undisclosed or estimate amount, market estimations were taken into consideration for the ranking. Amounts also include debt funding that companies have secured. \*\*New entries in 2022

#### Source:



### PROFILE OF THE 10 MOST FUNDED STARTUPS (ALL-TIME)



Based on data by Crunchbase, analysis by Found ation



# Startup Ecosystem – Key Facts

### STARTUP VALUATIONS, UNICORNS AND SOONICORNS

	Company	Valuation estimate (€ in millions)
1	Viva Wallet	1,700-2,100
2	Skroutz	800-1,200
3	Blueground	700-900
4	FlexCar	200-300
5	Persado	100-200
6	Hellas Direct	100-200
7	Workable	100-200
8	Spotawheel	100-150
9	TileDB	100-150
10	Plum	100-150

Estimate amounts and market estimations were taken into consideration for the ranking. For the calculations, the last funding round of each startup has been taken into consideration.

START

Source:



### 2017/18 Public Private Partnership **EquiFund** €300m+ Other private inv Investing in entrepreneurship 19 exits to 2022 Early Stage window **Growth Stay** Smart Money Start-ups **Growth Window Funds** Early Stage Window Funds П Elikonos 2 sicas EOS **ELE**

## 2023 ACTIVE VENTURE CAPITAL FUNDS

	Active Venture Capital Funds in 2022-2023						
	Name	Size (€ million)	Total Investments	Investments in Greek startups in 2022			
		Active ur	ntil the end of 2	2022			
<b>\</b>	BigPi Ventures	€50	23	Athroa Innovations, Bryq, OrthoSon, PD Neurotechnology, Dyania Health			
	Elikonos 2 S.C.A SICAR	€85	10	Select Fish. S.A			
	EOS Capital Partners	€100	6	Archeiothiki S.A			
	Metavallon VC	€32	30	Better Origin, Ferryhopper, Krotos, Trucksters, Wikifarmer			
	Synergia Hellenic Fund IV	€50	Undisclosed	-			
	Uni.Fund	€30	23	-			
	Velocity.Partners	€24	22	SERG Technologies, Spotawheel			
,	Active in 2022 and beyond						
•	Genesis Ventures	€20	10	ClickToTherapy, Feel Therapeutics, Finloup, Lerna Al, Prometheus, Protio, Swaplanet, Wealthyhood, Zenus, Dyania Health			
	Forth Tech	€25	-	-			
	Lstone Capital I	€15.62	-	-			
	Marathon VC II	€70*	15**	Lambda Automata			
	Northern Greece Investment Fund (NGIF)	€30	-				
	Phaistos 5G	€101	1	Matternet			
	TECS Capital	€3	3	ComeTogether, Oliveex			
	VentureFriends III	€100*	52**	Simpler, Spotawheel, Gaspardesk			
	*Referring only to the size of the current funds, not those made under						

<sup>\*</sup>Referring only to the size of the current funds, not those made under the EquiFund period.



**ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ** Υπουργείο Ανάπτυξης

national startup point

<sup>\*\*</sup> Including investments from previous funds under the same managers.



# **DEVELOPMENT AND INVESTMENTS**

### Greek Unicorns

That emerged in 2022



Neonbank based in Athens



49% of its stake was acquired by JP Morgan



Founded in Athens



vivawallet

All talents, certified.

Leader in the assessment and certification of professional skills

### Greek Soonicorns



Blueground





Persado



Workable







**Hellas Direct** 

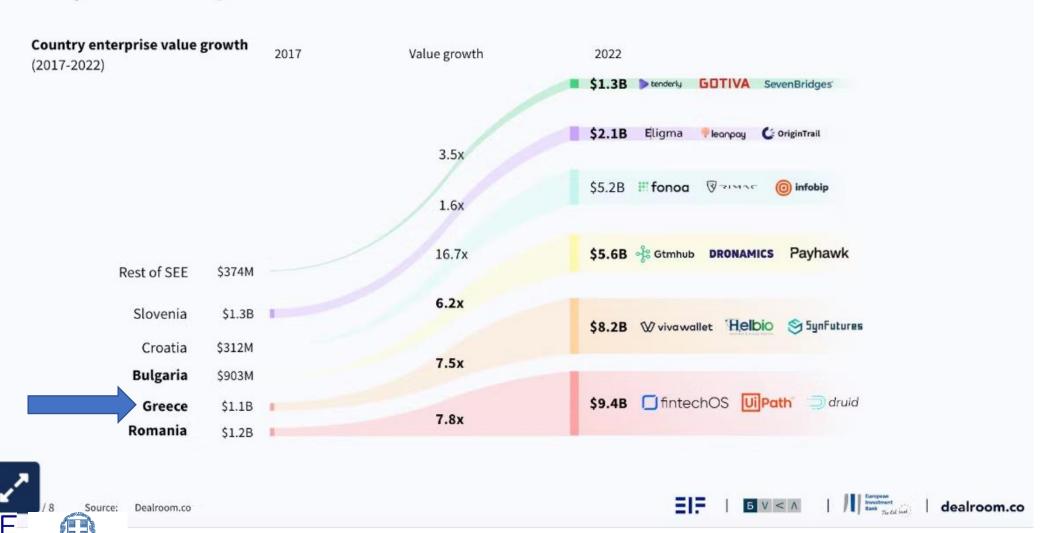


Flex Car





# Romania, Greece & Bulgaria have grown to make up more than 70% of the <u>SEE</u> ecosystem enterprise value.



national startup point



### ΕΠΟΜΕΝΑ ΒΗΜΑΤΑ

- Οργανόγραμμα Προσλήψεις μέσω ΑΣΕΠ
- Νέα πλατφόρμα σε 2 έτη
- Μελέτες για το οικοσύστημα
- Δράσεις εξωστρέφειας
- Ενδυνάμωση διασυνδέσεων με όλο το ελληνικό οικοσύστημα
- Διασύνδεση με άλλα οικοσυστήματα εκτός Ελλάδος
- Περισσότερες νέες startups και με high impact
- Προσέλκυση επενδυτών και επενδύσεις (deal flow)
- Υψηλότερη αποτίμηση (startup valuation)
- Περισσότερες απο-επενδύσεις (exits)
- Περισσότεροι μονόκεροι (unicorns)









### ELEVATE GREECE STARTUPS NOY AZIONOIOYN BLOCKCHAIN ΠΡΟΟΠΤΙΚΗ ΣΥΝΕΡΓΑΣΙΑΣ ELEVATE GREECE ME digiGOV innoHUB

Startup	Industry		Region	Employee count	Total funding €	Website
KK VISUALS Augmented Reali	Data Analytics - Big Data	3D Printing, Al, AR/VR, Distributed Ledg	Attica	1	120	8
Cyclefi Cyclefi P.C.	Environment & Energy (GreenTech, Clea	Al, Blockchain, Cleantech, Cloud Comp	Attica	2	*	8
PLOADER EV Loader	Environment & Energy (GreenTech, Clea	Blockchain, Cleantech, Distributed Led	Attica	5		8
Nefton Group Hellos	Environment & Energy (GreenTech, Clea	3D Printing, Al, AR/VR, Blockchain, Clea	Central Macedonia	3		8
Optechain PC	Environment & Energy (GreenTech, Clea	Al, Blockchain, Cleantech, Cloud Comp	Attica	5	127	8
Recytrust IKE	Environment & Energy (GreenTech, Clea	Blockchain, Cloud Computing, Data An	Attica	2		8
Fraud Line whistleblowing Ser	FinTech - Financial Services (WealthTech)	Blockchain, Distributed Ledger, Other, S	Attica	4	281K	8
GX BLOCKS ENERGY S.A.	FinTech - Financial Services (WealthTech)	Al, Blockchain, Cloud Computing, Distri	Attica	7	100K	0
Deliberative Technologies P.C.	FinTech - Financial Services (WealthTech)	Blockchain, Distributed Ledger, Other, S	Attica	-	(*)	8
QUANT LAB I.K.E.	FinTech - Financial Services (WealthTech)	Al, Cloud Computing, Diagnostic/Imagi	Attica	9		8
CIBOS Innovation	Logistics & Transportation	AR/VR, Data Analytics - Big Data, Distri	Attica	5	390K	8
${f i} f$   Ideas Forward P.C.	Other	Al, Blockchain, Cleantech, Cloud Comp	Central Macedonia	6	620K	8
COMETOGETHER PC	Other	Blockchain, Cloud Computing, Distribut	Central Macedonia	10	482K	8
	Other	Blockchain, Distributed Ledger, Other, S	Thessaly	2	-	0
$\mathbb{R}^{0}$ $\mathbb{C}_{0}$ , nioy ko texnonofikh an $\Omega$	Security	Al, Blockchain, Data Analytics - Big Dat	Attica	10	100K	8







### Σας Ευχαριστώ!

