





Μιχάλης Δρίτσας, Μηχ. Μηχ. ΕΜΠ, MSc, MBA, MCIM Στέλεχος Υπουργείου Εθνικής Οικονομίας και Οικονομικών ΓΓ ΕΣΠΑ / ΕΥΣΣΑΕ, Μονάδα Στρατηγικής και Παρακολούθησης Πολιτικών Εθνικό Σημείο Επαφής (STEP) - Πλατφόρμα Στρατηγικών Τεχνολογιών για την Ευρώπη πρώην Δ/νων Σύμβουλος Elevate Greece Συν-συγγραφέας του βιβλίου Startups: από το Α στο exit

**5 Μαρίου 2025** 

# https://www.youtube.com/results?search\_query=dragons+den+greece DRAGON'S DEN GREECE



## Οι εταιρείες τεχνολογίας είναι περισσότερο ανθεκτικές από τις υπόλοιπες

# Performance of Tech Companies and Non-Tech Companies

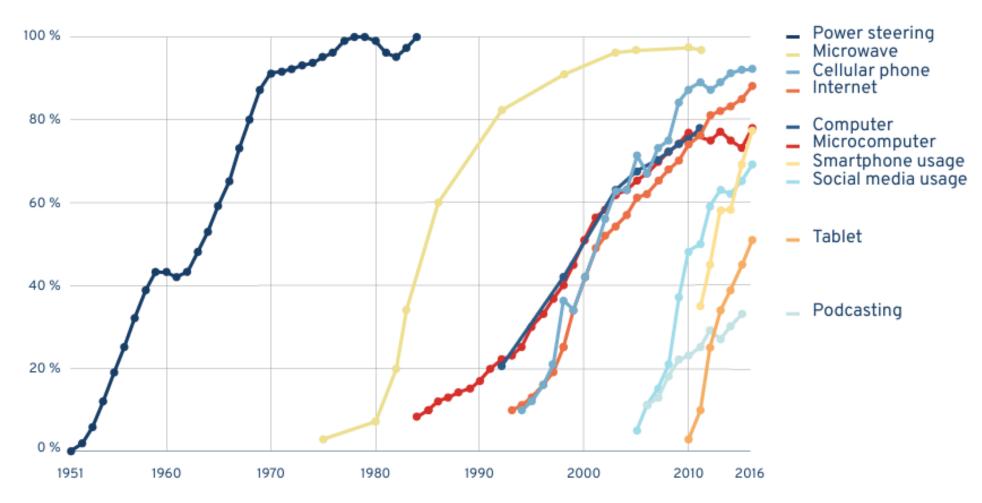
Tech Companies Grew 2.3X More Since the Pandemic Than Non-Tech Companies

S&P 500 Information Technology S&P 500 Excluding Information Technology 700 S&P Dow Jones Indices based at 100 600 500 400 300 200 100 07/07/5013 07/07/5014 07/07/5016 07/07/5014 07/07/5018 07/07/5019 07/07/5050 07/07/5055 07/07/5055



## Ο ρυθμός διείσδυσης των νέων τεχνολογιών συρρικνώνεται διαρκώς

Figure 10: Accelerating adoption speed of technologies (% of US households using specific technologies)



Souce: Visual Capitalist.

## Elevate Greece: Τι είναι μία startup

- Δεν υπάρχει διεθνώς ένας κοινά αποδεκτός ορισμός της startup
- Στην Ελλάδα το Υπουργείο Ανάπτυξης απευθύνθηκε στο ΕΣΕΤΕΚ (Εθνικό Συμβούλιο Έρευνας, Τεχνολογίας και Καινοτομίας), το ανώτατο γνωμοδοτικό όργανο του Υπουργείου Ανάπτυξης. Καθόρισε τα εξής κριτήρια:

### • Τυπικά κριτήρια:

- Διάρκεια λειτουργίας έως 8 έτη, το μέγιστο
- Τζίρος <50 εκατ. € και απασχολούμενοι <250 άτομα πλήρους απασχόλησης)</li>
- Νομική μορφή ΙΚΕ, ΕΠΕ ή ΑΕ

### • Ποιοτικά κριτήρια:

- Να είναι καινοτόμος (innovative & disruptive) αξιοποιώντας ή δημιουργώντας σύγχρονες τεχνολογίες (Business Model Innovation or Deep Tech startups π.χ. τεχνοβλαστοί (spin-offs)
- Να είναι διεθνώς και γρήγορα επεκτάσιμη (scalable) ( > Steve Blank)



### https://www.youtube.com/results?search\_query=opencoffee

### https://opencoffee.gr/

### **Open Coffee Greece**



@opencoffeegr · 1,11 χιλ. εγγεγραμμένοι · 64 βίντεο

Οι Ελληνικές startups είναι εδώ! ...ακόμη

opencoffee.gr

🛕 Εγγραφήκατε 🗸

Αρχική Βίντεο Ζωντανά Playlists

#### Για εσάς



Open Coffee Athens #121 feat. PhylaxSystems, Flexciton & Pollfish

742 προβολές • πριν από 3 εβδομάδες



: Open Coffee Athens #117 feat. SomewhereWarm, Uizard & TileDB

3,2 χιλ. προβολές • πριν από 10 μήνες



Open Coffee Thessaloniki #84

584 προβολές • πριν από 2 μήνες



Open Coffee Athens #120

1,5 χιλ. προβολές • πριν από 2 μήνες

#### Βίντεο



Open Coffee Athens #121 feat. PhylaxSystems,...

742 προβολές • πριν από 3 εβδομάδες



Open Coffee Thessaloniki

584 προβολές • πριν από 2 μήνες



Open Coffee Athens #120

1,5 χιλ. προβολές πριν από 2 μήνες



Open Coffee Thessaloniki

515 προβολές • πριν από 7 μήνες

Open Coffee Athens #118

feat. 2050 Materials, Better...

1,5 χιλ. προβολές - πριν από 9 μήνες



Open Coffee Thessaloniki

1,2 χιλ. προβολές • πριν από 9 μήνες



OI EAAHNIKEE STARTUPS EINAI EAO

HOME ABOUT CALENDAR ARCHIVE CONTACT

#### MEETINGS

#### Open Coffee Thessaloniki #86

FEBRUARY 15, 2025 NO COMMENTS

Η κοινότητα του Open Coffee Thessaloniki επιστρέφει για την πρώτη συνάντηση του 2025, την Πέμπτη 27 Φεβρουαρίου, στην Αγορά Μοδιάνο. Όπως πάντα, σας περιμένουμε με δυνατές ομιλίες, ανοιχτές συζητήσεις και ευκαιρίες δικτύωσης στην ελληνική startup σκηνή.

Συζητάμε με τον ιδρυτή μιας εξαιρετικά επιτυχημένης ελληνικής software startup, γνωρίζουμε μια νέα deep-tech startup της Θεσσαλονίκης, ακούμε νέα που ενδιαφέρουν την κοινότητα και γνωρίζουμε τα πιο ενδιαφέροντα άτομα της πόλης.



#### Fireside chat:

Ο Ἑδεσσαίος **Θάνος Παπαγγελής**, ιδρυτής της **Epignosis**, θα μιλήσει για την εξέλιξη της ελληνικής software εταιρείας των 240 ατόμων που σήμερα εξυπηρετεί 12.000 επιχειρήσεις διεθνώς, επισημαίνοντας τα λάθη, τα pivot και τις product-led growth στρατηγικές της. Θα συζητήσουμε για τον ρόλο του venture capital στην ανάπτυξη μιας startup, καθώς και για την εμπειρία του ίδιου με την ιδιότητα του επενδυτή.

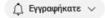
#### **Endeavor Greece**

@I En

@EndeavorGreece2012 · 7,01 χιλ. εγγεγραμμένοι · 140 βίντεο

Endeavor is a mission-driven, global organization leading the high-impact entrepreneurs ...ακόμη

endeavor.org.gr και 4 ακόμη σύνδεσμοι



### https://www.youtube.com/@EndeavorGreece2012/videos



Δημοφιλή

Παλαιότερα



Θανάσης Ναυρόζογλου, Natech: Μια fintech επιτυχία με αφετηρία τα Ιωάννινα

7,4 χιλ. προβολές - πριν από 1 μήνα



Slush 2024: Endeavor Side Event: Scaling Unicorns in Emerging Markets

215 προβολές • πριν από 2 μήνες



Ειρήνη Σλόσερ, Dyania Health: Η Ελληνική Startup που αναβαθμίζει την ιατρική

12 χιλ. προβολές • πριν από 2 μήνες



Slush 2024: The First-Ever Greek Delegation

151 προβολές • πριν από 2 μήνες



Κώστας Χαλκιάς, Mysten Labs: Οι Κρυπτογράφοι της Ελλάδας και το...

89 χιλ. προβολές • πρεν από 3 μήνες



Λευτέρης Ντουάνογλου, Schoox: Η καινοτομία που επαναστατεί στον τομέα...

41 χιλ. προβολές • πριν από 4 μήνες



Nikhil Arora, EPIGNOSIS: Η δύναμη της μάθησης και της πνευματικότητας στην...

33 χιλ. προβολές • πριν από 4 μήνες



Greeking Out 2.0 - Video Interviews Series: Endeavor Greece

9,2 χιλ. προβολές • πριν από 5 μήνες



Greeking Out 2.0 - Video Interviews Series: Dimitris Kottas

9,5 χιλ. προβολές • πριν από 5 μήνες



Greeking Out 2.0 - Video Interviews Series: Haris Pylarinos

9,9 χιλ. προβολές • πριν από 5 μήνες



What is Endeavor?

17 χιλ. προβολές • πριν από 5 μήνες



Greeking Out 2.0 - Video Interviews Series: Nikhil Arora

8,7 χιλ. προβολές - πριν από 5 μήνες

## **STARTUPPER**

#### **STARTUPPER**

STARTUPS DEALS INTERVIEWS MONOKEPOX SERIALENTPERPENOYP STARTUPPER MAG PODCASTS Q

#### Startupper Mag







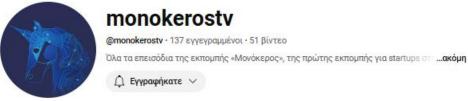






#### https://www.youtube.com/@monokerostv/videos





Αρχική Βίντεο Playlists Q

Πιο πρόσφατα Δημοφιλή Παλαιότερα



Movόκερος S1EP53 - |Uni Systems|Self Balance|Humble| Irida A.I....

723 προβολές • πριν από 6 μήνες



Μονόκερος S1EP52- |Ferryhopper|AAK & Συνεργάτες|Sporos|TechIns|

143 προβολές • πριγ από 6 μήνες



Mονόκερος S1EP50- |Space Hellas|Code4thought|Elikonos Capital|CNO|

81 προβολές • πριν από 7 μήνες



Μονόκερος S1EP48-|OramaVR|Herado|FEAC|Savy|

51 προβολές • πριν από 7 μήνες



Μονόκερος S1EP47-|Augmenta|Instacar|Insurancemarket|Weathe 45 προβολές + πριν από 7 μήνες



Μονόκερος S1EP43 -|Susten|Geomiso|ZeroNorth|Realiscape| 54 προβολές • πριν από 7 μήνες



Movόκερος S1EP51 - |Microsoft|Orange Grove|deliverback|koalla|

90 προβολές • πριν από 7 μήνες



Mονόκερος S1EP41 - |Hippocrates Farm|Cellarhopping|Mystery Pot|SCiO|

39 προβολές • πριν από 7 μήνες

#### Innovative Greeks



@InnovativeGreeks · 28,1 χιλ. εγγεγραμμένοι · 84 βίντεο

An initiative by SEV Hellenic Federation of Enterprises and Endeavor Greece to bring tog: ...ακόμη

innovativegreeks.gr και 1 ακόμη σύνδεσμος

#### https://www.youtube.com/@InnovativeGreeks/videos





Οδυσσέας Αθανασίου: Θέλουμε να δημιουργήσουμε στο Ελληνικό κάτι...

358 χιλ. προβολές • πριν από 8 μήνες



Δημήτρης Παπαλεξόπουλος: Δημιουργία σημαίνει παίρνω ρίσκα και σκέφτομαι...

211 χιλ. προβολές • πριν από 3 μήνες



Σπύρος Θεοδωρόπουλος: Πώς έφτασε από τα γαριδάκια, στα 2 δις

196 χιλ. προβολές • πριν από 11 μήνες



Ιωάννα Παπαδοπούλου, ο άνθρωπος πίσω από τα μπισκότα Παπαδοπούλου

190 χιλ. προβολές • πριν από 2 έτη



Χάρης Καρώνης: Ο ιδρυτής της Viva Wallet, του αξίζει 2+ δις ευρώ!

166 χιλ. προβολές • πριν από 2 έτη



Ευτύχης Βασιλάκης: Ως προορισμός πρέπει : να συνεχίσουμε να είμαστε θελκτικοί και...

133 χιλ. προβολές • πριν από 1 μήνα



Γιώργος Χατζηγεωργίου: Ο ιδρυτής & CEO του Skroutz.gr

130 χιλ. προβολές • πριν από 2 έτη



Οι πιο εφευρετικοί Έλληνες της ιστορίας σύμφωνα με τον Θάνο Βερέμη, έγκριτο...

118 χιλ. προβολές • πριν από 2 έτη



Julien Makalu: Από τον εμφύλιο στην Ελληνική επιχειρηματικότητα

105 χιλ. προβολές • πριν από 1 έτος



Δημήτρης Γεωργακόπουλος: Πούλησε την εταιρεία του για 580 εκ. δολάρια και...

93 χιλ. προβολές • πριν από 1 έτος



Κώστας Μάλλιος: από το ταμείο της πιτσαρίας, στην κορυφή μιας εταιρείας...

87 χιλ. προβολές • πριν από 1 έτος



Κυριάκος Πιερρακάκης: Πώς ξεπεράσαμε τα 700 εκατομμύρια ψηφιακών...

70 χιλ. προβολές • πριν από 1 έτος

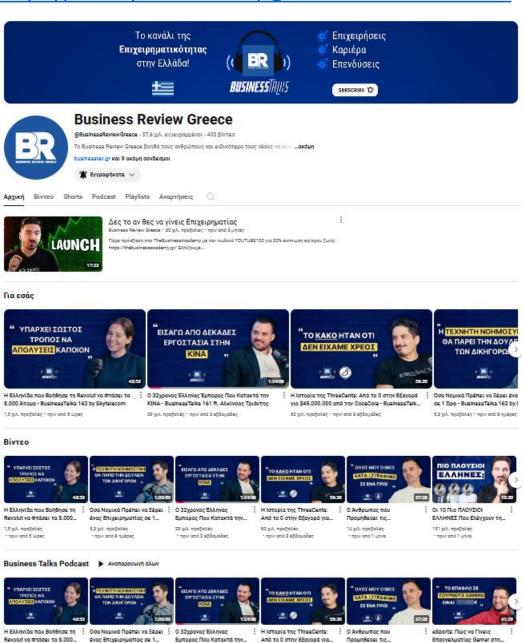








### https://www.youtube.com/@BusinessReviewGreece



Susings Rarley Greece

1,5 χλ. προβολές

Suplement Rayley Greece

5,2 χιλ. προξολές

Susiness Review Greece

29 χιλ. προβολές

Suplease Rarley Greece

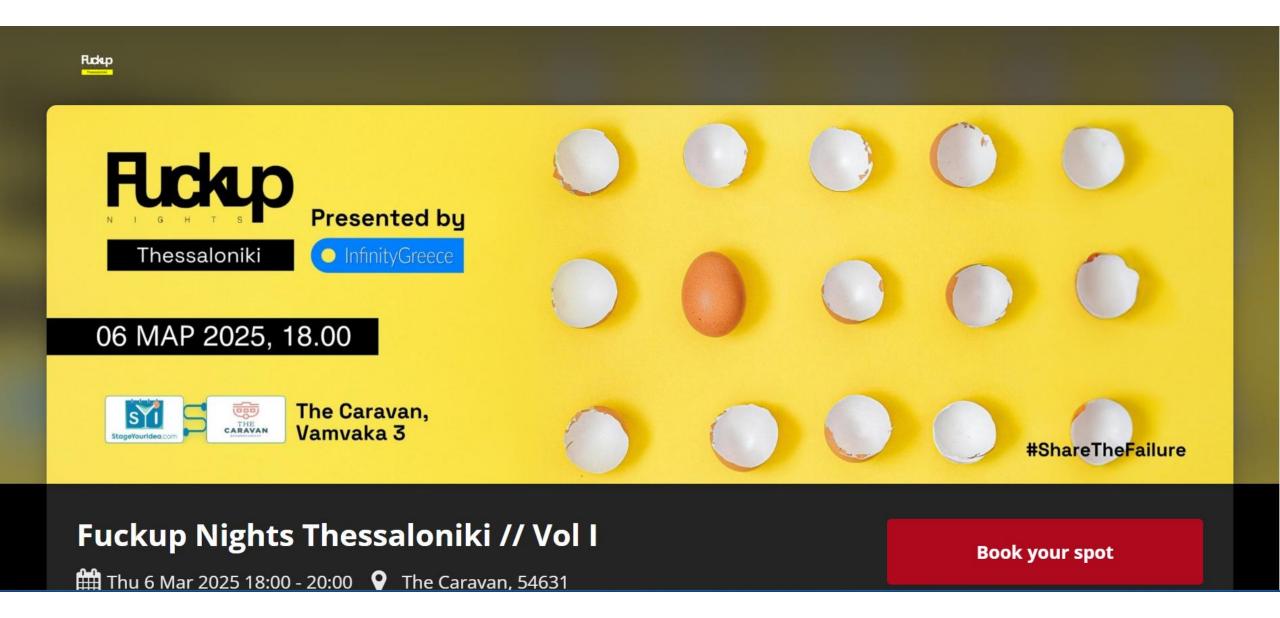
62 χιλ. προβολές

Susiness Review Greece

14 χιλ. προβολές

Qualinate Review Greece

4 χελ, προβολές - πρεν από 1 μήνα



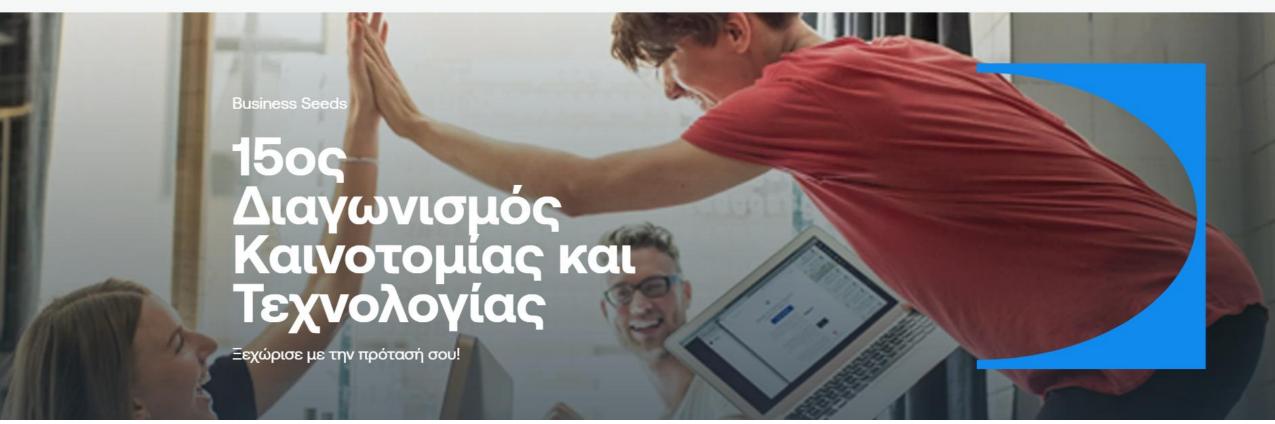


Διαχειρίζομαι καθημερινά Χρηματοδοτώ τις ανάγκες μου NBG Business Seeds Ασφαλίζω την επιχείρησή μου

Τα στάδια της επιχείρησής μου

Το 'Επιχειρείν Σήμερα'

Q





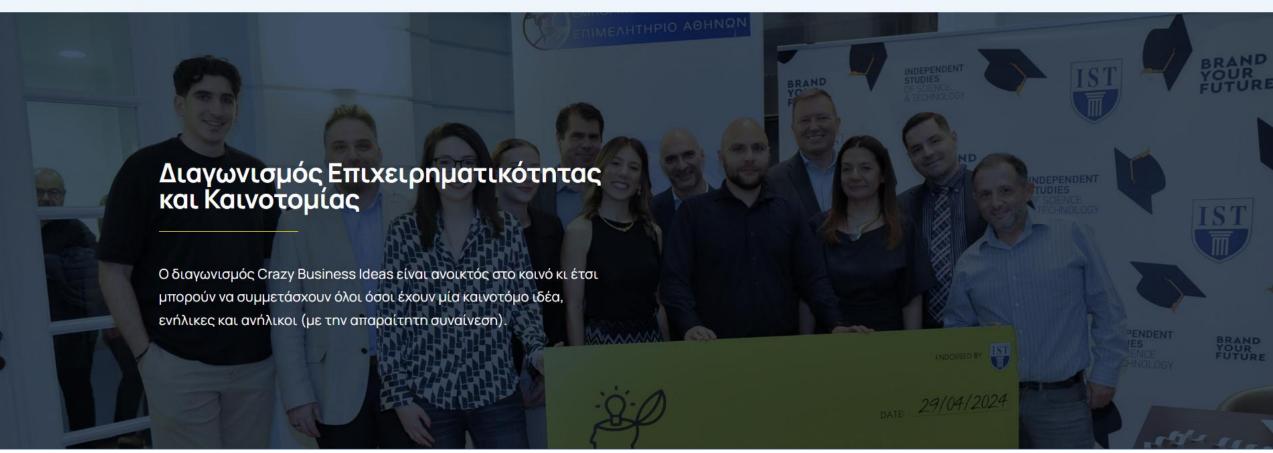
# Turning Green ideas into startups

Become a Green Innovator and make a sustainable impact on the planet.

Δείτε τα αποτελέσματα του προγράμματος









#### Startups: Απο το Α στο EXIT

#### ΘΕΜΑΤΟΛΟΓΙΑ

Κεφάλαιο 1: Εισαγωγή

Κεφάλαιο 2: Εντοπίζοντας την κατάλληλη ιδέα

Κεφάλαιο 3: Πως να ξεκινήσετε

Κεφάλαιο 4: Συνιδρυτές

Κεφάλαιο 5: Ανάπτυξη προϊόντων

Κεφάλαιο 6: Πρώτοι πελάτες

Κεφάλαιο 7: Επιχειρηματικό μοντέλο και οικονομικά των startups

Κεφάλαιο 8: Marketing & πωλήσεις

Κεφάλαιο 9: Εταιρική κουλτούρα

Κεφάλαιο 10: Τα marketplaces

Κεφάλαιο 11: Χρηματοδότηση

Κεφάλαιο 12: Πως να κλιμακώσετε την startup σας

Κεφάλαιο 13: Κοινωνική επιχειρηματικότητα

Κεφάλαιο 14: Συνεργασία με μεγάλες εταιρείες

Κεφάλαιο 15: Εργασία σε startup

Κεφάλαιο 16: Συμβουλευτική επιτροπή

Κεφάλαιο 17: Αποεπένδυση (exit)

Κεφάλαιο 18: Πότε να εγκαταλείψετε και τελευταίες συμβουλές

Κεφάλαιο 19: Το ελληνικό οικοσύστημα των Startups

## Γιατί οι άνθρωποι θέλουν τόσο πολύ να δημιουργήσουν μια Startup;





# Δεξιότητες επιτυχημένων ιδρυτών

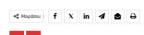
- 1. Όραμα και Καινοτομία
- 2. Αντοχή και Προσαρμοστικότητα
- 3. Ικανότητα Εκτέλεσης
- 4. Διαχείριση Ρίσκου
- 5. Ηγετικές Ικανότητες και Ομαδικότητα
- 6. Δικτύωση και Επικοινωνιακές Δεξιότητες
- 7. Αντοχή στην Αποτυχία και Διάθεση για Συνεχή Μάθηση
- 8. Εμπορικότητα και Κατανόηση της Αγοράς

START-UPS & DIGITAL

#### Γιατί δεν κοιμούνται πια τα βράδια οι ιδρυτές startups

πό Νατάσσα Φραγκούλη Σεις 08:28, 2 Map 2025



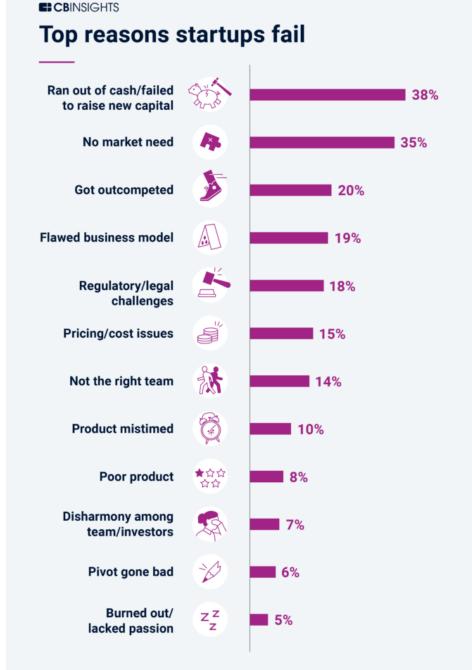


Με το άγχος της άντλησης κεφαλαίων φαίνεται ότι κοιμούνται και ξυπνούν οι ιδρυτές startups, καθώς η αδυσώπητη πίεση της εύρεσης χρηματοδότησης και η διαχείρισης μιας νεοφυούς επιχείρησης να οδηγεί τους founders στα όριά τους. Σύμφωνα με έρευνα του Sifted στους Financial Times, πάνω από τους μισούς ιδρυτές startups (το 54%) βίωσε burnout το τελευταίο έτος, ενώ ήδη τα 2/3 σκέφτονται σοβαρά να εγκαταλείψουν την εταιρεία τους με 4 στους 10 να τοποθετούν χρονικά αυτή την απόφαση μέσα στον επόμενο χρόνο.



Το ποσοστό επιτυχίας των startups είναι αρκετά χαμηλό, καθώς η επιχειρηματικότητα είναι γεμάτη προκλήσεις και ρίσκα. Σύμφωνα με διάφορες έρευνες:

- Περίπου 90% των startups αποτυγχάνουν συνολικά.
- Περίπου 10% αποτυγχάνουν μέσα στον πρώτο χρόνο.
- Μετά από 5 χρόνια, το 50% των startups έχουν κλείσει.
- Μόνο 1 στα 10 startups καταφέρνει να αναπτυχθεί σημαντικά και να γίνει βιώσιμη επιχείρηση ή να φτάσει σε επίπεδο εξαγοράς/εισαγωγή στο χρηματστήριο





#### Πάνω από 100 εκατ. ευρώ ο τζίρος της Wolt στην Ελλάδα

07:27 - 4 Map 2025

Η πλατφόρμα και η Wolt Market. Με επέκταση δικτύου σε τουριστικούς προορισμούς και νέες υπηρεσίες ανταγωνίζεται το efood



## PEOPLECERT

**Certifying Professionals** 





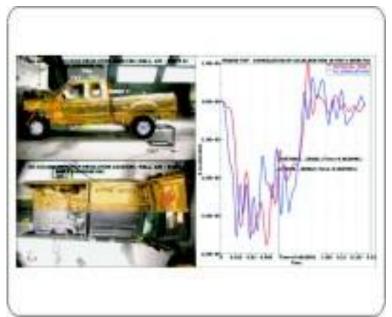
#### Who We Are

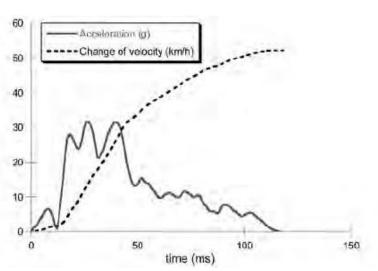
PeopleCert is the global leader in the development of best practice frameworks and certifications that improve organizational efficiency and enhance the lives and careers of people. Present in 200+ countries, our product portfolio, including ITIL®, PRINCE2®, DEVOPS INSTITUTE®, and LANGUAGECERT®, benefits millions worldwide, spanning 82% of Fortune 500 companies and 800 government organizations, through an extensive network of partners and our award-winning online proctoring solution.





## **CRASH TEST**

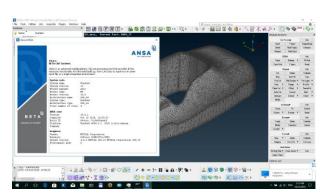


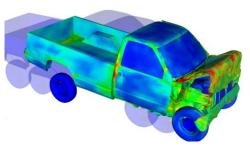




## Η **Beta CAE Systems:** μια ελληνική εταιρεία, ένα βήμα πριν το CRASH TEST

- Η ιδέα ξεκίνησε από το 1987 από 2 καθηγητές και 2 φοιτητές του ΑΠΘ.
- Ιδρύθηκε το 1999 και μέχρι και σήμερα έχει τη βάση της στο Κάτω Σχολάρι Θεσσαλονίκης.
- Παράγει λογισμικά προσομοίωσης που επιτρέπουν στις βιομηχανίες να ελέγχουν πριν από το στάδιο της παραγωγής κρίσιμα στοιχεία ενεργητικής και παθητικής ασφάλειας, συμπεριφοράς κινητήρα, μείωσης θορύβου και αεροδυναμικής.
  - Όφελος: ελαχιστοποιούνται οι κίνδυνοι και μειώνεται το κόστος των δοκιμών.
- Το λογισμικό της BETA CAE χρησιμοποιείται από τις μεγαλύτερες βιομηχανίες αυτοκινήτων στον κόσμο για την ανάλυση σχεδίων σε βιομηχανίες αυτοκινήτων και αεροδιαστημικής, όπως η ενώ η δραστηριότητά της φτάνει από τη Formula 1 μέχρι τη NASA.
- Το 2024 εξαγοράστηκε από την εταιρεία λογισμικού Cadence με έδρα την Καλιφόρνια προς 1,24 δις €.
- Γιατί να μην κάνει scale-up εντός Ευρώπης;





ΠΕΛΑΤΟΛΟΓΙΟ: Honda, General Motors, Renault, Vovlo,..., NASA





# Πώς βρίσκω μια ιδέα;

• Μεγάλο πρόβλημα με περιορισμένη αγορά; ή μικρότερο πρόβλημα με μεγάλη αγορά;



# Πώς βρίσκω μια ιδέα;

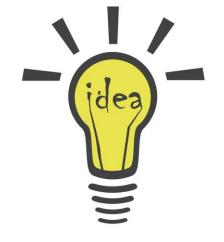
• 1. Ψάχνετε συνειδητά μια ιδέα

ή

• 2. Προσπαθείτε να λύσετε ένα προσωπικό πρόβλημα



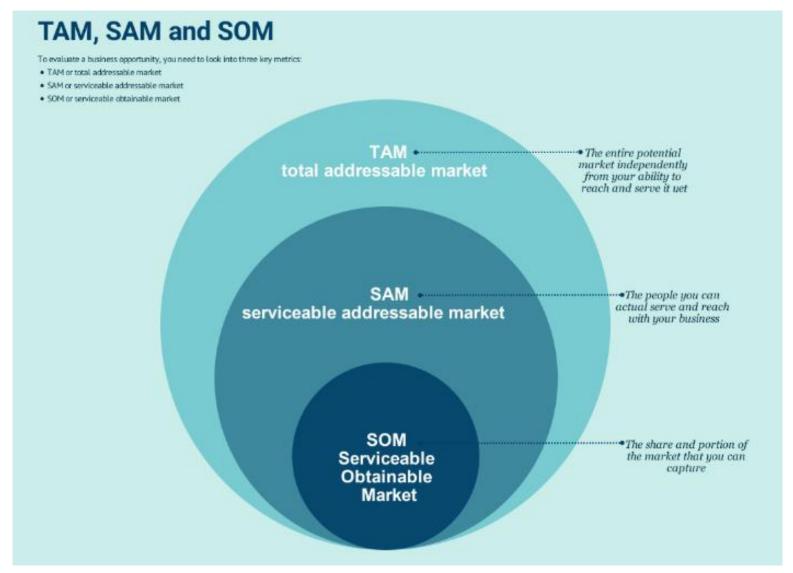
# Πώς βρίσκω μια ιδέα;





- Επαγγελματική εμπειρία
- Παρατηρήστε τους ανθρώπους και τους προβληματισμούς τους
- Προβλέψτε και αξιοποιήστε τις μελλοντικές τεχνολογικές τάσεις
- Δώστε προσοχή σε «προβληματικές» δραστηριότητες
- Απαλλαγείτε από τον ενδιάμεσο (μεσάζοντες)
- Αντιγραφή και βελτίωση
- Κάντε συνεντεύξεις σε μεγάλες εταιρείες ή παρατηρήστε τι συμβαίνει στην εταιρεία σας, εάν εργάζεστε σε μία μεγάλη επιχείρηση
- Διαδικτυακή έρευνα
- Αναζητήστε τομείς με ελάχιστες ή καθόλου καινοτομίες αυτήν τη στιγμή

# Πόσο μεγάλη η αγορά; Τι μερίδιο διεκδικώ;



# HOW TO START A START-UP











live in the future, ahead of your time

what is missing in the world?

write it down and bounce ideas around

make a prototype

**show** the prototype to 100 people











launch - let everyone know you have made something

look for **funding** and build version one at the same time

register your C-corp, split equity

find a **co-founder** 

iterate on the prototype until it makes sense



follow up with users. Are they coming back?



yes, they are coming back

1,000



get to 1,000 Users



grow 5% a week (hard, but proven possible)



keep growing for another 4 years, and at that rate you will reach

25 million users



launch again (after iterating) launch until users stay (AirBnB launched 3 times)



Fat Funders and Founders





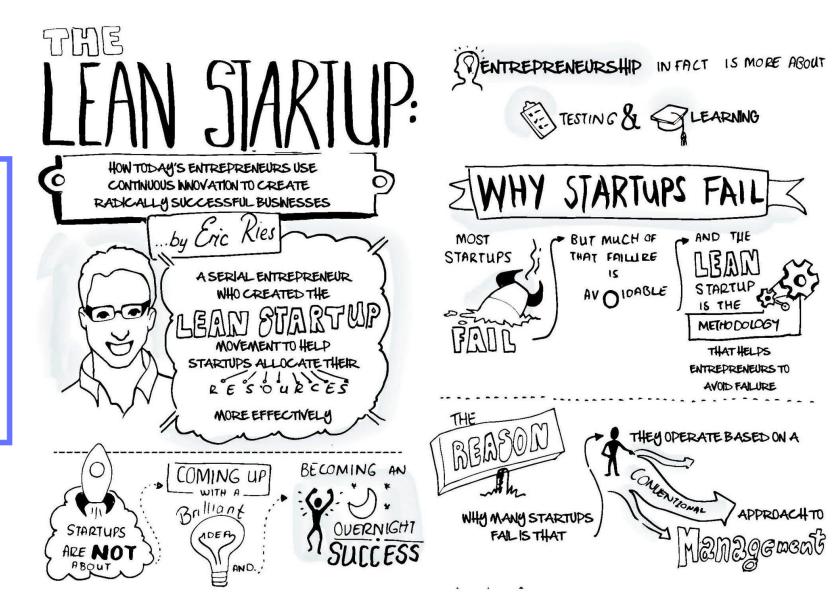
#### **The Lean Startup**

**Eric Ries** 

Publish date: 2011

Who's it for: Entrepreneurs, founders

Why it's important: Learn the ins and outs of the lean startup method and how to leverage employee creativity to stay ahead of the competition.



## BUSINESS MODEL CANVAS (Osterwalder & Pigneur 2010)



### **KEY PARTNERS**

**Partners** and suppliers network that make the business model to function



## **KEY ACTIVITIES**

Most important actions the organization needs to take for the business model to function



#### KEY RESOURCES

Most important features for the business model operation



## VALUE **PROPOSITION**

Product and services package that aim to solve customer problems and meet their needs



### CUSTOMER RELATIONSHIPS

Types of relationships which are established and maintained with each customer segment



#### **CHANNELS**

Channels for communication, distribution and sales





### CUSTOMER SEGMENTS

The different groups of people or organizations that the company aims to achieve



### COST STRUCTURE

Involved costs in the system operation



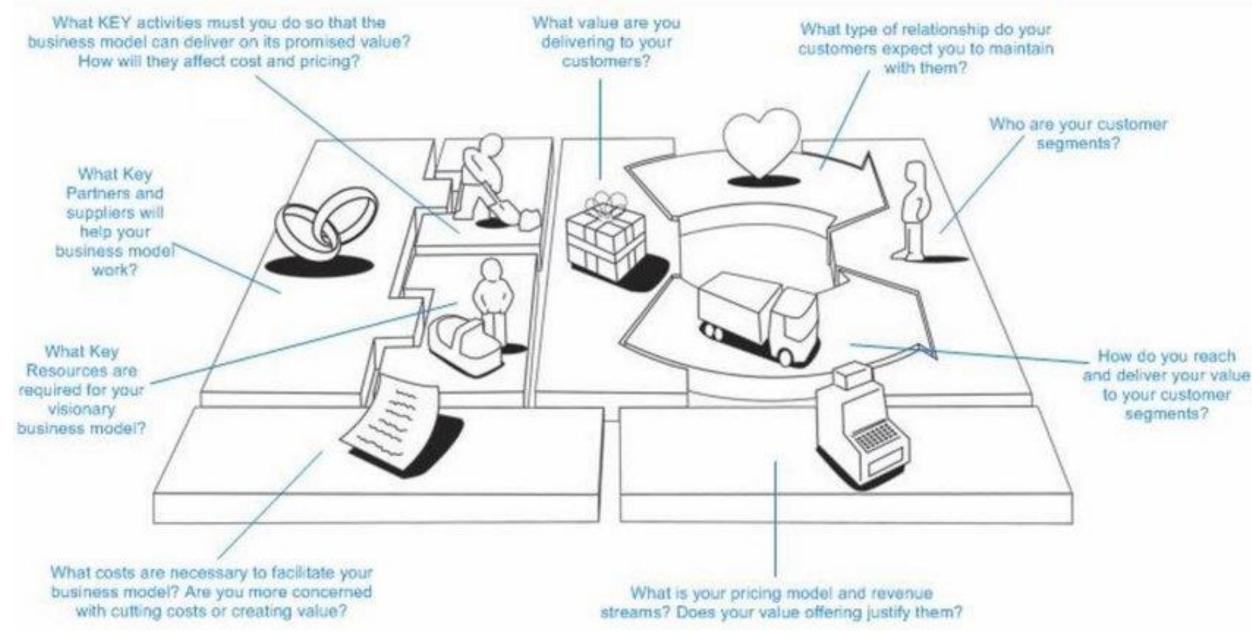
### REVENUE **STREAMS**

The money that the organization generates with the business model





## BUSINESS MODEL CANVAS (Osterwalder & Pigneur 2010)





Subscribers/free users

Access to a library of

cost effective fee /

free (with ads)

· Instant access to

music through

streaming service

millions of songs for

#### Key Partners



- Record companies
- · Right holders
- Independent musicians

#### Key Activities



#### Value Proposition



#### Customer Relationships



- · Website, WordPress, Facebook, Twitter
- · Spotify's streaming platforms
- 3<sup>rd</sup> party APIs





- Subscribers
- Free users

- Management of music library
- · Content acquisition

Maintenance of PC

software program /

web / mobile app

- Contract negotiations
- Marketing

#### Advertisers



- Contracts with key partners
- Brand

Key

Content

Resources

Employees

- Effective advertising platform i.e. marketers can utilise the emotive power of music
- Ability to reach active "free user" base of around 40 million

#### Channels



- · PC software program
- Web app
- Mobile app

#### Cost Structure

- Music royalties
- Salaries
- Operation costs related to service delivery

#### Revenue Streams

- Subscription fees
- · Advertising revenue



## Από τι εξαρτάται η επιτυχία μίας startup;

## Eπιτυχημένη Startup =

## Μεγάλη Αγορά (USD)

Μικρό κόστος κτήσης X τεράστια αγορά (π.χ. App) -> B2C

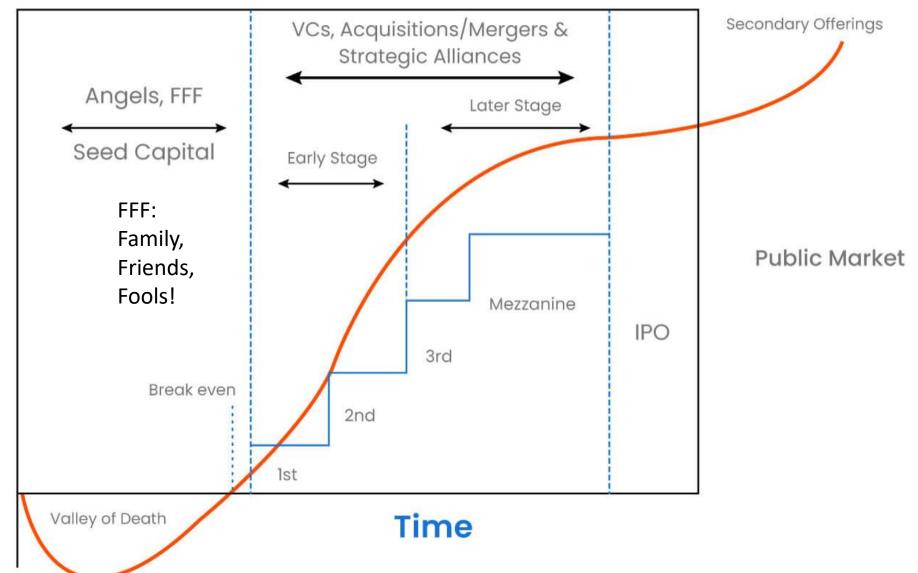
ή

Μεγάλο κόστος κτήσης x περιορισμένη αγορά (π.χ. IoT+AI software για προγνωστική συντήρηση στη βιομηχανία)

## Και η χρηματοδότηση;

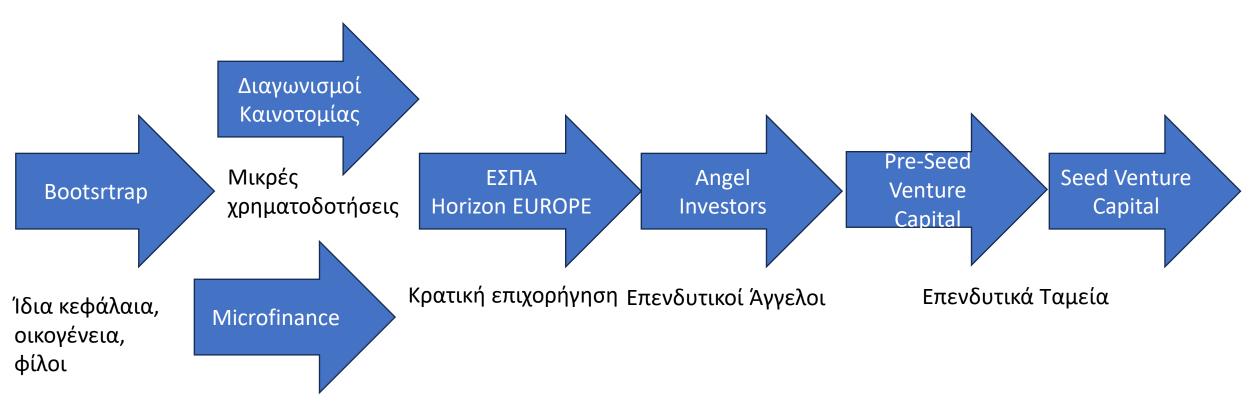
## Startup Financing Cycle

**20% Success Rate** 



Revenue

## Στάδια ωρίμανσης της ιδέας – Στάδια χρηματοδότησης



Επιχειρηματική Επώαση σε Γραφεία Μεταφοράς Τεχνολογίας (Technology Transfer Office), Θερμοκοιτίδες (Business Incubator), Επιχειρηματικούς Επιταχυντές (Accelerators) και

## The Startup Lifecycle



10-20% Success Rate

**Dilution** (μείωση ποσοστού των αρχικών επενδυτών αλλά σε πολύ υψηλότερη αποτίμηση της εταιρείας ανά στάδιο



Early-Stage

**Growth / Later Stage** 

#### Maturity

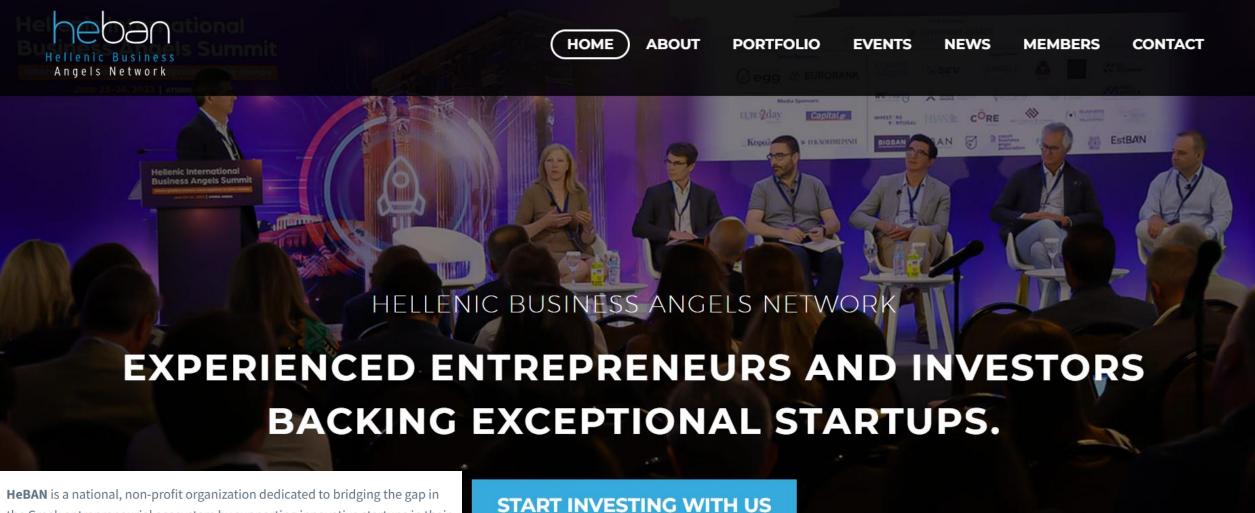
Concepts / ideas	MVP, prototypes	Product-market fit	Working at scale	Diverse revenue streams
	MVP: Minimum Viable Pro	oduct		

#### **Typical Raise**

< \$1 million	< \$2 million	\$3-12million	\$10+ million	\$100+ million
---------------	---------------	---------------	---------------	----------------

### Typical Valuation

\$1-3 million	\$3-10 million	\$10-30 million	\$100 million\$	\$500+ million	
---------------	----------------	-----------------	-----------------	----------------	--



**HeBAN** is a national, non-profit organization dedicated to bridging the gap in the Greek entrepreneurial ecosystem by supporting innovative startups in their early stages. Established in 2015 and fully incorporated in 2022, our mission is to create a sustainable network of Business Angels and early-stage investors in Greece.

START INVESTING WITH US

We aim to empower local Business Angels through education, networking, and best practices to foster a vibrant startup ecosystem.



Criteria

Investors

Startups

Team

Portfolio

News

Apply/Register

**Member Login** 

# Theti Club

- The Hellenic Tech Investor Club

Revolutionising Early-Stage Tech Investments in Greece

**MORE INFO** 





# **DayOne**

Where world-class teams make their leap

### **Express your interest**

#### **Brief Announcement**

The next DayOne Cohort (7th) will run in Thessaloniki, Greece, starting March 31st for 6 weeks, ending May 9th, 2025.

#### What is DayOne?

DayOne is a 6-week founder program run by <u>Genesis Ventures</u> for startups that want to get their first institutional investment and scale globally.

#### What is the structure of the program?

The program has two phases:

Foundation (one week): This is an intensive week, full-time and in-person, where you will be involved in hands-on activities, workshops, community building, and get inspired by successful founders.

Building (5 weeks): This part of the program runs for five weeks and is part-time, runs online, and will be focused on you building a thriving business.

#### What type of teams are you looking for?

We are looking for concept and pre-seed startups with founding teams who have either quit or plan to quit their job and go full-time into their startup. Specifically, we are looking for the following traits:

- A strong team with highly capable and ambitious founders with complementary skills (e.g., business and tech), great chemistry, and a get-things-done-fast mindset. The team shall ideally be 2-4 people and be committed to working full-time on their startup upon completion of the program, if not already.
- A business/product with the potential for rapid growth. We are agnostic regarding the sector, business model, or technology used.

You can enter the accelerator with or without a product or revenue.

· Admissions work on a rolling basis, so it is better to apply early

If you are an aspiring founder in search of a team, click here.

#### That's all great, but will I get an investment?

Yes, this program is designed to help teams get their first institutional investment. The ticket is €200,000 at a post-money valuation of €1,500,000.

#### What else will my team get out of this?

Besides the investment, you will get the following out of DayOne:

- You will build a stronger company, faster. You will get help in building/completing your founding team; coaching and office hours by ex-founders, company builders, domain experts, and experienced investors; masterclasses and other content; and feedback from your peers. All this will challenge your business/product to its core.
- You will get on the VC path. We will help you fundraise post-Genesis, connecting you with later-stage VCs, and making introductions to potential hires, customers, etc.

#### What are the teams that have already got an investment?

Here are 3 out of the 8 teams that have received an investment from DayOne to-date:

- <u>Progressive Robotics</u> (announcement <u>here</u>), a company making robots for the production industry smarter.
- MyTeam (announcement here), a CRM that helps sports clubs/academies and their communities optimise their day-to-day processes. MyTeam has also completed an upround with the participation of <u>Eleven Ventures</u> (<u>announcement</u>).
- <u>Uplodio</u> (announcement <u>here</u>), a company building a SaaS platform that helps brands and marketing agencies discover, manage, and collaborate with their ideal social media creators.

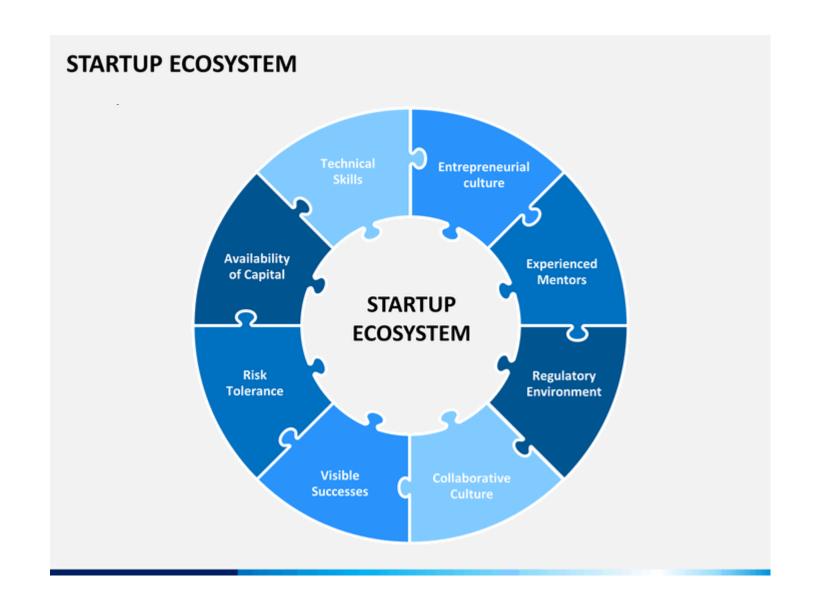
# That's all great, but will I get an investment?

Yes, this program is designed to help teams get their first institutional investment.

The ticket is €200,000 at a postmoney valuation of €1,500,000.

(13,3% ποσοστό)

# STARTUP ECOSYSTEMS



# Key Performance Indicators of a startup ecosystem

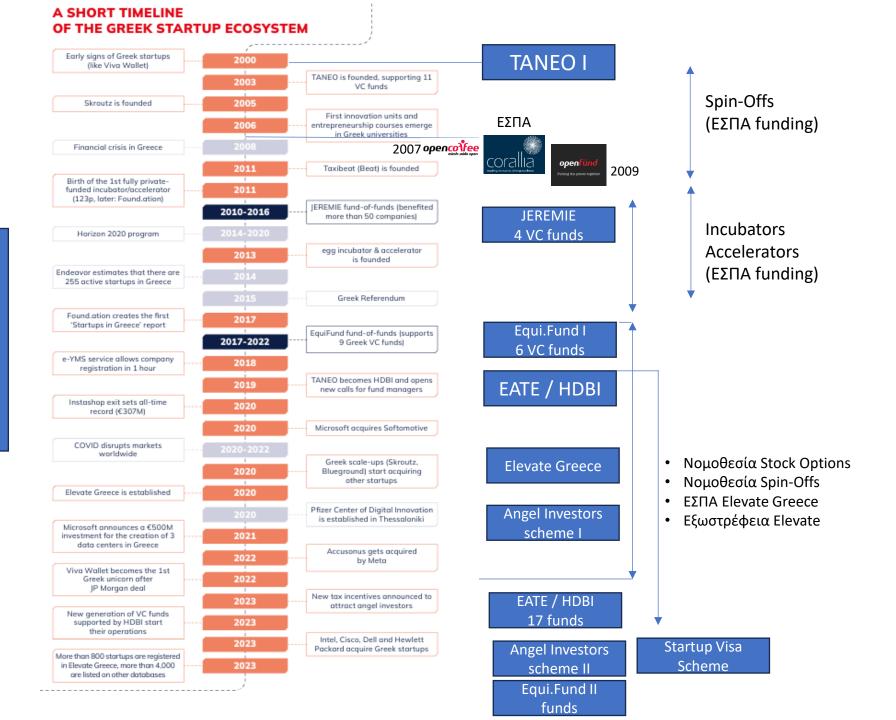
- Number of startups
- Number of startups / million
- Funding Rounds (επενδυτικοί γύροι ανά έτος)
- Total funding per year (σύνολο επενδύσεων ανά έτος)
- Average ticket size (μέσος γύρος χρηματοδότησης)
- Startups with valuation 100+ 500million

500 million+

1B+ (Unicorns)

Market capitalization % to GDP

# ΣΥΝΤΟΜΗ ΙΣΤΟΡΙΚΗ ΑΝΑΔΡΟΜΗ



42

# Το οικοσύστημα νεοφυούς επιχειρηματικότητας στην Ελλάδα



**START** 

- 34 Incubators
- 33 Accelerators
- 7 European Digital Innovation Hubs
- 30 Co-working spaces
- 3 Venture Studios

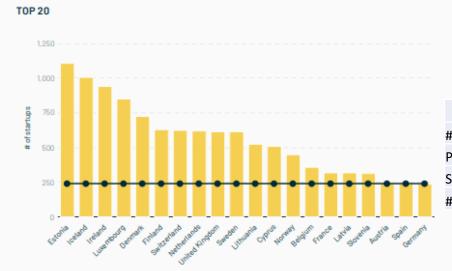


#### Number of start-ups per capita by country

O Start-ups per 1M inhabitants

European average

- -----

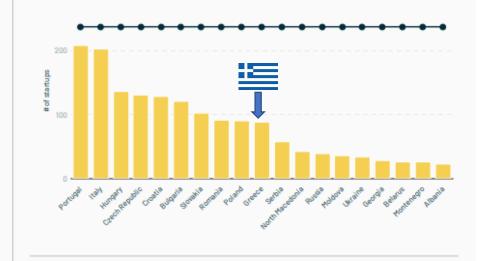




	GREECE	PORTUGAL	<b>ESTHONIA</b>
‡ Startups	887	2.159	1.200
Population (million)	10,7	10,3	1,3
Startups / million	82,9	209,6	923,1
# Unicorns	4	10	10



#### TOP 20+



# Unicorns: Startups με αποτίμηση άνω του 1 δις €

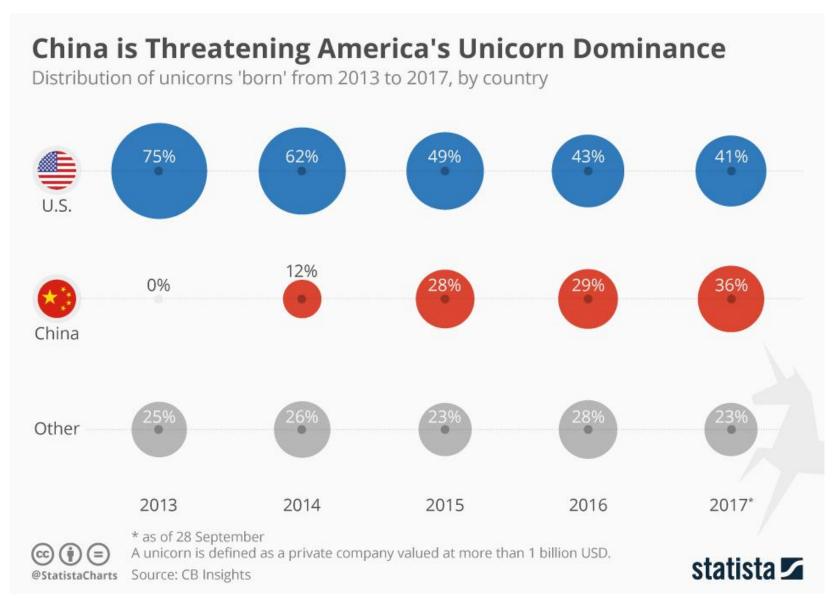


#### NOTES

All Dealroom.co data excludes Israel and the following: biotech, secondary transactions, debt, lending capital, and grants. 2021 figures show data up to September 2021. Population data from UN, with data shown for countries with 300,000 inhabitants.



# Διεθνής σκηνή startups μεταξύ 2013 - 2017



Μέσα σε 4 έτη η Κίνα Απέκτησε το 36% της παγκόσμιας αγοράς ροκανίζοντας το μερίδιο της Κίνας

# Διεθνής σκηνή startups – Αριθμός μονόκερων μέχρι 2024 ανά ήπειρο

# Number of unicorns worldwide as of 2024, by region



# **TOP 15 GLOBAL STARTUPS**

to 2024

FAST FORWAR

-							
	Company	Valuation (\$B)	Date Joined	Country	City	Industry	Select Investors
<b>*</b> ‡	<u>ByteDance</u>	\$225	4/7/2017	China	Beijing	Media & Entertainment	Sequoia Capital China, SI Asia Investments, Sina Weibo, SoftBank Group
	<u>SpaceX</u>	\$150	12/1/2012	United States	Hawthorne	Industrials	Founders Fund, Draper Fisher Jurvetson, Rothenberg Ventures
	<u>OpenAl</u>	\$80	7/22/2019	United States	San Francisco	Enterprise Tech	Khosla Ventures
<b>(</b> ::	SHEIN	\$66	7/3/2018	Singapore		Consumer & Retail	Tiger Global Managemen Sequoia Capital China, Shunwei Capital Partners
	Stripe	\$65	1/23/2014	United States	San Francisco	Financial Services	Khosla Ventures, LowercaseCapital, capitalG
	<u>Databricks</u>	\$43	2/5/2019	United States	San Francisco	Enterprise Tech	Andreessen Horowitz, New Enterprise Associates, Battery Ventures
*	Canva	\$25.4	1/8/2018	Australia	Surry Hills	Enterprise Tech	Sequoia Capital China, Blackbird Ventures, Matri: Partners
	Revolut	\$33	4/26/2018	United Kingdom	London	Financial Services	Index Ventures, DST Global, Ribbit Capital
	Epic Games	\$22.5	10/26/2018	United States	Cary	Media & Entertainment	Tencent Holdings, KKR, Smash Ventures
	<u>Fanatics</u>	\$31	6/6/2012	United States	Jacksonville	Consumer & Retail	SoftBank Group, Andreessen Horowitz, Temasek Holdings
	Chime	\$25	3/5/2019	United States	San Francisco	Financial Services	Forerunner Ventures, Crosslink Capital, Homebrew
<b>★</b> ‡	Xiaohongshu	\$20	3/31/2016	China	Shanghai	Media & Entertainment	GGV Capital, ZhenFund, Tencent
	CoreWeave	\$19	4/20/2023	United States	Roseland	Enterprise Tech	Magnetar Capital
	Miro	\$17.50	1/5/2022	United States	San Francisco	Enterprise Tech	Accel, AltaIR Capital, Technology Crossover Ventures
33333	Anthropic	\$16.05	2/3/2023	United States	San Francisco	Enterprise	Google

USA (10) : #2, #3, #5, #6, #9, #10, #11, #13, #14, #15

China (2) : #1, #12

Singapore (1) : #4
Australia (1) : #7
United Kingdom (1) : #8

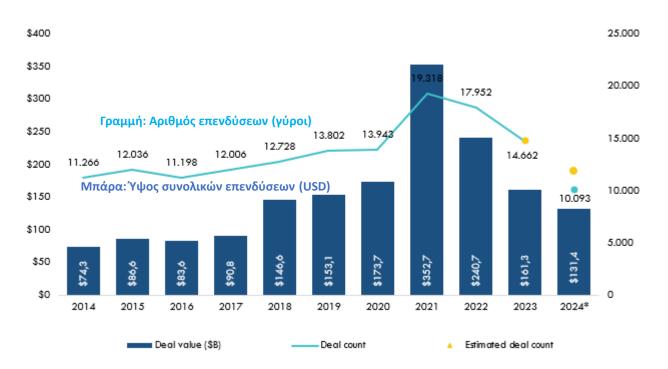
**CBINSIGHTS** 

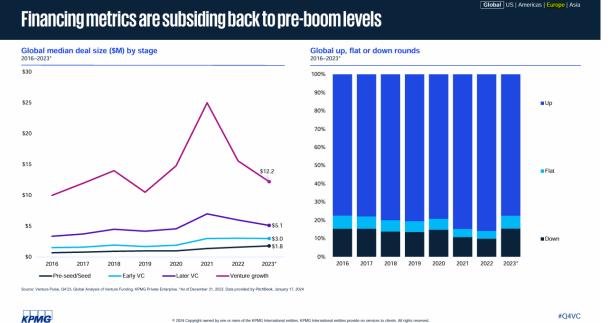






## Global metrics



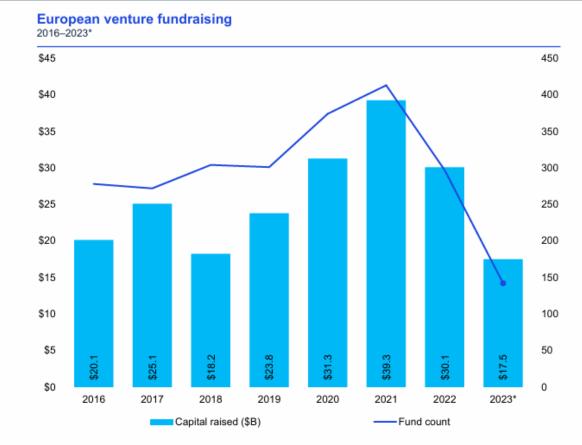




Οι επενδύσεις των ευρωπαϊκών VCs αντιστοιχούν στο 1/6 των Αμερικανικών



# Fundraising finally takes a blow, but not as badly as first feared



After a record-breaking stretch for capital committed, the slowdown has finally hit the **European continent**, with the pace of commitments slowing but fortunately to a tally in VC raised similar to 2018 or 2016. The concentration in larger vehicles is striking, but a testament to the ability of only the most experienced and largest firms to close in the current market.

... at **\$17.5 billion**, 2023 finished with a relatively healthy tally of VC raised, even though across a far smaller figure for fund closures.

Source: Venture Pulse, Q4'23, Global Analysis of Venture Funding, KPMG Private Enterprise. "As of December 31, 2023. Data provided by PitchBook, January 17, 2024

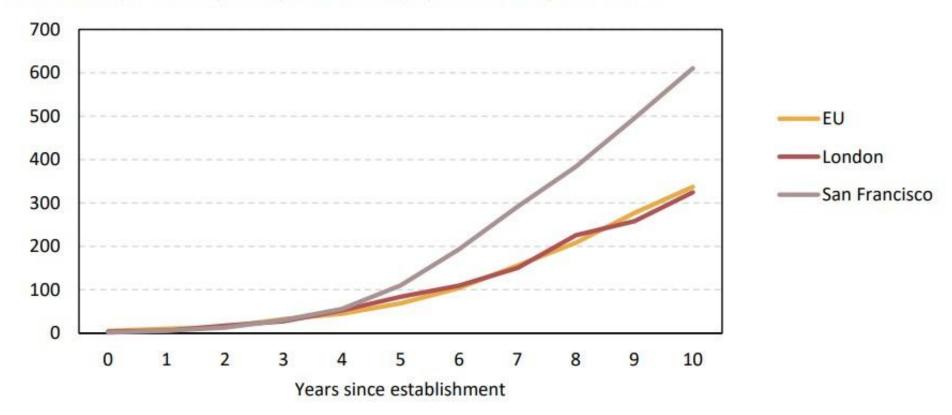


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# Οι ευρωπαϊκές startups «κλιμακώνονται» με αργότερο ρυθμό από τις Αμερικανικές

## EU scale-ups raise less capital than peers in London and San Francisco

Cumulative capital raised by scale-ups over the company lifetime (average, current \$m)



Source: Authors' calculations based on data from PitchBook Data, Inc.

Notes: Strongly balanced panel of companies with at least one deal between 2013 and 2023 with a market valuation of between \$500 million and \$10 billion. The data have not been reviewed by PitchBook analysts.

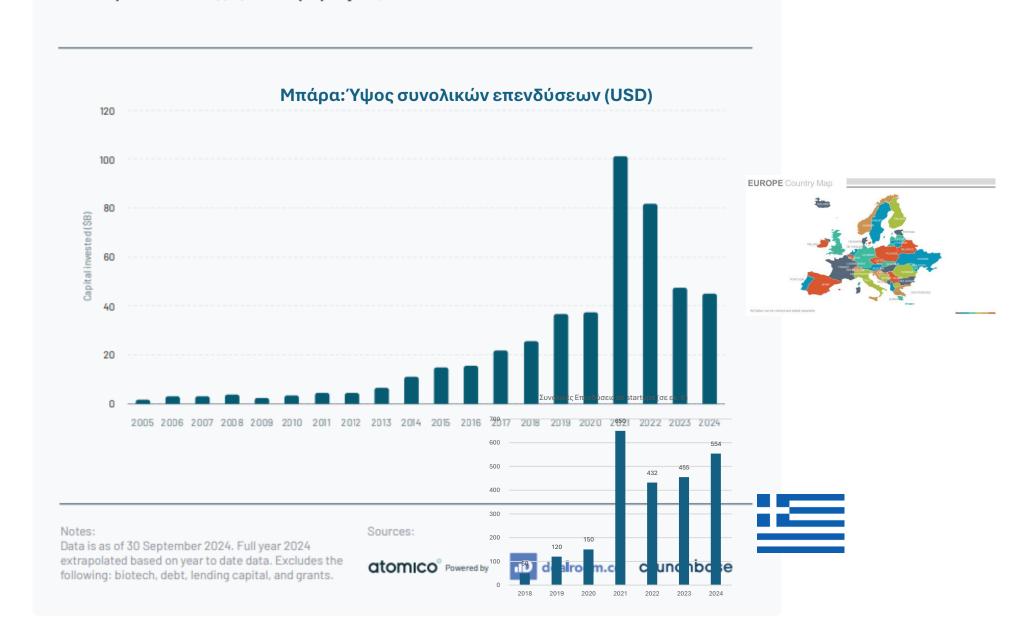
# Οι πρωταγωνιστές της ευρωπαϊκής σκηνής την τελευταία εικοσαετία





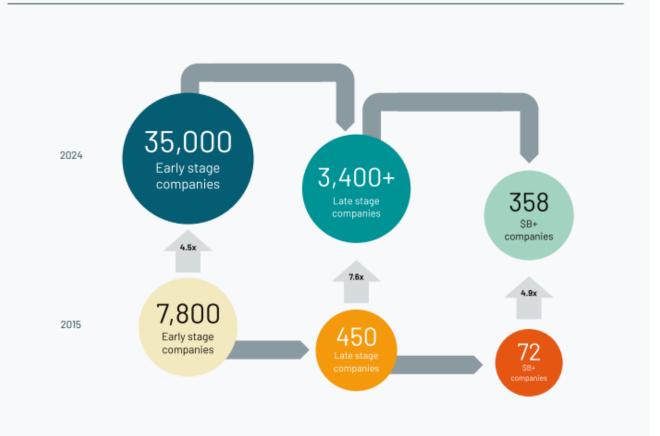
# Συνολικές επενδύσεις στην Ευρώπη μεταξύ 2005 - 2024

Total capital invested (\$B) in Europe per year, 2005 to 2024



# Αύξηση ευρωπαϊκών startups σε μία δεκαετία σε early stage, late stage, unicorns

Count of early stage, late stage and \$B+ companies, 2015 versus 2024





#### Notes:

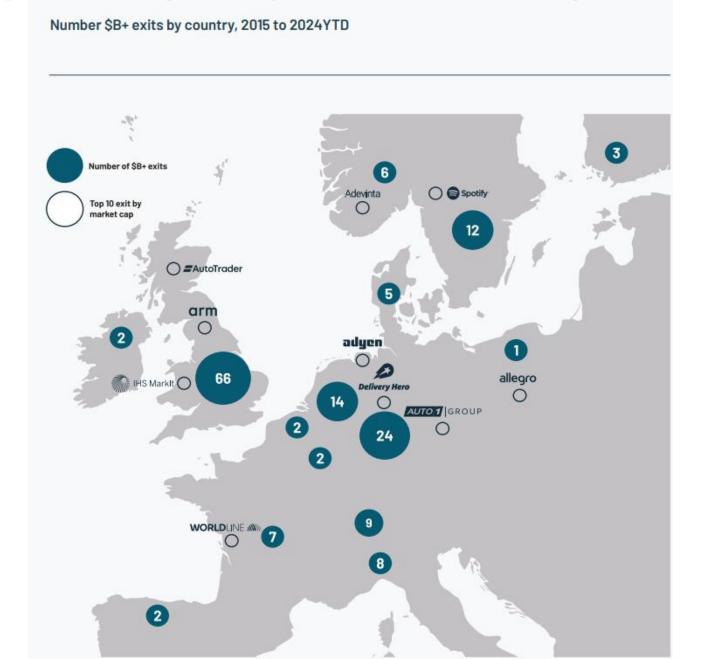
Data is as of 30 September 2024. Excludes the following: biotech, debt, lending capital, and grants. \$B+ compannies only includes companies currently at the valuation. 2015 \$B+ companies count as of the year.

Sources:





# Αριθμός ευρωπαϊκών μονόκερων που έκαναν exit μεταξύ 2015 - 2024



# Οι πιο επιτυχημένες ευρωπαϊκές startups



Theme: Music HQ: Sweden 580+ mentions

mentions

Revolut

Theme: Neobank
HQ: United Kingdom
350+ mentions



Theme: AI / ML HQ: France 90+ mentions Klarna.

adyen

**Ui** Path

Theme: Payments HQ: Sweden 110+ mentions

Theme: Payments

Theme: Automation

HQ: Romania / United

**Platform** 

States

50+ mentions

HQ: Netherlands

90+ mentions

**ASML** 

Theme: Semiconductors HQ: Netherlands 85+ mentions

Wolt

Theme: Food delivery HQ: Finland 60+ mentions

Bolt

Theme: Transportation HQ: Estonia 60+ mentions celonis

Theme: BI / Analytics HQ: Germany 50+ mentions

**7WISE** 

Theme: Payments
HQ: United Kingdom
/ Estonia
50+ mentions

arm

Theme: Semiconductors HQ: United Kingdom 45+ mentions

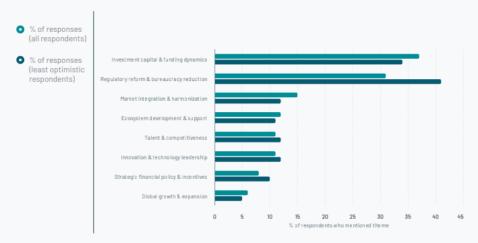






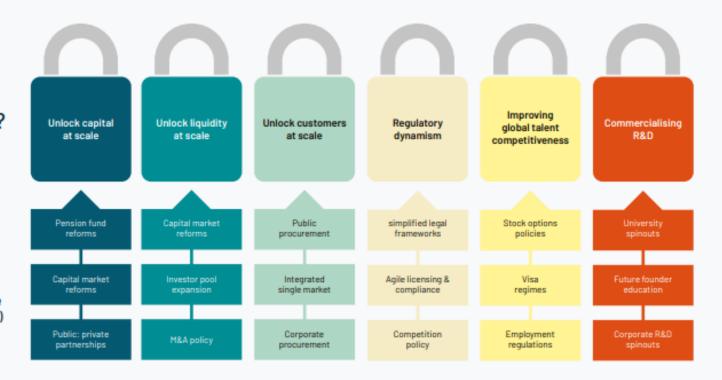
# Τι χρειάζεται η Ευρώπη για να τα πάει καλύτερα;

In a few words, what do you think is the change that needs to happen for European tech to reach its full potential in the next decade?



What?

How? (Selective examples)



Votes:

Data is as of September 2024. Based on all survey respondents who answered optional free text question. Least optimistic respondents include only those who responded "Somewhat less optimistic" or "Significantly less optimistic" to the survey question "Compared to 12 months ago, are you more or less optimistic today about the future of European technology?". Respondents' responses were mapped to all applicable themes. Numbers do not add up to 100% as respondents' responses can be mapped to multiple themes.

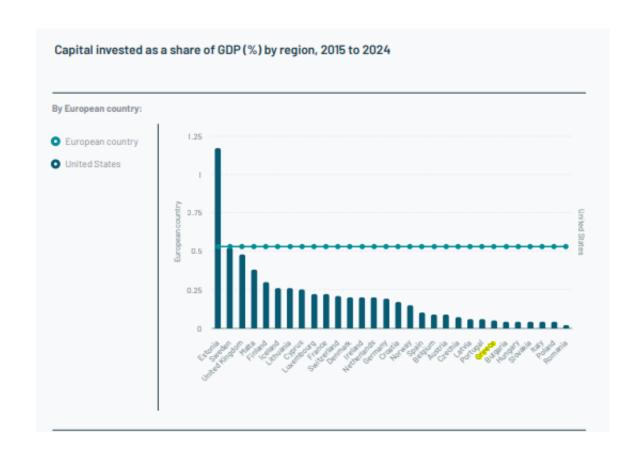
Sources:

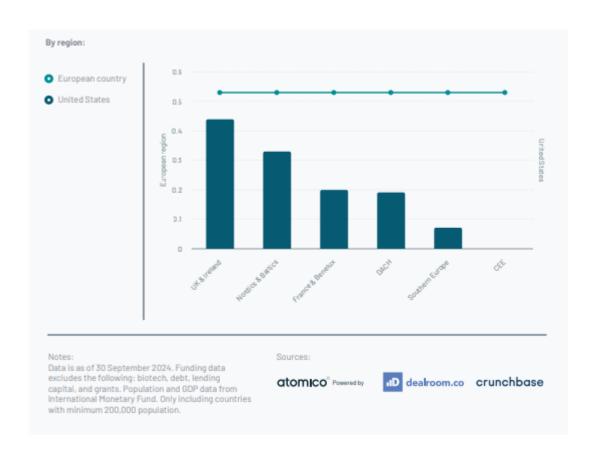
STATE OF TECH

Sources:

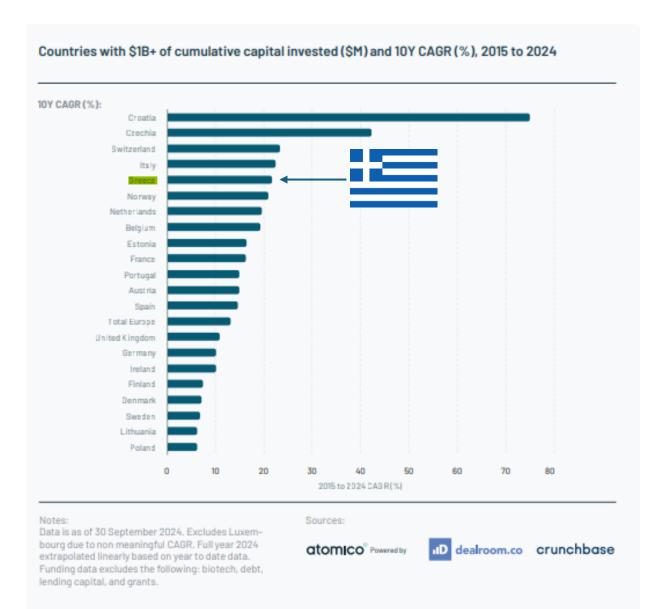
atomico

# Ποσοστό (%) του ΑΕΠ επενδύεται σε startups?





## 2015 – 2024: Η Ελλάδα $4^n$ σε 10 year CAGR επενδύσεων σε startups, ...αλλά μικρό το σωρευτικό μέγεθος επενδύσεων της δεκαετίας



# Countries with \$1B+ of cumulative capital invested (\$M) and 10Y CAGR (%), 2015 to 2024 Total capital invested (\$M), 2015 to 2014: Croatile Dizec hila Italy Norway Belglum Estonia France Portugal Austria United Kingdom Bermany Ireland Finland Lit huania Poland 2015 to 2024 capital invested (SM) Notes: Sources:

atomico Powered by

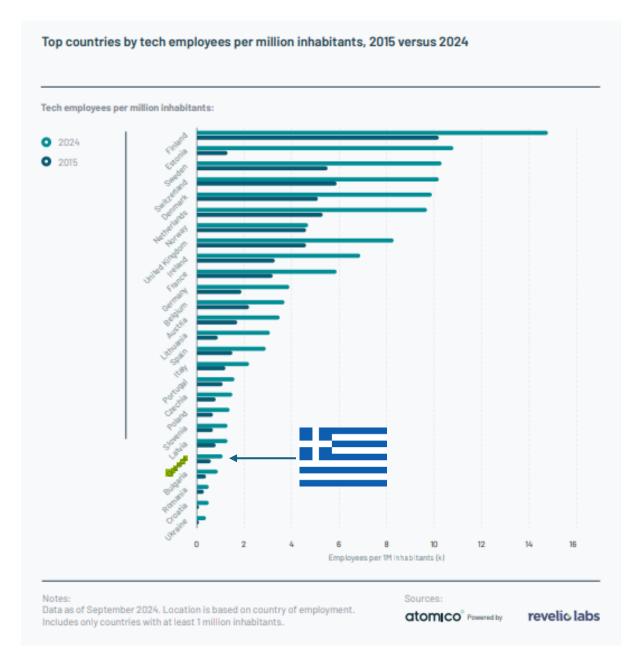
1D dealroom.co crunchbase

Data is as of 30 September 2024. Excludes Luxembourg due to non meaningful CAGR. Full year 2024

extrapolated linearly based on year to date data. Funding data excludes the following: biotech, debt,

lending capital, and grants.

# Αριθμός ταλέντων ανά εκατομμύριο κατοίκους



Πολύ λίγες οι ελληνικές επιτυχίες στο πιο ανταγωνιστικό πρόγραμμα για Deep-Tech startups της ΕΕ (Horizon EIC Accelerator) EIC Accelerator

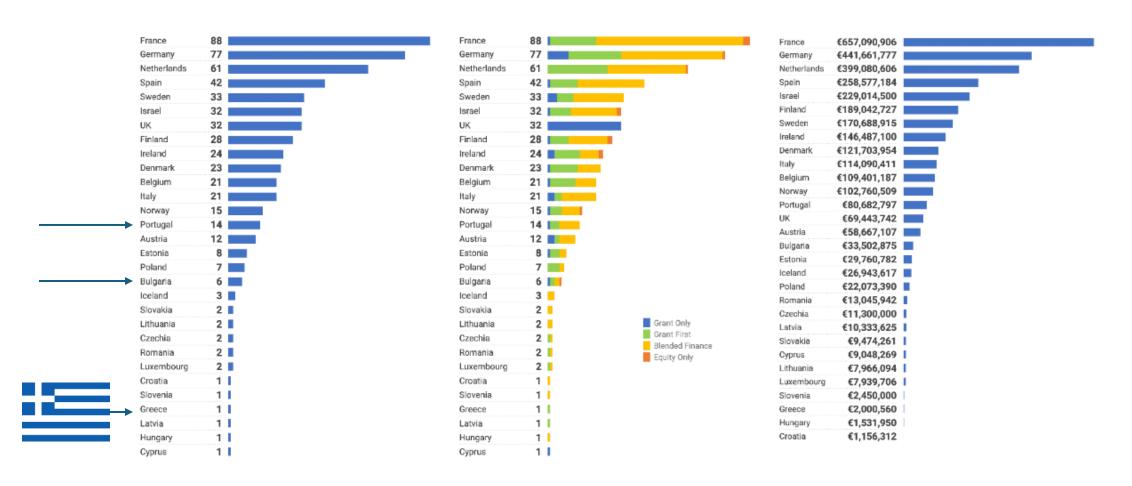
 $1 ( \dot{\epsilon} \omega \varsigma 2023 ) + 2 ( 2024 ) = 3$ 

2021 - 2023

## Companies funded by country

## Funding type by country

## Awarded funding by country





Οφέλη

Εγγεγραμμένες startups

Οικοσύστημα

Επίσημοι Υποστηρικτές

Σχετικά ▼

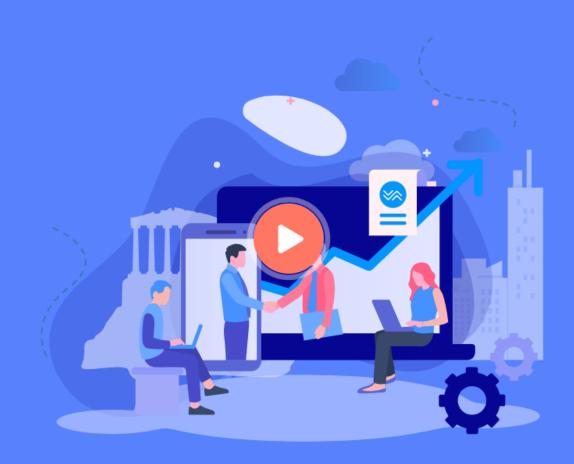


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# Εεκλείδωσε το Ελληνικό Οικοσύστημα Νεοφυών Επιχειρήσεων

Αποτελώντας την επίσημη ψηφιακή πύλη για τις νεοφυείς επιχειρήσεις, το Elevate Greece αποσκοπεί στην ενίσχυση, ανάπτυξη και εξωστρέφεια του ελληνικού οικοσυστήματος καινοτομίας.

Περισσότερα





# Σκοπός / στόχοι

- Επίσημη και αξιόπιστη καταγραφή των startup
- Χαρτογράφηση
- Δικτύωση μεταξύ τους και με σημαντικές επιχειρήσεις
- Εξωστρέφεια
- Παρακολούθηση πορείας οικοσυστήματος-δείκτες
- Εύρεση εξειδικευμένων θέσεων εργασίας
- Ορατότητα πόλος έλξης για επενδυτές
- Στοχευμένη υποστήριξη με μέτρα χρηματοδότησης
- Χορήγηση βραβείων Δημοσιότητα
- Επιχειρηματική ωρίμανση / ενδυνάμωση

#### Περισσότερα Οφέλη Για Τις Νεοφυείς Επιχειρήσεις Σύγχρονα Χρηματοδοτικά Διεθνής Προβολή Μέτρα Υποστήριξης Από Την Πολιτεία Εργαλεία Εγγραφείτε και συμπληρώστε το προφίλ σας - αποκτήστε διεθνή Λάβετε χρηματοδότηση από Venture Μείνετε συντονισμένοι για προβολή - προβάλλετε τα καινοτόμα Capital Funds και Angel Investors προγράμματα κρατικών ενισχύσεων προϊόντα και υπηρεσίες σας και άλλα μέτρα στήριξης

Ενημερώσεις

Ευκαιρίες Δικτύωσης

με φορείς του Οικοσυστήματος

Καινοτομίας και εξερευνήστε συνέργειες μαζί τους

Εκμεταλλευτείτε ευκαιρίες δικτύωσης

\*\*Σημαντική σημείωση για τα οφέλη & τα πλεονεκτήματα: Η συμμετοχή στο Εθνικό Μητρώο Νεοφυών Επιχειρήσεων δεν συνεπάγεται την αυτόματη επιλεξιμότητα για οποιεσδήποτε κρατικές παροχές. Οι αιτήσεις θα εξετάζονται κατά περίπτωση και εφόσον ενεργοποιηθούν οι σχετικές πρωτοβουλίες. Επίσης δεν διασφαλίζει την πρόσβαση σε γρηματοδότρος από οποιεδότησε VC Funds.

Λάβετε ενημερώσεις για εκδηλώσεις

και επιχειρηματικές αποστολές

Θέσεις Εργασίας

Αναζητήστε ταλαντούχο ανθρώπινο

δυναμικό μέσω της πλατφόρμας



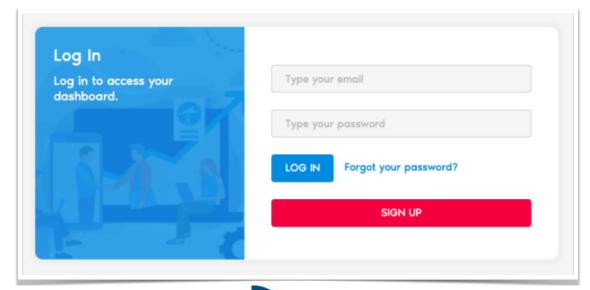
# Διαδικασία υποβολής

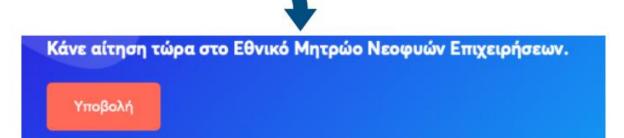




registry.elevategreece.gov.gr

Λεπτομέρειες για τη Διαδικασία Υποβολής και τα Δικαιολογητικά κατά περίπτωση, στο παράρτημα





### **Total Statistics**



# Applications' analytics



28

Total Drafts

### 1273

**Total Finalized** 

### 1134

22

**Completed Evaluations** 

## 139

Pending Evaluations



# 0% 10% PC/IKE LLC/EΠE SA/AE 30% 40%

50%

60%

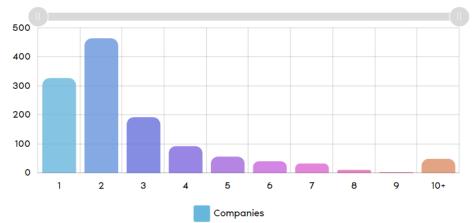
70%



#### Partners/Team

# Timeline





# Εθνικό Μητρώο Νεοφυών Επιχειρήσεων

- ✓ Ορισμός Νεοφυών Επιχειρήσεων (startups) από ΕΣΕΤΕΚ
- ✓ ~900 Επιχειρήσεις στο Εθνικό Μητρώο Νεοφυών Επιχειρήσεων
- ✓ 26 Τομείς δραστηριοποίησης
- √ ~ 9.000 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 σε 521 startups που επλήγησαν από την πανδημία (έως 100.000 €) ~40 εκ. /294 έλαβαν 100Κ
- ✓ **Διεθνείς αποστολές** (π.χ. Silicon Valley, Ηνωμένα Αραβικά Εμιράτα)
- ✓ Διεθνείς Εκθέσεις Θεσσαλονίκης
- ✓ Διαγωνισμοί για Εθνικά Βραβεία Νεοφυούς Επιχειρηματικότητας
- √ 50+ Επίσημοι Υποστηρικτές

Σύσταση Elevate Greece AE

# Stock Options (Δικαιώματα Προαίρεσης)

# Why do stock options matter?

All tech hubs benefit from money being recycled back into the ecosystem — and employees being able to cash in their options after an IPO, acquisition or via a secondaries transaction often leads to that; many use their new capital to launch their own companies, others become angel investors.



# Angel Investors στην Ελλάδα







# Δίκτυο Επιχειρηματικών Αγγέλων ΕΒΕΑ



# **26 Τομείς** Industry



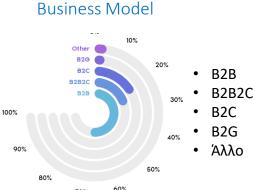
# 19 Τεχνολογίες Technology

Al Diagn	_
AR/VR Distrib  Blockchain Drone  Cleantech Hardw	outed Ledger s
Blockchain Drone Cleantech Hardw	s
Cleantech Hardw	_
	/are
Cloud Computing IoT	
Nanotech	
Networks	
Quantum Computing	
Robotics	
Sensors	
Software	
Web or Mobile Applica	
Other	

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

# Revenue Model Subscription Saas Price per User Other Other

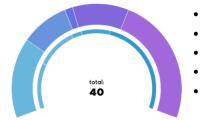
70%





Maturity

# **Funding Sources**



- Bootstrap
- Business Angel
- Grant
- VC
- Other



# **Registered Startups**









# **Registered Startup Database**

The Ultimate Point of Reference for Startups in Greece!

ELE**TE
GREECE
national startup point

**Benefits** 

**Startup Database** 

**Innovation Ecosystem** 

Official Partners

About ▼ Registr

	GREECE BE atlantal startup point	enerits Startu	p Database	innovation Ecosystem	Official Partner	S About V	Registry	'		
Startup	▲ Industry	♦ Tech	nology		\$	Region		yee count 🖣	Total funding € 🖣	Website
Bio-Based Energy Technologies PC	Environment & Ene (GreenTech, CleanT		ech, Hardware			Central Macedonia		4	-	0
BIOEMISSION BIOEMTECH TECHNOLOGY SOLUTIONS IN	Life Sciences (Med HealthTech, BioTec		stic/Imaging, Har	dware, Nanotech, Sensors		Attica		11	-	8
Biomimetic Surfaces	Manufacturing	Cleante	ech, Nanotech, Ot	ther		Crete		5	900K	8
BIOPIX DNA TECHNOLOGY IKE	Life Sciences (Med HealthTech, BioTec	Diggno	stic/Imaging			Crete		9	1.22M	8
Clio Muse Clio Muse PC	Travel / Hospitality	/ Leisure AR/VR,	Software, Web or	r Mobile Application		Attica		13	-	8
CollegeLink IKE	Human Resources	Data A	nalytics - Big Date	a, Software, Web or Mobile Applic	cation	Attica		14	150K	8
<b>√</b> convert Convert Group	Data Analytics - Bi	g Data AI, Data	a Analytics - Big [	Data, Software		Attica		52	1.4M	8
Cube RM IKE	Life Sciences (Med HealthTech, BioTec	· Al. Data	a Analytics - Big [	Data, Software		Attica		10	-	8
ferry <b>h®pper</b> Ferryhopper	Travel / Hospitality	/ Leisure Softwa	re, Web or Mobile	Application		Attica		46	3.2M	8
FOODOXYS PC SPIN	N- Life Sciences (Med HealthTech, BioTec	Other				Thessaly		5	250K	0



# Registered Startup Database

The Ultimate Point of Reference for Startups in Greece!

ELE TE 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: https://www.augmenta.ag/
Company Email: info@augmenta.ag
Employees: 46
Funding State: Series A
INDUSTRIES
AgriTech / FoodTech
TECHNOLOGY
Al Cleantech Data Analytics - Big Data
Diagnostic/Imaging Hardware IoT
Robotics Sensors
Robotics Sensors
BUSINESS MODEL
B2B B2B2C B2C
REVENUE MODEL
_
Price per Item Price per Use Subscription
per out
FUNDING SOURCES

information for variable rate applications. The system maximises yield, quality and reduces crop inputs. The AI/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

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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** 

#### Η Έρευνα και η Καινοτομία Σήμερα

Παράδειγμα:

AgriTech / FoodTech

ELEॐTE™ GREECE

Benefits ▼

**Startup Database** 

Innovation Ecosystem

**Official Partners** 

About ▼

Registry

Startup	♦ Ind	ustry	Technology	Region		Total funding €
+ Q AUGMENTA	Augmenta Agriculture Technol	AgriTech / FoodTech	Al, Cleantech, Data Analytics - Big Dat.	Attica	46	9.7M
+ Gentaur	Centaur Technologies P.C.	AgriTech / FoodTech	Blockchain, Cleantech, Cloud Computi.	Thessaly	20	3.7M
+ ½. Agroknow	Agroknow IKE	AgriTech / FoodTech	Al, Data Analytics - Big Data, Software	Attica	13	1.67M
e Scio	SCiO P.C.	AgriTech / FoodTech	Al, Data Analytics - Big Data	Attica	14	1.09M
+ stymon	Stymon Natural Products IKE	AgriTech / FoodTech	Other	Western Greece	6	1.01M
• Siocos	BIOCOS IKE	AgriTech / FoodTech	Other	Crete	4	803K
+ Solmeyea	Solmeyea	AgriTech / FoodTech	Cleantech, Other	Attica	9	400K
• we cook	WECOOK SA	AgriTech / FoodTech		Attica	5	393K
+ Man	Advanced Intelligent Robotics	AgriTech / FoodTech	AI, Cloud Computing, Drones, Hardwar.	Attica	5	326K
+ oliveex	Oliveex P.C.	AgriTech / FoodTech	Al, Cloud Computing, Data Analytics -	Thessaly	6	315K

### **Ag Tech Startups**







farmAlr

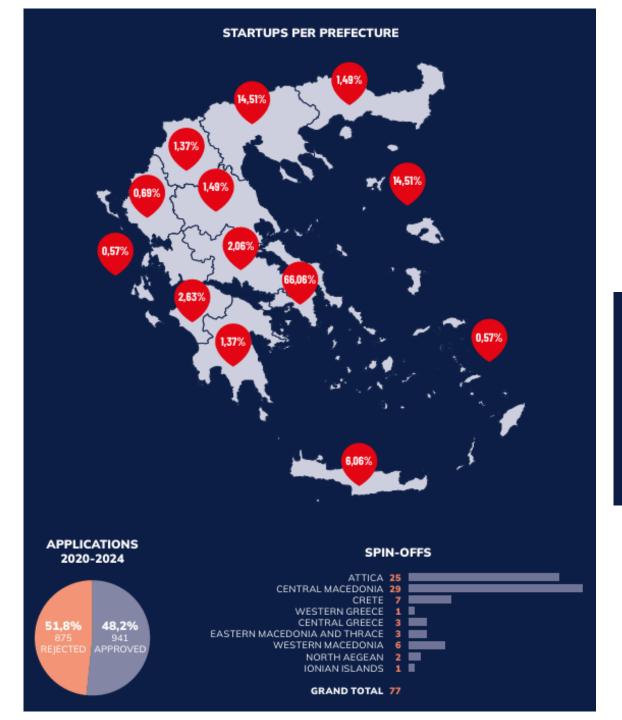
GAIA ROBOTICS







Παράδειγμα ομαδοποίησης StartUps στον τομέα της αγροτικής παραγωγής και των τροφίμων

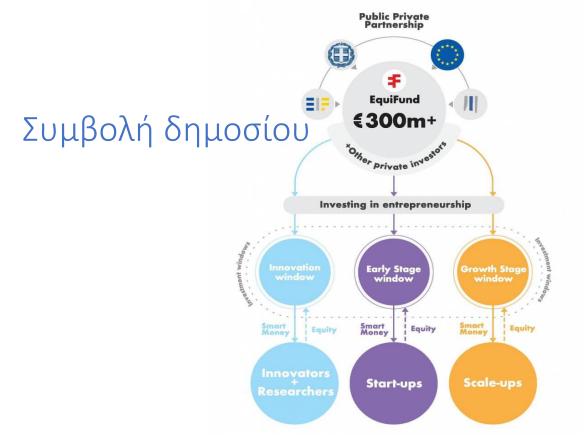


INDUSTRIES	NUMBER OF STARTUPS
Life Sciences (MedTech, HealthTech, BioTech)	131
Environment & Energy (GreenTech, CleanTech)	83
Travel / Hospitality / Leisure	68
Data Analytics - Big Data	65
AgriTech / FoodTech	63
Advertising & Marketing (AdTech)	56
Enterprise Software	50
RetailTech – E-Commerce - FashionTech	48
Manufacturing	43
FinTech – Financial Services (WealthTech)	36



#### ΑΝΤΑΓΩΝΙΣΤΙΚΟΤΗΤΑ







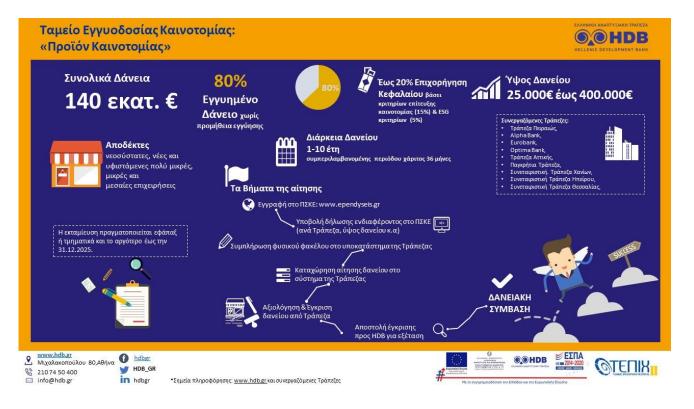
- 6 Venture Capital funds
- 139 startups / 52 στο Elevate Greece
- Τα 366 εκ. € μόχλευσαν <u>συνολικά</u> 937 εκ. €





#### **Innovation Loan**

Συμβολή δημοσίου











#### **VENTURE CAPITAL FUNDS**

− Ενεργή −

#### INNOVATENOW

– Ενεργη – ACCELERATETT

Η Ελληνική Αναπτυξιακή Τράπεζα Επενδύσεων (πρώην Τ ΑΝΕΟ), ως Equity Platform του Εθνικού Σχεδίου Ανάκαμ μης και Ανθεκτικότητας «Ελλάδα 2.0», συνεχίζει να στηρίζ τι το Ελληνικό οικοσύστημα της νεοφυσύς καινοτόμου επιχ τιρηματικότητας #FinancingInnovation και ανακοινώνει τη δημιουργία ενός νέου, επενδυτικού εργαλείου, με την ον σμασία "InnovateNow", σε συνεργασία με το Ταμείο Αν...

r, σε συνεργασια με τ Περισσότερα Η Ελληνική Αναπτυξιακή Τράπεζα Επενδύσεων (πρώην Τ ΑΝΕΟ) συνεχίζοντας τις προσπάθειές της στην κατεύθυνσ η ενίσχυσης του ελληνικού οικοσυστήματος της νεοφυούς καινοτόμου επιχειρηματικότητας, ανακοινώνει τη δημιουρ γία ενός νέου, στοχευμένου επενδυτικού εργαλείου, σε συν εργασία με το Υπουργείο Ανάπτυξης και Επενδύσεων, με τ ην ονομασία AccelerateTT. Πρόκειται για ένα fund-of-f...

Περισσότερα

#### TechTour SE Europe



Συμβολή δημοσίου







Συμβολή δημοσίου











#### **Business Partners**

#### **Institutional Partners**





































































AWS Bayer BEAT BOSCH





ETBA

# HDBI



SIEMENS







TUV HELLAS

















COSMOTE



















Testing

### Κρίσιμες συνεργασίες

- Επιχειρήσεις
- Θεσμικοί Φορείς



#### Γιορτή νεοφυούς επιχειρηματικότητας





















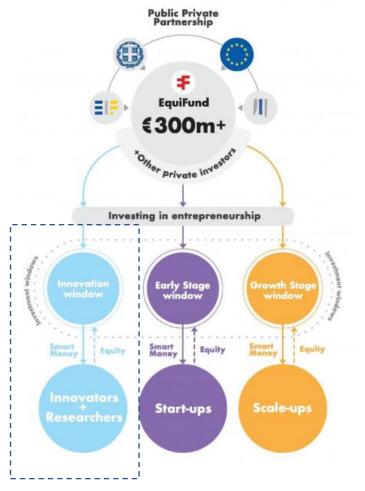




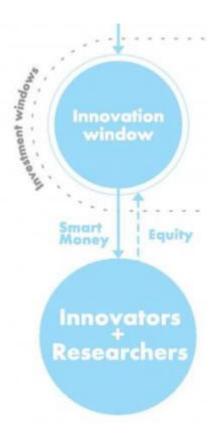




#### 2018









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, Al,,
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

















useberry





<≫ Alicancode



























enzyquest



e-satisfaction

O Clio Muse



Exit Bee





SPOT WHEEL instacar WWW.WinningMinds

prosperty ANDDYNE Sanguine





Phi



Kinems





ntelligencia.a























































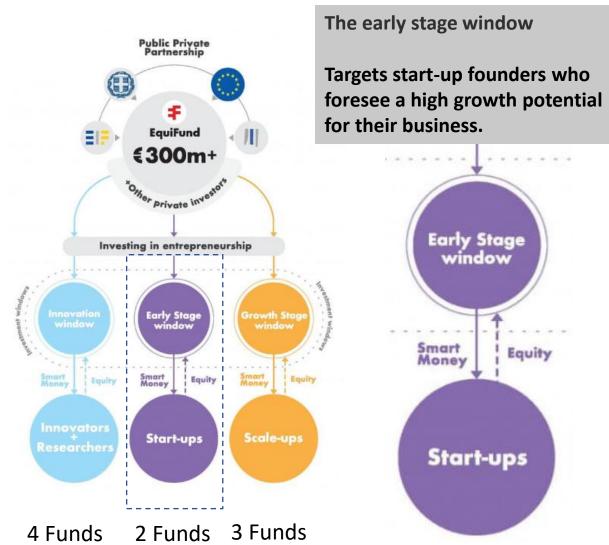








#### 2018





#### **Marathon VC**

Marathon VC brings together a team that combines investment, entrepreneurial, technical and operational skills in order to help the new generation of ambitious founders build world-class technology companies. The fund targets SMEs at the seed and Series A stages.

Targeted sectors include: Generalist ICT with a preference for B2B.

#### **VentureFriends 400W**

VentureFriends 400W brings together a strong and cohesive team able to provide substantial value to ICT SMEs in the seed and Series A stages.

Targeted sectors include: Marketplaces and SaaS.





### VentureFriends 🐬

(€50M to manage)

#### 22 investments

#### 15 investments

- Augmenta
- Ariadne Maps
- Avrio
- Causaly
- Centaur Analytics

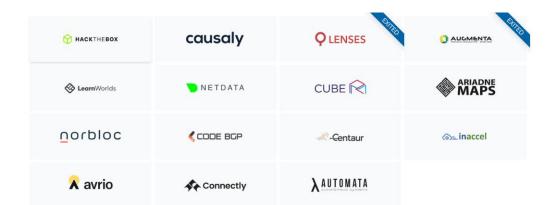
- Code BGP
- Connectly
- Cube RM
- Hack The Box
- InAccel

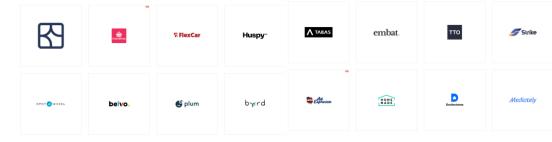
- Lambda Automata
- LearnWorlds
- Lenses
- Netdata
- Norbloc

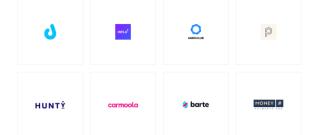
- Accusonus
- Belvo
- BibeCoffee
- Blueground
- Byrd
- FlexCar
- Gaspardesk
- Home Made

- Homie
- Influ2
- Instashop
- Lyvly
- MyJobNow
- Norbloc
- Novoville
- Plum

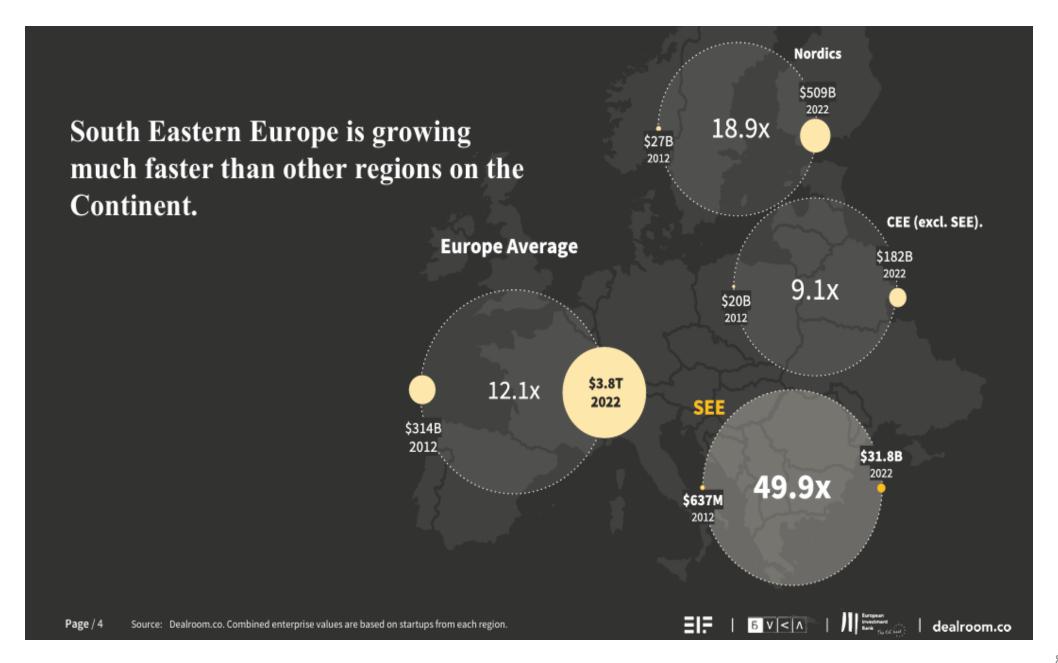
- RTsafe
- Spotawheel
- Stasher
- Tymit
- Weengs
- Welcome Pickups







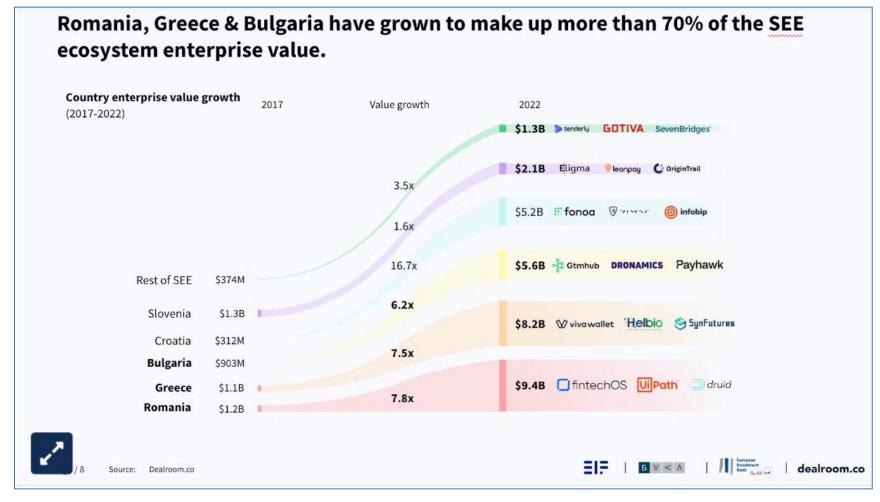




#### 8,2 δις € / μεγέθυνση 7.5x σε σύγκριση με 2017 Σήμερα πλησιάζει τα 12 δις €

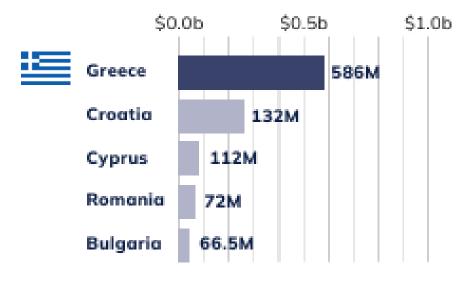
Αποτίμηση αξίας οικοσυστήματος 2022

**Startup Ecosystem Enterprise Value** 





#### East European ecosystems by VC investment, 2024



Source: Dealroom.co. Found.ation

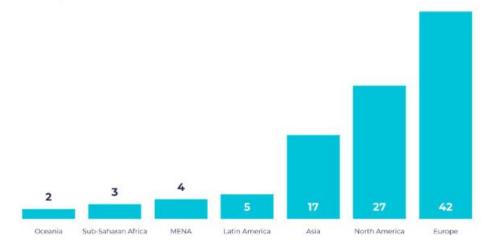
- The Greek startup ecosystem has reached an impressive valuation of nearly \$12 billion in 2024, showcasing substantial growth and resilience.
- Viva Wallet retains its unicorn status, while Blueground is closing in.
   This year's top-valued companies are estimated to have a total value of €4.9-€6.5 billion, accounting for almost 60% of the whole ecosystem's valuation.
- Over 3,000 startups now make up the ecosystem, contributing to the economy through increased exports, industrial production, and both foreign and local investment.

  This rapid development reflects Greece's evolving role as a technology hub in Europe.

## THE GLOBAL STARTUP ECOSYSTEM REPORT 2024 LEARN MORE AND CET CONNECTED AT STARTUPGENOME.COM COUNTY DESCRIPTION OF THE GLOBAL STARTUP COUNTY DESCRIPTION O

#### Europe is Home to 42% of Top 100 Emerging Ecosystems by Region

Source: Startup Genome, 2024





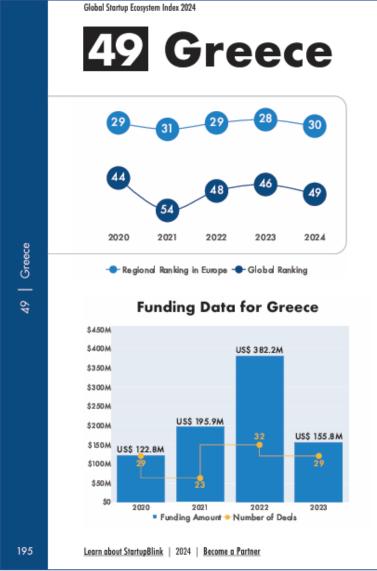
#### ATHENS IS IN THE 51 – 60 RANKING POSITION IN THE EMERGING ECONOMIES

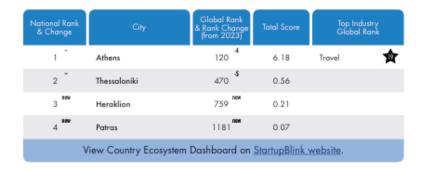
ECOSYSTEM	REGION	RANK	PERFORMANCE	FUNDING	TALENT & EXPERIENCE	MARKET REACH	KNOWLEDGE
BRISBANE	Oceania	31-40	7	6	7	6	1
TAMPA BAY	North America	31-40	5	8	7	3	8
PRAGUE	Europe	31-40	6	6	6	7	1
LYON	Europe	31-40	6	4	9	6	10
WARSAW	Europe	31-40	3	7	6	9	1
MOSCOW	Europe	31-40	8	4	9	5	7
BIRMINGHAM	Europe	31-40	5	8	6	2	9
BOGOTÁ	Latin America	41-50	4	8	2	9	1
CAIRO	MENA	41-50	3	10	8	4	1
PORTLAND	North America	41-50	4	7	9	1	9
WILMINGTON	North America	41-50	3	10	1	4	2
CALGARY	North America	41-50	6	6	4	4	1
VIENNA	Europe	41-50	1	8	7	1	5
LITHUANIA	Europe	41-50	3	6	1	9	1
HYDERABAD	Asia	41-50	6	6	6	1	2
ROME	Europe	41-50	7	2	5	7	2
HAMBURG	Europe	41-50	1	9	8	1	10
NICOSIA	Europe	51-60	5	3	2	8	1
RIYADH	MENA	51-60	5	7	3	4	1
CHARLOTTE	North America	51-60	8	3	4	2	6
DURHAM	Europe	51-60	5	3	5	5	2
STUTTGART	Europe	51-60	4	4	6	1	10
ST. LOUIS	North America	51-60	4	5	6	1	6
INDIANAPOLIS	North America	51-60	2	8	3	1	7
ATHENS	Europe	51-60	5	1	2	9	1
NAIROBI	Sub-Saharan Africa	51-60	1	7	4	3	1
SANTIAGO-VALPARAISO	Latin America	51-60	1	8	4	1	1
LILLE	Europe	61-70	7	1	5	3	1
ANTWERP	Europe	61-70	1	3	5	4	8
BUENOS AIRES	Latin America	61-70	3	5	3	2	1
HARTFORD	North America	61-70	6	2	1	4	8
SACRAMENTO	North America	61-70	5	4	2	1	7
LUXEMBOURG	Europe	61-70	1	2	5	8	5

CONTD.

## StartupBlink 2024







#### Greece drops 3 places, risking falling out of the global top 50.

- Greece decreases its ranking by 3 spots, now standing at 49th worldwide.
- In Western Europe, Greece drops one place, being surpassed by Cyprus, and now ranks 19th.
- Greece is ranked 23rd globally in terms of the impact of global startup events on the ecosystem.
- Greece has three cities ranked in the top 1,000, with Heraklion joining Athens and Thessaloniki, while the top 2 cities experience a decline.
- Athens leads the Greek startup ecosystem with a score more than three times greater than second-ranked Thessaloniki's, indicating mild centralization.

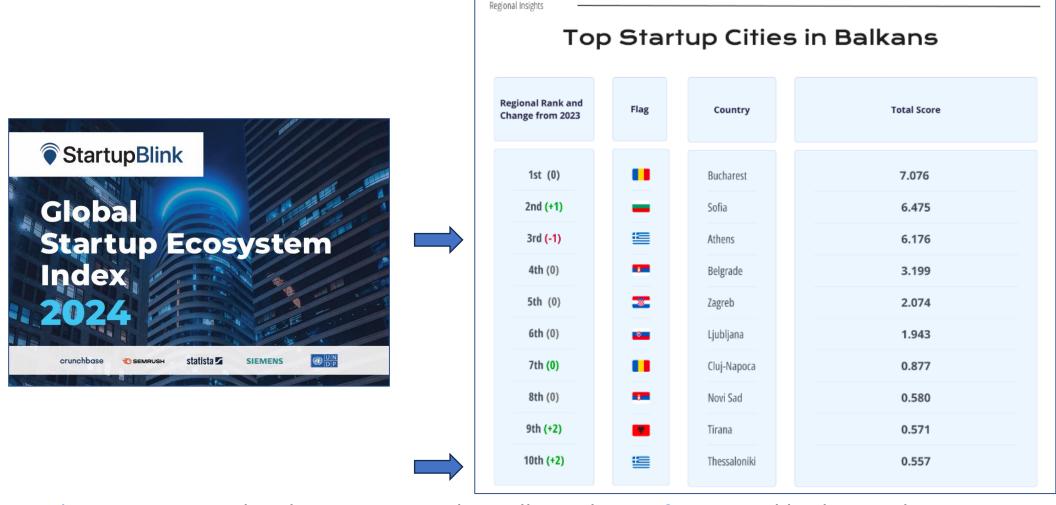
**Αθήνα:**  $120^{\rm h}$  θέση

**Θεσσαλονίκη:** 470<sup>η</sup>

**Ηράκλειο:** 759<sup>η</sup>

Πάτρα: 1.181





Bucharest remains the clear winner in the Balkans, but <u>Sofia</u> is steadily closing the score gap, intensifying the competition. Sofia has overtaken Athens, becoming the runner-up in the Balkans. Belgrade continues to rapidly pull ahead of Zagreb, widening the score gap. Competition in the Balkans is fiercer compared to regions like the Baltics, Scandinavia, or the Nordics, where the gaps between 1st and 2nd ranked nations are typically wider, making shifts in rankings less frequent and less competitive.

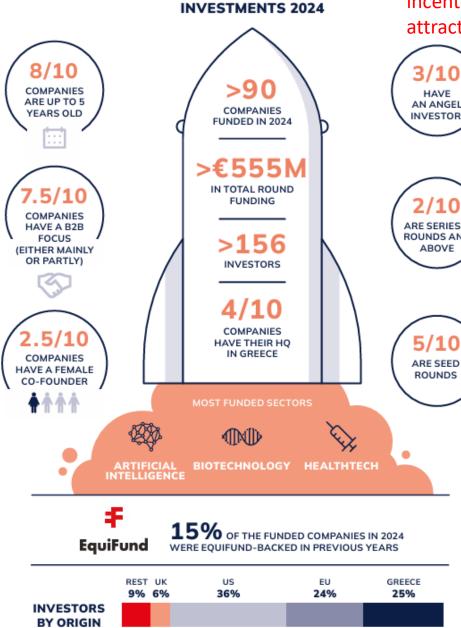


- Τα 16 Venture Capital Funds που επενδύουν σε Startups
- 867 εκ. διαθέσιμα (2024)

#### **ACTIVE VENTURE CAPITAL FUNDS IN 2024**

	ACTIVE	ENTOKE CAP	IIAL I	MD3 IN 2024
Name	Starting Date (current fund)	Assets Current fund / Total (€ million)	Total Invest- ments	Investments in Greek startups in 2024
Apeiron Ventures	2024	24.54	1	Circuland
Big Pi	2023	50.15 / 100	25	Acumino, Corsmed
Corallia Ventures	2024	22.5	0	-
Forth Tech	2020	25	3	-
Genesis Ventures	2021	20	34	Finloup, Moving Doors, Neurovirt, Orderit AI, Nuuro, Terra Robotics, Uplodio
iGrow Venture Capital	2024	50	1	Plum
Loggerhead Ventures	2024	10	2	SmartLoC, Caroo
L-Stone Capital	2022	30	5	Zenus, Voda.ai
Marathon Venture Capital	2020	70.1/102	20	PolyModels Hub, DataForm Lab
Metavallon VC	2023	22.2 / 54.2	34	Workearly, Feel Therapeutics, RG Sciences
NGIF	2021	30	5	Learning Path
Phaistos Investment Fund (5G)	2022	101.6	10	Hellas Direct, D-Orbit, OQ Technology
Sporos Platform	2023	30.5	5	Metalease, Pet Chef, Swaplanet
TECS Capital	2020	3.1	8	Indeex (ex Oliveex)
Uni.Fund	2023	30 / 78.7	35	Uni.Fund I: Biological Lattice, CollegeLink, Enzyquest, Uni.Fund II: Crew Finction, Eden Library, EVO Human Performance, Indeex (ex Oliveex), Kinvent, Last Mlly, moveo, Moving Doors, PLiN Nanotechnology
Venture Friends	2022	100 / 170	55	Harbor Lab, Plum, Simpler, Smithy
	Total:	619.69 / 867.14*	243	*All funds since 2017 including Velocity.Partners, which is not active in 2024

## START



In 2024, more than 156 unique investors participated in funding rounds. A staggering 36% of those originate in the U.S. Expanded tax incentives for angel investors and a new Golden Visa program aim to attract even more investment in the future

AN ANGEL INVESTOR

- > 90 χρηματοδοτήθηκαν (~10%)
- > 555 εκ. € οι επενδύσεις
- > 156 επενδυτές
- > 40% έχουν έδρα στην Ελλάδα
- ARE SERIES A ROUNDS AND
- To 80% των startups είναι 5 ετών
- **75% είναι B2B**
- 25% έχει τουλάχιστον μία γυναίκα στους ιδρυτές (βελτίωση)
- 30% συμμετέχει τουλάχιστον 1 Angel Investor
- 20% έχουν λάβει χρηματοδότηση Series A+
- 50% έχουν λάβει Pre Seed / Seed investments
- 25% Έλληνες επενδυτές 75% από εξωτερικό
- Το 78% των επενδύσεων (€) από εξωτερικό

#### HOW WOULD YOU RATE THE INVESTMENT LANDSCAPE IN 2024 SO FAR?

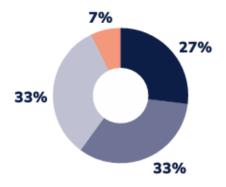


Βαθμός αισιοδοξίας για 2025: 3,6 / 5

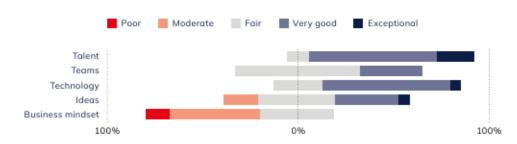
## START UPS IN GREECE Venture Francing Report 2024-2025



- Better than 2024
- Slightly better than 2024
- The same as 2024
- Slightly worse than 2024
- Worse than 2024



#### **GREEK STARTUPS - WHAT ARE THEIR STRONGEST ASSETS?**



#### Δυνατά μας στοιχεία

- Ταλέντο
- Ομάδες
- Τεχνολογία

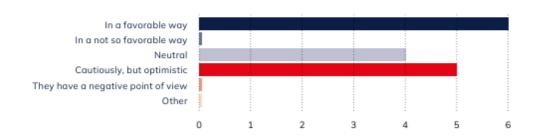
#### Μέτρια

• Ιδέες

#### Αδυναμία

• Επιχειρηματική δεινότητα

#### HOW DO YOUR PARTNERS FROM ABROAD SEE GREECE'S STARTUP ECOSYSTEM?

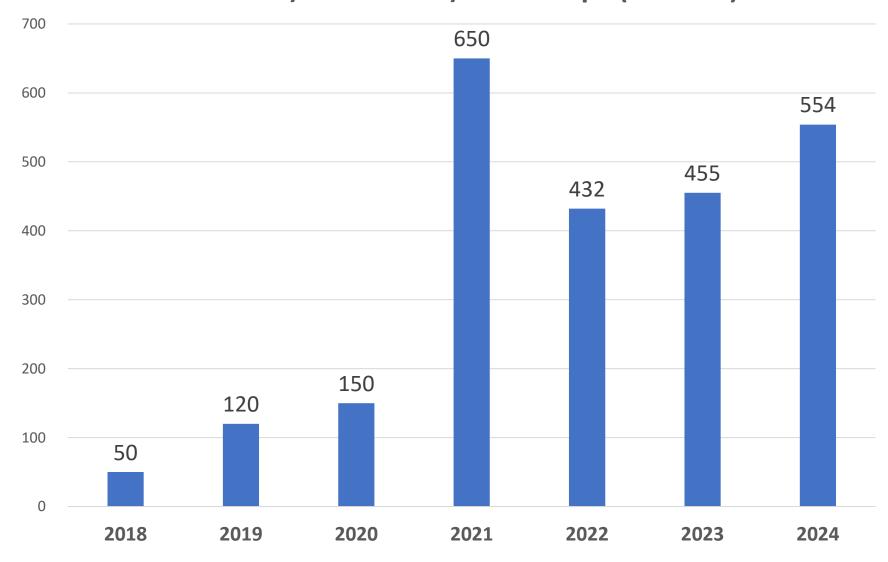


Πώς αξιολογούν το ελληνικό οικοσύστημα οι συνεπενδυτές από εξωτερικό;

Θετικά ή συγκρατημένη αισιοδοξία

## Συνολικές Επενδύσεις σε startups (σε εκ. €)







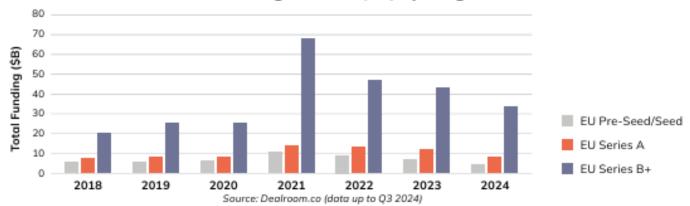
#### Ποσό επένδυσης ανά startup (διάμεσος)







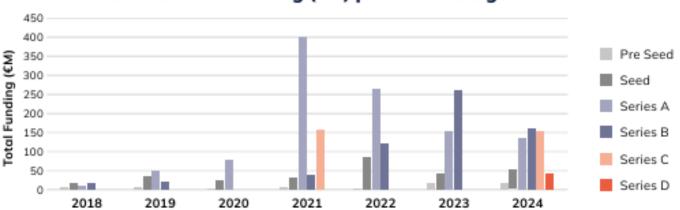
#### EU: Total VC Funding Amount (\$B) by Stage





#### Greece: Total Funding (€M) per Round Stage

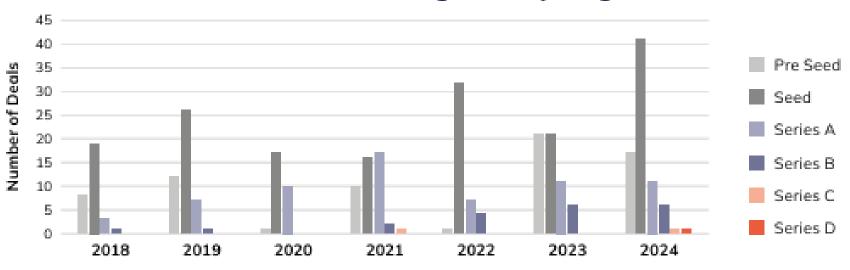
**START** 





#### **Greece: Number of Funding Deals by Stage**





#### **2024 DEALS**

• Pre-seed : 17

• Seed deals: 41

• Series A : 11

• Series B : 6

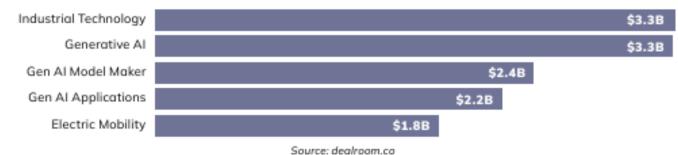
• Series C : 1

• Series D : 1

77 Deals έως Q3/2024

#### Europe's Leading Segments by VC Investment, 2024 YTD (Q1-Q3)







**START** 

- Artificial Intelligence
- Biotechnology
- HealthTech

Οι κλάδοι με τις περισσότερες επενδύσεις στην Ελλάδα. Ακολουθεί τις διεθνείς τάσεις.

#### Σημαντικότερες χρηματοδοτήσεις μελών Elevate Greece

2023

Καταγράφονται επενδύσεις **από επενδυτικά ταμεία (VCs) σε 12 startups του μητρώου Elevate Greece** οι οποίες πλησιάζουν τα 196 εκ. δολάρια / 180 εκ. ευρώ.

Round	Startup	Lead Investor	Investment <u>Amount</u> (million USD)
Growth	Hack The Box	Carlyle	55,0
Growth	Instacar	Elikonos 2 SCA SICAR	55,0
Growth	TileDB	AlleyCorp	34,0
Series A	Safesize	5G Ventures	15,0
Series A	Spotawheel	FJ Labs	10,5
Series A	Lambda Automata	Air Street Capital	6,3
Series A	lcomat	Velocity Partners	5,5
Series A	Wikifarmer	Point Nine	5,0
Series A	Pandas.io	Phaistos Investment Fund	4,8
Seed	Morphoses	Unifund	2,3
Seed	LANGaware	Eleven Ventures	2,0
Seed	Dataphoria	Investing for Purpose	0,2
		ΣΥΝΟΛΟ	195,6

## Σημαντικότερες χρηματοδοτήσεις 2024

	TOP 10 MOST FUNDED GREEK STARTUPS (2024)				
	Company	Funding (€ in millions)			
1	D-Orbit	150.00			
2	Axelera AI	60.82			
3	Blueground	40.25			
4	Hellas Direct	30.00			
5	Numa	28.98			
6	Deepcure	22.00			
7	iCOMAT	20.13			
8	Plum	19			
9	Connectly.ai	17.89			
10	Kinvent	15.5			

#### **2023: 8** σημαντικά **exits** (αποεπενδύσεις / εξαγορές) **μελών του μητρώου Elevate Greece**

- Augmenta από την CNH Industrial,
- Code BGP -spin-off του ITE- από την Cisco,
- InAccel από την Intel,
- Deepsea από την ιαπωνική Nabtesco,
- OilX από την Energy Aspects,
- Misti.io από την Dell
- Kineo από την Instacar.



	TOP 10 MOST FUNDED GREEK STARTUPS (ALL-TIME)					
	Company	Total Funding (€ in millions)				
1	Viva Wallet	322.75				
2	FlexCar	300				
3	Blueground	261.32				
4**	D-Orbit	230.60				
5	Skroutz	*				
6	Spotawheel	132.9				
7	EdgeQ	115.85				
8**	Axelera Al	111.59				
9	Plum	97.15				
10	Causaly	88.15				

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

#### WHO IS WHO

- Viva Wallet is a leading European cloud-based neobank, delivering the future of payments, now. A partial acquisition by JP Morgan in late 2022 established Viva Wallet as one of the first three Greek unicorns.
- FlexCar is a vehicle subscription company that offers insurance and maintenance services.
- Blueground is a global proptech company providing expertly designed, fully furnished apartments that let people live, work, and explore on flexible terms, whether for a month, a year, or longer.
- Skroutz is an awarded digital brand creating topnotch E-commerce solutions, that operates the leading comparisonshopping engine in Greece.
- Spotawheel is a tech-driven used car dealership platform that takes customer trust to a whole new level. Spotawheel was founded in 2015 in Athens, Greece, and is currently operating in Greece and Poland.
- EdgeQ is an information technology company that specializes in the field of 5G chip systems.
- Plum Fintech is a developer of personal savings assistant solutions for customers.
- Causaly develops a biomedical research discovery tool designed to find and unlock key hidden evidence in biomedicine.

<sup>\*\*</sup>New entries in 2024

## Startup Ecosystem – Key Facts



Soonicorns



#### STARTUP VALUATIONS, UNICORNS AND SOONICORNS

	TOP 10 VALUED GREEK TECH COMPANIES (ALL-TIME)					
	Company	Valuation estimate (€ in millions)	Valuation compared to 2023			
1	Viva Wallet	1,400-1,900	-			
2	Blueground	750-1,000	<b>+</b>			
3	Skroutz	700-1,000	-			
4	D-Orbit	500-700	New entry			
5	Persado	500-800	+			
6	Axelera Al	250-350	<b>+</b>			
7	Workable	250-350	+			
8	Flexcar	200-250	+			
9	Plum	200-250	New entry			
10	Causaly	150-250	-			

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. A 10-15% decrease in the previously reported valuation range has been applied to companies without a reported new funding round in the last 18 months, to harmonize with current market valuations.





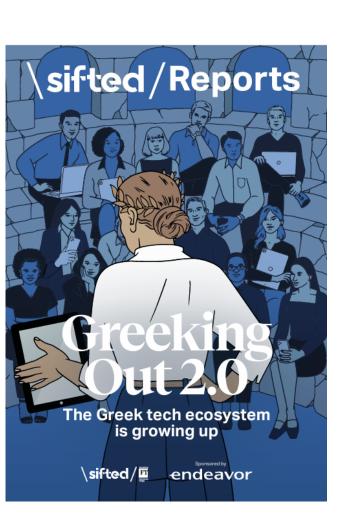






- Viva Wallet and Skroutz have surpassed the €1 billion mark and can be considered unicorns, something they have both confirmed.
- Persado & Blueground retain its soonicorn status, while the rest of the list is comprised by companies with lower valuation.
- It is worth noting that the list is similar to the top 10 most funded Greek startups of all time, as these Greek startups are steadily growing over the years.
- A new entry in 2023 list, **Axelera AI**, proves the increasing dynamic of the AI sector, which draws the attention of investors worldwide.







Customer data platform

Total funding: \$145m

Launched: 2014

HQ: New York

#### BLUEGROUND

A proptech renting a global network of turnkey homes

Total funding: \$296m+ Launched: 2013 HQ: New York

#### causaly

Biomedical research tool

Total funding: \$82.7m Launched: 2018 HQ: London



Music rights management

Total funding: \$2m Launched: 2015 HQ: California



Motivation Al platform

Total funding: \$66m+ Launched: 2012 HQ: New York



Tools to manage, save and invest money

Total funding: \$63m Launched: 2016 HQ: London

#### **EPIGNOSIS**

Elearning solutions vendor

Total funding: \$52m+ Launched: 2012 HQ: San Francisco



Car leasing company

Total funding: \$326m+ Launched: 2018 HQ: Athens



Gamified cybersecurity

Total funding: \$70m Launched: 2017 HQ: England



Breath-analysis device

Total funding: \$10.7m Launched: 2016 HQ: California

spot (A) wheel



Advancing creativity with Al Total funding: \$237m Launched: 2020 **X** schoox

Personalised learning paths

Total funding: \$9m+ Launched: 2012 HQ: Austin, Texas



A software solution for port cost management

Total funding: \$22.9m Launched: 2020 HQ: Chalandri, Greece



An online car insurance company

Total funding: \$96.9m Launched: 2011 HQ: Athens



Car subscription service

Total funding: \$61m Launched: 2018 HO: Athens



ervice A used-cars dealership platform

Total funding: \$140m Launched: 2015 HQ: Athens



Al for mental health

HQ: New York

Total funding: \$5.1m+ Launched: 2020 HQ: London

#### [tile]DB

A engine that can help you model any complex data

Total funding: \$56.1m Launched: 2017 HQ: Cambridge, Massachusett



Connected physiotherapy solutions

Total funding: \$29.9m Launched: 2017 HQ: Montpellier, France



Precision medicine and drug discovery

Total funding: \$70.9m Launched: 2017 HQ: London



Cloud Al platform

Total funding: \$20m

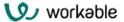
Launched: 2012

HQ: Cyprus

#### **₩** vivawallet

Powering payments

Total funding: \$750m Launched: 2010 HQ: Athens



Online recruitment software

Total funding: \$100m

Total funding: \$100m Launched: 2012 HQ: Boston



#### PROFILE OF THE 10 MOST FUNDED STARTUPS (2024)

## START UPS IN GREECE Venture Frionchig Report 2024-2025 HDBI

# 7.7 YEARS (AVG. AGE) 101-250 EMPLOYEES TILL FIRST FUNDING TILL FIRST FUNDING COUNTRIES WITH OFFICES 7 IN 10 HAVE A BRANCH OFFICE IN USA

Based on data from Crunchbase, LinkedIn and other sources, analysis by Found.ation

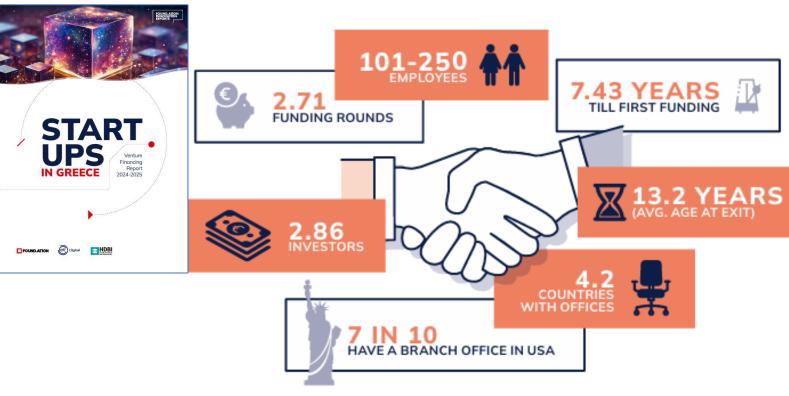
#### PROFILE OF THE 10 MOST FUNDED STARTUPS (ALL-TIME)



Based on data from Crunchbase, LinkedIn and other sources, analysis by Found.ation

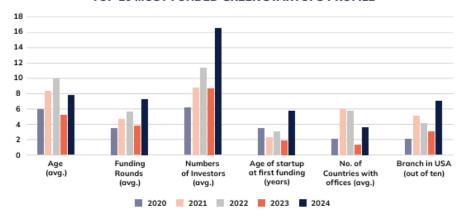


#### PROFILE OF STARTUPS THE TOP 10 EXITS OF ALL-TIME



Based on data from Crunchbase, LinkedIn and other sources, analysis by Found.ation

#### **TOP 10 MOST FUNDED GREEK STARTUPS PROFILE**



#### PREVIOUSLY BACKED BY EQUIFUND OR JEREMIE







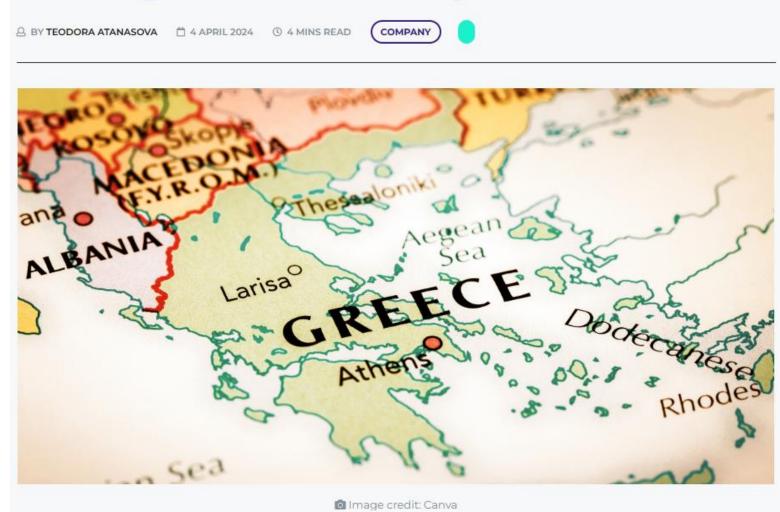
TOP 10 GREEK EXITS (ALL-TIME)						
	Company	Exit Deal (€ in millions)	Exit Year			
1**	BETA CAE Systems	1.150	2024			
2	Instashop	307	2020			
3	Softomotive	*	2020			
4	MarineTraffic	*	2023			
5	Augmenta	103	2023			
6	Accusonus	100*	2012			
7	Helic	*	2019			
8	Pollfish	*	2022			
9	Niometrics	*	2021			
10	Lenses.io	70*	2021			

<sup>\*</sup>Undisclosed or estimated amount, market estimations were taken into consideration for the ranking \*\*New Entries in 2024

- Instashop is an online marketplace for supermarkets, pharmacies, pet shops and other businesses. It was acquired by Delivery Hero.
- Softomotive is a software company that provides Robotic Process Automation technology for organizations' digital workforce development. It was acquired by Microsoft.
- MarineTraffic is a leading provider of ship tracking and maritime intelligence, dedicated to making actionable information easily accessible. It was acquired by Kpler.
- Augmenta designs a real-time high-tech precision agriculture system for automating farming agrochemical applications, prioritizing sustainability and efficiency in agriculture globally. It was acquired by CNH Industrial.
- Accusonus develops its own patented ML and AI technology to enable audio and video professionals and non-professionals to directly repair the sound in their videos. It was acquired by Meta.
- Helic is a semiconductor company specializing in Electronic Design Automation software. It was acquired by ANSYS.
- Pollfish has created a market research platform that allows corporations and organizations to set up questionnaires and elicit a response through thousands of smartphone apps. It was acquired by Prodege.
- Niometrics is a network analytics company that provides solutions for Communications Service Providers (CSPs) to develop strategies. It was acquired by Mobileum.
- Lenses.io delivers an innovating DataOps portal for all streaming applications and data - blending multiple technologies such as Apache Kafka and Kubernetes. It was acquired by Celonis.



### The Greek Diaspora's Role in Shaping a Thriving Innovation Ecosystem



### The Greek Diaspora's Role in Shaping a Thriving Innovation Ecosystem



Wednesday 27 November 2024



Home | About Us | About Greece | Greece and the USA | News | Services | Newsletter | An Amazing Culture |
Home > SVGH: Silicon Valley Greek Hub

**SVGH: Silicon Valley Greek Hub** 



The Silicon Valley Greek Hub (SVGH) is a group of Bay Area Greeks active in the tech industry in various capacities (corporate executives, startup founders, academic researchers, venture capital experts) formed under the auspices of the Consulate General of Greece in San Francisco. Its primary aspiration is to connect Silicon Valley with the global Greek innovation ecosystem, paving the way for synergies between the two sides in entrepreneurship, business, commerce, and technology.

The existing core team of SVGH comprises highly successful professionals intending to act as role models, mentors, advisors, facilitators, associates, partners, or/and investors for startups with Greek identity. The ultimate vision for the Hub is to grow into a robust collaboration network offering adapted support to entrepreneurs who are willing to explore the possibilities available in Silicon Valley and beyond.

The initial SVGH's spectrum of activities will incorporate a) regular online mentoring sessions between the platform's members and Greek entrepreneurs, b) a series of networking events that will bring us closer to like-minded peers, and c) online panel discussions with special guest speakers covering trends and topics related to innovation and the tech community.

The members of the Silicon Valley Greek Hub may be contacted through the following email address: silicon\_valley\_greek\_hub\_mentoring\_sessions@mfa.gr

Below you may find the details of the SVGH members participating in the Mentoring Sessions:

Name	LinkedIn profile
Marios Anapliotis	https://www.linkedin.com/in/mariosanapliotis/ 🗗
Nick Arvanitidis	https://www.linkedin.com/in/nick-arvanitidis-332b541/
Niko Bonatsos	https://www.linkedin.com/in/bonatsos/@
Ioannis Katsavounidis	https://www.linkedin.com/in/ioannis-katsavounidis-a736503/ 🗗
Tom Katsioulas	https://www.linkedin.com/in/tomkatsioulas/@
Lily Komissopoulou	https://www.linkedin.com/in/evangelia-lily-komisopoulou-288a734/
Nikos Kontorinis	https://www.linkedin.com/in/nikos-kontorinis-82614517/ 🗗
Christos Kozyrakis	https://www.linkedin.com/in/ckozyrakis/ 🗗
Panos Madamopoulos - Moraris	https://www.linkedin.com/in/panosmm/ @
Adam Nicolopoulos	https://www.linkedin.com/in/adamnicolopoulos/ @
Marily Nika	https://www.linkedin.com/in/marilynika/ 🗗
Alex Papalexopoulos	https://www.linkedin.com/in/dr-alex-papalexopoulos-24808710/
Ioannis Papapanagiotou	https://www.linkedin.com/in/ipapapa/ 🗗
Michalis Potamias	https://www.linkedin.com/in/mpotamias/ 🗗
Evangelos Simoudis	https://www.linkedin.com/in/evangelossimoudis/ @
Andreas Stavropoulos	https://www.linkedin.com/in/andreasstavropoulos/ 🗗
Costas Spanos	https://www.linkedin.com/in/costas-spanos-97a27129/ @

### The Greek Diaspora's Role in Shaping a Thriving Innovation Ecosystem









### **Néα Venture Capital Funds**

### Ενεργά Επενδυτικά Ταμεία

Συνολικά η ΕΑΤΕ διαθέτει 2,1 δισ. για να τοποθετήσει σε ελληνικά επενδυτικά κεφάλαια που μαζί με τα κεφάλαια από ιδιώτες που μοχλεύουν ανεβάζοντας τη δύναμη πυρός για επενδύσεις στις επιχειρήσεις στα 5 δισ. ευρώ.





30,00

30,00

23,99

144,04

CORALLIA VENTURES	22,50
Loggerhead	10,00
Accelerate TT	32,50
Big Pi II	50,15
iGrow	50,00
Uni.Fund II	48,70
InnovateNow	148,85
EOS Hellenic Renaissance Fund GP	219,00
HALCYON	115,50
Q-equity	334,50
Marathon	70,10
Forth Tech	25,00
Apeiron	24,54
METAVALLON II A.K.E.S.	22,20
TECS FUND	3,10
4th Industrial Revolution	144,94
EUROPEAN SUSTAINABLE INVESTMENTS FUND	70,00
Sporos Impact Ventures A.Ε.Δ.Α.Κ.Ε.Σ.	30,50
Green Greek Funds	100,50
	•
Funds investing via quasi-equity instruments	
NGIF	30,00

LSTONE

New Energy

Debt Total

Elbridge Capital

DIORAMA INVESTMENTS II RAIF, S.C.A.	213,23
VENTURE FRIENDS 3 COÖPERATIEF U.A.	100,00
Co-investments under MoU	100,00
Phaistos	101,06
5G	101,06
Made in Greece (Funds empowering local talent to	
reach global markets)	
GR Pioneer	30,00
GREEK BRANDS VCMF	30,00
Made in Greece	60,00
	•
GR Pioneer	30,00
GREEK BRANDS VCMF	30,00
Made in Greece	60,00
SouthBridge	182,25
ResFund Venture Capital Mutual Fund	30,00
FOS	13,33
Restructuring	225,58
Jolt	370,00
ETF4	284,80
Scale-Up	654,80

GRAND TOTAL 2.106,77

"Στα funds ο κανόνας είναι να συμμετέχουμε 50% εμείς και 50% ιδιωτικά κεφάλαια. Τελικά όμως, συγκεντρώνονται περισσότερα κεφάλαια ιδιωτών και η δική μας συμμετοχή είναι μικρότερη.

Στα 4 χρόνια της λειτουργίας μας εμείς έχουμε δεσμεύσει 600 εκ. και συνολικά διαχειρίζονται 1,4 δισ. όλα τα fund μαζί, δηλαδή τα ιδιωτικά κεφάλαια είναι 800 εκ. ευρώ. Και αυτά τα ποσά έχουν μέχρι σήμερα τοποθετηθεί σε 135 επιχειρήσεις.

Στο 1 δισ. ευρώ θα φτάσουν οι τοποθετήσεις της Ελληνικής Αναπτυξιακής Τράπεζας Επενδύσεων στο τέλος του 2024, σε επενδυτικά κεφάλαια, καθώς ετοιμάζονται νέες σημαντικές συμφωνίες τους επόμενους μήνες



### **N**έα Venture Capital Funds

Call for Expression of Interest

Corporate Use



## EquiFund II Investment Strategy

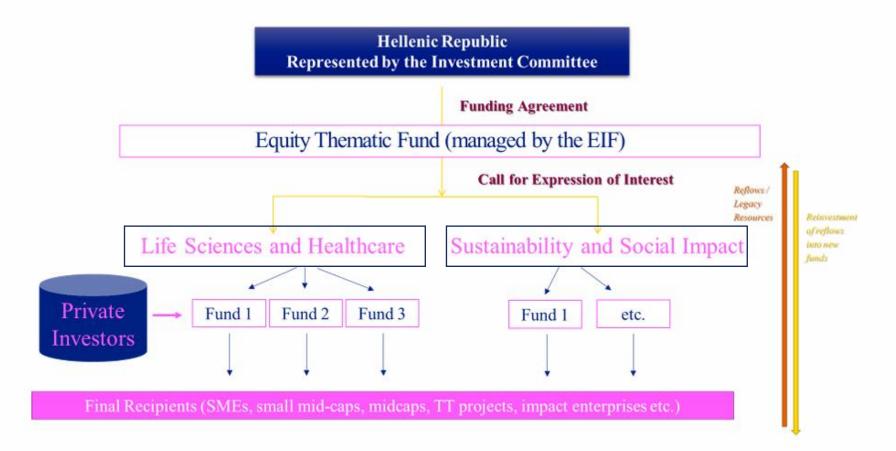
Key points

200 εκ. από το ΕΣΠΑ 2021 – 2027 για δημιουργία 2 ομάδων από νέα VCs

- The EquiFund II initiative is the first thematic equity FoFs in the country; the VC / PE ecosystem of Greece is now considered mature enough in terms of depth to start financing more targeted sectors of the economy where growth potential exists and / or policy priorities are targeted
- EquiFund II is expected to be *complementary* to the existing national initiatives that target more generic investment strategies
- EquiFund II is financed with *EUR 200m* of ERDF resources from the *O.P.* "*Competitiveness 2021-2027" AND national resources*.



### Implementation arrangements



# Άλλες υποστηρικτικές δράσεις

### Ψηφίστηκαν:

- Νομοθεσία υπέρ της συνεργασίας εδραιωμένων επιχειρήσεων με startups (φορολογικά κίνητρα)
- Επιπλέον φορολογικά κίνητρα για επενδύσεις από Angel Investors
- Χορήγηση Startup Golden Visa (επένδυση 250.000 € σε μία νεοφυή επιχείρηση του μητρώου της Elevate Greece)

### ANOIKTH KAINOTOMIA — OPEN INNOVATION

Η ανοικτή καινοτομία (Open Innovation) είναι μια στρατηγική που προωθεί την ανταλλαγή ιδεών, τεχνολογίας και γνώσεων μεταξύ οργανισμών, εταιρειών και άλλων φορέων με στόχο την ανάπτυξη νέων καινοτόμων προϊόντων ή υπηρεσιών. Αντί να περιορίζεται στην εσωτερική έρευνα και ανάπτυξη, η ανοικτή καινοτομία ενθαρρύνει τη συνεργασία και την ανταλλαγή πληροφοριών με εξωτερικούς εταίρους, όπως άλλες εταιρείες, πανεπιστήμια, ερευνητικά κέντρα και ακόμη και άτομα.



**S** Confluence

#### **CHALLENGE #1**

### **Productivity forecasting**



Solutions (that go beyond currently available DSS products) which can correctly forecast the productivity of specific production schedules and defined time periods, in order to dynamically optimise the use of human, machine, and financial resources.

#### Indicative Parameters:

- Production schedule & overall workload:
- Market trends driving product demand (based on historical data);
- Availability of human resources (based on historical data);
- Environmental and human factors affecting workers' performance (temperature timing workforce size) during a shift-

CHALLENGE #2

### **Optimal utilisation of** warehouse space



Solutions to optimise the design and use of warehouse space, and minimise internal transport of parts, finished goods, machinery, etc. Provide predictive plans for inventory management (location and 'picking' placement), based upon real time Industry 4.0 data covering production cycles (supply & demand + timing), available space, and capacities of automated warehouse equipment (standard or AGV forklifts).

#### Indicative Parameters:

- Existing warehouse architecture
- Production schedules
- Inventory turnover rate and demand forecasting to replenish stock
- Variations in amounts and types of materials in stock and their location
- Time of delivery of materials (internally, or externally to clients)
- Geometric characteristics of materials/products, including packaging

### **Confluence Challenge:** driving innovation together

Open innovation program enabling startups and researchers to work together with corporate partners and co-develop innovative solutions to industry challenges.

Participants are supported through a two-month accelerator program and the best solutions share 35.000€ in prizes.







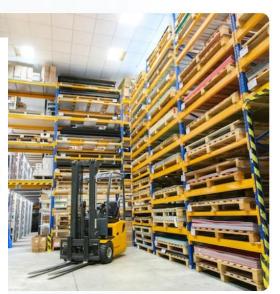
### Improved methods for painting composite materials

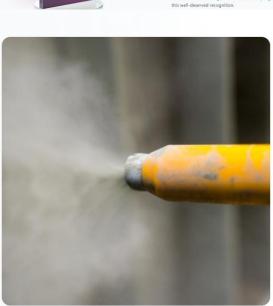
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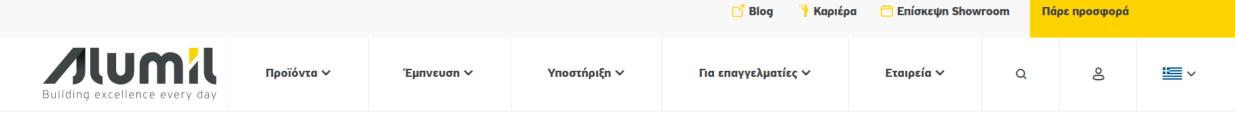
Substances or processes which can mitigate the variables associated with painting combined materials (aluminium/polyamide strips). The method used today to paint the aluminium/polyamide system is electrostatic spraying, which, however, is not ideally suitable for polyamide, leading to suboptimal results (bending of the aluminium rod, deformation and bubbles on polyamide strips).

#### Indicative Parameters

- Variable temperature tolerance
- Conductivity capacities of current materials
- · Chemical properties of paints used
- Current production process and equipment







### Ανοιχτή Καινοτομία

### Συνεργασία με καινοτόμους επιχειρηματίες και ερευνητές

Έχετε αναπτύξει κάποια καινοτομία που μπορεί να ενδιαφέρει την Alumil; Έχετε να μας προτείνετε κάποια συνεργασία που θα συνεισφέρει στο όραμα της Alumil για «Κατασκευαστική Αριστεία» μέσω της ανάπτυξης ενός πετυχημένου προϊόντος, τη βελτίωση μιας τεχνικής ή άλλης διεργασίας, την ανάπτυξη ενός νέου επιχειρηματικού μοντέλου; Θέλουμε να σας ακούσουμε.



### Ποιους αφορά αυτή η πρόσκληση

- ✓ Νεοφυείς και καινοτόμες επιχειρήσεις που θα κεντρίσουν το ενδιαφέρον μας με την ιδέα, την εφαρμογή, την επιχειρηματική προσέγγιση, τις επιτυχίες, τους ανθρώπους
- ✓ Ερευνητές με ώριμες, εμπορικά αξιοποιήσιμες τεχνολογίες
- ✓ Ερευνητές με καλά επεξεργασμένες προτάσεις για συγχρηματοδοτούμενα επενδυτικά έργα
- ✓ Οργανισμούς που δραστηριοποιούνται επιτυχώς σε οικοσυστήματα καινοτομίας



Home About Challenges Lt News Contact

### **EYDAP Innovation Challenge**

Ψηφιακές Προκλήσεις Καινοτομίας ΕΥΔΑΠ / Δικτύου Καινοτομίας ΕΕΣΥΠ σε συνεργασία με το MITEF Greece

### Εισαγωγή \_

Η ΕΥΔΑΠ, σε συνεργασία με το Δίκτυο Καινοτομίας της ΕΕΣΥΠ και το MITEF Greece, σχεδιάζει ένα «incentive prize competition» με σκοπό να προσελκύσει ομάδες οι οποίες θα προσπαθήσουν να δώσουν καινοτόμες λύσεις στις ακόλουθες δύο προκλήσεις:

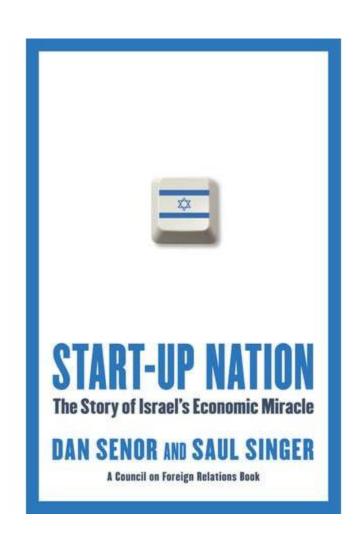
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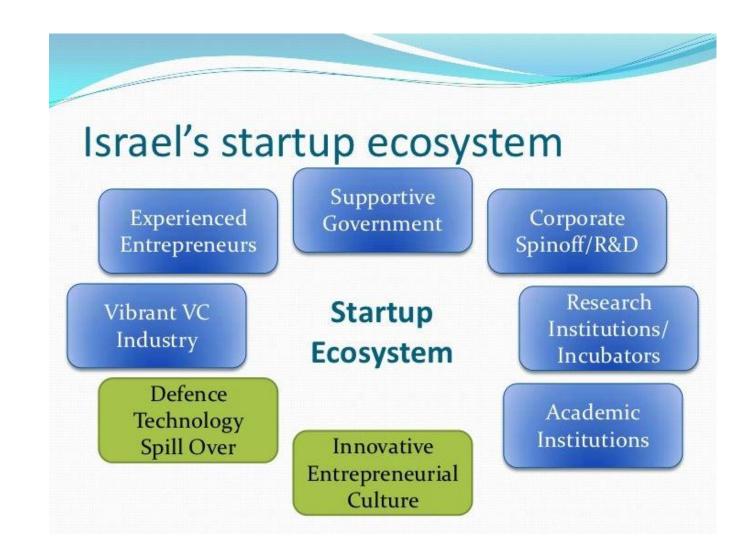
Μπορεί να δημιουργηθεί ένας αλγόριθμος ο οποίος, με τη βοήθεια ιστορικών δεδομένων μετρήσεων, να προβλέπει ποιοι μετρητές κατανάλωσης ύδατος είναι ελαττωματικοί;

02\_

Μπορεί να δημιουργηθεί ένας αλγόριθμος ο οποίος, με τη βοήθεια ιστορικών δεδομένων μετρήσεων, να ιας παροχής σε μεσοπρόθεσμο ορίζοντα, π.χ. 12 μήνες;





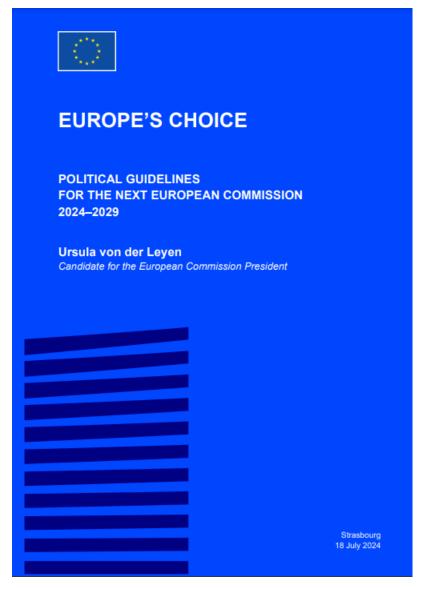


### Οι μεγάλες προκλήσεις για το ελληνικό οικοσύστημα

- 1.Πώς αυξάνουμε τον αριθμό των startups στο σύνολο της χώρας;
- 2.Πώς καλύπτουμε το χρηματοδοτικό κενό υποστήριξης σε Proof of Concept (PoC);
- 3.Πώς αυξάνουμε το παγκόσμιο αποτύπωμα (impact) των ελληνικών startups;
- 4.Πώς προσελκύουμε διεθνείς επενδυτές για το «scale-up» των startups;
- 5.Πώς καλλιεργούμε νέα ταλέντα (IT + management) που τροφοδοτούν το οικοσύστημα;
- 6.Πώς καλλιεργούμε γυναικεία ταλέντα startup founders;
- 7.Πώς αποκτά «ταυτότητα» το ελληνικό οικοσύστημα; (positioning)



### 28th «regime»: 28ο Καθεστώς για ενιαίο ευρωπαϊκό πλαίσιο για startups έως το 2026







To support this, I will propose a new EUwide legal status to help innovative companies grow. This will take the form of a so-called **28th regime** to allow companies to benefit from a simpler, harmonised set of rules in certain areas Μιχάλης Δρίτσας - Kaloian Kirilov

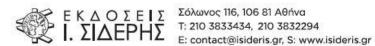
# STARTUPS: АПО ТО А **EXIT**

Πρακτικές συμβουλές στον δρόμο για την επιτυχία

> Προλογίζουν Δρ Χρίστος Δήμας Δρ Χάρης Λαμπρόπουλος

Επιμύθιο Λίτσα Παναγιωτοπούλου

ΕΚΔΟΣΕΙΣ Ι. ΣΙΔΕΡΗΣ





### Μιχάλης Δρίτσας - Kaloian Kirilov

### STARTUPS: АПО ТО А

Πρακτικές συμβουλές στον δρόμο για την επιτυχία

Είτε είναι κανείς φοιτητής, επίδοξος επιχειρηματίας ή επενδυτικός άγ γελος, το βιβλίο «Startups: Από το Α στο Εχίδι είναι από τους πιο περιεκτικούς αδηγούς για τις νεοφυείς επιχειρήσεις. Το βιβλίο παρουσιάζει εκτενώς το αικοσύστημα καινοτομίας στην Ελλάδα, προτείνει λύσεις, αναλύει τις δεξιότητες και νοστραπίες που απαιτούνται, ώστε να δημιουργηθεί αξία από την αβεβαιότητα. Εύχομαι και πιστεύω πως το πρώτο αυτό βιβλίο θα εμπνεύσει ανθρώπους με όραμα και κέφι να συνεργαστούν και να αποτελέσουν τους καταλύτες για τη διεύρυνση του οικοσυ στήματος στην Ελλάδα και το εξωτερικό.

> Ρούλα Μπακταλιά Διευθύντρια egg - enter grow go, Eurobank

Τα δυνατά σημεία του βιβλίου είναι ο απλός τρόπος παρουσίασης των βημάτων προς την επιτυχία και τα πολλά και απτά παραδείνματα από ελληνικές και ξένες startups. Ένας σημαντικός οδηγός για κάθε επίδοξο startupper που επιθυμεί να επιχωρήσει ή έχει ήδη κάνει τα πρώτο

> Δρ Σπύρος Αρσένης Επικεφαλής Ανάπτυξης Καινοτόμου Επιχειρηματικότητας, NBG Business Seeds, Eθνική Τράπεζα





ISBN: 978-960-08-0935-0 Σελίδες: 272 Σχήμα: 17x24 Tiµń: 20,00 €

Είμαι βέβαιος για την επιτυκία του βιβλίου καθώς αποτελεί έναν οδηγό με αξιοσημείωτη πληρότητα για τα θέματα που σχετίζονται με τις startups. Κρατά μια καλή ισορροπία ανάμεσα στην παρουσίαση προσωπικών απόψεων και όλων των εναλλακτικών για το κάθε θέμα. Πιστεύω ότι έχοντας κανείς διαβάσει το βιβλίο θα νιώθει πιο άνετα στις συζητήσεις του με τους διάφορους εμπλεκόμενους έμπειρους επαγγελματίες και θα έχει μια καθοδήγηση για το τι είναι σημαντικό καθώς δίνει μια πολύ χρήσιμη βοήθεια και υποστήριξη.

> Γιώονος Καραντώνος Partner rou Venture Capital Fund «Metavallon VC»

Ένα βιβλίο που πραγματικά έλειπε! Απαραίτητο για όποιον θέλει να «μπει» στο ελληνικό οικοσύστημα καινοτόμου (ή νεοφυσύς) επικειρηματικότητας, είτε για να επιχειρήσει, είτε για να συγεργαστεί, είτε για να υποστηρίξει,

Οι συγγραφείς έχουν καταφέρει σε αυτό το σύγγραμμα να αποτυπώσουν τις κύριες προκλήσεις μιας startup. Επιπλέον ο κ. Δρίτσας σε αυτό το σύγγραμμα έχει καταφέρει να αποτυπώσει πλήρως το τοπίο και να εισάγει κάποιον από την περιφέρεια κατευθείαν στο σαλόνει Ευναριστούμε πολύ Μικάλη για αυτή σου τη συνεισφορά!

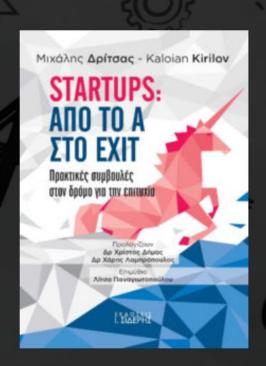
Αναπληρώτρια Καθηγήτρια στο Τμήμα Διοικητικής Επιστήμης και Τεχνολογίας του Οικονομικού Πανεπιστημίου Αθηνών (ΟΠΑ), επιστημονική υπεύθυνη της θερμοκοιτίδας ΑCEin του ΟΠΑ και της ερευνητικής ομάδας ELTRUN-SCORE, Partner του Venture Capital Fund «Uni.Fund»

### https://startupsa2exit.gr/

### Startups: Από το Α στο EXIT

Στο βιβλίο παρουσιάζονται οι προκλήσεις που αντιμετωπίζει κάθε startup, σε όποια γωνιά του πλανήτη και αν ιδρυθεί.

Το βιβλίο πραγματεύεται θέματα όπως τον εντοπισμό της κατάλληλης ιδέας, την εκκίνηση της επιχείρησης, το μίγμα των συνιδρυτών, την ανάπτυξη των προϊόντων, την προσέλκυση των πρώτων πελατών, τα επιχειρηματικά μοντέλα και τα οικονομικά των startups, το μάρκετινγκ και τις πωλήσεις, την εταιρική κουλτούρα, τα Marketplaces, τη χρηματοδότηση και κλιμάκωση της startup, την κοινωνική επιχειρηματικότητα, τη συνεργασία με μεγάλες εταιρείες, το θέμα της εργασίας σε startup, τον ρόλο της Συμβουλευτικής Επιτροπής, την αποεπένδυση (exit) αλλά και πότε η startup πρέπει να διακόψει τη λειτουργία της.



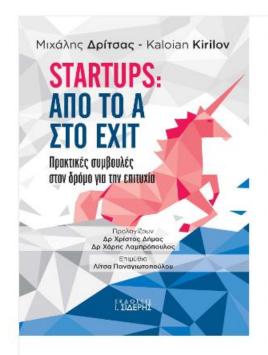
AFOPA

ΜΑΘΕ ΠΕΡΙΣΣΟΤΕΡΑ

### https://startupsa2exit.gr/

ΤΟ ΒΙΒΛΙΟ Ο ΣΥΓΓΡΑΦΕΑΣ ΕΠΙΚΟΙΝΩΝΙΑ





### Startups: Απο το Α στο EXIT

#### ΘΕΜΑΤΟΛΟΓΙΑ

Κεφάλαιο 1: Εισαγωγή

Κεφάλαιο 2: Εντοπίζοντας την κατάλληλη ιδέα

Κεφάλαιο 3: Πως να ξεκινήσετε

Κεφάλαιο 4: Συνιδρυτές

Κεφάλαιο 5: Ανάπτυξη προϊόντων

Κεφάλαιο 6: Πρώτοι πελάτες

Κεφάλαιο 7: Επιχειρηματικό μοντέλο και οικονομικά των startups

Κεφάλαιο 8: Marketing & πωλήσεις

Κεφάλαιο 9: Εταιρική κουλτούρα

Κεφάλαιο 10: Τα marketplaces

Κεφάλαιο 11: Χρηματοδότηση

Κεφάλαιο 12: Πως να κλιμακώσετε την startup σας

Κεφάλαιο 13: Κοινωνική επιχειρηματικότητα

Κεφάλαιο 14: Συνεργασία με μεγάλες εταιρείες

Κεφάλαιο 15: Εργασία σε startup

Κεφάλαιο 16: Συμβουλευτική επιτροπή

Κεφάλαιο 17: Αποεπένδυση (exit)

Κεφάλαιο 18: Πότε να εγκαταλείψετε και τελευταίες συμβουλές

Κεφάλαιο 19: Το ελληνικό οικοσύστημα των Startups

# **SCAN ME**

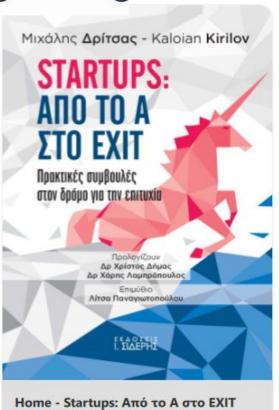
### Η Έρευνα και η Καινοτομία Σήμερα



https://startupsa2exit.gr



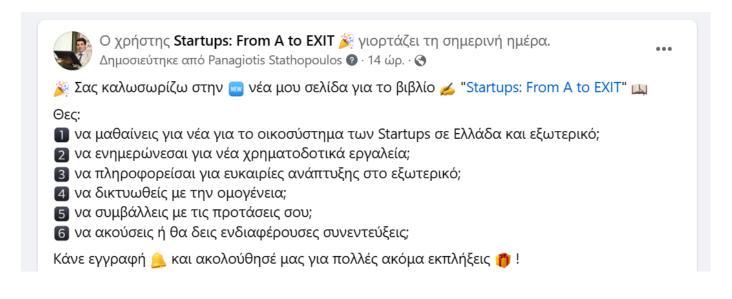
https://www.facebook.com/startupsa2exit



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startupsa2exit.gr

https://startupsa2exit.gr/







### Μιχάλης Δρίτσας

Μηχανολόγος Μηχανικός ΕΜΠ / MSc / M.B.A. ex-CEO Elevate Greece SA

Innovation Enthusiast \* Advisor \* Mentor \* Author <u>Home - Startups: Από το Α στο EXIT (startupsa2exit.gr)</u>

Email: mikedritsas@yahoo.com

### THE GREEK OUTLIERS 2023



THE TOP 20+10 FOUNDERS
TRANSFORMING GREECE IN 2023

# THE GREEK OUTLIERS

2023

THE TOP 20+10 FOUNDERS
TRANSFORMING GREECE IN 2023

Listen to their stories



endeavor

"An unrestrained optimism all around, that puts you in a positive spin" - this is the best way to describe what's been happening in Greece over the last few years.

Long a top destination for travelers, Greece's tech sector, though less well known internationally, is expanding rapidly while the country is rediscovering its leadership on world issues. Greece is back on the map. Reborn as an emerging innovation hub after years of economic turmoil, Greece combines the energy of a nation determined to reimagine its future with the deepest of historical roots. Because there's no longer any geographic limit on where top talent can work, destination countries like Greece have an unmissable opportunity to become centres for tech and bases for the next generation of leaders. And at its best, Greece is hard to beat. There's the sun though sometimes too much of it - the beaches, the sapphire-blue water, the food and 227 inhabited islands to hop around.

### Zooming in on Greece's allure.

As Greece rebuilds to compete with other rising hubs, it is becoming increasingly open and connected. It already ranks as the 7th top destination globally expected to welcome the world's wealthiest people. It is also seeing record amounts of foreign direct investments, hitting a 10-year high in 2022 (up by 49% from 2021). We have a generation of scaleups that are increasing their influence on Greek tech and building a new generation of executives and developers who are in turn closing world-class deals. Among the Greek success stories: Viva Wallet, Blueground, Skroutz, Workable, Hellas Direct, e-food, Epignosis, Instashop,



Softomotive, Spotawheel, Orfium, Persado, Omilia, Marine Traffic and more.

Some hefty deals underscore the country's potential Giants like JP Morgan, Meta, Microsoft, Delivery Hero, Applied Materials, Samsung and Prodege have all closed M&A deals with Greek startups over the last three years, and others like Cisco, Pfizer, TeamViewer, Checkout.com, GoStudent, Panther Labs, Global-Weblndex, and June Homes have set up innovation hubs or offices here. Greece's reputation as an up-and-coming tech hub was sealed last year when JP Morgan acquired a minority stake in Viva Wallet, bringing the pioneering payments company to a reported \$1.68 valuation and giving the country its first unicom Multinationals, keen to get nearer the action, are setting up shop in Greece. Amazon Web Services opened an office in Athens last year. Biopharmaceutical Pfizer has a base in Thessaloniki, Greece's second biggest city Microsoft wants to open three new data centers, investing an initial €100M (the company is also creating an immersive project to let people explore ancient Olympia, the original home of the Olympic games) Meanwhile, tech behemoths like Meta are scouting around, hoping to snaffle up the odd Greek gem (the Facebook parent bought audio app Accusonus earlier

The last few years have also seen some notable exits. In August 2020, grocery delivery platform instaShop was sold to food delivery site Delivery Hero for \$360M, the largest exit for a Greek-founded startup at the time. That year also saw the acquisition of soft-

endeavor



### Charis **Arvanitis:** Steering Change in the **Used Car Industry**

Ever had a purchase experience so bad it made you want to start a company? That's exactly what happened to Charis Arvanitis when he tried buying a used car for his family.

His founder journey began in 2015 with the coming years, the company aims to roll into at launch of Spotmechanic, aiming to simplify the used car buying process through inspections. But shaking up a murky market came with its challenges. Within a year, the majority of dealers were rallying against Spotmechanic. It became clear that while the service was highlighting problems, it wasn't providing the soluto buy a car.

FOUNDER & CEO, SPOTAWHEEL

Charis envisioned an e-commerce platform where customers could browse a plethora of cars, complete with financing options including car subscription, all from their living room. And for those who wanted a hand-on experience? They could have that too. The newly rebranded Spotawheel had a clear goal: to offer the ultimate car-buying & car subscription experience in every country they served.

So, what's on the horizon for Spotawheel? Expansion is the name of the game. With the European market boasting a whopping \$500 billion potential and Spotawheel already making waves in Greece, Germany, Poland, and Romania, the plan is ambitious. In the least five more Central and Eastern European

Inspired by Charis's journey from a frustrated customer to a game-changing entrepreneur? If you're ever tempted to turn a bad experience into a business opportunity, heed his advice: tion people really wanted: a trustworthy place Stay sharp on your numbers, shuffle your priorities as needed, and stay laser-focused on your mission.

### Spotawheel in numbers:

COUNTRIES

10.000+ **CUSTOMERS PER** MONTH

250+ **EMPLOYEES** 

18.000+ CARS SOLD

www.spotawheel.gr



### **Apostolos Atsalakis & Panos** Papadiamantis: **Exhaling Innovation** with PNOE

Apostolos Atsalakis and Panos Papadiamantis took a deep dive into healthtech and surfaced with PNOE, a startup that's breathing new life into diagnostics. Their collective inspiration? A realization that our breath holds as many secrets as our blood.

### PNOE in numbers:

70 EMPLOYEES 100K+

METABOLIC PROFILES ANALYZED

**40K** PROGRAMS CRAFTED

1000+ PEER REVIEWED **PUBLICATIONS** 

www.pnoe.com

The journey of PNOE began in the realm of academia, where Apostolos's PhD work with sensor technology and Panos's expertise in product management synergized to create an innovative prototype: a non-invasive breath analyzer. This device, conceptualized through their collaborative efforts, could read our health like an open book. With just a 12-minute test. PNOE's device deciphers biomarkers to give a clear picture of our cardiopulmonary health and guide users towards better nutrition and exercise habits. Initially, Apostolos and Panos set PNOE's sights on professionals-gyms, dieticians, and therapists were the first to harness its insights.

Today, under their co-leadership, PNOE is enhancing the health of over 40,000 individuals, from elite athletes to those just beginning their wellness lourney. The product, a testament to their combined vision, has become a trusted ally in facilities worldwide, helping over a thousand professionals tailor their services to each client's unique needs. Apostolos and Panos also share a commitment to education, with PNOE sharpening the skills of health

In a field where complexity can be daunting, Apostolos and Panos stand out as a dynamic duo. They're proving once again that Greek innovators don't just face hard problems-they solve them with ingenuity and collaboration.



### Alex Chatzieleftheriou: A Big Dream in a Small Country

OUTLIERS STORIES

"It all started with a big dream in a small country." That's Alex's Blueground story in a nutshell. Swapping his McKinsey desk for the unpredictable world of startups, and even relocating to Seoul for Samsung to keep the dream funded, Alex's journey was anything but a straight line.

The spark for Blueground ignited during Alex's globe-trotting consultant days. Five years, 12 with Blueground isn't just about building a cities, and countless hotel rooms later, he craved company; it's a testament to the power of the comfort of home. By 2013, the vision was unwavering commitment. Because dreaming clear, but the funds? Not so much. It took another two years and a move halfway across the out to make that dream a reality? That's where world to get the ball rolling. The goal was simple: craft the perfect apartment experience. One that's online, ready-to-move-in, hassle-free, and feels just like home.

CO-FOUNDER & CEO. BLUEGROUND

Fast forward to today, and Blueground's footprint is more than impressive. With 12,000 apartments across 29 cities, they're on track to hit 40,000 in 50 cities by 2025. Alex isn't just aiming high; he's shooting for the stars, with aspirations of making Blueground Greece's first decacorn. And with acquisitions like Tabas, Travelers Haven, and the recent Nestpick under the company's belt, it's clear they're gearing up to be the top choice for short-term apartment seekers.

Alex embodies tenacity and vision. His journey big is one thing, but grinding day in and day the magic happens.

#### Blueground in numbers:

4.700 COMPANIES CHOOSE BLUEGROUND

32 CITIES & GLOBAL OFFICES

15.000 **PROPERTIES** 

1.000+ **EMPLOYEES** WORLDWIDE

www.blueground.com



### George Chatzigeorgiou:

OUTLIERS STORIES

**Bootstrapping Greece's E-commerce Revolution** 

Think bootstrapping stifles growth? George Chatzigeorgiou would beg to differ. From its inception in 2005 as a humble price comparison site to its evolution into Greece's e-commerce titan, George didn't chase a single dollar in funding until 2020.

George Chatzigeorgiou doesn't fit the typical businessman mold, and he wears that badge with pride.

CO-FOUNDER & CEO, SKROUTZ

price comparison tool. But with George's engineering mindset, it didn't stop there. It evolved into an e-commerce aggregator and then took a giant leap to become a comprehensive marketplace. Today, Skroutz isn't just about buying; it's about seamless shopping experiences, complete with their own logistics, last-mile delivery, and innovative locker solutions.

So, what's next on George's engineering blueprint for Skroutz? The horizon looks promising. The team is dabbling with the idea of offering lightning-fast deliveries - think same-day or even within the hour. But it's not just about speed; it's about community. Skroutz is in the midst of its most transformative phase yet, morphing from a mere marketplace to a buzzing shopping community. Imagine a place where product discovery meets a lively community, ready to offer tips, guides, and that much-needed shopping inspiration.

George Chatzigeorgiou is a testament to the power of product-centric thinking. For him, entrepreneurship isn't about flashy marketing campaigns; it's about crafting impeccable prod-His brainchild, Skroutz, began its journey as a ucts. His journey with Skroutz is also a testament to Greek resilience, a symbol of doing more with

#### Skroutz in numbers:

**EMPLOYEES** 

3.5M 12K

REGISTERED ONLINE USERS

**PARTNER SHOPS** 

www.skroutz.gr

Dr. Maria Chatzou Dunford

FOUNDER & CEO, LIFEBIT

# Dr. Maria

OUTLIERS STORIES

Imagine if unlocking the secrets of your DNA is trying to eliminate with Lifebit.

Chatzou Dunford: Solving the DNA Dilemma

could revolutionize medicine, but at the risk of your most personal data becoming public. That's the tradeoff Dr. Maria Chatzou Dunford

By 2025, we'll have sequenced 500 million Maria and Lifebit are ensuring our genetic human genomes. Yet, we're barely scratching the surface of using this data for groundbreaking medical discoveries. For those with rare ing the ancient Greek knack for solving even diseases, genetic data can be a game-changer, boosting accurate diagnoses by up to fivefold. Enter the world of Clinico-genomic databases - a potential goldmine for precision medicine, provided they're locked down tighter than Fort Knox. Because let's face it, no one wants their genetic information on display.

Lifebit is stepping up as the guardian of the genomic revolution. Their tech is like a secure vault for genetic data, enabling researchers to dive deep into insights without risking data exposure. With a user experience that's top of its class and a treasure chest of tools and Al features, Lifebit is the chosen ally for pharma giants, research institutes, and genetics firms in their quest to harness the power of genomic

blueprints aid medical breakthroughs while keeping our personal data under wraps, echothe toughest riddles.

#### Lifebit in numbers:

120+ **EMPLOYEES**  +\$70M RAISED

**OFFICES** 

CONTINENTS

www.lifebit.ai



### George **Desyllas:** Making it in your 20s

Picture this: You're in your early 20s, you start a company, and then you raise hundreds of millions, Sounds like a dream, right? For George Desyllas and his company, FlexCar, It's reality.

OUTLIERS STORIES

At the heart of FlexCar is a simple concept: Car encompasses all vehicle-related services. as a Service. George recognized the hassles that come with buying, maintaining, and for product innovation, and a seamless eventually selling a car. It's a process that's online/mobile experience for customers. often tedious and draining. In today's fast-paced world, who has the time for that? His journey with FlexCar sends a powerful People want to focus on their passions, their work, and their loved ones. They crave ready-made solutions for everything else. George's vision was to craft a service that made having a car as easy and enjoyable as possible. No fuss, no bureaucracy, just the car you want, for as long as you want, complete with top-notch service.

OUNDER & CEO. FLEXCAR

So, what's next on the horizon for George and FlexCar? With fresh capital in the bank, the gears are in motion for expansion. FlexCar is revving up its presence in Greece, Cyprus, Italy, and even venturing into Mexico. But it's not just about geographical growth. The funds will also bolster the company's tech infrastructure, workforce, and service offerings. FlexCar envisions a fully integrated platform, one that

Think advanced tech features, IoT databases

message to the youth of Greece: Entrepreneurship isn't just a dream; it can be your career. If you have the vision and the drive, the sky's the limit.

#### FlexCar in numbers:

10.000+

COUNTRIES

**VEHICLES DEPLOYED** 

240+ **EMPLOYEES** 

S300M+ IN FUNDING

www.flexcar.gr



# **Innovating the Slow Life**

Who says you need to trek to a secluded Greek village to savor authentic local delicacies? Thomas and George Douzis aren't just bringing Greek cuisine to Greek tables; they are on a quest to sprinkle the magic of Greece's culinary treasures right onto your plate, wherever you are.

### **ERGON** in numbers:

5 COUNTRIES

430 **EMPLOYEES** 

23

1200+

LOCATIONS

PRODUCTS

www.ergonfoods.com

ducing a grocery store, offering a handpicked selection of Greece's finest products to both locals and visitors.

Today, ERGON has expanded its roots across borders, boasting 23 locations, including both company-owned shops and franchises. From the dynamic streets of the UK to the sun-drenched corners of Cyprus, each ERGON store celebrates Greek culture. Their flagship, Ergon Agora, is more than a supermarket; it's a community nexus where the bakery's warm aroma, the butcher's expertise, and the fishmonger's fresh catch converge, leading to a restaurant that highlights the primal charm of cooking with fire.

In a fast-paced world, the Douzis brothers and ERGON remind us of the value in slowing down to savor a meal rich in tradition. It's a slice of the slow life, offered in an era that's always in motion.



### **Makis Antypas** & Haris Karonis:

### The Tech Prodigy Behind **Greece's First Unicorn**

Ever used your smart phone to accept payments? If you are a merchant, you have probably crossed paths with Viva.com. The masterminds behind this game-changer: Haris Karonis & Makis Antypas. From their roots in telecom software to becoming Europe's go-to payment solution, their journey is one for the books.

#### Viva.com in numbers:

38+

PAYMENT **METHODS** 

24

PHYSICAL BRANCHES 1.110

24 **EUROPEAN** MARKETS

www.viva.com

When the internet wave hit Greece, Haris, alongside his colleague Makis, took the plunge into tech. By 2000, they were at the helm of Realize, the company that would morph into Viva.com. initially, they were the behind-the-scenes tech guys for banks, branching out into travel and entertainment payments. But they had bigger plans. They envisioned a world of electronic transactions. By 2012. Viva was pioneering: eWallets in Greece. And while banks tried to catch up. the duo, with a strategic partnership with the Latsis family, was setting the pace in Europe.

Fast forward to today, and with JP Morgan holding a 48.5% share for a whopping \$800 million, Viva's stock is soaring. But the duo isn't resting. They're on the quest for new adventures via More.com. 100% owned by Haris and Makis, now offering online services across 8 nations (up to date).

The ascent of Viva.com is nothing short of inspiring, and it's all thanks to Haris and Makis' vision and tenacity. They are the embodiment of the modern Greek entrepreneurs: passionate, persistent, and always on the lookout for the



For Yiannis and his co-founder Artur, it was

worms, the pair dreamt of extracting knowl-

edge at superhuman speeds. They zeroed in

on the biomedical domain, a field bursting with

health. And there they had it: an Al-driven

platform that could sift through these vast

data troves in seconds, squeezing weeks of

Fast forward to today, and Causaly is on fire! With a whopping \$60 million in Series B fund-

ing, the platform is set to redefine the future of

drug discovery. The journey of drug develop-

ment, often spanning over a decade, is being

supercharged by Causaly's Al, which helps

make sense of the intricate web of disease

biology. The platform's hybrid approach,

blending a top-tier knowledge graph with

cutting-edge generative Al, is empowering

researchers to make novel discoveries with a

tenfold boost in productivity.

research into a mere coffee break.

### **Yiannis Kiachopoulos:**

The Al Saving **Time and Lives** 

Yiannis Kiachopoulos is yet another Greek founder that was ahead of the Al hype. Today, with 12 of the 20 biggest pharma giants relying on his platform, Causaly, Ylannis's vision is at the root of life-saving research.

Every great idea starts with a simple "what if?" From giants like Gilead and Novo Nordisk to regulatory bodies like the FDA, Causaly is about teaching a computer to read like The becoming the go-to tool for scientific explora-Flash. Being computer scientists and book- tion.

In a world where Al often remains a buzzword, Causaly stands as a testament to its real-world millions of publications and crucial to human impact.

Causaly in numbers:

\$93M RAISED

TOP PHARMA COMPANIES USE

130+ **EMPLOYEES**  90%+

PRECISION

www.causaly.com



### **Emilios Markou & Alexis Pantazis:** From Goldman to Greece

When the going gets tough, the tough get going. Alexis Pantazis and Emilios Markou are the living embodiment of this saying. In 2011, as Greece grappled with an economic crisis, these two left their cushy jobs at Goldman Sachs to shake up the insurance game in their homeland.

Hellas Direct in numbers:

92%

900K+ CLIENTS

CUSTOMER RENTENTION

€66M

**EMPLOYEES** 

IN FUNDING

www.hellasdirect.gr

You might wonder, why would anyone dive into a startup during an economic meltdown? For Alexis and Emilios, it wasn't about returning home; it was about spotting a golden opportunity amidst chaos. The Greek insurance sector was stuck in the past. riddled with red tape, and outdated practices. While big players like ex-Allianz overlooked markets like Greece, Alexis and Emilios saw a gap. Their vision? A streamlined, digital-first insurance company that cut the fluff and delivered value. Helias Direct was born, aiming to offer top-notch products at unbeatable prices, all backed by stellar service.

Fast forward to today, and Hellas Direct is no longer just a Greek phenomenon. With a presence in Romania and Cyprus, they've amassed over 300,000 customers. But they didn't stop at insurance. In 2022, they unveiled Wallet+, a digital wallet that goes beyond insurance, covering all vehicle-related costs through loans from partner banks. Hellas Direct is not just an insurance company anymore; it's a trailblazer in mobility finance.

Alexis Pantazis and Emilios Markou proved that opportunity is often hidden where others aren't looking. Why not discover the untapped potential of Greece for yourself?

133



### **Antonis** Malaxianakis:

### Innovating **Maritime Trade**

Antonis Malaxianakis took the well-trodden path of many Greek graduates into the shipping industry, only to find himself frustrated by its antiquated processes. Instead of just venting, he set sail to revolutionize the industry with Harbor Lab, which aims to streamline the burdensome tasks that weigh down shipowners.

Antonis's eureka moment came when he Disrupting traditional sectors is no easy feat; it's realized that budgeting for port calls was a complex labyrinth.

The disbursements accounting (DAs) system even in the most established of industries was a puzzle, with each port layering its own pricing rules like a chaotic parking lot where no two spots cost the same. To tackle this, he assembled a team of port analysts armed with math skills and a global directory of port tariffs. They crafted an algorithm that checks if a ship's charges are on the mark, potentially saving companies an average of \$4,000 per port call, which adds up to a neat 6% cut in port expenses.

But Antonis' vision extends beyond aggregating prices. Harbor Lab has expanded to address another headache for shipowners: the myriad expenses incurred at ports, from crew accommodation to repair parts. The company launched a marketplace that empowers shipowners to shop around, compare, and haggle for the best deals on services. And the next wave?

Harbor Lab is charting a course towards an Al-driven future, aiming to automate the entire port call process.

like turning a massive tanker around. Yet, Harbor Lab's swift and significant impact is a testament to the immense value that innovation can unlock,

#### Harbor Lab in numbers:

6%

**EMPLOYEES PORT EXPENSES** 

25 CLIENTS 4000+ REGISTERED VENDORS

60

www.harborlab.com



### Nikos Moraitakis & **Spyros Magiatis:** The Duo That **Revolutionized Global** Hiring

Hitting \$10 million in revenue without a sales team or even a single sales call? Sounds like a fairy tale, right? But for Nikos Moraltakis and Spyros Magiatis, it was reality, thanks to the sheer quality of their creation, Workable.

#### Workable in numbers:

**2M** HIRES

27.000

COMPANIES TRUST WORKABLE

**EMPLOYEES** 

**APPLICATIONS SENT** 

www.workable.com

In 2012 Nikos and Spyros birthed Workable, a tool designed to revolutionize hiring. The idea? Make sure your job reaches the right eyes. With a single click, your vacancy is broadcasted to over 200 job sites. But it doesn't stop there. Workable harnesses the power of Al to source candidates, taps into employee referrals, and ensures you're reaching not just active job seekers, but passive ones and those in your employees' networks too. Once you've got a pool of top talent, Workable streamlines the selection process, ensuring you snag the best of the bunch.

But the company's journey doesn't stop there: Workable is evolving into a holistic HR software platform, with features to enhance onboarding, manage employee profiles, organize company documents, and more. The cherry on top? A strong emphasis on user empowerment and productivity, all turbocharged with Al.

Nikos and Spyros, both alumni of Upstream, are the poster boys for what Endeavor Greece aims to champion: The Multiplier Effect. Their journey with Workable is a testament to the ripple effect of one founder's innovation, ambition, and sheer determination inspiring many others:

### Stavros **Papadopoulos:** From Xanthi to

**Tech Titan** 

From the streets of Xanthi to the tech hubs of the world, Stavros Papadopoulos wasn't your typical startup guy. But he's now shaking up the database world, aiming to make TileDB the next big thing out

OUTLIERS STORIES



**Thanos** Papangelis: Entrepreneurship **Before It Was Cool** 

Back in 2007, startups weren't cool in Greece. But cool isn't what got Thanos into the game - he had a vision and stuck with it.

OUTLIERS STORIES

FOUNDER & CEO, TILEDB

Stavros's path into the tech world was anything Stavros is on a mission. Beyond personal but ordinary. A nudge from a cousin set him on success with TileDB, he envisions a future a trajectory that led him to Hong Kong for a PhD. It wasn't all about passion; sometimes, it spotting opportunities Later, during his time at MIT and Intel, he realized that traditional databases struggled with the heavy-lifters, like genomics data or satellite images. That's when TileDB stepped into the spotlight, ready to tackle these data challenges head-on.

Now, Stavros has his eyes set on the stars. He's dreaming big for TileOB, hoping to make it as iconic as Oracle. Whether it's speeding up drug discoveries or helping hospitals spot genetic issues in newborns. TileDB is on it. And with some top investors now backing him, Stavros's big dream is getting closer to reality.

where a Greek tech company stands tall among global giants. His ambition is clear: to craft a legacy not just for himself, but for Greece in the tech world.

#### TileDB in numbers:

+\$50M IN FUNDING

70+ **EMPLOYEES** 

10x

3x GROWTH SINCE 2020 **EXPECTED GROWTH** (NEXT 12MONTHS)

www.tiledb.com

Fresh out of the University of Patras with a Thanos isn't just a pioneer; he's a beacon for degree in Computer Engineering and Informat- the Greek startup scene. Beyond building ics, Thanos got an intriguing email in 2001 Epignosis, he's investing, mentoring, and from Dimitris Tsiggos. The initial plan? Soft- championing our ethos here at Endeavor: ware to help high schoolers prep for university nurturing and giving back to the ecosystem. exams. But 2007 was the game-changer. After his military stint, Thanos took a bold pivot Recognizing the limited scope in Greece, he eyed the global stage, transforming his product into an open-source model. At a time when most learning management systems were bulky and slow, Epignosis was crafting a user-friendly, quick-setup solution, TalentLMS, their flagship product, is designed to be both efficient and cost-effective.

Today, Epignosis has grown, offering a suite of solutions for businesses across the board. eFront, their robust training tool, caters to larger organizations. TalentLMS, their cloud solution, focuses on skill development with minimal fuss. And for those not glued to computers? TalentCards has got them covered. With these offerings, Epignosis is on a mission: to be the go-to name in corporate training solutions worldwide.

#### Epignosis in numbers:

12K CLIENTS

**22M** USERS

**EMPLOYEES** 

**70K** PORTALS

www.epignosishq.com

CTO, ORFIUM

### **Michael Petychakis:** If at First You

Don't Succeed...

Ever heard the saying, "Fourth time's the charm?" For Michael, success wasn't just about luck, but also unwavering passion and a sprinkle of madness. From teetering on the edge of bankruptcy with a 5-person team to now leading a 700-strong workforce, Orflum's journey is nothing short of

**OUTLIERS STORIES** 



Haris **Pylarinos:** From Playful Hacks to **Global Impact: Haris Pylarinos's Cyber Journey** 

OUTLIERS STORIES

From ethical hacking as a kid to training the US military, Haris Pylarinos's journey is nothing short of epic. Who would've thought a Facebook post could turn a childhood hobby into Hack The Box, the world's premier cybersecurity platform?

with a mission to champion indie artists. Despite the initial enthusiasm, two years passed with little to no growth. On the brink of calling it quits, a chance meeting with Rob Wells, who would later become Orfium's CEO, breathed new life into the venture. The team took a leap of faith, quitting their day jobs to dedicate three full months to developing a solution for content license issues on platforms like YouTube. Their tool ensured artists got paid when their content turned a profit. This pivot was a game-changer. Within three months, they secured their first major client, and Orfium's trajectory skyrocketed, quadru-

Today, Orfium has cemented its place as a powerhouse in the entertainment industry. With a focus on helping users discover, utilize, monitor, and profit from music content across various platforms, they address some of the industry's most pressing challenges, from digital music rights management to intricate data reporting.

pling their momentum in just a year.

Flashback to March 2015: Orflum was born Michael's journey with Orflum is a testament to the rollercoaster that is the startup world. It's filled with highs, lows, and unexpected turns. But his story underscores a vital lesson: with enough passion and perseverance, challenging situations can become inspiring success

#### Orfium in numbers:

+56% 700

REVENUE

IMPACT

**EMPLOYEES** 

CLAIMS MADE

+1.2M

LICENSED CUSTOMERS

www.orfium.com

apart toys and later, digital systems, just to see how they ticked. Spotting a gap in the hacking world, he created Hack The Box, an online platform where IT professionals hone the right mix of determination and innovation, their ethical hacking skills through hands-on challenges. The project quickly grew into a global community, with hackers around the world joining to test their mettle and improve their craft. Recognizing its potential, Haris transformed his passion into a thriving business.

But Haris's vision for Hack The Box extends beyond just a business. He sees it as the ultimate cybersecurity hub for both seasoned hackers and newcomers. With continuous enhancements and a user-friendly dashboard in development, he's poised to set a new standard in cybersecurity training. In a striking nod to its success and credibility, Hack The Box has been integrated into the U.S. Department of Defense cyber training program.

Haris's love for hacking started young, pulling Haris is a shining example of where passion and drive can lead. From a curious kid in Greece to the brains behind a global cybersecurity sensation, his story is a powerful reminder that, with the sky's the limit.

#### Hack The Box in numbers:

+1.5K

2.5M

ORGANIZATIONS TRAINED

PLATFORM MEMBERS

260+ **EMPLOYEES** 

533

TRAINING LABS

www.hackthebox.com

# 20+10 FOUNDERS TRANSFORMING GREECE 6 plum Victor Trokoudes

### Victor **Trokoudes Rethinking Personal**

After masterminding Wise's global expansion as an executive at the international transfer company, Victor Trokoudes clearly understood the vast untapped potential of financial innovation. His next move? Plum, a fintech that's quickly becoming a game-changer in the space.

**Finance From the Root** 

OUTLIERS STORIES

### **Antonis Samothrakis** & Antonis Zois **Revving Up the Future of Mobility**

When a seasoned entrepreneur and a Mykonos car rental guru join forces, you get more than just a business venture; you get instacar, a game-changer in the world of mobility. Antonis Samothrakis and Antonis Zois didn't just see a gap in the market - they saw a chance to reinvent the wheel, quite literally.

Instacar began as a bold solution to the cum- instacar is yet another a signpost of Greece's bersome and outdated process of traditional emerging clout in the mobility sector. Along car leasing. The founders envisioned a world with Flexcar and Spotawheel, instacar is steerwhere leasing a car was as easy as a few clicks ing the country into a new era of transportaon a smartphone. And they made it happen. tion innovation. Instacar transformed the experience from a bureaucratic chore into a smooth, digital

**Antonis Samothrakis** 

FOUNDER & CEO, INSTACAR

But the ambition of Instacar doesn't end with leasing. The company is on a mission to become the ultimate platform for all mobility needs. With the acquisition of electric bike rental service Kineo, Instacar is expanding its horizons. On the car front, their vision is a one-stop app for everything car-related: from renting to servicing, to finding parking. This holistic approach to mobility, supported by a recent €55 million investment, is setting instacar apart in the industry.

instacar in numbers:

5000

VEHICLES

€50M **FUNDING IN 2023** 

80+

ANNUAL RECURRING TEAM MEMBERS

www.instacar.gr

Victor's inspiration for Plum stemmed from From his days at Wise to the rise of Plum, personal financial challenges and timeless wisdom from his father about the importance of forward planning. What began as a simple messenger bot soon evolved. Today, Plum has become an intuitive app, harnessing the power of Al to help users smartly manage savings. make informed investment choices, and gain insights into their spending patterns.

O-FOUNDER & CEO, PLUM

Victor's vision for Plum is expansive. He sees it as the ultimate platform for personal finance, streamlining spending, earning, and investing. With its advanced Al capabilities and user-friendly features, Plum is on a mission to optimize savings. The proof? Users have already saved and invested a whopping £1.2 billion through the platform.

Victor Trokoudes showcases a blend of innovation and practicality. With Plum, he's not just offering another finance app; he's redefining how we interact with our finances.

Plum in numbers:

10 MARKETS 1.8M CLIENTS

**S1.8B** 

CUSTOMERS

180+ **EMPLOYEES** 

www.withplum.com

#### OUTLIERS STORIES

### **Dimitris** Vassos:

### Betraval to Breakthrough: **Omilia's Al Revolution**

Picture this: Your supplier, the one you've trusted, starts poaching your clients. For most, it's game over. But for Dimitris Vassos and Omilia? It was the push they needed to become a powerhouse in the world of Conversational AL



20+10 FOUNDERS TRANSFORMING GREECE

FOUNDER & CEO, PERSADO

### Alex Vratskides: The Serial Entrepreneur

Some folks have a knack for seeing the future. Alex Vratskides is one of them. Way before the world went mobile-mad, he was already in the game with ad-tech pioneer Upstream in 2001. Fast forward to 2012, and he's at it again, pioneering with Persado, an Al tool that ensures marketers nail their messaging every single time.

That's Always a Step Ahead

OUTLIERS STORIES

Omilia's journey began in 2002, not as the tech They say tough times reveal people's true giant we know today, but as a humble contact center integrator, relying on third-party software. Business was booming until one day, their speech recognition software supplier tried a sneaky move: they wanted Omilia's client list. And then they tried to snatch those clients, Dimitris didn't get mad. He got innovative. Cutting ties with the supplier, he and his team rolled up their sleeves and crafted their own, even better, speech recognition software.

**Dimitris Vassos** 

FOUNDER & CEO, OMILIA

Fast forward to today, and Omilia isn't just on the map; they're blazing the path forward. Recognized as a Leader in the 2022 Gartner Magic Quadrant for Enterprise Conversational Al, the company is on fire. Omilia's Cloud Platform reshapes how the Al is used, drawing from deep experience in customer service and real-world data. The standout feature? Its unique Cognitive Alphabet for Customer Service: miniApps that make bots smarter and more relatable. Serving a whopping one billion conversations across 17 countries, Omilia is speaking the language of success.

personality. In Dimitris's case, it unveiled an entrepreneurial spirit that turned a setback into a global success story.

#### Omilia in numbers:

+96% **ACCURACY** 

-21%

OPERATIONS COST

-50% **AVERAGE HANDLING** 

300+

**EMPLOYEES** 

www.omilia.com

The genesis of Persado can be traced back to 2012 when Vratskides and his colleague Assaf Baciu, while at Upstream, noticed the power of words in shaping a campaign's success. This realization sparked the idea for Persado. Their mission was to use machine algorithms and computational logistics to craft the ultimate marketing message.

Initially, Persado fine-tuned existing messages. Now, it's a wordsmith in its own right, crafting messages from scratch based on client parameters.

If you're thinking Persado sounds like GenAl, you're spot on. Before GenAl became a buzzword, Persado was already in the arena. Today, it stands as the only Motivation Al Platform, enabling hyper-personalized communications on a massive scale. It's not just about crafting messages; it's about motivating action. Brands like Ally Bank, Dropbox, JPMorgan Chase, and Verizon have tapped into Persado's magic, reaping the benefits of its precision and person- alization. Yet, for all his visionary prowess, Vratskides knows that a dream without a team is just a mirage. His secret sauce? Always hiring people smarter than him. This philosophy has been the bedrock of his ventures, solidifying his reputation as a serial entrepreneur par excellence.

#### Persado in numbers:

GENERATED

**GEN A.I TEXT** SOLUTIONS

350+

**EMPLOYEES** 

1.2B

**CONSUMERS IN** KNOWLEDGE BASE

www.persado.com



# Why We Celebrate Exits

### Exits validate entrepreneurship in Greece.

In Greece, where entrepreneurship has often faced skepticism, the evolving perception is now reinforced by successful exits, signaling the viability and value of entrepreneurial ventures. Prominent acquisitions of Greek startupe stand as tangible testaments to achievable success, inspiring the next generation of professionals.

This shift in mindset is evidenced by the Global Entrepreneurship Monitor's statistics, showing an increase from 61% in 2011 to 72% in 2022 in viewing entrepreneurship as a good career choice, further legitimizing entrepreneurship in Greece.

### Exits drive the multiplier effect.

The Multiplier Effect is the compound, exponential impact a founder has on the entire entrepreneurial economy of a region when they mentor, invest in, and inspire the next generation of entrepreneurs. It's their bubble of influence.

Success Breeds Success - the significance of an exit extends beyond the individual success; it acts as a catalyst for broader economic growth. Successful entrepreneurs often reinvest their knowledge, experience, and financial gains into the local startup ecosystem. This creates a virtuous cycle of mentorship and investment, fostering new ventures and accelerating the entrepreneurial economy in the region.

# Exits attract international investment to Greece.

When foreign entities invest in Greek companies, it's a sign of confidence in our market. These acquisitions often lead to further investment in the country, such as the establishment of innovation centers and the improvement of local infrastructure. This not only generates new job opportunities but also enhances the skill set of Greek talent. Exposure to global business practices and networks enriches the professional landscape, encouraging a more robust culture of entrepreneurship.

Keep reading to discover how Greece's most successful exited entrepreneurs are now attracting global giants like Microsoft and Samsung to invest domestically, while also pioneering the country's first VC funds and fueling the multiplier effect through mentorship and angel investment.

### The 10 high impact exits of the Greek ecosystem so far



2023 OUTLIERS: 20+10 FOUNDERS TRANSFORMING GREECE by Endeavor Greece - Issuu



efood: Apostolos Apostolakis, George Hadjigeorgiou, Constantinos Kyrkinis & Paminos Kyrkinis May 2015 | Athens

Acquirer **Delivery Hero** 









### The Story

From their parents' living room in 2012, brothers Constantinos and Paminos Kyrkinis, with Apostolos Apostolakis and George Hadjigeorgiou, grew efood into Greece's top food delivery platform. Their journey of determination and innovation caught the eye of Delivery Hero, leading to efood's acquisition in May 2015. This was a landmark event, marking one of the first major acquisitions in the Greek tech

#### The Aftermath

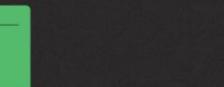
After Delivery Hero acquired it, efood catalyzed Greece's startup scene, expanding to over 1000 employees and acquiring four Greek companies. Concurrently, Apostolos Apostolakis, efood's co-founder, launched Venture-Friends in 2015, a pioneering venture capital fund in Greece, further driving the growth of the Greek startup ecosystem and showcasing the expansive impact of efood and its founders.

Acquirer

Microsoft

### Softomotive: Argyris Kaninis & Marios Stavropoulos

May 2020 | Athens, London, New York, India, South Korea







#### The Story

its acquisition by Microsoft in May 2020.

#### The Aftermath

In 2005, Marios Stavropoulos and Argyris Kaninis The acquisition significantly influenced Microsoft's co-founded Softomotive, a pioneering venture in the engagement with Greece, leading to the tech giant's then-nascent field of process automation. Their fore- ambitious plan to build three data centers, representing sight led to the development of innovative solutions a €1 billion investment set to create 40,000 high-tech tallored to the banking and insurance sectors. This jobs. Post-acquisition, Argyris Kaninis founded Gigaroxx, approach positioned Softomotive as a key player in dedicating himself to investing in and mentoring Greek automation long before the current hype, culminating in startups. Marios Stavropoulos continues to shape the Greek tech ecosystem as a mentor and investor.



Innoetics: Aimilios Chalamandaris, Sotiris Karabetsos, Spyros Raptis & Pirros Tsiakoulis July 2017 | Athens







Karabetsos





**A**mm

# Think Silicon: George Sidiropoulos

& lakovos Stamoulis May 2020 | Patras, Athens, Toronto

Acquirer **Applied Materials** 

HERS SECON







#### The Story

sung's inaugural acquisition in the region.

#### The Aftermath

Founded in 2006 as an Athens Research Centre Since its acquisition, Samsung has kept Innoetics' team in spin-off, Innoctics became a text-to-speech tech- Greece, turning Athens into a key R&D hub, especially in nology pioneer under founders Almillos Chalaman- text-to-speech technology, still used by Samsung today. daris, Pirros Tsiakoulis, Spyros Raptis, and Sotiris Ex-CEO Aimilios, now leading this hub, shapes Greece's Karabetsos. Their groundbreaking work led to its innovation ecosystem as a mentor for Endeavor Greece. acquisition by Samsung in July 2017, a notable first a member of the National Council for Research and in a young Greek entrepreneurial market and Sam- Innovation, an angel investor, and an LP in Greek VCs. He also facilitated Think Silicon's introduction to Kostas Mallios, leading to its acquisition by Applied Materials.

#### The Story

George Sidiripoulos and lakovos Stamoulis founded Think Think Silicon, retaining its independence within Silicon in 2007, envisioning the burgeoning demand for Applied Materials, reflects the company's trust in ultra-low energy graphics processing units (GPUs) in wearables and portable devices. Their foresight and innovation in creating GPUs for products like smartwatches set Think burgeoning tech hub, highlighting the pivotal role of Silicon apart as a pioneer in the tech industry. This foresight Greek VCs and investors, like Metavallon, in steering and technological prowess caught the attention of Applied local innovators toward fruitful global partnerships, Materials, the world's leading semiconductor and display equipment company, leading to an acquisition in May 2020.

#### The Aftermath

Greek talent and R&D capabilities. This successful integration showcases Greece, especially Patras, as a and solidifying Greece's position in the global



### Instashop: Ioanna Angelidaki & John Tsioris

August 2020 | Athens, Thessaloniki, Dubai, Abu Dhabi, Cairo, Al Jizah, Manama, Mascate



The Story





In 2013, John Papadakis, Andreas Vourkos, Giannis Polifish's acquisition by Prodege in February Zeoudis and Zissis Bellas birthed Polifish in Patras, 2022 marked a Greek tech industry milestone, Greece, revolutionizing market research with confirming Greek startups' caliber. Now menreal-time, global insights. Their platform, initially tors and angel investors based in Athens, the conceived in Patras, became a state-of-the-art, founders are invaluable assets to both Patras industry solution, drawing Prodege's attention, a top and the Greek ecosystem, fostering American marketing insights firm in California.







The Aftermath



Vourkos



Zaoudis

#### The Story

Acquirer

Prodege



tegic acquisition in August 2020.

### Accusonus: Elias Kokkinis, Alex Tsilfidis & Michael Tzannes

Greek entrepreneurship

The Aftermath

In 2015, John Tsioris and loanna Angelidaki found- Delivery Hero's acquisition of Instashop has led to a more

ed Instashop in Dubai. Their vision materialized aggressive region-wide expansion, but has also spurred

into the largest on-demand multi-vendor market- instashop's expansion into Greece, where the team is now place in the MENA region, revolutionizing the way employing over 100 locals. Founder John Tsioris, now a

groceries are ordered. Instashop's rapid growth mentor and investor in the Greek startup scene, supports

caught the eye of Delivery Hero, leading to a stra- ventures exemplifying the 'Multiplier Effect' in nurturing

February 2022 | Patras, Athens, Boston



#### The Story

and excellence caught the attention of Facebook future tech developments (now Meta), leading to a strategic acquisition in February 2022.



Kokkinis





Tzannes

#### The Aftermath

Alex Tsilfidis along with Elias Kokkinis and Michael The acquisition of Accusonus by Meta signals a key Tzannes, founded Accusonus in 2012 with a ground- shift in Meta's engagement with Greece's economy. breaking vision to transform the realms of audio and Establishing an engineering team in Greece, led by Alex video content creation. Through innovative audio. Tailfidis, Meta integrates the Greek market into the software products, Accusonus established itself as a global tech scene. This move also catalyzes Patras' frontrunner in the industry. This journey of innovation emergence as a tech hub, highlighting its potential in



### Marine Traffic: Dimitris Lekkas

### & Demitris Memos

February 2023 | Athens, Oxford, Singapore



#### The Story

Founded in 2007 by Dimitris Lekkas, MarineTraffic, a The acquisition brought new opportunities, with Greek initiative, evolved from a hobby into a leader in real-time vessel tracking under Demitris Memos. Its 2023 acquisition by Kpler, a key player in global long-standing maritime industry dominance.





#### The Aftermath

Kpler expanding MarineTraffic's operations and actively recruiting in Greece. Demitris Memos, has leveraged his success to give back to the Greek trade intelligence, spotlighted Greece's leading role entrepreneurship community. As a business angel, in maritime technology, underscoring the nation's investor in Venture Capital funds, and mentor, he is contributing to the growth of many Greek-founded companies and shaping the future of the ecosystem.

