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SUCCESS STORIES FROM THE EIT REGIONAL INNOVATION SCHEME



European Institute of
Innovation & Technology

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INTRODUCTION

The **European Institute of Innovation and Technology (EIT)** was established in 2008 to contribute to sustainable economic growth and competitiveness by reinforcing the innovation capacity of the European Union and its Member States. It pioneered the integration of higher education, research, and business (the Knowledge Triangle (KT)) along with a strong emphasis on entrepreneurial talent, business creation, and innovation skills.

In response to persisting regional disparities in innovation performance in Europe, the EIT launched the **Regional Innovation Scheme (RIS)** in 2014 to provide tailored capacity building support as well as widened regional outreach to what the **European Innovation Scoreboard (EIS)** designates as “modest” and “moderate” innovator countries. The EIT RIS is steered by the EIT and implemented by its **Knowledge and Innovation Communities (KICs)**. It offers innovators based in this geographical area (including students, researchers, entrepreneurs, Small-and-Medium-sized Enterprises (SMEs), universities, research labs, regions, NGOs, and cities) an additional level of support, with the overarching objective of boosting the innovation performance of the targeted areas. To achieve this, the programme strengthens the capacity of innovation enablers and actors and links them through the dissemination of the KT approach, the cornerstone of the EIT intervention logic.

From the start, the **EIT Community** has fully recognised the enormous innovation potential of the EIT RIS geographical area. Using all the tools at its disposal, it has invested significantly in supporting the innovation capacities and activities of the local ecosystem via capacity building activities (including closer interaction between local Knowledge Triangle innovation actors such as clusters, networks, regional public authorities, Higher Education Institutions (HEIs), research organisations, Vocational Education and Training (VET) institutions, SMEs, and so on). The EIT Community is also supporting highly promising innovators, start-ups, and scale-ups. As a result of EIT Community support, numerous EIT-backed ventures throughout the EIT RIS geographical area have managed to realise their innovation potential and find breakthrough commercial success. Ventures supported by recently established EIT KICs such as EIT Manufacturing and EIT Urban Mobility show immense promise of following suit over the next few years.

The EIT has identified 15 highly successful ventures from across the EIT RIS geographical area that are seeing considerable and rapidly increasing success thanks to EIT Community support. A factsheet on each of these successful ventures — led by exceptionally talented men and women — can be found in this publication. Every factsheet includes several quick facts on the venture, information on its activities and success, and how the EIT Community concretely contributed to that success.

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SKELE+ON TECHNOLOGIES

QUICK FACTS

- Based in: Tallinn, Estonia
- Supported by: EIT InnoEnergy
- Leadership: Taavi Madiberk
- Number of employees: 350
- Investment attracted: EUR 200 million
- Annual sales: EUR 9 million (2020)



DESCRIPTION

Skeleton Technologies has developed the means to produce an innovative patented raw material called "curved graphene". Using this material, Skeleton Technologies produces ultracapacitors with an unparalleled advantage in power and energy density. Skeleton Technologies powers energy savings with ultracapacitors in the automotive industry, transportation, power grids, renewables, the maritime industry, industrial manufacturing, and material handling.

WHY IS THIS A SUCCESS STORY?

Skeleton Technologies is a Global Cleantech 100 company and technology leader in supercapacitor and energy storage. Skeleton Technologies supplies major European clients including CAF Power & Automation, Volvo Trucks, Skoda Transportation, Medcom and others. The company opened a large production facility near Dresden, Germany and has since grown significantly, with market interest being many times higher than current production possibilities. In 2020, the company launched strategic cooperation with Japanese giant Marubeni Corporation, opening the Asian and global market to its products.

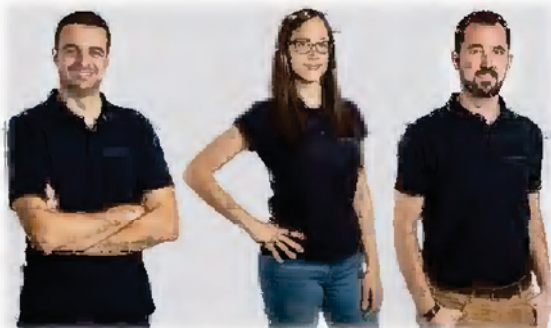
HOW DID THE EIT COMMUNITY SUPPORT SKELETON TECHNOLOGIES?

EIT InnoEnergy supported Skeleton Technologies from the very beginning, starting with an innovation project called UCGEN3, which focused on developing curved graphene. Since 2015, EIT InnoEnergy has supported the company financially, but also with significant support in networking with institutions and potential clients.



QUICK FACTS

- Based in: Barcelona, Spain
- Supported by: EIT Climate-KIC
- Leadership: José Miguel Bermúdez Miquel
- Number of employees: 25
- Investment attracted: EUR 10 million
- Annual sales: EUR 3 million (2021)



DESCRIPTION

Co-founded by Cristina Aleixendri Muñoz and José Miguel Bermúdez Miquel in 2015, Bound4Blue is now a global leader in the emergent wind power sector as a complementary propulsion system for the shipping industry. Its mission is to deliver automated wind-assisted propulsion systems that harness renewable energy as a turnkey solution to all shipowners and operators looking to decrease their fuel-related costs and pollutant emissions. Bound4Blue is the holder of 4 patents and has 3 more pending. Their rigid windsail (eSAIL) technology has demonstrated emission reductions of up to 40% and an investment payback time of less than 5 years.

WHY IS THIS A SUCCESS STORY?

Bound4Blue's engine assist eSAIL system is unique in terms of its full automation (no extra crew required). It is ten times more effective than traditional sails and other existing novel designs. This has resulted in the company attracting significant investments from several leading global investors. The European Innovation Council (EIC) has also approved a blended investment programme for Bound4Blue (a EUR 2.4 million grant and a EUR 7.9 million equity investment). In parallel, Bound4Blue is also seeing significant growth in its customer base, having signed agreements with leading European shipowners Amasus Shipping and Louis Dreyfus Armateurs for installations of eSAIL technology on their vessels in 2022 and 2023. Bound4Blue's leadership has also been recognised, with its co-founder and Chief Operating Officer Cristina Aleixendri Muñoz included in the Forbes 30 under 30: Europe 2020 list.

HOW DID THE EIT COMMUNITY SUPPORT BOUND4BLUE?

EIT Climate-KIC has directly invested in and is a key shareholder of Bound4Blue. In 2019, Bound4Blue successfully participated in phase 3 of the EIT Climate-KIC Accelerator in Spain after having been incubated by the European Space Agency. In 2020, when the shipping industry was hard-hit by the COVID-19 pandemic, Bound4Blue received additional support from the EIT Crisis Response Initiative through EIT Climate-KIC.



QUICK FACTS

- Based in: Łódź, Poland
- Supported by: EIT Health
- Leadership: Magdalena Jander
- Number of employees: 17
- Investment attracted: EUR 4.6 million



DESCRIPTION

UVERA aims to provide a natural, healthy, and safe ultraviolet (UV) protection substance with no negative environmental impact on the planet. UVERA's innovative UV protector is based on an ecologically friendly novel compound derived from bacteria. The product shows higher UV absorbance properties than other natural filters available on the market today and is as safe for the human body as it is for the environment. UVERA has signed a term sheet agreement with the first licensee and is currently in the final stages of negotiations.

WHY IS THIS A SUCCESS STORY?

UVERA's potential to disrupt the UV protection market is generating significant interest from both investors and prospective clients. Since 2018, the following investors have directly funded UVERA: the Polish National Centre of Research and Development (EUR 200 000), the Polish Agency of Enterprise Development (EUR 62 000), the European Innovation Council (EUR 2.5 million), business angels (EUR 1.7 million), and EIT Health (EUR 90 000). The start-up has also been recognised in the Social Innovation Tournament organised by the European Investment Bank Institute as one of the most innovative, impactful, and sustainable projects in the EU.

HOW DID THE EIT COMMUNITY SUPPORT UVERA?

Since 2019, UVERA has received significant support from EIT Health, such as: investment financing, mentorship in business model development, investor and media relations, public speaking, and sales and project management. EIT Health has also helped UVERA expand its visibility and network, resulting in substantial attention from European media and being displayed on the NASDAQ building in New York. This in turn led to further international recognition. According to UVERA, these were important triggers for their continued growth.



QUICK FACTS

- Based in: Mosta, Malta
- Supported by: EIT Climate-KIC
- Leadership: Geoffrey Farrugia
- Number of employees: 29
- Valuation: EUR 5.4 million
- Annual sales: EUR 3.6 million (2020)



DESCRIPTION

HandsOn Systems is a technology company specialising in Internet of Things (IoT) solutions and providing three key products: fleet management, asset tracking through radio frequency identification, and an innovative usage-based insurance solution. The company offers its services primarily in Malta, but already has customers in Italy, Africa, and the Middle East. HandsOn Fleet is considered one of the best GPS tracking and fleet management solutions available on the market today. HandsOn Systems' products allow companies to increase their efficiency by modernising and digitalising their operations while ensuring a more reliable, smarter, and safer environment. In 2021, HandsOn Systems launched trials for a drone delivery service between Malta and the Maltese island of Gozo.

WHY IS THIS A SUCCESS STORY?

HandsOn Systems has grown significantly since its establishment, attracting the attention of investors like Melita, one of Malta's largest telecommunication service providers; strategic partners including Google, Microsoft, and Garmin; and clients including G4S, Bolt, Lufthansa, TNT, and EasyGas Malta, making it one of the topmost IoT companies in Malta.

HOW DID THE EIT COMMUNITY SUPPORT HANDSON SYSTEMS?

EIT Climate-KIC supported HandsOn Systems in 2017 through its EIT RIS Accelerator Programme (run locally by its EIT RIS Hub Malta). EIT Climate-KIC provided HandsOn Systems with state-of-the-art coaching and services, as well as financial support and access to a national and international network of entrepreneurs, experts, and investors. With this support, HandsOn Systems implemented several demo rigs and internationalised its experience and proof of concept.



QUICK FACTS

- Based in: Turin, Italy
- Supported by: EIT Digital
- Leadership: Giuseppe Giordano
- Number of employees: 65
- Investment attracted: EUR 6.8 million
- Annual sales: EUR 4.8 million (2021)



DESCRIPTION

Enerbrain provides innovative smart energy retrofit solutions for buildings, making them smarter, healthier, and more sustainable. Enerbrain's solution is unique in that its plug-and-play technology measures comfort and air quality parameters (such as humidity, temperature, CO₂, and pollutants) and optimises them in real time. Its technology is compatible with all heating, ventilation, and air conditioning systems. Enerbrain's solution helps its clients cut down on their energy-related costs as well as their CO₂ emissions, and it contributes to environmental sustainability and the digital transformation.

WHY IS THIS A SUCCESS STORY?

Enerbrain has been steadily and significantly growing since its establishment in 2015. It provides its technology solutions in 13 markets and has 3 offices located in Europe and Asia. The company has been attracting increasing interest from investors impressed with the company's 300% year-on-year revenue growth between 2020 and 2021. As a result, it attracted EUR 5.2 million in the most recent investment round. The company's client base is also showing strong growth. Iren, one of Italy's largest multi-utility companies, selected Enerbrain to transform 89 Turin City Council properties into smarter buildings.

HOW DID THE EIT COMMUNITY SUPPORT ENERBRAIN?

Enerbrain won first prize in the 2018 EIT Digital Challenge and subsequently received broad support from its Accelerator programme. Enerbrain credits EIT Digital with boosting its international growth, including networking with both investors and clients. EIT Digital (among other patrons) opened the door for Enerbrain to be selected to join Bind 4.0, a public-private acceleration programme of the Basque Country focusing on advanced manufacturing, smart energy, health tech, and food tech.

SINGLE.EARTH

QUICK FACTS

- Based in: Tallin, Estonia
- Supported by: EIT Climate-KIC
- Leadership: Merit Valdsalu
- Number of employees: 67
- Investment attracted: EUR 6.7 million



DESCRIPTION

Single.Earth aims to establish the world's first nature-backed financial instruments. Single.Earth is an online platform that enables forests, wetlands, and other natural resources to generate profit without being sold as raw materials, but instead as carbon and biodiversity offsets. Single.Earth rewards landowners for not clearcutting their forests and digging up their wetlands, but instead preserving the ecosystems. Single.Earth launched its first tokens in early 2022.

WHY IS THIS A SUCCESS STORY?

Single.Earth's unique platform has received a lot of attention and was recognised in 2021 by the Mastercard Lighthouse Programme, the leading start-up partnership platform in the Nordics and Baltics. That same year, it also raised one of the largest seed rounds ever in Estonia from EQT Ventures, Icebreaker.vc, and local angel investors. International media buzz around the company has also been growing with Single.Earth featured in Forbes, Reuters, TechCrunch, and TEDx, among others.

HOW DID THE EIT COMMUNITY SUPPORT SINGLE.EARTH?

Single.Earth received grant funding through EIT Climate-KIC's Accelerator. The company credits this with having helped in its initial development. Apart from this smart financing, Single.Earth also credits EIT Climate-KIC with helping its pitching and marketing strategy, ensuring that the company could become investment-ready. Additionally, EIT Climate-KIC helped Single.Earth with its networking, particularly by growing its industry contacts. Single.Earth believes that just by its association with EIT Climate-KIC, the company received a badge of recognition as being among the most promising cleantech and climate start-ups globally, significantly increasing its attractiveness to investors.



QUICK FACTS

- Based in: Subotica, Serbia
- Supported by: EIT InnoEnergy
- Leadership: Nemanja Mikać
- Number of employees: 28
- Investment attracted: EUR 550 million



DESCRIPTION

ElevenEs, an industrial spin-off of the multinational Al Pack Group, has developed its own technology to produce Lithium-Iron-Phosphate (LFP) batteries that are more sustainable and efficient. LFP batteries can be recharged up to 6 000 times, charge faster, can be repeatedly charged to 100% state-of-charge, and cause practically no fires in electric vehicles. On top of that, they cost significantly less. Giga-scale production is planned for 2025, will be based on local sourcing and use 100% renewable energy. The factory is set to reach 64 GWh capacity by 2029, including a fully integrated active materials production plant.

WHY IS THIS A SUCCESS STORY?

ElevenEs' plan to build a battery gigafactory in Serbia is an important milestone for the socio-economic development of its host region, bringing technological progress, attracting international talent, and directly creating some 2 000 jobs. The capacity of the factory will reach 16 GWh – enough to equip more than 300 000 electric vehicles with batteries every year. The ElevenEs battery gigafactory will also be a key strategic step for securing Europe's battery supply chain, a fundamental need for the green future of Europe.

HOW DID THE EIT COMMUNITY SUPPORT ELEVENES?

EIT InnoEnergy supported ElevenEs in two ways: first by providing funding delivered through equity investment starting in 2021, but much more importantly through strategic support and the very niche experience brought from previous investments in Northvolt, Verkor, and Skeleton Technologies.



SWORD HEALTH

QUICK FACTS

- Based in: Porto, Portugal
- Supported by: EIT Health
- Leadership: Virgílio Bento
- Number of employees: 484
- Market capitalisation: EUR 2 billion
- Annual sales: EUR 207 million (2021)



DESCRIPTION

Sword Health is a virtual musculoskeletal care provider, supporting people with chronic and post-surgical pain. The company's clinical-grade virtual therapy platform pairs expert physical therapists with wearable technology to deliver a personalised treatment plan that is easier, less expensive, and more effective than traditional physical therapy. Sword Health allows people to recover at home without the need for surgery or opioids.

WHY IS THIS A SUCCESS STORY?

Since launching in 2015, Sword Health has become the world's fastest growing virtual musculoskeletal care provider and has rolled out operations in the United States, Europe and Australia. The quality and accessibility of Sword Health's product has attracted huge interest from investors, helping it reach a EUR 2 billion valuation and becoming Portugal's first unicorn* in the healthcare sector. In 2021, Sword Health reported a year-over-year growth of 600% in revenues and 1 000% in its user base.

HOW DID THE EIT COMMUNITY SUPPORT SWORD HEALTH?

Sword Health received significant support from EIT Health through the SwitHome Innovation Project in 2018 and the Bridgehead Accelerator Programme in 2019. EIT Health provided Sword Health with innovation support as well as smart financing, in-depth mentorship, expansion know-how, and public visibility activities. EIT Health also assisted Sword Health in accessing and entering international markets.

* A unicorn in finance refers to a privately owned start-up valued at over USD 1 billion.

FOROS

QUICK FACTS

- Based in: Vilnius, Lithuania
- Supported by: EIT Climate-KIC
- Leadership: Justas Kaveckas
- Number of employees: 9
- Investment attracted: EUR 1.2 million
- Annual sales: EUR 710 752 (2021)



DESCRIPTION

FOROS is an online marketplace that aims to make investment trading in sustainable forests accessible to everyone. FOROS is a unique tool that cuts through the complexity of regulatory requirements, unites a wide range of forestry marketplace participants, and uses the latest technology, machinery, and sustainable forestry science on one platform. Accessible from any mobile device, FOROS makes the process more inviting for investors, more lucrative for forest managers, and more effective in the fight against climate change.

WHY IS THIS A SUCCESS STORY?

To date, FOROS has successfully closed over EUR 26 million in forest land deals and received over 12 000 bids from platform participants including from companies (especially those that want to offset their CO² emissions), the lumber industry, rewilding funds, and private individuals. FOROS is currently available in Lithuania, Latvia, and Finland, and has over 11 000 hectares of forest registered on its platform. Its ambition is to become the globally dominant green investment platform. Several business angels and venture capital funds including Iron Wolf Capital, 70 Ventures, and ColInvest Capital have recognised FOROS' potential and have invested in the company.

HOW DID THE EIT COMMUNITY SUPPORT FOROS?

FOROS has been supported by EIT Climate-KIC via its Baltics and Slovakia ClimAccelerator since 2021. Apart from smart financing, EIT Climate-KIC has also provided FOROS with in-depth mentoring, providing new insights into the commercial assessment of its technology, marketing hacks, the development of sustainable business models, valuation, due diligence practices, and more. EIT Climate-KIC has also greatly supported FOROS with its networking, introducing it to over 40 investors.

AERONES

QUICK FACTS

- Based in: Riga, Latvia
- Supported by: EIT InnoEnergy
- Leadership: Dainis Kruze
- Number of employees: 65
- Investment attracted: EUR 4.65 million
- Annual sales: EUR 5.3 million (2020)



DESCRIPTION

Aerones undertakes wind turbine generator blade maintenance, inspections, and repairs using robotic drone technology to save costs, reduce downtime, and increase annual energy production. The technology in use is controlled remotely and is compact and easily transportable. Aerones is the first company in the world to provide such services using automatised technology that makes the maintenance process faster, cheaper, safer, and much more efficient than services provided by any competitor on the market. Aerones helps decrease wind energy risks and makes it easier and faster for wind energy companies to operate their business, which raises the credibility of wind energy and the renewable energy sector as a whole.

WHY IS THIS A SUCCESS STORY?

Aerones' uniquely innovative offering has attracted significant interest from major clients and investors, allowing the company to scale up significantly (including opening a base in San Jose, California). Today, Aerones' robotic technology operates across the globe, from testing lightning conductors in the United States to washing wind turbines in Costa Rica, Uruguay and Belgium.

HOW DID THE EIT COMMUNITY SUPPORT AERONES?

EIT InnoEnergy provided Aerones with multi-level support including smart financing, as well as access to clients and knowledge. Aerones claims that this support proved priceless for the scalability of the company.



QUICK FACTS

- Based in: Vilnius, Lithuania
- Supported by: EIT Health
- Leadership: Arnas Karuzas
- Number of employees: 10
- Investment attracted: EUR 360 000 + EIC grant (not yet specified)



DESCRIPTION

Equipped with the latest technologies in deep learning and artificial intelligence, Ligence aims to reduce the workload and improve the quality of echocardiography, helping to monitor and prevent cardiovascular diseases (which are the number one cause of death globally). Ligence also aims to make echocardiography more accessible and less human-reliant by automating the analysis. Automation eliminates variability, reduces the test time, and allows the user to see measurements that are usually not completed due to a lack of time. Ligence will make echocardiography up to 94% accurate, 4 times faster, of higher quality, standardised, and cheaper. In 2021, Ligence filed a patent for its product at the WIPO and made its first official sales.

WHY IS THIS A SUCCESS STORY?

Ligence' disruptive innovation has been gaining rapid recognition, including winning the 2020 EIT Health InnoStars Awards, being exhibited at the Lithuanian Startup Museum, and nominated for the 2021 Global Startup Awards. Ligence is also gaining increasing attention from investors, including Coinvest Capital and the Lithuanian Business Angels Network (EUR 360 000) and EIT Health (EUR 50 000). In 2021, Ligence was one of 99 innovative companies selected by the European Commission to receive funding from the EIC.

HOW DID THE EIT COMMUNITY SUPPORT LIGENCE?

Ligence started off as an idea during the EIT Jumpstarter pre-accelerator programme in 2019, where they finished second place in the health category. As a result, the team decided to set up a start-up and kick off their entrepreneurial journey with EIT Health. EIT Health has supported Ligence through smart financing, in-depth mentorship, and public visibility activities. It has also helped introduce Ligence to partners, venture capital firms, regulatory bodies, companies who can support the production of their products, their first clients, and test sites. Finally, EIT Health assisted Ligence with accessing and entering international markets.



QUICK FACTS

- Based in: Istanbul, Turkey
- Supported by: EIT Food
- Leadership: Duygu Yilmaz
- Number of employees: 5
- Valuation: EUR 26.5 million



DESCRIPTION

Biolive is a biotechnology company that produces and sells internationally patented and US Food and Drug Administration-approved antimicrobial and antioxidant bioplastic granules made from olive seeds. They are the first company in the world to do so and have designed the granules to replace petroleum-derived plastics. Biolive utilises olive oil production waste, which is normally discarded. The granules are recyclable, have higher product characteristics, are more cost-effective than other bioplastics, and are produced in a low-carbon and low-water footprint process. All research and testing have now been completed and the large-scale production of bioplastic granules has been underway at Biolive's production facility since August 2022.

WHY IS THIS A SUCCESS STORY?

Biolive bioplastic granules have been tried and tested for use in numerous industries and have potential in many fields including medical equipment. Biolive's unique innovative product has been internationally recognised with over 30 global awards, including the 2019 EIT Food Innovation Prize. It has also attracted increasing attention from global investors and clients. Biolive recently signed a global sales contract with Global Eco Plastic and its product trials have reached more than 80 customers including Difaş, Allmug, Anadolu Efes, and Vestel.

HOW DID THE EIT COMMUNITY SUPPORT BIOLIVE?

Since 2019, Biolive has received significant support from EIT Food, including smart financing, in-depth business mentorship, and networking support. Biolive has specifically credited EIT Food with helping it scale up its operation by introducing it to new customers from new sectors, new investors, and supporting its establishment of strategic partnerships. EIT Food additionally provided Biolive with public exposure, including the Innovation Prize, which contributed to its international recognition.



QUICK FACTS

- Based in: Bucharest, Romania
- Supported by: EIT Climate-KIC
- Leadership: Bogdan Andronache
- Number of employees: 7
- Investment attracted: EUR 650 000
- Annual sales: EUR 50 000 (2021)



DESCRIPTION

ECOTREE is an innovative clean technology platform that offers companies an all-in-one cloud solution for waste management operations. It digitalises recycling processes and makes it easy for all collection and recycling companies to interact with each other. When compared to other market players, ECOTREE ensures greater simplification, transparency, and traceability of all waste management processes while keeping electronic records of all transactions. New features that digitally support companies in becoming more sustainable and efficient are under constant development.

WHY IS THIS A SUCCESS STORY?

ECOTREE's innovative platform is attracting increasing levels of interest from both clients and investors in an industry which is poorly digitalised. The platform is under constant use by five multi-national and Romanian companies. By the end of October 2021, ECOTREE facilitated the recycling of more than 1 000 tonnes of waste, which translates into saving more than 2 940 tonnes of CO₂. ECOTREE's contribution to environmental health through the digitisation of the recycling process has received recognition, support, and investment from ReUse Hub Accelerator (2018) and from the BASF Innovation Hub (2021).

HOW DID THE EIT COMMUNITY SUPPORT ECOTREE?

EIT Climate-KIC started supporting ECOTREE in 2021 via its Black Sea ClimAccelerator, offering the company support ranging from smart financing to in-depth mentorship to networking. ECOTREE has credited EIT Climate-KIC with helping them build their know-how, facilitating their access to industry-specific feedback and meeting partners they would have otherwise never had access to.



QUICK FACTS

- Based in: Brno, Czechia
- Supported by: EIT RawMaterials
- Leadership: Georg Hotar
- Number of employees: 23
- Market capitalisation: EUR 4.45 million
- Annual sales: EUR 174 788 (2020)



DESCRIPTION

Originally a spin-off company from the Brno University of Technology, AtomTrace develops and manufactures special instruments using the Laser Induced Breakdown Spectroscopy (LIBS) method. AtomTrace' instruments use laser beams to perform on line elemental analyses of the chemical composition of materials on the surface of an object and in its subsurface layers. The instruments can be used both in laboratory conditions and in outdoor environments up to 30 metres from the object. AtomTrace' analytical instruments are designed for research institutes, universities, industry, and forensic investigations, with numerous other potential applications.

WHY IS THIS A SUCCESS STORY?

AtomTrace is the only company worldwide to produce LIBS analytical instruments. This, along with the instruments' wide range of applications, gives AtomTrace a unique global competitive advantage. This advantage means the company is aiming for a 5-year compound annual growth rate of 60.5% by 2023. AtomTrace has signed distribution agreements with leading companies in the US, France, and China, and has delivered sales in at least 9 countries. Since 2018, AtomTrace has been traded on the Prague Stock Exchange.

HOW DID THE EIT COMMUNITY SUPPORT ATOMTRACE?

EIT RawMaterials and AtomTrace have worked together to bring to the market a solution for fast elemental analysis in mining and exploration. With support from EIT RawMaterials, including financial investment, AtomTrace was able to design and start producing a new machine, currently named M-Trace, in just 12 months. EIT RawMaterials is now helping AtomTrace showcase M-Trace globally and facilitate connections with potential clients.

SYNERISE

QUICK FACTS

- Based in: Krakow, Poland
- Supported by: EIT Digital
- Leadership: Jarosław Krolewski
- Number of employees: 150
- Investment attracted: EUR 19.2 million
- Annual sales: EUR 5 million (2020)



DESCRIPTION

Synerise is an artificial intelligence-driven marketing and customer interaction suite helping businesses simplify their interactions with their customers through digital technology. Synerise have created a unique multi-channel platform for businesses, providing them with easy-to-access and in-depth knowledge about customers, real-time analytics and insights, as well as other solutions designed to increase sales, prevent churn, and boost customer loyalty. Synerise' platform is three times faster and more effective than anything else on the market today, giving it a unique competitive edge globally.

WHY IS THIS A SUCCESS STORY?

To date, Synerise has raised over EUR 19 million in investment and now has a solid customer base of more than 100 business clients worldwide. Synerise' successes have been internationally recognised through numerous prestigious awards including the 2019 Microsoft Partner of the Year and the 2020 Golden Innovation Award in the "Technologies supporting retail" category. Synerise was also included in the Ernst & Young 2019 list of 30 fastest growing companies in the world.

HOW DID THE EIT COMMUNITY SUPPORT SYNERISE?

EIT Digital's Accelerator Programme was key in helping Synerise internationalise their business. EIT Digital's Access-to-Market team helped successfully introduce Synerise to 70 new potential customers in 10 different European countries. Thanks to these introductions, Synerise was able to close several deals in the Netherlands, Spain, and France. EIT Digital also provided Synerise with expansion support, helping it raise EUR 2.3 million in financing in 2020.



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