

PRESS RELEASE

20 STARTUPS SELECTED FOR THE FIT 4 START #15 PROGRAMME

Luxembourg, 17 October 2024 – The names of the 20 startups that will participate in the 15th edition of the Fit 4 Start acceleration programme at the beginning of 2025 were officially announced during the Luxembourg Venture Days, the flagship event of the Luxembourg startup ecosystem. Ces Luxembourg Venture Days, which attracted more than 2,600 people to Luxexpo The Box, were organised on 16 and 17 October jointly by Luxinnovation and the Luxembourg Private Equity Association, under the aegis of Startup Luxembourg.





















Following the call for applications launched last June, during the graduation ceremony of the startups that successfully completed the 14th edition of the Fit 4 Start programme, no less than 420 applications from startups from nearly 70 different countries were submitted. Luxembourg, Germany, the United Kingdom and France are the most represented countries among all the applicants.

During the 2024 edition of the Luxembourg Venture Days, 60 entrepreneurs, active in the digital, health technology and space sectors, pitched during intense sessions in front of the members of the different juries.

Second highest participation rate

At the end of the closing ceremony of the event, in the presence of HRH the Hereditary Grand Duke, the identity of the 20 selected startups was revealed: 11 in digital, 5 in health technologies and 4 in space.

Selected startups

<p>Digital</p> <ul style="list-style-type: none">  Algora  DataSecure Anti-Ramsonware by Cortex Security SA  Elora Call  Essembl  LetzTrail  MAIC OS  Social Cooling  Symbiotics  TradDocs  VizyOnAir  Wequity 	<p>Healthtech</p> <ul style="list-style-type: none">  Glacies Biome  Global Particle Therapy  Helical  TrialCraft  ZenZen <p>Space</p> <ul style="list-style-type: none">  Aeon  ESGSAT  Exobiosphere  TerraEye
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"With more than 420 applications received for this edition of Fit 4 Start #15, we recorded the second highest participation rate ever," explains Sven Baltés, Startup Relations Manager at Luxinnovation. "It highlights the exceptional talent of our local entrepreneurial community, as well as the international interest in the Luxembourg ecosystem."

A new action plan for startups

"Luxembourg offers a dynamic ecosystem that we will continue to strengthen and develop. The government is committed to providing the best environment for your startups to grow, innovate and succeed," explained the Minister of the Economy, SMEs, Energy and Tourism, Lex Delles, addressing the many entrepreneurs and investors present in the audience.

The minister also announced the launch of a dedicated startup action plan. "It will include a series of concrete measures to support startups at all stages of their development, from their early days to their growth into successful scaleups."

These measures, which will be detailed in the coming months, notably include strengthening the role of the Technoport incubator and the Luxembourg National Research Fund in supporting the emergence of spinoffs.

Fit 4 Start participants remain in Luxembourg

Initiated in 2015 by the Ministry of the Economy, the Fit 4 Start acceleration programme is managed by Luxinnovation in collaboration with Technoport, the Luxembourg Space Agency (LSA), the Luxembourg City Incubator, the Luxembourg House of Financial Technology (LHoFT), the House of Biohealth, the Luxembourg House of Cybersecurity and LuxProvide.

It consists of specialised support for a period of six months, as well as individual funding of €50,000 from the Ministry of the Economy. The companies that graduate from the programme and succeed in raising funds will be able to receive up to €100,000 in additional state aid.

"The coaching and funding offered by the Fit 4 Start programme is clearly attractive," explained Sasha Baillie, CEO of Luxinnovation. "But it's not just the attraction that counts, it's also the retention! And if we look at the 14 previous editions of the programme, we see that 80% of the startups that have participated are still present here in Luxembourg. I think this confirms that the country offers a favourable environment where startups can grow, thrive and target European and international markets."

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Fit 4 Start Launched by the Ministry of Economy and managed by Luxinnovation in collaboration with Technoport, the Luxembourg Space Agency (LSA), the Luxembourg City Incubator, the Luxembourg House of Financial Technology (LHoFT), the House of Biohealth, the Luxembourg House of Cybersecurity and LuxProvide, the Fit 4 Start programme helps young innovative companies to launch their business from Luxembourg, transforming innovative ideas and the entrepreneurs' strong will to succeed into companies with high growth potential. www.fit4start.lu

Luxinnovation as Innovation Agency, empowers companies to innovate today to be ready for tomorrow and contributes to the development of the economy as a whole by identifying innovation opportunities and fostering collaborative innovation projects that stimulate the development of a sustainable, competitive, and digital economy. Set up as an Economic Interest Group, Luxinnovation is supported by the Ministry of the Economy, the Ministry for Higher Education and Research, the Ministry of Foreign and European affairs, the Luxembourg Chamber of Commerce, the Luxembourg Chamber of Skilled Crafts and FEDIL – The Voice of Luxembourg's Industry – The Voice of Luxembourg's Industry. www.luxinnovation.lu