



PRESS RELEASE

10 START-UPS GRADUATED FROM THE FIT 4 START #13 PROGRAMME

Luxembourg, 29 June 2023 – The Graduate Showcase 2023 of the Fit 4 Start programme highlighted, in the presence of the Minister of the Economy Franz Fayot, the 10 start-ups that successfully completed the 13th edition of the start-up acceleration programme run by Luxinnovation.

Following a selection and pitching process held in autumn 2022, 15 start-ups out of 304 applications from 42 countries were selected for participation in Fit 4 Start #13. This 13th edition supported start-ups in two categories: healthtech and digital / data-driven ventures.

The 10 start-ups that finally graduated at the end of this edition received six months of specialised coaching, as well as €50,000 each in funding from the Ministry of the Economy in case they incorporate in Luxembourg. Companies that succeed in raising funds and employ at least two people can receive up to an additional €100,000 in state aid.

"Once again, we have greatly appreciated the quality of the start-ups participating in this new edition. We are also impressed by the enthusiasm and motivation of all the entrepreneurs, who have continuously progressed and given their best," comments Sasha Baillie, CEO of Luxinnovation. "More than ever, the way in which data is analysed, processed and exploited represents a major economic and societal challenge. This offers numerous opportunities not only for our day-to-day health, but also for the development and competitiveness of businesses and the strength of our economy."

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, the Luxembourg City Incubator, the Luxembourg House of Financial Technology and LuxProvide.

More than 2,600 applications

"Another intense six-month coaching phase has come to an end, and we're extremely proud of the achievements and progress our innovative, technology-intensive and data-driven companies have made," says Sven Baltes, Senior Advisor – Start-up Acceleration. "The extraordinary support provided by the Fit 4 Start coaches, experts, mentors, jury members and programme partners certainly played a crucial role in all this. In addition, Luxembourg's startup ecosystem in general is an incredible asset for acceleration and it's great to see our 'Fit 4 Starters' taking full advantage of it."

At the ceremony, Minister of the Economy Franz Fayot said: "So far, Fit 4 Start had a strong impact on Luxembourg's international reputation as a dynamic start-up hub. Since the launch of the programme, we have received over 2,600 applications from start-ups from all over the world – this represents an amazing number of talented entrepreneurs who have expressed their wish to develop their companies in Luxembourg."

Franz Fayot also announced that the [call for applications is open for the #14 edition of the Fit 4 Start programme](#). It will close at noon on 14 August 2023. A total of 20 start-ups will be selected in three categories: digital, health technologies and space.



Fit 4 Start Launched by the Ministry of Economy and managed by Luxinnovation in collaboration with with Technoport, the Luxembourg Space Agency, the Luxembourg City Incubator, the Luxembourg House of Financial Technology 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 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