



PRESS RELEASE

LUXINNOVATION SUPPORTING UKRAINIAN STARTUPS

Esch-sur-Alzette, 25 July 2023 – Luxinnovation, the national innovation agency, is a member of the consortium selected by the European Commission to support the Ukrainian innovation community.

After a selection and evaluation process that began in the summer of 2022, the European Commission through its European Innovation Council (EIC) has chosen from a pool of 12 candidates the "Seeds of Bravery" consortium, coordinated by FundingBox Accelerator (Warsaw, Poland), to implement a support plan worth €20 million aimed at assisting the Ukrainian innovation community, whether they are young companies established or relocated to Ukraine or those outside the country.

Invited by the Ukrainian startup fund to join the consortium, which consists of 20 startup organisations and associations (including 6 Ukrainian partners and 11 from other European countries), Luxinnovation will play a role in this initiative.

It will be the leader of one of the seven work packages titled "Pan-European Integration and EU Portal," which will focus on integrating Ukrainian startups, especially those in deep tech, as well as innovators, entrepreneurs, and tech workers within the European space. Additionally, the work package will promote connections for deep tech communities.

"We are thrilled to be part of this consortium, which recognises Luxinnovation as a trusted partner," says Sasha Baillie, CEO of Luxinnovation. "This also provides us with an excellent opportunity to support the Ukrainian start-up ecosystem in Europe. This collaboration promises a win-win outcome, benefiting Ukraine and also enriching the European start-up landscape through increased interconnectivity and shared prosperity."

Luxinnovation will also be directly involved as co-lead in two other work packages: "Facilitating Access to Financing" and "Market Discovery and Accelerated Procedure."

"We are convinced that the EIC initiative plays an essential role in empowering Ukrainian technology innovators, and we are delighted to support Ukraine's growth and seamless integration into the European innovation ecosystem," says Inna Perepelytsya, Senior Advisor for Startup Acceleration at Luxinnovation, who will be in charge of this project within the agency.

The project will officially kick off in September 2023 in Poland with a launch meeting of the 20 consortium members. The initiative will continue until September 2025.

"Seeds of Bravery" will provide direct financial support to at least 200 Ukrainian deep tech start-ups, granting each up to €60,000. Additionally, the EIC will offer non-financial support, such as business advisory services and networking opportunities. This action will strengthen the capacity of Ukrainian innovators to interact with the European innovation ecosystem, access new markets, and benefit from European funding instruments.

"I congratulate Luxinnovation on this achievement and thank the agency for their efforts," concludes Minister of the Economy Franz Fayot. "In line with its strategic orientations, Luxinnovation encourages and supports companies on the path of innovation to enable them to seize the opportunities offered by new technologies and a constantly evolving environment. We are proud to note that the agency's know-how and skills are recognised on an international scale."

Luxinnovation, the national 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.
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