



THE THREE START-UPS OF THE SCALE-UP PILOT PROGRAMME ARE NOW KNOWN

Esch-sur-Alzette, XX December 2023 - The scale-up support pilot programme initiated by the Ministry of the Economy and managed by Luxinnovation has been designed to support advanced-stage start-ups which are on an accelerated growth trajectory and have plans for international expansion. The programme reached a key milestone with the selection of three start-ups that will participate in this first pilot edition.

After a process that began in September, with 18 start-ups initially nominated to apply to the programme, 9 of them had the opportunity to pitch their projects at an event held at the House of Startups on 11 December.

The decision-makers, gathered in a “Keystone Team” composed of innovative entrepreneurs, company representatives, investors and institutional facilitators, ultimately selected three start-ups:

- **Circu Li-ion** (battery cell recycling solutions)
- **Arspectra** (development of medical augmented reality glasses and solutions for a wide variety of healthcare applications)
- **Leko Labs** (innovative wood construction system for high-performance, environmentally friendly buildings)

The scale-up pilot programme is designed for advanced-stage start-ups that have secured significant funding, offer a commercialised product or service, have a strong and structured team, and are on an accelerated growth trajectory with plans for international expansion.

A collaborative effort

This initiative is part of the government's roadmap "From Seed to Scale" outlining the future development of the start-up ecosystem in Luxembourg. The roadmap was presented by the Minister of the Economy in June 2023 at the Vivatech exhibition in Paris and is aimed at achieving a new level of maturity.

"This programme, which has been designed to achieve exponential growth and support start-ups in their business, financial and team development, aligns with our vision to create an interconnected journey from a brilliant idea to unicorn status. By leveraging tools such as the Fit 4 Start programme, this new scale-up pilot programme and national and European funding instruments as well as other support initiatives, we aim to propel our ecosystem to new heights," commented Minister of the Economy Lex Delles.

"This is a collaborative effort, with the Ministry of the Economy and also involving experienced entrepreneurs, investors, companies, and institutional facilitators. However, we aim to collaborate with the entire ecosystem and drive innovation across Europe and the world. We express our gratitude to the Keystone Team and all these visionaries for their voluntary time and commitment to shaping the future of Luxembourg's start-up ecosystem," adds Sasha Baillie, CEO of Luxinnovation.

"We are delighted to have three outstanding deep tech companies that are poised to revolutionise the mobility, healthtech and construction sectors. The inclusion of scaleups with hardware solutions



brings a unique set of challenges, and we are committed to addressing them collaboratively with the companies. Together, we aim to foster innovation, drive disruption and propel these businesses to new heights within their respective industries, across Europe and globally,” concludes Inna Perepelytsya, Senior Advisor Start up Acceleration at Luxinnovation.

Contact: [Jean-Michel Gaudron](#) | Head of Content | jean-mmichel.gaudron@luxinnovation.lu | T +352 43 62 63-684

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