



The >>venture>> foundation

Annual Report 2021

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Good-bye

Dear readers,

The first photograph was taken with a mobile phone camera in 1997. That same year—back when I was still with McKinsey—I founded >>venture>> together with the ETH. Later Innosuisse, Knecht Holding, and the EPFL joined as competition partners. In those days, the idea of founding a startup based on university research was almost completely unheard of in Switzerland. We were breaking a lot of new ground, and I had to take a lot of flak. “Stop playing boy scout” was one of the nicer comments I heard.

Despite the naysayers, >>venture>> became a huge success. Many of the most exciting Swiss startups have approached us over the last 25 years, often with little more in hand than a good idea on a few sheets of paper. We advised them on a pro bono basis, introduced them to the right people, and awarded them prizes. This enabled them to grow, find investors, and create high-value jobs. During my time as >>venture>> chairman, the numbers that always interested me were the number of companies that were founded and the number of jobs they created. Currently the numbers are as follows: way over 1500 companies founded, 15'000 jobs created.

Soon these numbers will be even higher, because in 2021—the year most heavily impacted by the Corona virus—we registered more participants than ever before. This makes me exceptionally happy and bodes well for Switzerland.

As to the future of >>venture>>, I have no worries whatsoever because I am passing on the chairmanship into the most capable hands.

Hello

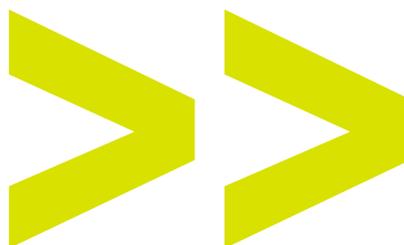
Dear readers,

It's with tremendous anticipation and respect that I take the reins from Thomas Knecht as chairman of >>venture>>. Over the last 25 years, Thomas has achieved truly great things for the competition. In Germany, it would undoubtedly have earned him a Bundesverdienstkreuz; in England, a knighthood. In Zwinglian and Calvinist Switzerland we are sceptical of such honors. Raising someone on a shield does not wash well with what Dürrenmatt called our "obligation to mediocrity."

But if anyone has earned his laurels, it's Thomas Knecht!

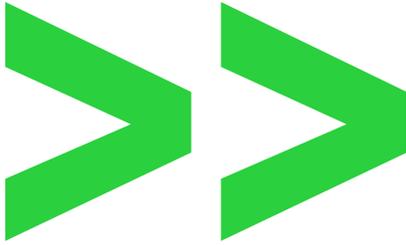
At the turn of the century, Switzerland looked destined to miss the tech boat. In the US we witnessed the founding of Amazon ('94), Google ('98), Tesla ('03), and Facebook ('04) but here in Switzerland the notion that young people could revolutionize an existing business was virtually unheard of. Politicians and federal councillors were already making pilgrimages to Silicon Valley to marvel at the startup scene, but Thomas Knecht was one step ahead—as so often the case. In 1997 he worked together with McKinsey and ETH Zurich to found >>venture>>, paving the way for unicorns to thrive also in Switzerland, and for the Swiss to start capitalizing on their own research instead

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**starts on page 2**

My successor Ulrich Jakob Looser has a great deal of overlap with a number of institutions and companies of relevance to >>venture>>. Ueli studied at the ETH Zurich, was a partner at McKinsey & Company, and was chairman of Accenture Switzerland. He is a member of the board at Economiesuisse, is actively involved with the Swiss National Science Foundation, and is a member of the board of the University of Zurich. Furthermore, he is co-owner of a company, and has worked with >>venture>> for decades. I am exceptionally pleased that such an outstanding individual will be taking care of the competition, and I wish him only the best for the future.

The success of >>venture>> and its positive impact on the Swiss economy can be credited to an amazing network. Over the last 25 years, >>venture>> has been backed by 1'256 jurors and mentors who assist the startups on a voluntary basis. We could count on the support of 80 sponsors, including some of the largest, most respected companies in Switzerland. And the 13 board members have also worked without remuneration. I would like to take this opportunity to offer them my deepest gratitude for all they have done.

I wish you all, and >>venture>>, the very best for the future.

Thomas Knecht,
founder of >>venture>> and honorary chairman

starts on page 3

of it all going into foreign companies, as was the case with the invention of the Internet at CERN.

In the interview with former Federal councillor Doris Leuthard, she refers to Thomas Knecht as a “true patriot” (pp.16). The >>venture>> foundation board member is right about that: The startup competition he was so instrumental in shaping is a service to the Swiss nation. Doris Leuthard is joined by many other voices in this year's report in wishing Thomas Knecht farewell. This speaks not only to his considerable influence on the economic history of Switzerland but also to the decisive role he played in many individual careers.

As one would expect from Thomas Knecht, he is handing over >>venture>> in a superb state. This year the competition has more participating teams, more sponsors, and a more broadly based foundation board than ever before. It feels a little like taking over Apple from Steve Jobs.

And just as Steve Jobs liked to do, I have saved the best for the last. Thomas Knecht promised me that he will stay involved with >>venture>> for a least another decade as honorary chairman. I am absolutely delighted that we will be continue to benefit from his enormous knowledge and network.

Ulrich Jakob Looser,
chairman of the >>venture>> foundation.

NEW WS 2021/2



BIG ALUMNI NEWS

Lots of former >>venture>> participants have had plenty to celebrate over the past twelve months. SOPHiA GENETICS launched a successful IPO that raised USD 234 million. Shares of the Lausanne and Boston-based company, which operates in the field of data-driven medicine, began trading on the New York Nasdaq at the end of July 2021. In October 2021, Onward Medical likewise went public. The Lausanne-based MedTech startup was able to place shares worth CHF 93 million on the Euronext stock exchanges in Brussels and Amsterdam. Finally, in December, both Oxyle and Enerdrape won awards at the prestigious Hello Tomorrow Global Challenge. Oxyle co-founder CEO Fajer Mushtaq also took home the Young Entrepreneur of the Year award at the Swiss Economic Forum 2022.

>>VENTURE>> (ALMOST) ALL YEAR ROUND

The competition kicked off early last year, in November. According to >>venture>> CEO Lea Firmin: “In the longer term our aim is to make >>venture>> into a year-round platform, which means we will be hosting events and online activities throughout the year.”

RECORD UPON RECORD

After chalking up a record number of participants in 2021 (see p. 43), >>venture>> 2022 was an even bigger hit, with 358 teams handing in their dossiers—more than ever before in the competition’s 25-year history. Another new record at >>venture>> is the number of advisory board members, i.e. sponsors, with 40 companies now represented. We would like to extend a very warm welcome to the new members: Holcim, IHAG Holding, Saint-Gobain in Switzerland, and Swiss.



NEW CRITERION: SUSTAINABILITY

Just in time for the 2021 competition, >>venture>> has established a new Sustainability and Impact evaluation criterion. >>venture>> foundation chairman Ulrich Jakob Looser commented: “Corporate social responsibility is more important than ever and this means that young companies must consider from the outset what contribution they want to make to society.” The new sustainability criterion was developed together with SEIF, Switzerland’s leading sustainability platform for startups.



Doris Leuthard

“We wouldn’t let the Internet slip through our fingers today”

Former Federal Councillor Doris Leuthard is a new member of the >>venture>> foundation board. A conversation about what makes a successful entrepreneur, Switzerland’s shortcomings as a startup nation, >>venture>>’s achievements, and the challenges it faces looking forwards.

Ms. Leuthard, you have met countless entrepreneurs in the course of your career. What character traits offer the key to success?

Unwavering dedication to your service or product. You have to be its biggest fan and be utterly committed to getting it out to people. It’s also critical to think three steps ahead: What’s going on with the competition? How’s your own pipeline looking? Where do you need to invest? And increasingly, you need to have empathic skills, because with low unemployment it’s important to have something to offer young people. I have seen plenty of executives fail because they are too arrogant to take care of

their employees. You just can’t get away with that today.

Is entrepreneurship the ultimate business discipline?

Absolutely! Startups are a good indicator of the how dynamic an economy is, and the extent to which citizens can put ideas into action.

And they create jobs.

Yes, although Switzerland is an expensive place to do business and the majority of jobs are often created elsewhere. Particularly in industry. It’s different with tech startups. They are actually able to keep jobs here and ensure graduates from the top universities stay in Switzerland.

Doris Leuthard 59, was a National Councilor, Federal Councilor, and President of the Christian Democratic People's Party/The Centre. After stepping down in 2018, she is now active on various boards of directors (Bell Food Group, Coop Gruppe, Stadler Rail AG, Transgourmet international) and foundations (ETH Foundation, Kofi Annan-Foundation, Swiss Digital Initiative, Ulrico Hoeffli-Stiftung, >>venture>> foundation). Doris Leuthard is married and lives in Merenschwand (AG).

A record number of companies were founded last year, and there was more venture capital than ever before. Add to this the countless numbers of incubators, co-working spaces, transfer agents, startup conferences, and competitions. Is anything still missing from Switzerland's startup scene?

When I became a Federal Councillor in 2006, politicians and members of the business community would make regular pilgrimages to California to marvel at Silicon Valley.

We all came back saying: we need something like this in Switzerland. When I look around today, I'm incredibly proud of what we have achieved in such a short time—in our own, Swiss way. Startups get a lot more support here, we train them, we coach them, we take care of them. In Silicon Valley they come and go a lot faster.

Nothing needs improving, then?

Well yes: there's not enough money. Capital-intensive startups quickly reach their limits

and head off for Berlin, London, or New York, or are forced to sell up too soon. It's an absurd situation. The money is out there but it isn't being invested in startups.

Last year in Israel around 26 billion dollars of venture capital was invested compared to just over CHF 2 billion in Switzerland. What lies behind this discrepancy?

One major difference is that in Israel, pension funds invest in young companies. This does not happen much here, although it was legalized some years back and high returns are possible. But Swiss investment managers are still very conservative, which is why policyholders need to put pressure on the foundation boards. But it's also worth mentioning that both in the US and in Israel, a lot of the funding money comes from the military budget.

We could also invest in startups instead of buying more fighter jets.

Now I have to be careful what I say (*laughs*).

What other improvements does Switzerland need to make?

If a startup fails, the founders get no state support, even though they have paid unemployment insurance. The only people who get unemployment benefits are those who, in the official wording, "cannot determine or influence the loss of their job." I have never really understood this logic. We want startups to take risks and expect them to fail every now and then, and then we punish them for doing so?

Is our culture of failure still underdeveloped compared to other countries?

*“ A better
answer would
be: choose
something you
are really
passionate
about.”*

Failing is certainly less acceptable in Switzerland than it is in California, but I think a certain amount of caution is a very good thing. And you have to remember that life is very expensive here, meaning you have to be able to afford to fail. But it's also true that sometimes we are just too modest. A few of our best scale-ups really need to make a big splash on the market and do their best to conquer the world. But perhaps we just don't have enough of the excessive self-confidence that this requires. ON has done it, they were quick to think globally, and they really scored a coup with Federer. I hope the younger generation is less plagued by doubt than mine is!

With just 8,500 work permits per year, the quota for employees from non-EU/EFTA countries is relatively small. Is this another problem?

Yes and no. The ironic thing is that these quotas are not even being fully used! But there are major differences between the cantons: Zurich makes the most of the quota, but more rural cantons don't. It would be good if the cantons could coordinate with one another.

Why are there so few women in the startup world?

On the one hand they are still underrepresented in STEM fields. Only one in three students at ETH are women, and their numbers are only growing very slowly. And the situation is even worse among engineers, mechanical engineers, physicists, and computer scientists. On the other hand, female software programmers, chemists,

and physicists also want to work part-time if they have children and they want a steady income—two things that are not easy in the startup world. The upshot of all this is that the few women who do found startups often don't have children.

What needs to change here?

We are a very conservative society. Wives staying at home and looking after the children is the deeply rooted norm. Mothers are stigmatized if they put their kids in a crèche five days a week. What we need is a shift in mindset. And although our childcare infrastructure is reasonably good, it's incredibly expensive.

The Internet was invented in 1989 at the CERN research center in Geneva, but the big digital companies started elsewhere. Does the transfer between research and business function better today?

We lost the Internet because no one had a clue what researchers at CERN were actually doing—unlike in the US where even then industry was fostering a lively exchange with researchers. But times have changed and at ETH, for example, we invest heavily in commercializing in-house inventions [*editor's note: Doris Leuthard is on the board of trustees at the ETH Foundation*]. We wouldn't let an invention-of-the-century like the Internet slip through our fingers today.

Is the age of European startups upon us?

I was a member of the UN Panel on Digital Cooperation, where I witnessed first hand how the Americans subordinate everything to technology and how the Chinese primarily

see technology as tool for the surveillance state. Neither of these is our approach and neither of them should be our objective. So with our more moderate values and standards, Europeans have a great opportunity now. But we have to invest. There are a few interesting EU programs and efforts are being made, but more needs to happen. It's a catastrophe for Switzerland that we are currently excluded from the Horizon Europe research program.

How can we change this?

I think we need to de-politicize the issue and focus on the common goal. European research has a strong interest in working with our top universities and in benefiting from our funding.

What's more important for a country: the number of Nobel laureates or the number of unicorn startups?

(laughs) When it comes to scientific prestige, Nobel laureates are more important, but in economic terms, they don't directly generate either money or jobs. So I would opt for the unicorns.

You recently stated in an interview that Switzerland could not afford fall behind in the digital race. How did you arrive at this assessment?

When you look at digitalization rankings we frequently score no better than average. The Covid app and E-ID voting show you just how anti-technology Switzerland is. Even in the Swiss corporate world, so much is still analog, with fully digitized B2B solutions very much the exception. Of course people are allowed to have their

misgivings, but it can also put the breaks on our country's development.

What needs to change?

The federal government needs to lead by example. Once all services for citizens are digitized, people's fears will subside. I recently went for a coffee with a Finnish colleague and paid in cash—she nearly dropped her cup in astonishment. We are behind with digital money and we are behind with online commerce. This leaves the door wide open for a foreign player, as happened with Uber, Amazon, or Airbnb back in the day. Right now I am concerned about the financial sector. I can only hope that our banking world stays innovative and does not withdraw completely into asset management. And the pharmaceutical industry doesn't have it easy either, because our data protection laws are blocking so much promising research.

And yet you argue that data protection laws should be stronger.

Yes. We need strict data protection laws, but in the right place. I have no problem with anonymized data being used in research. The University of Lausanne wanted to find out whether there are genetic predispositions that influence the course of a Covid infection. The topic is highly relevant but the project couldn't be carried out for data protection reasons.

What do more contemporary data protection laws look like?

They would allow users to exercise control over their data. Today we get asked if we

agree to cookies, but we give our consent without really knowing what's happening with our data. At the Swiss Digital Initiative that I preside over, we have developed a trust label for apps where professionals check what happens to the data. The label allows users to make choices in how they use the app, much as they would when buying organic food, for example.

Last year you joined the foundation board of >>venture>>. What motivated you to take this step?

Starting a company based on nothing more than an idea is the most grueling work imaginable. When I see young people taking on this herculean task, investing everything they have, it makes me incredibly proud. So I'm happy to contribute. And as we discussed earlier, of course startups are essential for Switzerland as a business location.

The competition is celebrating its twenty-fifth anniversary this year.

What sets it apart for you?

>>venture>> connects universities with the private sector and federal government; experienced executives sit at a table with young startup founders and ETH presidents. It's unique in Switzerland, and it really helps young entrepreneurs.

How can >>venture>> stay relevant for the next twenty-five years?

The competition has to focus on fields that are future-oriented—the financial sector, biotech, robotics—and make sure it is present in the startup scene during the rest of the year as well. I could imagine it

hosting a podcast or holding boot camps for young companies.

>>venture>> founder Thomas Knecht is stepping down this year.

What is his greatest achievement?

Thomas has always been committed to Switzerland as a business location. He is a true patriot who believes in promoting entrepreneurship. And he has done an outstanding job. His second concern is breaking up monopolistic structures in regional transport, where you need to be very persistent to get a foot in the door as a private individual. But he keeps at it, which I find very impressive.

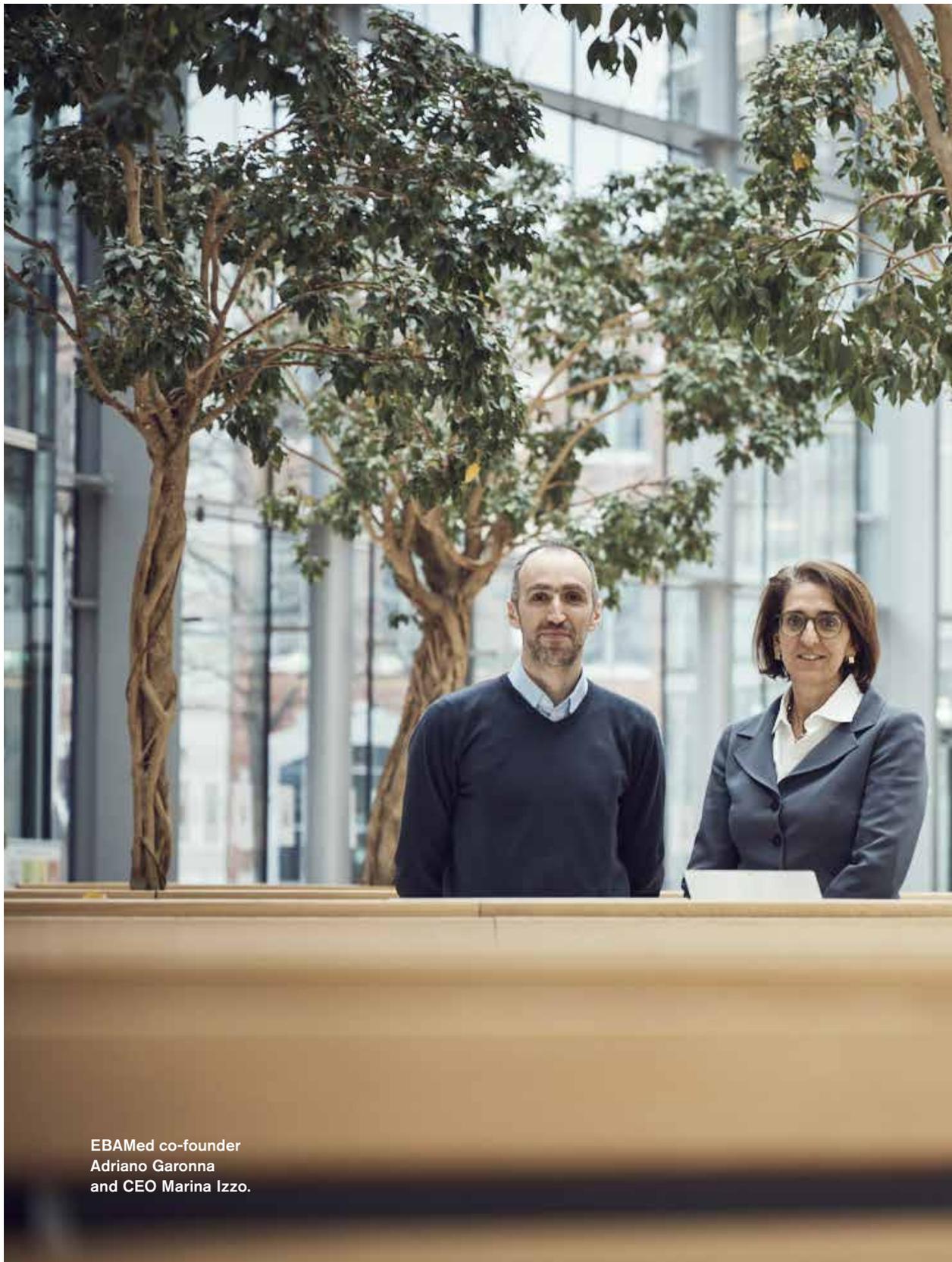
What startup would you found today?

I had a very entrepreneurial job when I was a partner in a law firm, does that count? *(laughs)* These days I have lots of ideas and I like sharing them with others—that's enough for me.

What recommendation would you give young people starting out: head straight for a young startup or earn your colors at a more established firm first?

It is helpful to learn the ropes and make contacts at a traditional company. If you go straight into a startup, someone else has to bring in that knowledge and that network of relationships. But, again, maybe these are just the things my generation worries about. A better answer would be: choose something you are really passionate about. *(laughs)*





EBAMed co-founder
Adriano Garonna
and CEO Marina Izzo.



SUCCESS STORY

EBAMed SA

2018 — First place >>venture>>business plan competition

HITTING THE HEART IN THE RIGHT PLACE

EBAMed aims to revolutionize cardiology by using noninvasive proton therapy to treat cardiac arrhythmia. In 2018 the Geneva startup won the >>venture>> award for best business plan. Everything started one year earlier—by coincidence.

_____ This is a story of a startup that is all about precision. It begins in 2017 in a conference room at a place representing the utmost in speed and precision: CERN, the particle accelerator situated under Geneva, where the conversation turned to an idea with which EBAMed hopes one day to revolutionize the treatment of cardiac arrhythmia.

A dozen researchers from Switzerland and the USA were sitting around the table in that conference room; one of them was Adriano Garonna. At the time, the physicist and co-founder of EBAMed was doing research on complex biomedical projects at CERN. It was mostly down to chance that he attended the meeting, he recalls.

Exactly the right combination of people came together that day, including Prof. Douglas Packer, a leading electrophysiologist from the Mayo Clinic/Rochester, as well as Prof. Ugo Amaldi, a pioneer in "using physics to help cure

people”. In their various ways, some of them for as many as ten years, all of them have been working with the idea behind EBAMed: a system based on self-learning algorithms for non-invasive treatment of cardiac arrhythmia using protons. Or more specifically: positively charged particles ablate the tissue at particular points in the heart—a highly precise treatment that can be performed on an outpatient basis without anesthetics. At present, this treatment is performed invasively with the help of catheters.

Back then at CERN, they decided that the time had come “to move from the work bench to the patient’s bed,” as Garonna recalls. So the company is not a typical top Swiss university spin-off looking for an application for a new technology, but it is instead developing a solution based on a problem. The problem is that protons are highly precise but also highly sensitive to movement, and the heart, which has to be treated in exactly the right place, is constantly moving in every conceivable direction. Not only is it beating; it is also moving as the patient breathes. Predicting the location of the target area at the moment the proton particle beam is fired is impossible without artificial intelligence. And hitting only approximately the right point is unhealthy to deadly.

EBAMed won concept approval and its first chunk of financing in 2018, when it won the >>venture>> award for best business plan. It was the push the startup needed, Adriano Garonna says. This time we’re speaking in a conference room at EBAMed headquarters. On the window of the dividing wall behind him are formulas and sketches drawn in



EBAMed Co-founder and president of the board of directors – and role model: Serial entrepreneur Giovanni Leo.

colored felt pens with the odd word scribbled between them in illegible handwriting, something developers seem to have in common with medics. Ideas and reality collide headlong here. Rather than sleek high-tech and spotless laboratory aesthetics, EBAMed is a large office space in an old industrial building full of nooks and crannies. Desks with wide monitors, imitation parquet flooring in a peculiar color, and behind a wobbly-looking screen in the corner an examination table and medical equipment of the sort you would find in a well-stocked family clinic.

What looks like an ultrasound scanner—which is essentially what it is—is EBAMed’s first prototype. In order to monitor and predict the movement of the heart, an ultrasonic probe is strapped to the patient’s chest. Four spheres affixed to the mount at different heights are monitored by an infrared device and this data is used to determine the heart’s exact position. Various 3D-printed mount prototypes are laid out on a table. A figurine of Master Yoda, presumably 3D-printed himself, watches over them. Together with the images captured by the ultrasound device, it is possible to predict in real time precisely where the therapeutic beam should be pointed at the moment it is fired. But the device can also pull the emergency brake, so to speak, if the patient is not lying completely still. EBAMed is already testing the device on human volunteers and with real cardiology patients, while in Leuven (Belgium) it is already being used to successfully treat lab pigs.

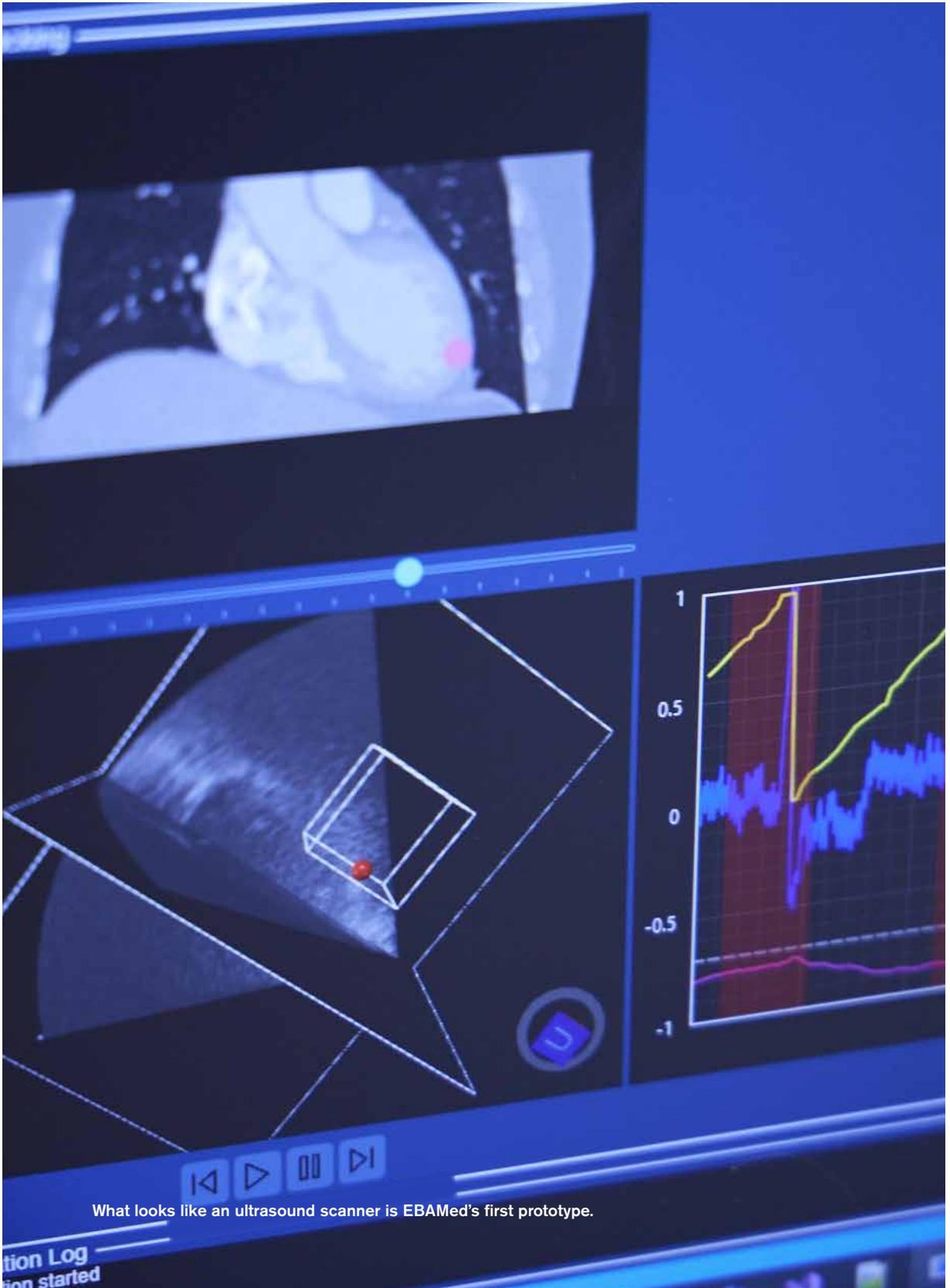
One of the people seated at the table back in CERN was Giovanni Leo. Today he is chairing EBAMed’s board of

EBAMED TIMELINE

2018
EBAMed is founded. Winner of the >>venture>> business plan competition.

2022
Total of CHF 4 million capital raised, including EUR 2.4 million from the E.U.

2027
EBAMed is entering the market (according to its business plan).



What looks like an ultrasound scanner is EBAMed's first prototype.



Four spheres affixed to the mount help to determine the heart's exact position.

directors. The company benefits from his experience as entrepreneur, engineer, innovator, and investor. Leo is also something of a role model or guiding light, having sold his Geneva startup Endosense for around 300 million Swiss Francs to St. Jude Medical in the US in 2013. Their products are definitely related: Endosense develops catheters with a pressure-measuring tip that reports back to the surgeon. Endosense also won >>venture>> way back in 2004.

It is also thanks to Leo that in the EBAMed conference room English is spoken—with a warm Italian accent, of course. Marina Izzo has served as CEO at EBAMed since 2021, her paths having crossed with Leo's a number of times in the past. It is her job to raise capital (to date around CHF 4 million), hire the right talents, maintain the schedule, keep the team focused on the needs of the customers, and, if possible, turn EBAMed into another Endosense. The pursuit of success, and therefore of money, is an explicit goal she talks about matter-of-factly. Izzo compares the road to success to climbing a mountain. You need careful planning, knowledge of the route ahead, and the willingness to stick to it even when the going gets tough. You have to navigate past milestones and set up basecamps along the way. "And every now and then it helps to motivate yourself by looking back at everything you have achieved."

There are no such things as shortcuts, Izzo says. The regulatory requirements in the medical world in general, and in the cardio field in particular, leave a company very little room for maneuver. Every step leading up to approval is clearly delineated. It's all just part of the game. Ten years

in such a sensitive field, she says, is not an excessive amount of time. EBAMed has 13 IP properties. That plus the endurance required, the complexity of the task, and the tight regulatory framework means “we don’t have a huge amount of competitors,” Marina Izzo explains. Only very few companies are prepared to take such a risk—and there’s no point in turning back once you’ve already made it halfway, she says. According to the company’s business plan, EBAMed will be ready for market in 2027.

Physicist Garonna puts it rather more poetically: “The essence of huge potential is this: There are many things you can master, and there are as many things you cannot master. That is the beauty of a great business plan: one plus one is not always two.” _____

TEXT Nicola Brusa



According to the company's business plan, EBAMed will be ready for market in 2027.

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WIN

20

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NEERS

21

Finance & Insurance

Places 1–3



*Lyyna, from left:
Habib Gzara
and Tamara Jost*

1. Lyyna are pioneering how customers protect themselves and their most valuable items, integrating personalized insurance offerings into customers' preexisting payment journeys—all conveniently accessible through their banking apps. They do this by empowering banks to offer the right insurance to the right customer at the right moment. Lyyna uses AI to review anonymized payment data in real time and identify the moments (e.g., the purchase of a valuable item, a newborn baby, moving, etc.) when customers are likely to be concerned about insurance. They then find the best-matched insurance offerings for customers to purchase and manage securely from of their smart devices. Lyyna's founder, Habib Gzara, is a finance industry veteran and a serial entrepreneur. Lyyna's first investor is SIX (through its innovation ecosystem F10).

Location Zurich **Affiliation** n/a **Mail** habib.gzara@lyyna.com

2. aisot creates next-generation predictive analytics tools. Whereas competitors tend to focus on sentiment or market data, aisot is using machine learning, artificial intelligence, natural language processing, and quantitative analysis to drive, optimize, and translate the latest scientific findings. By dynamically combining various real-time datasets from markets and alternative sources, aisot creates directly actionable insights for clearly defined uses and time horizons. Its products cover multiple asset classes and are ideally positioned to create and optimize multi-asset baskets.

aisot's main client focus is aimed at traders, investment bankers, brokers, and asset managers. Together, the founders of this ETH Zurich spin-off have more than twenty years of experience in data science, machine learning, natural language processing, and related research topics.

Location [Zurich](#) *Affiliation* [ETH Zurich](#) *Mail* stefan@aisot.ch

3. Ignatica offers a cloud-based, B2B SaaS solution to insurers enabling them to launch new, better-tailored products more quickly and at lower cost. It also automatically adjusts pricing and modifies product configurations to help insurers reach a wider range of customers.

The fintech raised USD 7.49 million during its pre-series A round. According to Ignatica president and co-founder Travis Callahan, the company will use the funds to scale its global growth. Headquartered in Bern, Ignatica's primary market is Hong Kong.

Location [Bern](#) *Affiliation* [n/a](#) *Mail* sebastian@ignatica.io

FINALISTS

Aequitec AG	**Alquant**	**Avoodoo**	**CyQuant**
Fea Money Switzerland	**Fidectus**		
Kaspar&	**Ratyng**		

Health & Nutrition

Places 1–3



*Luya Foods:
Flavio Hagenbuch*

1. Luya Foods provides flavorful, plant-based alternatives to meat from rescued resources. It claims to offer a “tasty alternative that doesn’t try to be meat.” Luya uses organic okara, a tofu and soymilk byproduct of which over 2,000 tons are produced in Switzerland every year, most of which currently is used to make biogas. Luya transforms okara into marinated, ready-to-cook slices, chunks, and patties using traditional fermentation methods and modern technology. No additives or processed ingredients are used to create this 100% natural food made in Switzerland.

Developed at the Bern University of Applied Sciences, Luya have managed a heavily oversubscribed crowdfunding effort that will allow them to build larger production facilities.

Location [Zollikofen](#) **Affiliation** [Bern University of Applied Sciences](#) **Mail** hello@luyafoods.ch

2. Pipra short for “Pre-Interventional Preventive Risk Assessment,” aims to reduce the enormous burden of cognitive disorders by identifying high-risk patients with the AI-powered software it licenses to hospitals. Pipra raised EUR 1.3 million in 2019 and EUR 2 million in 2022. To date it has launched its medically certified software in three hospitals. Pipra was created by a team of seasoned founders with vast startup and clinical experience.

Location [Zurich](#) *Affiliation* [n/a](#) *Mail* ben@pipra.ch

3. Inanna Fertility is transforming in vitro fertilizations by offering AI-powered clinical decision support for IVF clinics. Having gained access to data relating to millions of failed and successful cycles, Inanna provides data-driven algorithms to fertility clinics and offers its support during all of the major steps of the IVF process to dramatically improve their success rates. The startup strives to set a new clinical standard based on personalized treatment recommendations that can lessen the emotional, financial, and medical burden of IVF.

Location [Zurich](#) *Affiliation* [University of Zurich](#) *Mail* hello@inannafertility.com

FINALISTS

anavo medical	**Ancora.ai**	**Invasight**
KOVE medical	**MIRAI FOODS**	**MUVON**
Therapeutics	**PeriVision**	

ICT

Places 1–3



*MapTiler:
Petr Pridal*

1. MapTiler The Grand Prize Winner, MapTiler, is a software platform for building next-generation digital maps. Companies and institutions—such as SBB, Siemens, IBM, and NASA—have integrated MapTiler’s technology and their custom-made street and satellite maps into their products. Every month over 250 million people see these maps on the web and in mobile apps.

MapTiler was developed at the Eastern Switzerland University of Applied Sciences and is based in Zug. Founder Petr Pridal has a PhD in cartography and geodesy and a master’s degree in computer science.

Location [Zug](#) **Affiliation** [Eastern Switzerland University of Applied Sciences](#)

Mail sales@maptiler.com

2. Lumiphase is a deep-tech, semiconductor hardware company developing products that make optical communication affordable, compact, and efficient.

As optical connections in datacenters and telecom networks are growing at an exponential rate, this ETH spin-off with roots in IBM wants to enable everybody to access higher quality and more intelligent digital services and content while saving significant amounts of energy and costs. Lumiphase is supported by the European Union, Swiss State Secretariat for Education, Research and Innovation, IBM, and Sensirion.

Location [Zurich](#) *Affiliation* [IBM and ETH Zurich](#) *Mail* contact@lumiphase.com

3. Nimagna provides immersive and lifelike video communication enabling real human connections. Nimagna allows anyone to meet virtually in photorealistic, 3D collaboration spaces promoting human-centric online interactions and non-verbal communication. They replace today's dull online meetings and presentations and offer a deeper sense of presence that encourages renewed engagement and productivity. Nimagna's AR experiences have the appearance of a professional TV show but can be done anytime and anywhere—even from home. Nimagna is based in Zurich, and both founders earned their PhDs in computer science at ETH Zurich.

Location [Zurich](#) *Affiliation* [ETH Zurich](#) *Mail* hello@nimagna.com

FINALISTS

| DuoKey | Lightly AG | Meloncast |
| MindMetrix | Peerdom | Scanergy |
| SciSwipe | Tune Insight |

Industrials & Engineering

Places 1–3



NaturLoop, Michail Kyriazopoulos (left), Aira Ackermann, and Daniel Dinizo

1. NaturLoop manufactures innovative and sustainable biocomposites by upcycling agricultural byproducts. Its first creation is Cocoboard®, “the first 100% bio-based board with mechanical properties superior to industrial medium density fiberboards.” Together with the Hilti Foundation and other partners, NaturLoop successfully built a test village in the Philippines, where the wall cladding and ceiling panels were constructed using Cocoboard®.

Since the company’s incorporation in 2020, this spin-off from Bern University of Applied Sciences raised CHF 1 million for the development and market entry of the Cocoboard® product line.

Location [Biel](#) **Affiliation** [Bern University of Applied Sciences](#) **Mail** info@naturloop.com

2. Infracreen develops innovative nano filters that increase the energy efficiency of agricultural greenhouses. This reduces heat stress for crops and makes greenhouses both more profitable and more sustainable.

Infracreen combines nanotechnological and agronomical expertise. The startup is based in Neuchâtel, and its partners include Wageningen University & Research in the Netherlands and the Swiss Center for Electronics and Microtechnology (CSEM).

Location [Neuchâtel](#) *Affiliation* [n/a](#) *Mail* info@infracreen.com

3. Cowa Thermal Solutions is developing compact thermal energy storage systems and is seeking to increase the use of renewables in buildings and in thermal energy systems. Cowa's technology is based on capsules filled with high-energy-density material. When stacked in water tanks, these capsules increase energy storage capacity by up to a factor of four. They are intended for use in photovoltaic heat pump systems, making them much more self-sufficient than current solutions. They are produced using cost-effective, fully recyclable saltwater mixtures based on food additives. Cowa is a spin-off of the Lucerne University of Applied Sciences and Arts.

Location [Lucerne](#) *Affiliation* [Lucerne University of Applied Sciences and Arts](#)

Mail info@cowa-ts.com

FINALISTS

| AICA | Enerdrape | ExerGo | Green-Y |
| INERGIO Technologies SA |
| matriq AG | ratioX |

Retail & Consumer Services

Places 1–3



Boostbar, Pascal Uffer (left) and Johannes Lermann

1. Boostbar offers an affordable and sustainable solution that provides healthy meals and coffee breaks for clients ranging from small businesses to corporations. Its modular solution allows businesses to create modern refreshment corners with healthy food, coffee, snacks, and drinks.

In less than twelve months, this Zurich-based startup was able to secure annual recurring revenues of over CHF 2 million and create twelve jobs.

Location Zurich **Affiliation** n/a **Mail** hello@boostbar.ch

2. Bottle+ is seeking to revolutionize the sparkling water market with its first product: a portable carbonation bottle. Easy to refill, the integrated gas tank can produce up to fifteen bottles of sparkling water on the go. The device also allows users to adjust the level of carbonation. In summer 2021, Bottle+ launched a successful Kickstarter campaign and raised EUR 156,000 from 936 backers. The founding team consists of two ETH Zurich alumni with backgrounds in engineering and sustainability.

Location [Aarau](#) *Affiliation* [n/a](#) *Mail* info@bottleplus-shop.com

3. Jawsome developed the world's first smart teeth-whitening kit. It has a unique design and is connected to an app enabling users to track the whitening progress and receive individually tailored advice. The long-term goal of the Geneva-based startup is to become a trusted, global oral-care brand delivering lifelong positive contributions to physical and mental health.

Location [Geneva](#) *Affiliation* [n/a](#) *Mail* info@jawsome.ch

FINALISTS

| FIIND.SPORT | Hôtel Sauvage |
| nul | OMY | parknsleep |
| Pelephant | Viatu |

Audience Award

The award is presented together with >>venture>>'s media partner RTS. The television audience and general public were invited to vote for their favorite team, and the winner was awarded CHF 10,000.



*Modus Operandi:
Ramona Schindler*

Modus Operandi is an application that scans handwritten math solutions, verifies them, and gives hints about why a particular step in the calculation is right or wrong. This allows math students around the world to use their mobile phones to check their solutions quickly and enhance their knowledge of math.

Location [Zurich](#) **Affiliation** [n/a](#) **Mail** ramona@pelephant.com

OTHER FINALISTS

| **DuoKey** | **Fea Money Switzerland** |

| **Infrascreen** | **Invasight** |

>>venture>> 2021 in numbers

>>venture>> 2021
supported...

357

accepted submissions

+9.5%

increase from last year

539

business case registrations

... and delivered

83

mentorship pairings

219

jurors

7

events with ...

10000

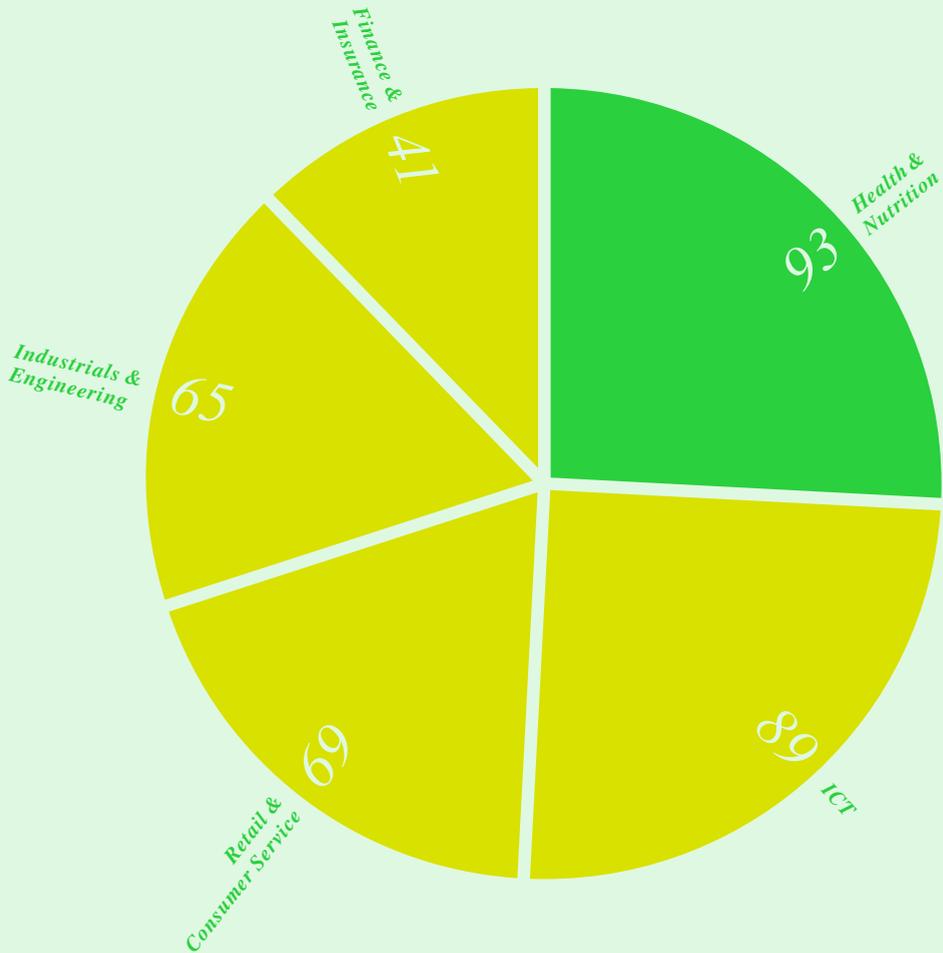
attendees

59

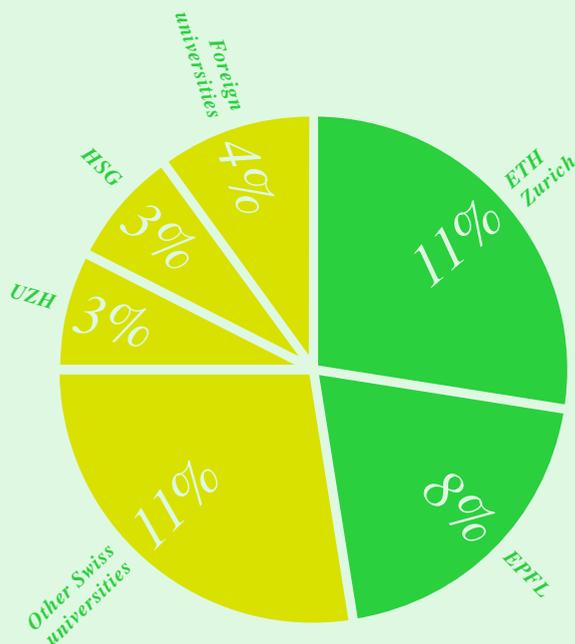
intellectual property
voucher requests

Submissions per category *Teams are active in five major fields, Software & Services attracting most participants.*

Total number of accepted submissions: 357

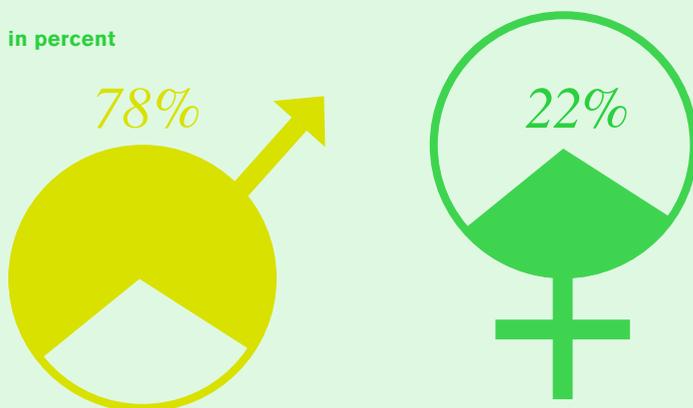


Affiliation *ETH Zurich and EPFL account for 19 percent of >>venture>> participants with university affiliation.*



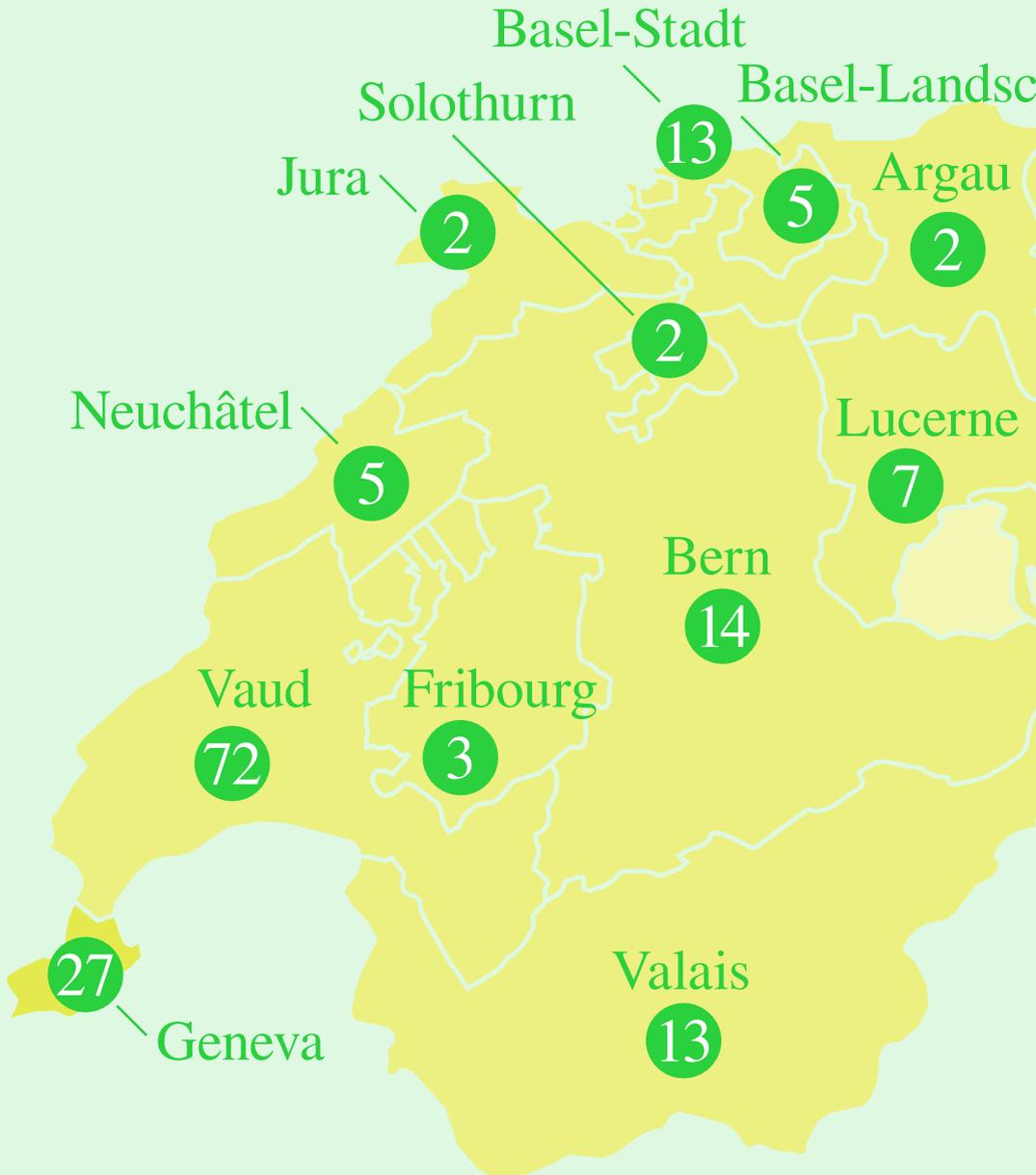
Gender *3.5 times more male than female participants.*

in percent



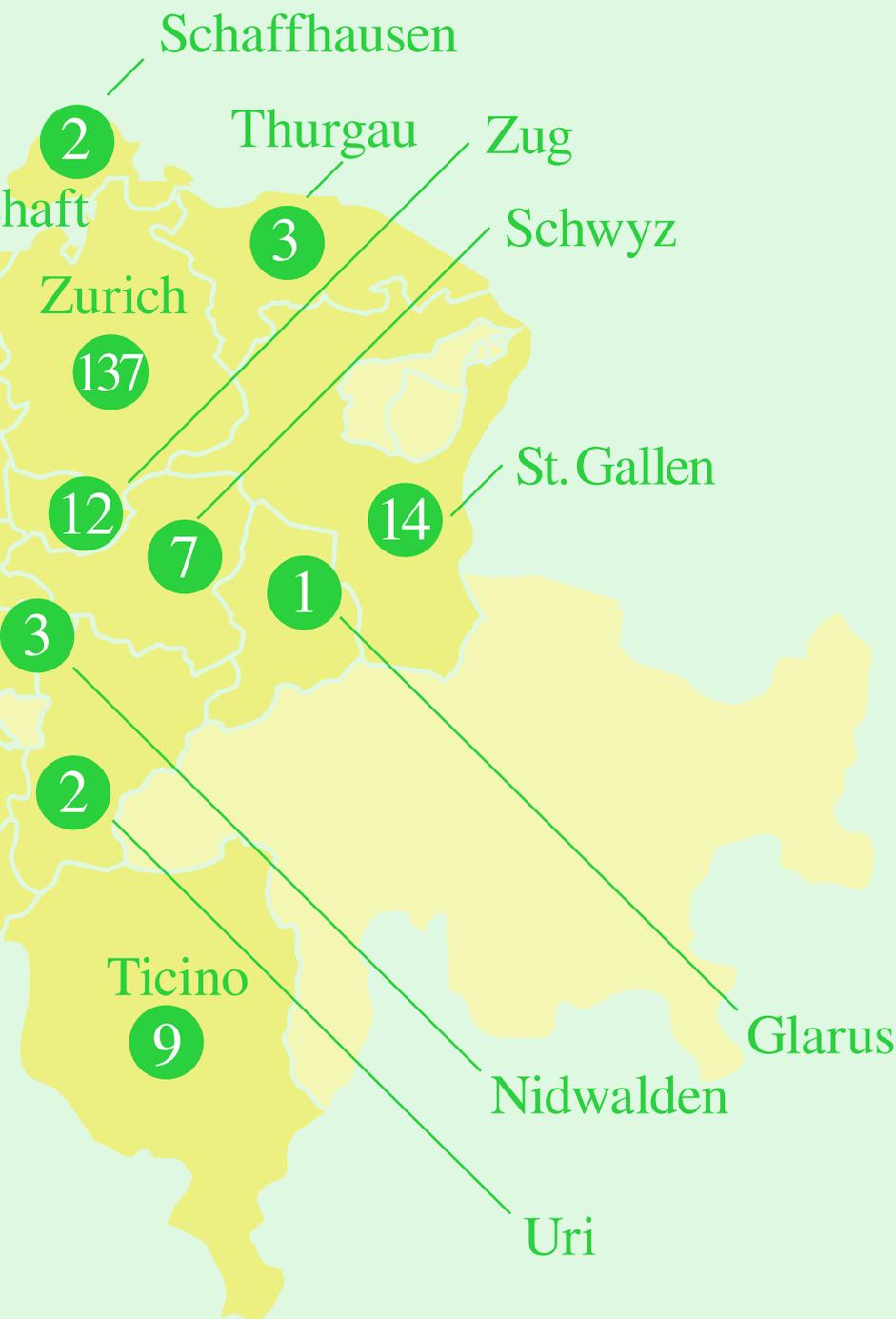
Geography >>venture>> is a truly Swiss competition with participating teams from most parts of the country.

Total number of accepted submissions: 357



Abroad

2



M E D I A

MEDIA REACH

>>venture>> 2021 enjoyed broad coverage in the Swiss media. The competition winners and alumni were featured in national and local television, radio, print, and online outlets. The combined media reach was over 2.26 million accumulated visits.

SWITZERLAND'S STARTUP COMPETITION VENTURE ENDS ON A HIGH NOTE

First launched in 1997, >> venture>> ranks and honors the top three winners in five categories, including a “Finance & Insurance” category. A jury of industry experts, investors, and experienced CEOs from Switzerland’s most successful corporations selected Lyy-na, aisot, and Ignatica as winners in this category.

Le Matin Dimanche

THE BEST SWISS STARTUPS: BUILDING FROM WASTE

In a glamorous ceremony at ETH Zurich this week, >> venture>> honored the best and most innovative new startups in Switzerland. The jury was comprised of prominent business representatives and entrepreneurs. One of the winners was the young Biel-based company Naturloop, a spin-off of the Bern University of Applied Sciences (BFH). Naturloop develops technologies for transforming agricultural by-products into biocomposites.

INTRODUCING THE MOST INNOVATIVE STARTUPS OF 2021

>> venture>>, Switzerland’s leading startup competition, honored Switzerland’s most promising startups Monday evening. Having been selected by a jury of industry experts, investors, and experienced CEOs of Switzerland’s most successful corporations, the competition announced the winner of the 2021 Grand Prize: MapTiler, a software mapping platform enabling developers to create a new generation of customized smart maps.

netzwoche

MAPTLER AWARDED VENTURE'S “BEST SWISS STARTUP” TITLE

>> venture>> selected MapTiler as this year’s best Swiss start-up. The competition’s main prize of CHF 150,000 went to this software platform which enables developers to create next-generation customized intelligent maps.

Award Ceremony 2021



1 Before the award ceremony, Thomas Knecht (on the right) gives a toast to the >>venture>> community on the roof deck of ETH Zurich.

2 MapTiler received the first prize, handed over by Severin Schwan, CEO of Roche and >>venture>> advisory board member.

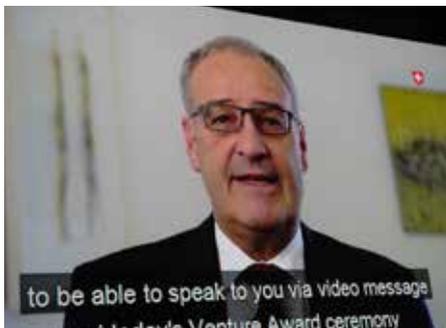
3 Federal Councillor Guy Parmelin holds the key note speech via video message.

4 The award ceremony takes place on September 13, 2021 at ETH in Zurich.

5 McKinsey's senior partner Marco Ziegler (middle) in discussion with a winning team at the advisory board dinner.



3

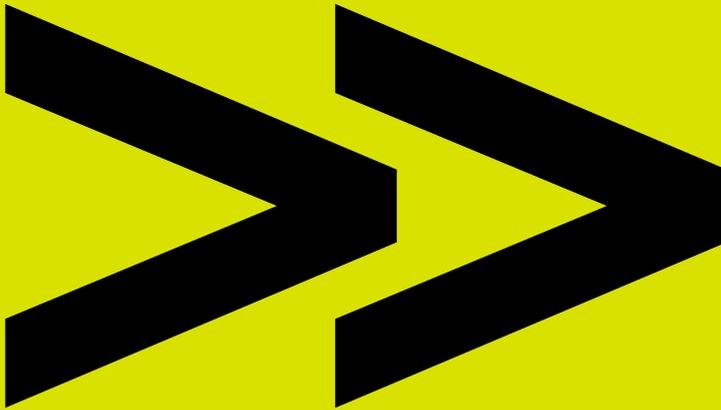


4

5



1



Thank you, Thomas!

Farewell messages from fellow travellers
for Thomas Knecht, founder of >>venture>>
and longtime chairman (1997-2022).

”

**Dear Thomas,
>>venture>> is an
unrivaled success
story. Thanks to your
great passion and
tenacity, your vision
has become a reality.
The life sciences
sector in Switzerland
would like to say
THANK YOU!**

Severin Schwan, CEO of Roche Group,
member of the >>venture>> advisory board since 2012

“

”

**>>venture>> 1998
marked the beginnings
of ESBATech. CHF 90
million were raised, the
company was sold for
589 million, and thou-
sands of patients were
helped. Thank you,
Thomas!**

Dominik Escher, president of the Swiss Biotech Association,
cofounder and former CEO of ESBATech (1998 >>venture>> winner)

“

”

**Thank you, Thomas,
for your early support
for Swiss startups
and all the wonderful
meetings we had. If it
weren't for >>venture>>,
tibits probably wouldn't
exist today. All the best!**

Reto Frei, cofounder and member of the board of directors of tibits AG
(>>venture>> finalist 1998. At the time the company was known as "Project V.")

“

”

**Dear Thomas,
It is now more than twenty years since you founded >>venture>>. Your inspiration has helped hundreds of startups with their plans. You were well ahead of the curve in seeing where the future lay and identified the type of support Switzerland’s entrepreneurial landscape needs. Under your leadership, >>venture>> has helped define the economic landscape over the last**

decades. Your name will go down in the “Who’s Who” of company pioneers, and it comes as no surprise that you never tire of taking on the new and unexpected. The Swiss corporate landscape owes you a great deal, and I hope you will continue to be blessed with great success, a pioneering sense of innovation, and the Midas touch that you have always demonstrated.

Sabine Keller-Busse, president of UBS Switzerland,
member of the >>venture>> advisory board since 2021



”

Promoting innovation provides the next generation with the opportunity to prove that the future matters more than the past.

You have made this dream come true with >>venture>>.

André Kudelski, chairman of the board and CEO of Kudelski SA, president of Innosuisse, and member of the >>venture>> foundation board since 2018

“

”

**Without Thomas
there would be no
>>venture>>, and
without >>venture>>
there would be no
Sensirion. Thank you
very much!**

Felix Mayer and Moritz Lechner, cofounders of Sensirion
(1998 >>venture>> winner), Felix Mayer has also been a member
of the >>venture>> advisory board since 2019

“

”

**As founder of
>>venture>>, you
have enabled many
startups to make the
successful leap into
entrepreneurship.
Thank you and all
the best.**

Christiane Leister, owner and president of the board of directors
of the Leister Group, member of the ETH board, member of the
>>venture>> advisory board since 2017

“

”

Thank you, Thomas Knecht, for boosting innovation and building bridges between the German- and French-speaking parts of Switzerland and between broadcast media and new media.

“

”

CUTISS & I are grateful to Thomas, and patients will have a lot to thank him and >>venture>> for in the future. Our 2015 TOP1 BP marked the beginning of an incredible journey whose clear mission has been sustained! THANK YOU!

Daniela Marino, cofounder and CEO of CUTISS
(2015 >>venture>> winner).

“

”

**Thanks to >>venture>>—
which is not just a
competition but also
a way of supporting
startups—student
entrepreneurship is
now taking off.
Thank you, Thomas.**

Ralph Eichler, vice president of the >>venture>> foundation (2015–18)
and member of the >>venture>> advisory board (2008–15)

“

”

I am a huge fan of Thomas's. He has always been an entrepreneur but he has also been an amazing “master mentor” for entrepreneurs large and small. He has helped so many people to build businesses, pursue their passions and interests, and be fulfilled. I count myself as one such lucky recipient of his coaching, support, and care.

Dominic Barton, Global Managing Partner McKinsey (2006–2018),
Canadian ambassador to China (2019–2021) and Chairman Rio Tinto (since 2022).

“

”

**Thanks for everything,
dear Thomas!
I'll never forget when I
participated in the first
competition and won
second prize ;-). Great
memories! All the best,
Martin**

Martin Vetterli, president of the Ecole Polytechnique Fédérale de Lausanne (EPFL),
member of the >>venture>> foundation board since 2017

“

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Mentors and Jurors 2021

Godmothers and Godfathers of Success

Young entrepreneurs are full of ideas and zest for action. But few could have formed thriving companies without the guidance of more than 240 mentors and jurors, who spent countless hours supporting >>venture>> participants—for free.

A

Adamus, Nick
Allot, Pascal
Amraoui, Abdelaziz
Anken, Marc
Anselmi, Maria
Armalé, Ruth
Aschwanden, Manuel

B

Banz, Oliver
Bartholet, Martin
Bartos, Michal
Becker, René
Belsey, Mark
Beranek Zanon, Nicole
Berger, Samuel
Berini, Gian-Luigi
Billeter, Thomas
Binder, Julia
Binz, Kaspar
Bittmann, Franz
Bjonness, Soren
Blarer, Stefan
Bloch, Raoul
Blossfeld, Ivonne
Bocchetti, Salvatore
Boichat, Romain
Bong, Andreas
Brahme, Hanna
Brandenburger, Daniel
Braun, Aron
Budmiger, Pol
Buhler, Peter
Bührer, Adrian
Buller, Fabian

C

Caritey, Julien
Claesson, Ulf

D

da Silva Ferreira,
Rui Manuele Melo
Dahinden, Daniel
Dahlmann, Gerald
de Witte,
Cornelis Hendrik
Del Grosso, Renato
Dell'Endice, Francesco
Dequesne, Romain
Derungs, Bruno
Diemers, Daniel
Dieudonné-Vatran,
Antoine
Diezi, Daniel
Döbelin, Lukas
Doerig, Fabienne
Dübendorfer, Thomas
Durvy, Mathilde
Duvanel, Thierry

E

EGger, Marcel
Eisele, Thomas
Emmendoerffer, Andreas
Enzler, Alex
Ernst, Bettina
Essebie, Jana

F

Fabbroni, Marcello
Fantini, Nicola
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Ferrari, Aldo
Florin, Claude
Foery, Thomas
Francioni, Ivo
Frehner, Claudio
Frey, Nicolas
Fülscher, Jan

G

Gambardella, Antonio
Garcia Pedraza, Marcos
Geiger, Stefan
Gérardin, Luc
Ginsburg, Alex
Giuffredi, Guy
Golliard, Thierry
Gonzales, Melanie
Govinder, Nanci
Grieder, Pascal
Gruhl, Bernard
Grüning, Wolfram
Guajardo, Taide
Guggenbühl, Urs
Guirey, Ronan
Gygax, Ruedi

H

Haag, Roland
Hacklin, Aino
Haemmerli, Trudi
Hamilton, Rhea
Häring, Daniel
Hatz, Jann J.
Haudenschild, Daniel
Havran, Jiri
Herrick, Scott
Hess, Stephan
Hilpert, Peter
Hilti, Adrian
Hofer, Markus
Hoffmann, Ulrich
Hofmann, Alexander
Hofrichter, Beatus
Hohaus, Bolko
Hohl, Heinz
Hölling, Matthias
Holzner, Felix
Horne, Caspar
Horrig, Sascha
Hug, Tom

I

Ineichen, Lorenz

J

Jaccard, Michel
Jain, Nikhil
Janzi, Damian
John, Corinne

K

Kaiser, Verena
 Kalt, Adrian
 Kaltofen-Ehmann, Arnd
 Keiser, Olivier
 Kerscher, Thomas
 Klocke, Björn
 Knecht, Stephan
 Kobler, Pius
 Koch, Hermann
 Kraak, Marjan
 Kubli, Andreas
 Kuhlen, Francis
 Kuhn, Peter
 Kunz, Jean-Philippe
 Kyora, Stefan

L

Lally, Kevin
 Lanfear, Matt
 Lang, Markus
 Latour, Pierre-Olivier
 Lattuada, Mauro
 Lauchenauer, Frédéric
 Lewis, Jim
 Lohrer, Minja
 Lonnen, Rana
 Looser, Walter
 Lucchina, Massimo
 Lukas, Wilma
 Lutz, Paulina

M

Maehr, Christian
 Mariéthoz, Jérôme
 Massignani, Marzia
 Matthews, Donat
 Maurice, Alexandre
 Menzel, Evelyn
 Meyer, Manuel
 Millard, John
 Moesching, Sylvain
 Mohr, Vivian
 Moser, Markus
 Muggli, David

N

Nebel, Simon
 Nel, Linda

P

Paiva, Pedro
 Patrick, David
 Peters, Olga
 Petersen, Claudia
 Petry, Martin
 Pfeiffer, Moritz
 Piguët, Karim
 Plötz, Peter A.
 Polydor, Sylvia
 Powell, Lesley
 Prundaru, Ioana

R

Raanani, Roy
 Radtke, Barbara
 Ramvall, Mikael
 Rauber, Thomas
 Reindle, Martine
 Reinhardt, Lukas
 Rejman, Lucie
 Richdale, Kelly
 Robertson, Stuart
 Roger, Frédéric
 Roman, Johan
 Romaneschi, Alberto
 Röthlisberger, Tom
 Rubner, Dennis
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 Rüedi, Marco

S

Sailer, Damian
 Sailer, Isabelle
 Sandoval, Natasha
 Scheel, Hilmar
 Scheller, Gerd
 Schenkel, Philippe
 Scheuring, Luca
 Schiess, Ralph
 Schilg, Sabine
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 Schneider, Martin
 Schneider, Shila
 Schön, Frank
 Schubiger, Franz
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 Svoboda, Tomas

T

Tarasinska, Magdalena
 Tazi, Amine
 Thar, Evelyn
 Thévoz, Patrick
 Thiel, Alexander
 Tobler, Sandra
 Tonazzi, Andy
 Triacca, Matteo
 Tribalat, Fanny

U

Ullman, Fredrik

V

Vallotton, Paul-Henri
 Van den Oever, Jeroen
 Vass, Francesco
 Vihma, Maija
 Vilhena, Sabrina
 Visarius, Heiko

W

Wacker, Michael
 Wagner, Karen
 Walcott, Arijana
 Walser, Monika
 Walther, Beat
 Weber, Lukas
 Weder, Lukas
 Weiland, Max
 Wibmer, Jeannette
 Widmer, Simon
 Wiesinger, Judith
 Williams, Virginia
 Willner, Mark
 Wolff Schmandt,
 Kathrin

Y

Yu, David

Z

Zbinden, Richard
 Zimmermann, Claudia

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* Handover from Thomas Knecht to Ulrich Jakob Looser on September 13th 2021

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Lea Firmin

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