

PRESS RELEASE

EMBARGO UNTIL JUNE 22, 2020 19h30 CET

>>VENTURE>> AWARDS HALF A MILLION FRANCS TO INNOVATIVE STARTUPS ACROSS SWITZERLAND AMIDST PANDEMIC

Despite the economic effects of COVID-19, Switzerland invests in entrepreneurship and innovation

22.6.20, ZÜRICH-- >>venture>>, Switzerland's leading and largest startup competition, awarded over CHF 500,000 in non-dilutive cash to continue fostering Swiss innovation and entrepreneurship last Monday night. The competition crowned its Grand Prize Winner, Oxyle, a startup dedicated to the sustainable removal of micropollutants from our wastewater, and awarded them with a total of CHF150,000.

Despite the pandemic, >>venture>>, co-organized by ETH Zurich, McKinsey & Company, Knecht Holding, Innosuisse, and EPFL, alongside their generous sponsors, decided that COVID-19 could not cancel the growth of entrepreneurship and innovation in Switzerland.

"Switzerland is one of the world's leading countries in innovation, and though the world came to a halt during this pandemic, many entrepreneurs pivoted, morphed, and continued to press on," said Thomas Knecht, founder and chairman of the >>venture>> foundation. "Their insatiable drive inspired to us quickly take our entire competition online and continue supporting startups with our network of industry experts and non-dilutive funding."

The indisputable importance of the role startups play in Switzerland was highlighted by the presence of Federal Councillor, Ueli Maurer, as the keynote speaker for the >>venture>> Award Ceremony. His speech was broadcasted from the federal offices in Bern.

Over 320 startups battled for their place within the prestigious competition, and only 15 were victorious. The top 3 startups in each of the 5 industry verticals that make up the competition were ranked as follows:

Finance and Insurance

1. UrbanDataLab
2. Stableton
3. Z22

Health & Nutrition

1. URODEA
2. Neurosoft
3. NextKidney

ICT

1. KaiosID
2. BLP Digital
3. SO REAL Digital Twins

Industrials & Engineering

1. Oxyle
2. Swiss Ocean Tech

3. RAAAM

Retail & Consumer Services

1. Nuniq
2. Traverz
3. mia&noa

Grand Prize Winner: Oxyle

In addition to funding, the startups also received a business consulting package from McKinsey & Company as well as access to mentorship by an extensive high-profile network of industry experts.

The Swiss-French broadcast station, RTS, teamed up with >>venture>> to present the 2020 Audience Award. Together, they selected 5 startups, amongst the 50 >>venture>> Finalists, based on the appeal of their products on everyday life. A behind-the-scenes pitch training session with each startup was aired on RTS, and the Swiss audience was asked to vote for their favorite idea.

Out of 4,600 votes, Rea conquered the hearts of the Swiss people. Rea has developed a smart sanitary pad to allow the home monitoring of women at risk of a preterm birth. Rea is an EPFL Spin-off and working closely with CHUV. They received CHF 10,000 to kickstart their entrepreneurial journey.

“Perseverance and creativity have defined our startups during this pandemic,” said Lea Firmin, CEO of the >>venture>> foundation. “It’s crucial to provide early-stage startups with the business and financial support at this time, and we’re thrilled to have contributed to the success of such promising entrepreneurs.”

>>venture>> livestreamed their Award Ceremony on Monday night, but a replay of the celebration can be found on their Youtube channel: www.youtube.com/ventureoffice starting June 23, 2020.

About >>venture>>

>>venture>> is Switzerland’s leading and largest annual startup competition co-organized by ETH Zurich, McKinsey & Company, Knecht Holding, Innosuisse, and EPFL. Established in 1997, it is governed by the non-profit >>venture>> foundation with the purpose of empowering entrepreneurs and fostering innovation across Switzerland. Participants can apply each year under one of the following five industry verticals: Health & Nutrition, ICT, Industrial Engineering & Hardware, Retail & Customer Services, and Finance & Insurance. >>venture>> offers a total of CHF 510,000 in non-dilutive funds, mentorship and an extensive network of experts. For more information, please visit www.venture.ch or contact office@venture.ch.

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