

PRESS RELEASE

Startup culture meets Old Economy: European Innovation Hub builds bridges between corporates and startups

- **The "Corporate meets Startup" program provides startup screening, piloting and accelerator building for companies**
- **etventure and European Innovation Hub (EIH) align business areas by linking the EIH startup network with etventures' corporates and SME network**
- **A recent study by etventure and GfK found that companies working with startups feel better prepared for digitization**

Berlin, May 25, 2016 – The etventure subsidiary European Innovation Hub (EIH) becomes an intermediary between businesses and startups. With ["Corporate meets Startup"](#) European Innovation Hub fosters innovation and Germany and Europe. EIH will support large and medium-sized companies in their innovation strategy by introducing them to tech innovation and bring them together with entrepreneurial and agile startups.

Companies seeking access to technologies and startup methods

Companies collaborating with startups, perceive themselves as better prepared for digital transformation. This was a key finding in a recent study conducted by etventure and GfK Nuremberg*. By collaborating with startups, companies gain access to new technologies, accelerate their innovation cycles and benefit from valuable insights into startup methods. This is despite the typical differences between corporate approaches and startup cultures that are known to hinder successful collaborations.

Philipp Depiereux, founder and CEO of etventure: "When companies and startups work together, often their worlds collide. The lack of understanding of expectations and corporate culture can slow down or even stop the cooperation already in progress. However, our study also shows how important cooperation is for innovation within companies. There is a huge demand for an expert that understands all sides, that can establish frameworks and that is also able to moderate different expectations."

Screening of startups in Europe, Israel and the USA

Startups can be valuable collaboration partners for corporates. They can also be competitors as they have a stronger need to innovate and a better capacity to execute rapidly built into their culture. Regardless of whether they are a partner or

competitor, it is important for any company to be informed of startups innovating in their business areas, to anticipate current trends and technologies plus effectively address new market opportunities while mitigating diversification risks. To support corporates in their innovation strategy, European Innovation Hub launched a professional startup screening program based on its existing and growing startup portfolio across the main startup ecosystems in Europe, Israel, the US and globally. Startup experts at European Innovation Hub evaluate new business models of startups, structure and analyze relevant industries from a startup perspective for the corporate clients. Their findings are aligned with the innovation mission of corporate clients and often serves as an indicator of whether strategic partnerships with startups are relevant for their core business.

Generating new digital business with a startup pilot program

The “Startup Pilot Program” powered by European Innovation Hub (EIH) aims to establish sustainable partnerships between corporates and startups. Based on the partner’s needs, EIH will continuously coach and mentor employees of both parties – corporates and startup.

Laura Kohler, founder and CEO of European Innovation Hub commented: "With ‘Corporate meets Startup’ we build bridges and foster collaboration between startups and established corporates by linking our strong network in the international startup community with etventure’s experience in digital strategy for SMEs and corporations. We are convinced that by connecting decision makers and facilitating exchanges with startups, new commercial pilots, products and aligned business models will be created that help businesses deliver great services for their customers and compete better internationally.”

In the last two years Berlin based European Innovation Hub established a strong startup ecosystem network as one of the consortium partners of the EU supported accelerator EuropeanPioneers and partner of the WELCOME program, which links startup ecosystems in five regions of Europe under the umbrella of the Startup Europe initiative. EuropeanPioneers awarded funding totalling approximately 6 million euros in grants to 25 startups. Over 1,000 startups across Europe applied to the accelerator and were reviewed by European Innovation Hub.

European Innovation Hub also supports several successful collaborations between corporates and startups, including collaborations between the Berlin agritech startup Infarm with Metro Group as well as a corporate pilot project between the Tel Aviv startup Pico.buzz and Sport1.



Caption: Laura Kohler, Managing Director of European Innovation Hub, is the translator for startups and Old Economy.

*About the study: For the study „Digital transformation and collaboration with startups in large scale companies etventure and GfK Nürnberg conducted a telephone survey of 2.000 large scale companies in Germany with a minimum annual revenue of 250 million EUR in the period between January, 11 and January, 29, 2016. For more information: www.etventure.com/deutschlandstudie.

About European Innovation Hub (an etventure company):

European Innovation Hub was founded in 2015 as part of the network of company builder and digital consultancy etventure. The young team of European Innovation Hub has a track record of managing EU funded programs such as the accelerator EuropeanPioneers and the WELCOME program which links five startup communities in Europe. Both programs are funded by the European Commission with a total of EUR 8 million.

Furthermore, European Innovation Hub is member of the iHub network, an organisation connecting 20 accelerator programs and innovation hubs in Europe. In addition to its public-private partnership projects, European Innovation Hub works with businesses to establish sustainable innovation strategies through startup collaborations and international accelerator programs.

Über etventure:

Digital consultant and company builder etventure identifies, develops and tests cross-industry digital business approaches on behalf of companies or on an individual basis. If market tests are positive, a new business model is built from the idea, either as part of a company or as an independent startup. The company's customers include Allianz, Wüstenrot & Württembergische AG, Bank Vontobel, Bonnier media group, Deutsche Bahn, Franz Haniel & Cie., Viessmann, Daimler Financial Services or Klöckner.

etventure also operates the Berlin School of Digital Business, the fintech unit FintechStars with the incubator FinTechCube as well as the European Innovation Hub. etventure was

founded in 2010 and is led by founding partners Philipp Depiereux, Philipp Herrmann and Dr. Christian Lüdtkke. The etventure team has more than 180 specialists in the digital sector at locations in Berlin, Essen, Hamburg, Munich, Stuttgart, London, New York, Paris and Zurich. www.etventure.com.

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