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#EU4DIGITAL

EU4Digital Phase II: Role of the private sector in the development of High-performance incubation in the Eastern partner countries

EU4Digital Facility
Awareness event

8 August 2023





1. About EU4Digital
2. Understanding high-performance incubation
3. The role of the private sector in supporting incubators
4. The role of the academia in supporting incubators

Q&A

5. Round table: The experience of startups incubation in the EaP
6. Platform for the EaP start-ups

Q&A



**What is
EU4Digital?**



- EU4Digital **project coordinated by DG NEAR**
- **Implemented by EY and subject matter experts**
- **Phase I** – 3 years (2019-2022)
- **Phase II** – 3 years (2022-2025)
- **6 Eastern partner countries** – Armenia, Azerbaijan, Belarus*, Georgia, Republic of Moldova, Ukraine
- **6 thematic digital areas** – telecom, trust & security, eTrade, ICT innovation, eHealth, digital skills
- **Overarching communication and monitoring activities** – <https://eufordigital.eu/>
- **Involved beneficiaries** – country representatives from the public and private entities

**As a result of the Russian military aggression against Ukraine and the involvement of Belarus recognised in the European Council Conclusions of February 2022, the EU is further suspending planned and ongoing programmes and activities with the participation of Belarusian public authorities and state-owned enterprises. The EU will continue to step up its support to Belarusian civil society.*



Artūras Piliponis
EU4Digital Team Lead



Anna Pobol
ICT Innovation Stream Lead



Simona Petrikaitė
Deputy ICT Stream Lead



Startup Ecosystem Development

Jesus Lozano
Leading Expert of ICT
Innovation Stream



Katerina Barysheva
Junior Expert
(key contact point)



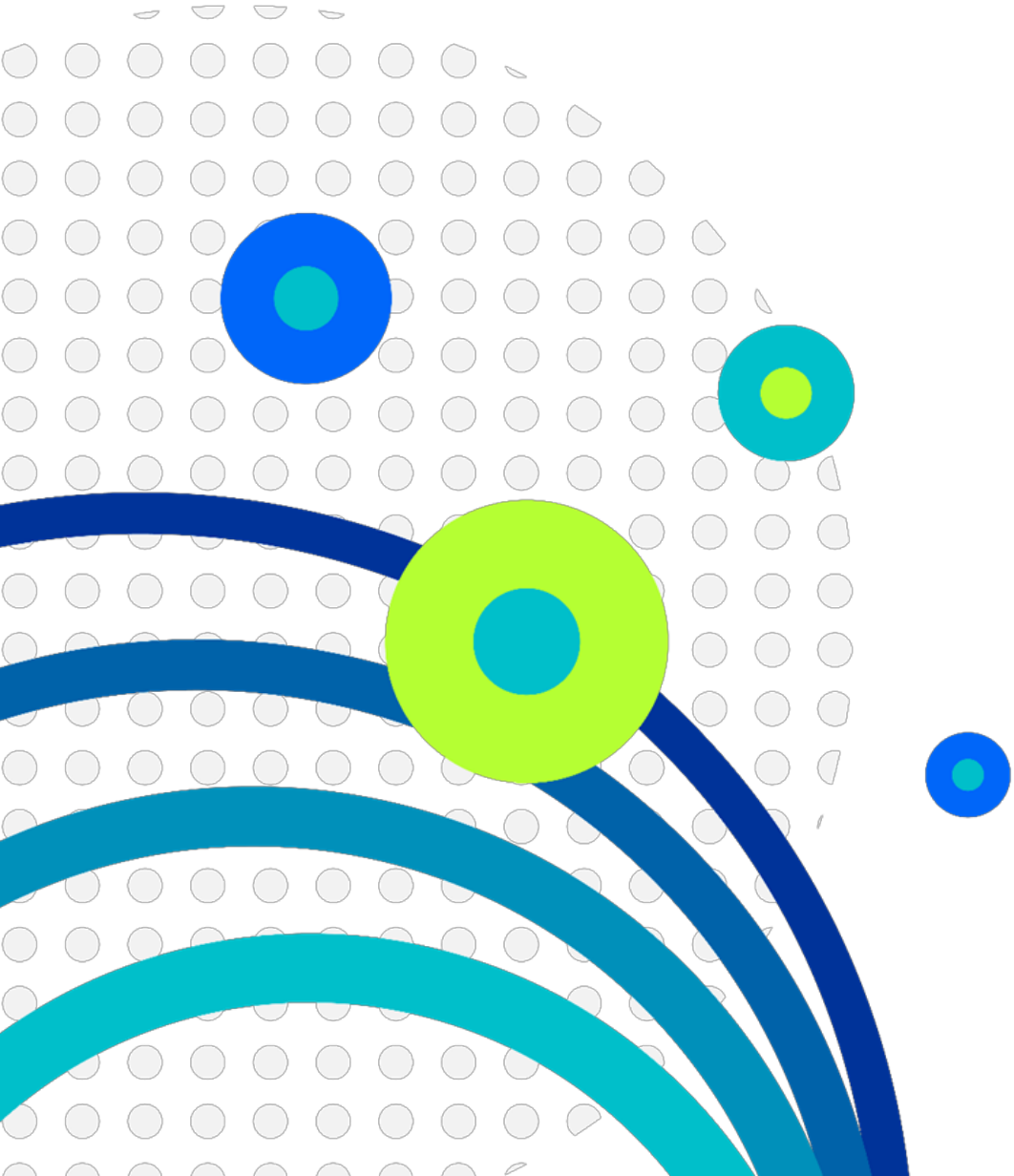
Networking and EaP Start-ups platform

Anna Pobol
Leading expert and Stream
Lead ICT Innovation

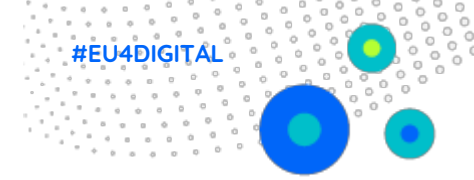


Anastasia Hilevich
Junior expert
(key contact point)





What is EU4Digital Incubation Activity?



— support the development of the EaP digital start-up ecosystem

Phase I (2019 – 2022)

- Phase I **analysed the maturity of the start-up ecosystem** in the Eastern partner countries.
- Analysis showed that **the percentage of startups that become successful businesses** in EaP countries are **over 70% lower than** in the Central and Eastern Europe.
- Based on the study, the **European Commission decided to focus on Start-up Incubation enhancement** in the region, with the potential large-scale programme in this area.



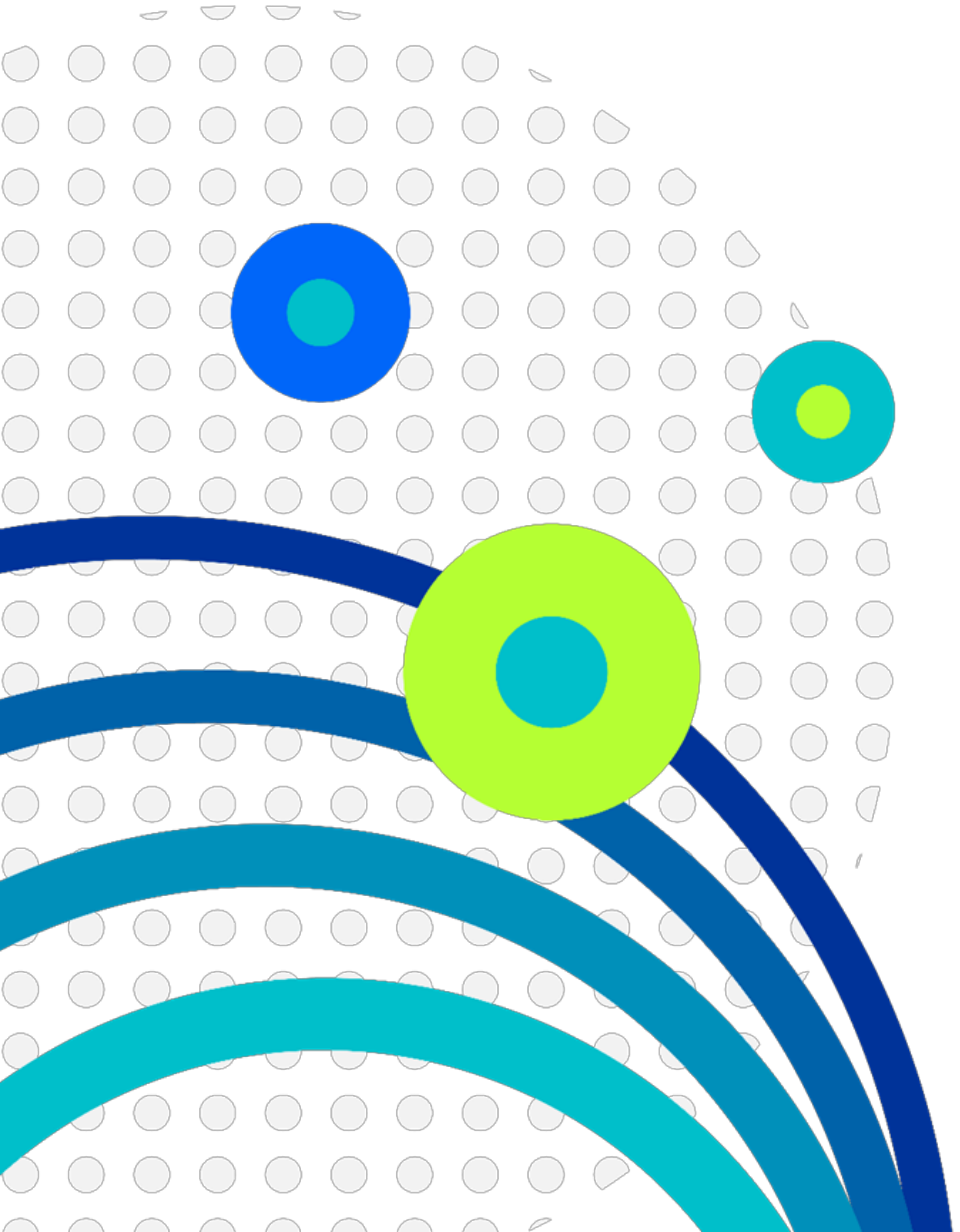
Phase II (2022 – 2025)

- The region's incubation performance analysis.
- Preparation of recommendations for the development of the future programme.

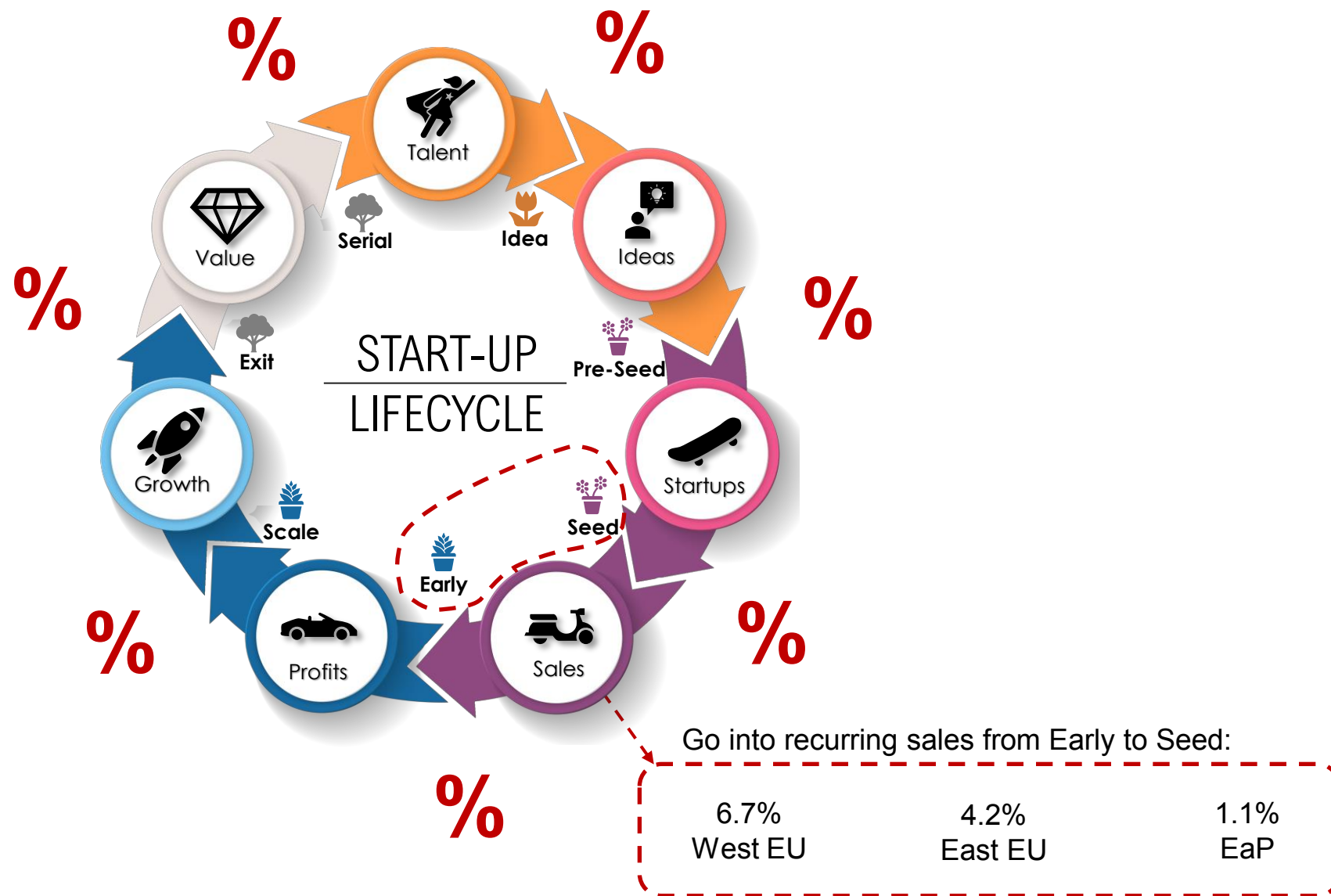


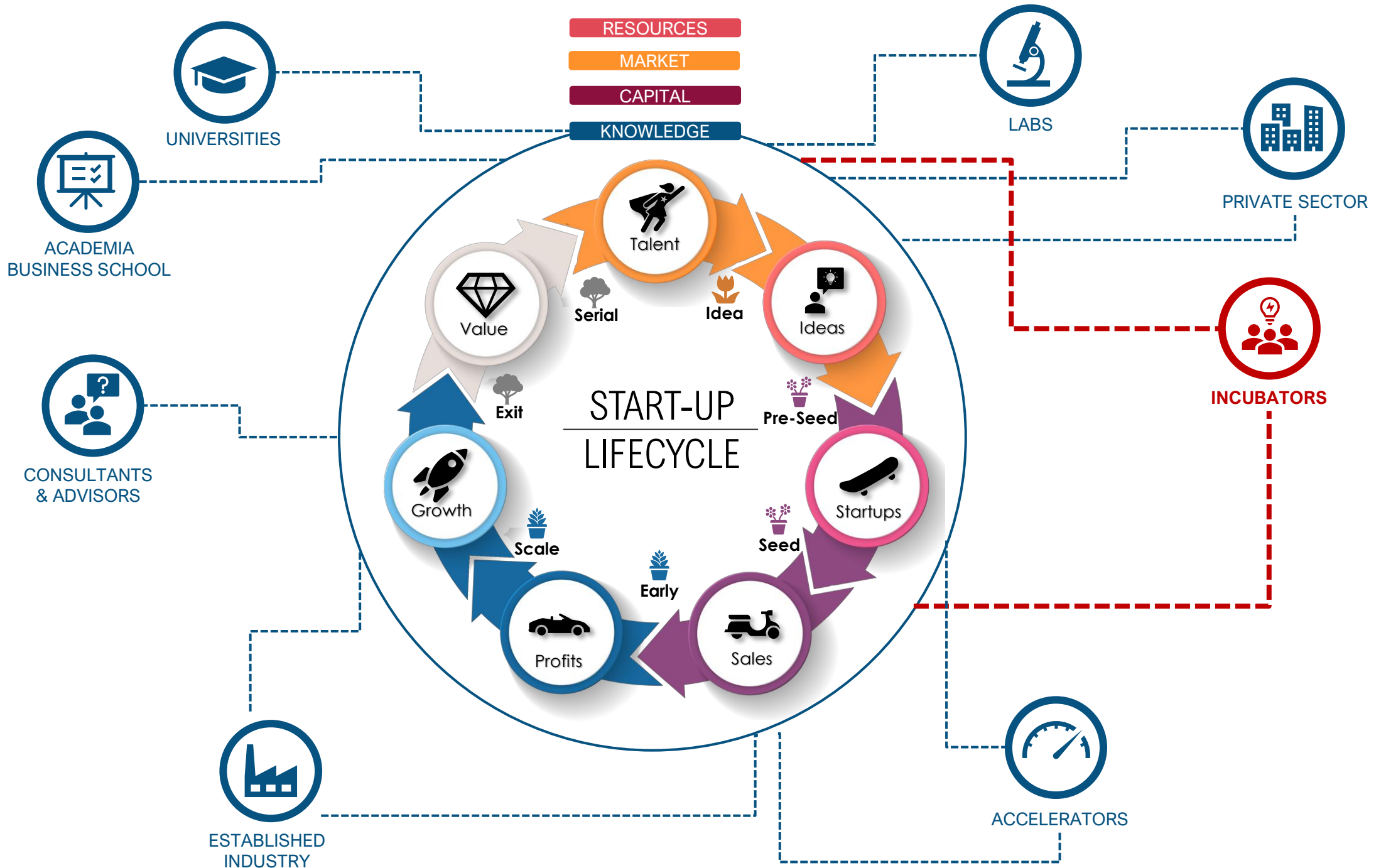
Jesus Lozano

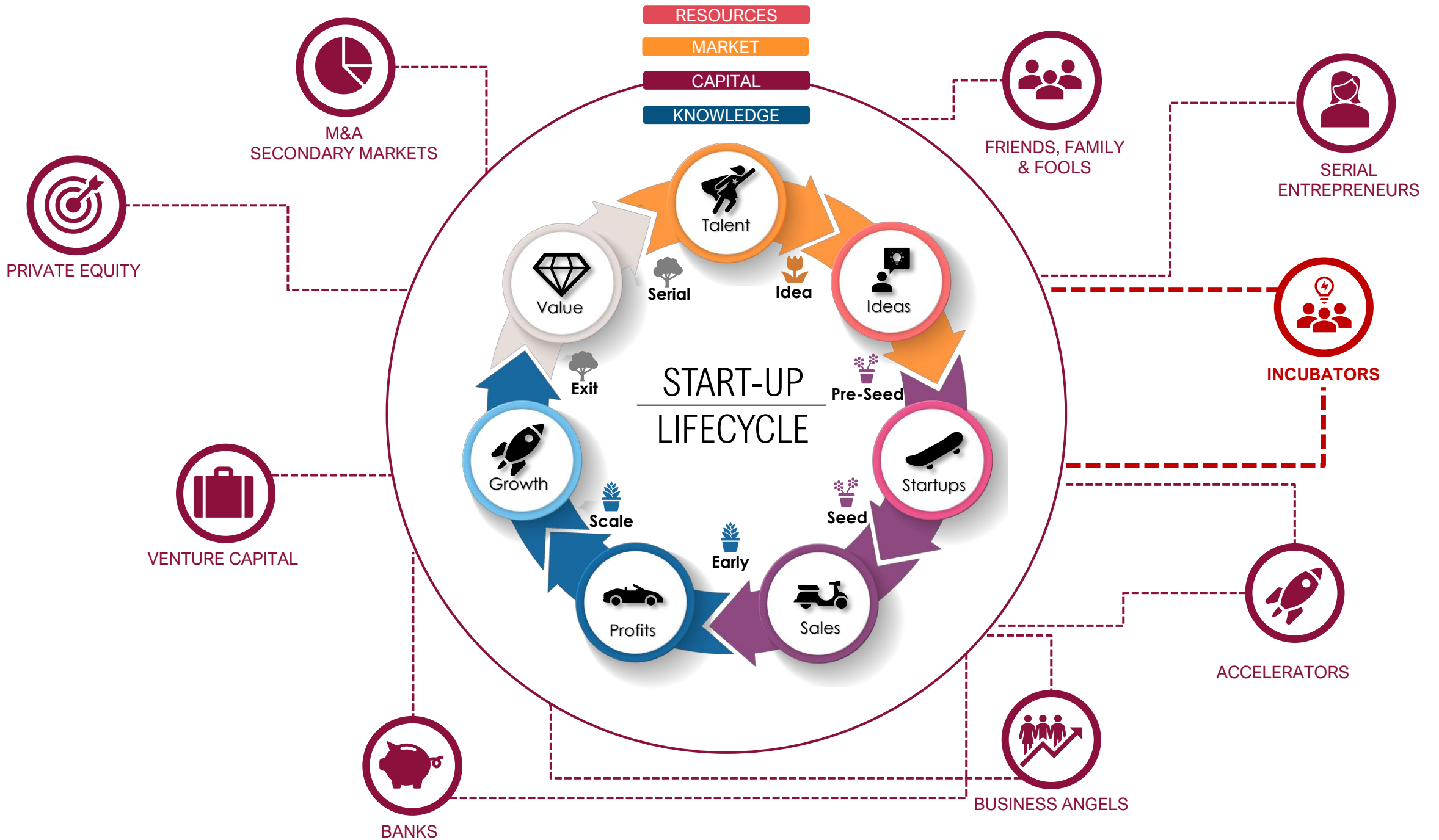
Leading Expert
ICT Innovation Stream
EU4Digital

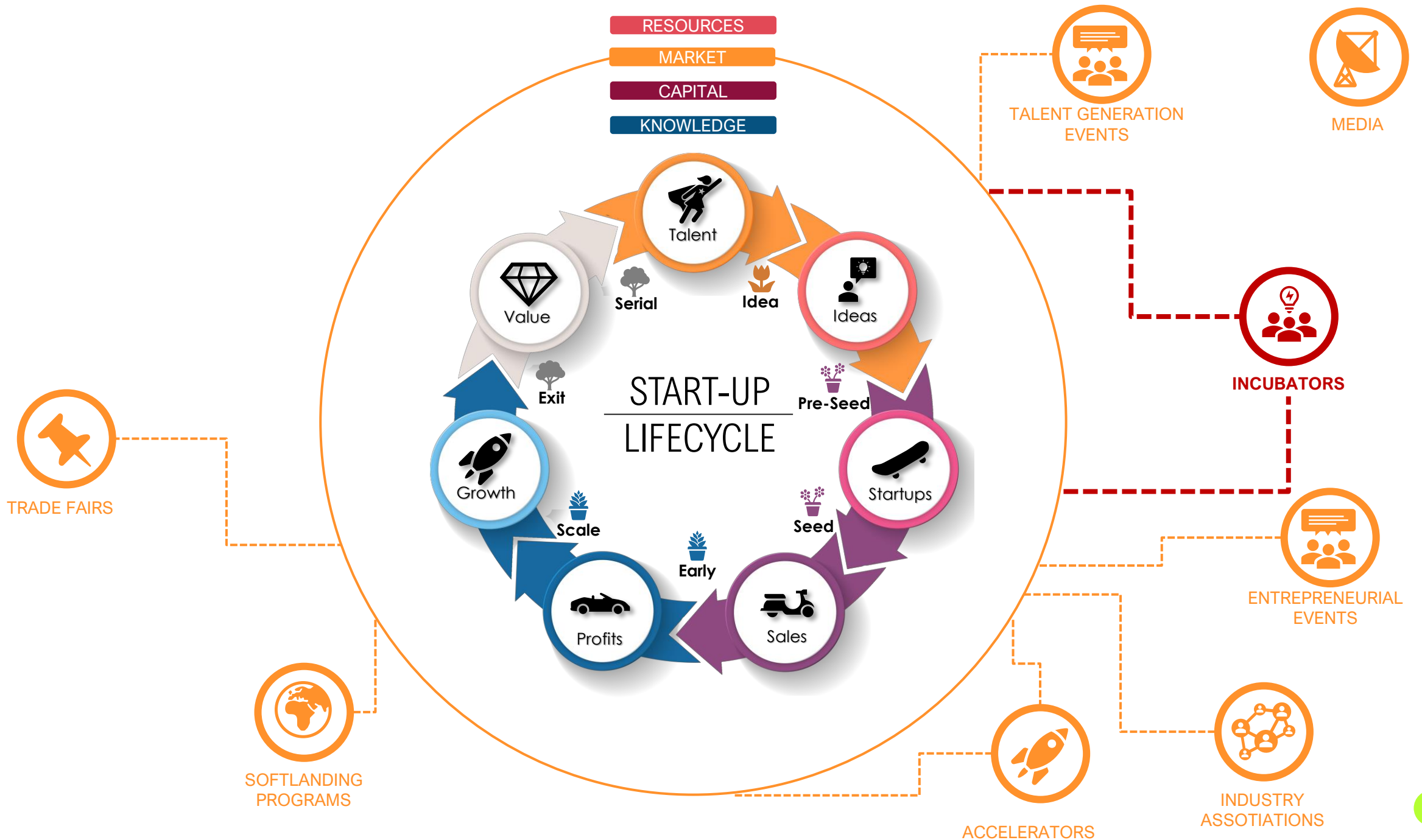


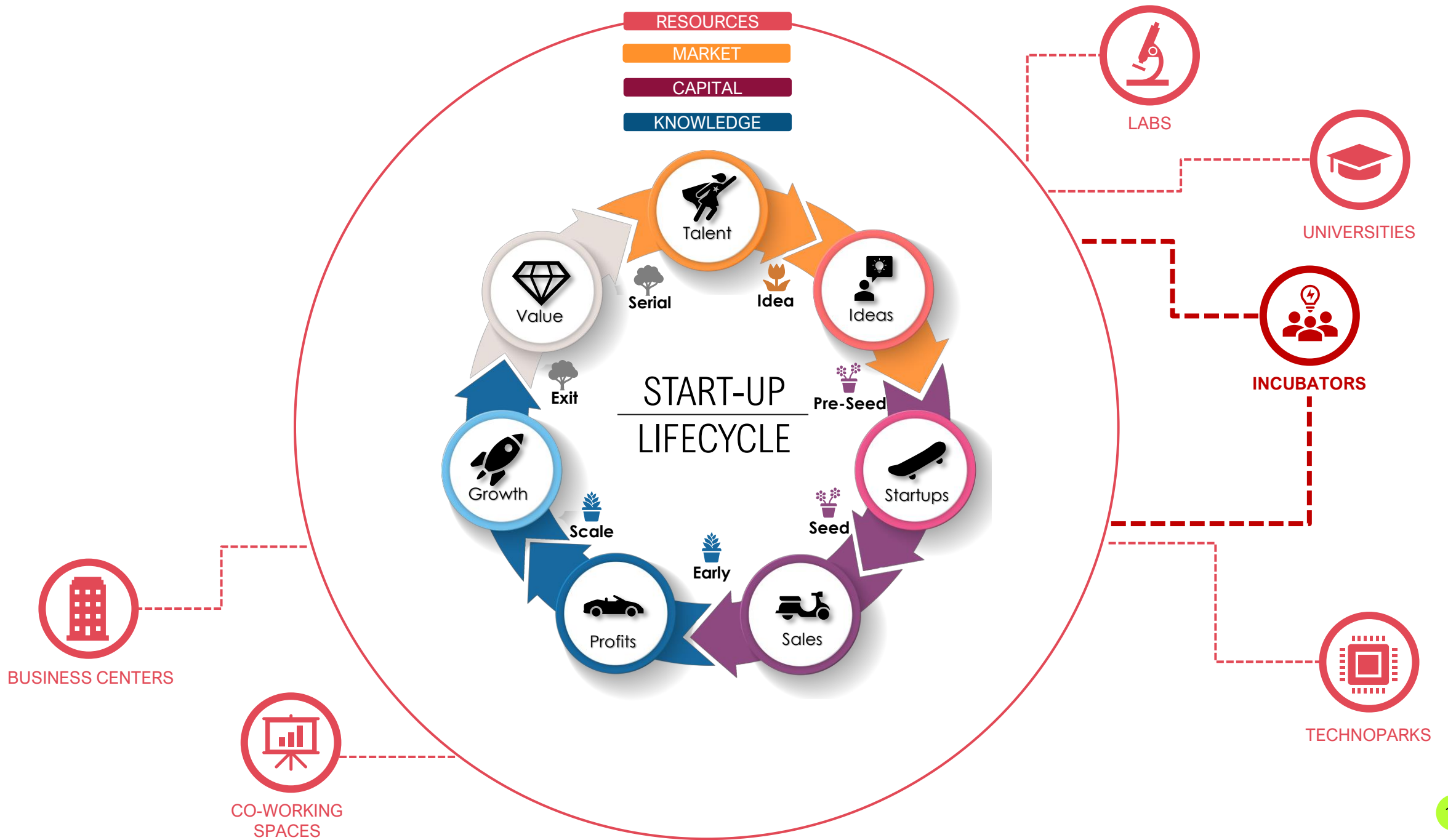
Understanding high-performance incubation



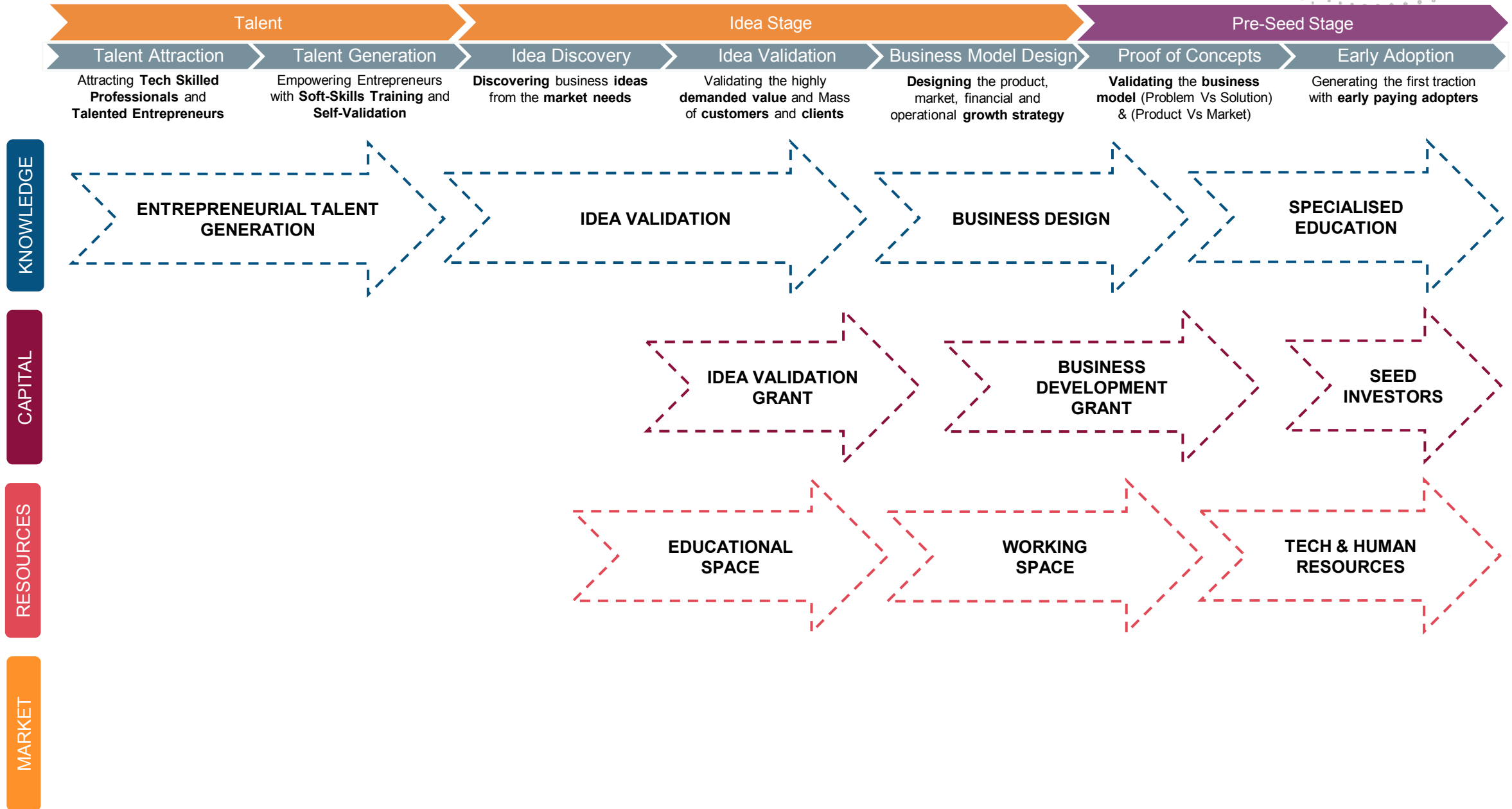


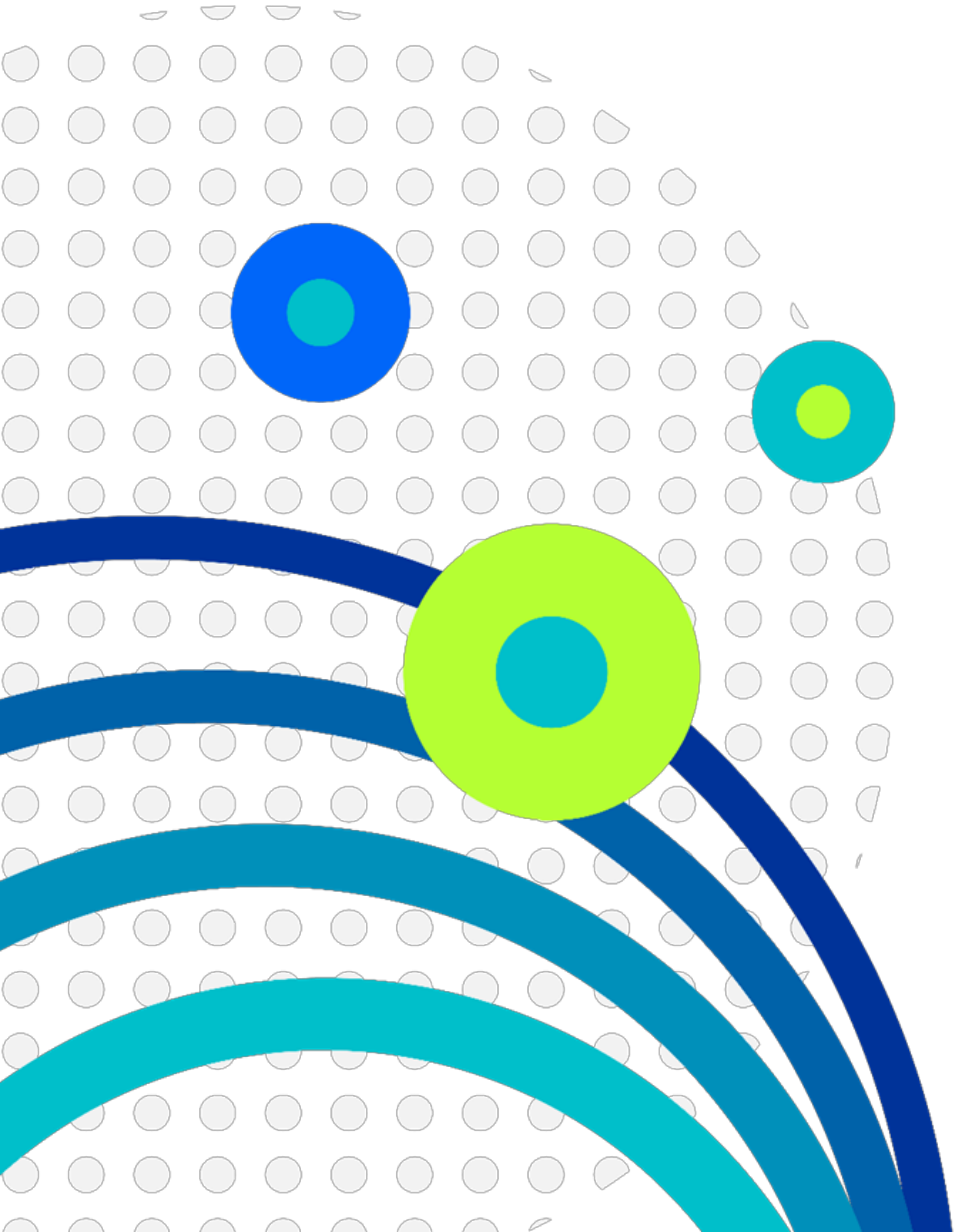






Understanding high-performance incubation





The role of the private sector in supporting incubators

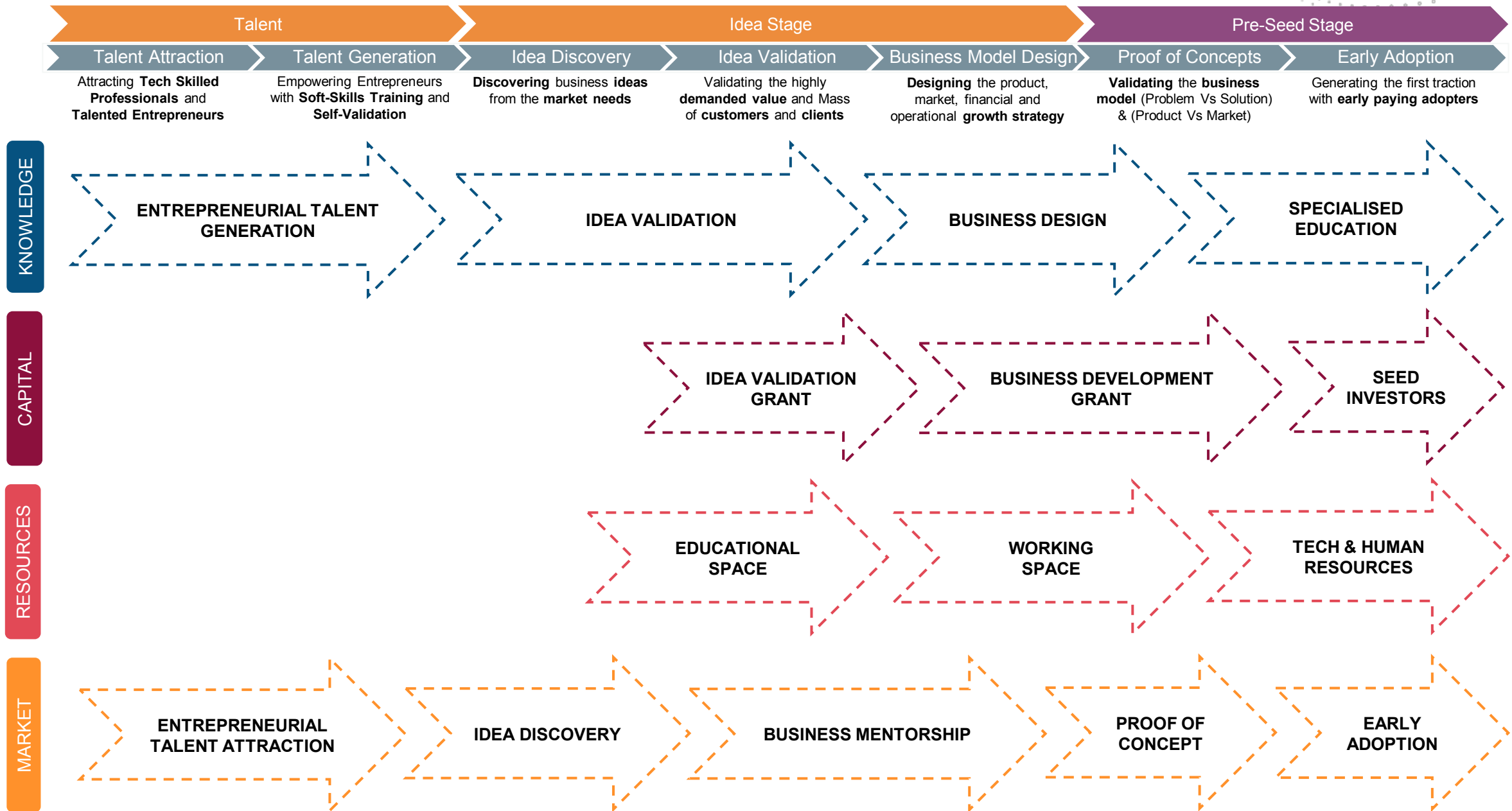


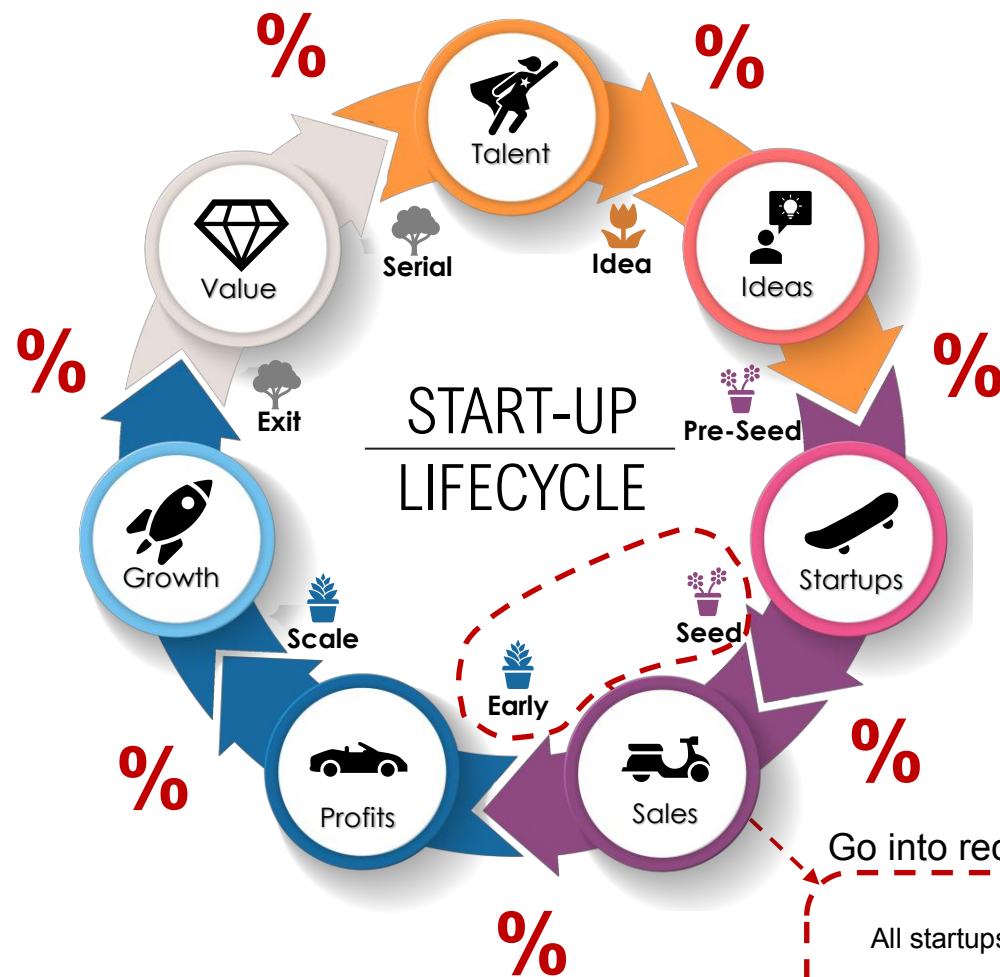
**The success of a
company is in its
market strategy**

WHY?

1. Research and development (R&D)
2. Access to talent
3. New revenue streams
4. Access to new markets
5. Early-stage investments opportunities
6. Corporate Social Responsibility (CSR)
7. Brand visibility
8. Market intelligence

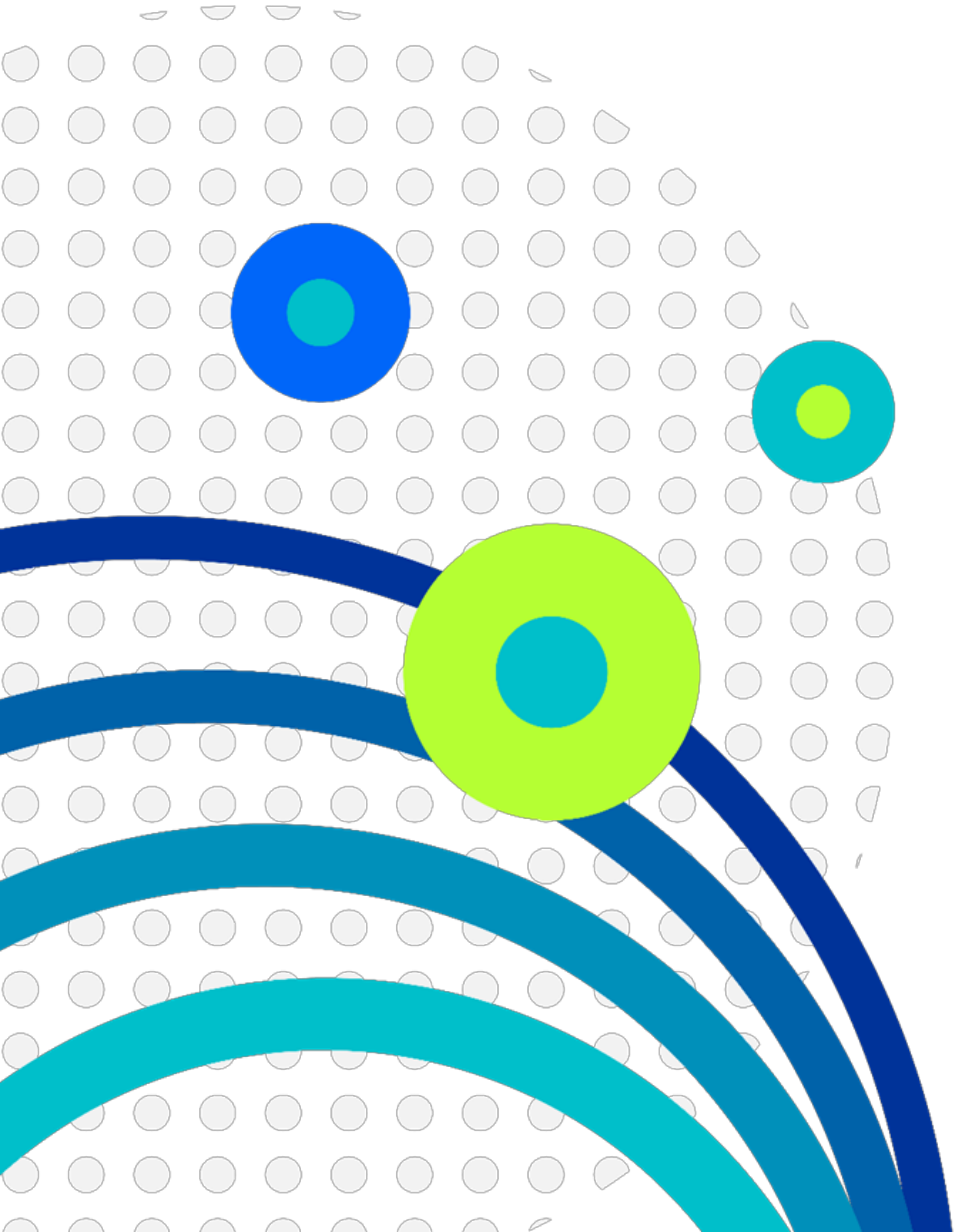
Understanding high-performance incubation





Go into recurring sales from Early to Seed:

All startups	6.7%	4.2%	1.1%
	West EU	East EU	EaP
Incubated startups ¹	36.2%	24.8%	7.2%
	West EU	East EU	EaP



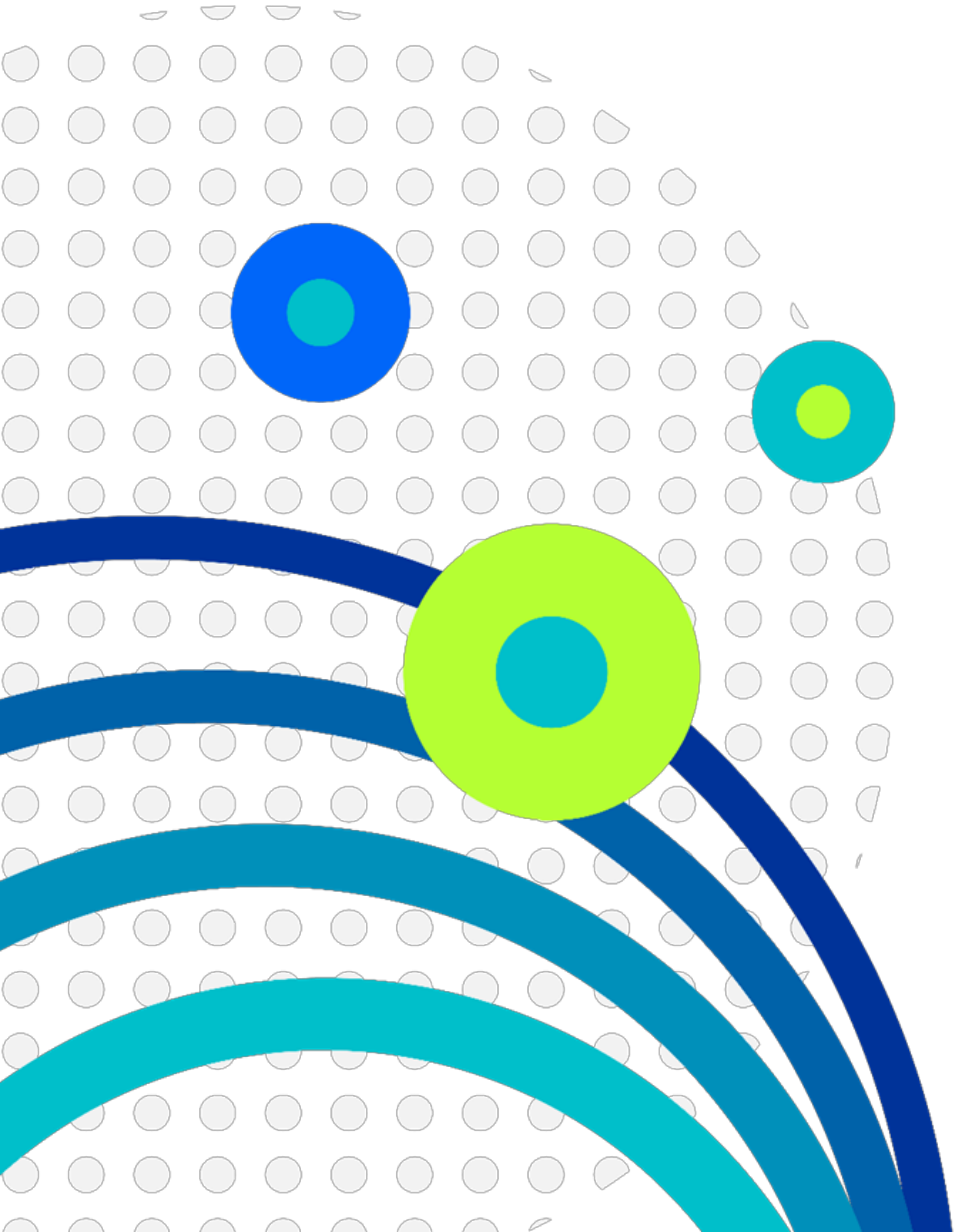
The role of the academia in supporting incubators

WHY?

1. Promoting entrepreneurship
2. Access to market
3. Knowledge transfer
4. Access to funding opportunities
5. Real-world learning experience
6. Industry-academia collaboration
7. Enhancing university reputation
8. New revenue streams

HOW?

1. Ensuring incubator sustainability by providing operational, technical, and human resources.
2. ... nothing else!!



Q&A

Round table: The experience of startups incubation in the EaP

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Traian Chivriga

XY Partners,
Moldova



Ketevan Ebanoidze

Impact Hub Tbilisi,
Georgia



Aliona Rotaru

Dreamups,
Moldova



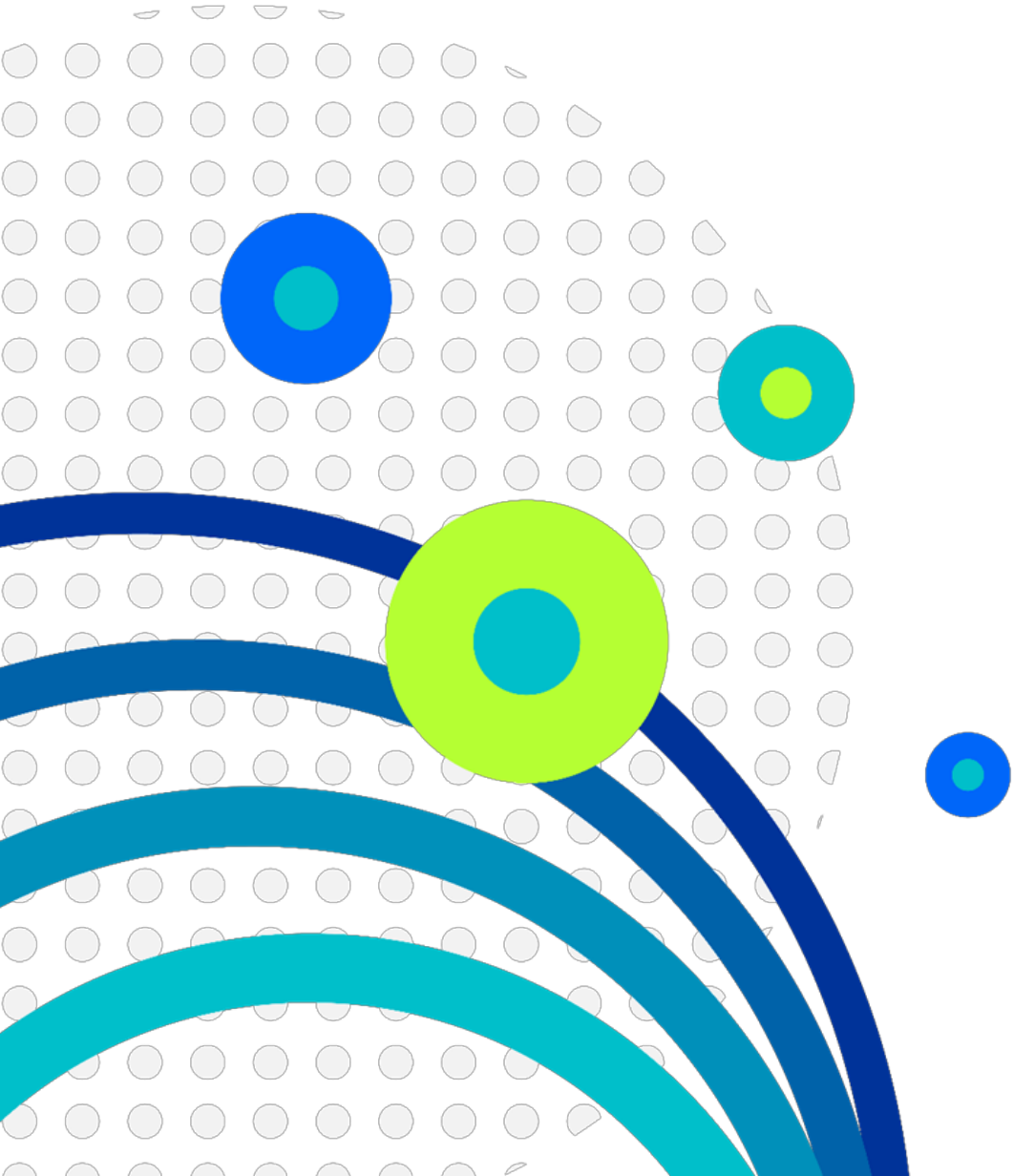
Nazar Podolchak

Tech StartUp School,
Ukraine



Pegor Papazian

TUMO Labs,
Armenia



EaP Start-ups Platform



Anna Pobol

Assoc. Prof. Dr.
ICT Innovation Lead
EU4Digital

Platform for the EaP start-ups

- [Launched in January 2022](#). Designed to act as a key [tool for tracking](#) the regional startup ecosystem landscape.

The screenshot shows the homepage of the EAP Startups platform. The header features the 'EAP STARTUPS' logo, a search bar with the placeholder text 'Search for companies, investors, people, lists & innovations', and 'Sign up' and 'Login' buttons. A left sidebar contains navigation links: Home, Dashboard, Curated content, Heatmaps, Ecosystems, Chart builder, Startups & Scaleups, Investors, Matching tool, Funding rounds, Exits, Unicorns, Accelerators, and Universities. The main content area has a large banner with the text 'Explore the EaP Startups ecosystem' and two statistics: '2,381 STARTUPS' and '1,229 ROUNDS'. A 'Login to see JOB OPENINGS' button is also present. Below the banner, there are four cards: 'Add your organization' (with a 'Create an account' button), 'Becoming a partner' (with a 'Contact us' button), 'Where the data comes from' (with a 'See more' button), and 'Glossary & definitions' (with a 'See more' button).

- [Platform user guide](#): to better understand how your organisation could benefit from the platform as well as how to navigate and efficiently use functionalities and tools provided.

Platform for the EaP start-ups

EaP startup ecosystem platform – a platform for data-driven policy making on ICT innovation, startup matching, and providing key information about the Eastern partner countries' startup and tech ecosystem to various stakeholders

1. Government institutions and Policy makers

- Supporting data-driven policy making
- Help direct decisions for ecosystem support and funding decisions

2. VCs, Angel investors and other investors

- Identify tech startups from the region
- Explore lesser-known emerging tech hubs of the region

3. Start-ups and scaleups

- Find and match investors to back a start-up
- Find information on how startups and scaleups can get support

4. Researchers and journalists

- Use as a single trusted source of start-up ecosystem data for the region and Europe (together with [European startups](#) for European tech landscape)
- Identify frontier tech startups as well as emerging sectors and tech hubs

Important notes:

- *Best experience using the platform is ensured by registering with a new account*
- *'Curated content' – a section with most relevant searches of regional or country-specific start-up ecosystem. Opportunity to adjust the platform to suit specific ecosystem needs.*



Platform for the EaP start-ups: Value for EaP innovation ecosystem actors

Groups	Type of actors	Goals	Value from EaP startups platform
Policy-makers	Start-up ecosystem policy-making organisations	National country ecosystem mapping, evidence-based policy and promotion	Sourcing insights and data for informed policy; direct decisions for ecosystem support and funding decisions.
	ICT startup and innovation policy-implementing actors		Creation and curation of the national landscape on the basis of the EaPStartup Platform and its promotion internationally.
			Promotion of international collaboration (EaP & EU) and seeking support from international donors.
Other ecosystem actors	Start-up ecosystem coordinating organization	Sectoral / technological ecosystems mapping and promotion; B2B facilitation Data analysis, key insights identification, informing and inspiring the startups' and investments' promotion policy	Sourcing data driven insights on ecosystem structure and identifying goals and counterparts for sector/technology-specific initiatives.
	Platform data contributors		Promotion of start-ups and scaleups registration and matching with investors (B2B).
	Interested sectoral /technological networks and platforms		Creation of specific landscapes on the basis of the EaPStartup Platform, their curated development and promotion internationally.

^[1] Dealroom “Ecosystem platforms are dedicated startup databases” focused on specific sectors, cities, regions or countries. The platforms are supported by the Dealroom database and technology, which allows users to run searches, get a detailed view of startup profiles or look up specific investors. In the meantime, policymakers can get valuable insights into their local startup and tech climate. Ecosystems are the most comprehensive maps, providing vital data points and information about the status of the local startup community. Also, ecosystem maps are fully searchable, which means you can apply filters and focus on the information that matters most.

Optimise decision making: It starts with having better data about your own startup ecosystem. This is the foundation to a deeper understanding of where things are going and how to support.

Unlock network effects: The startup database enables companies to identify partners and clients. The matching tool helps startups and investors find the right fit.

Put your startup ecosystem in the spotlight: The database provides a platform to boost your visibility. Dealroom also helps drive engagement through research that not only gets headlines and drives conversations forward.

Fully managed: The platform is a fully managed solution which means that you do not need to dedicate any of your own resources to maintain the platform. It's just always there when you need it.”

Platform for the EaP start-ups

EAP STARTUPS

+ 10
Anna Pobol START PREMIUM TRIAL

Companies > Startups & Scaleups

Verified Data type
Eastern Partners Countries Founding or hq regions

Clear all
Advanced filters
Save & export

Showing 2,381 startups & scaleups

Table
Cards
Landscape
Show stats
Edit columns

NAME	DEALROOM SIGNAL	MARKET	TYPE	GROWTH 12 months growth	LAUNCH DATE	VALUATION	FUNDING	LOCATION
Dialik Your personal forecast of high blo...	15	B2B, B2C health	mobile app subscription saas	50%	Oct 2018	-	-	Ukraine
POS Jam Point of sales cloud management ...	15	B2B food In-store retail & restaurant tech	mobile app advertising saas	-	Mar 2015	-	-	Kyiv, Ukraine
ProvectaPOS Cloud-based service for small busi...	15	B2B fashion food In-store retail & restaurant tech	commission saas	100%	2013	-	-	Chisinau, Moldova
Agente Design-driven web and mobile dev...	15	B2B	mobile app commission saas	-	2009	-	-	Minsk, Belarus
QuickSkills Cloud LMS for train sales teams	14	B2C education	subscription saas	25%	Jan 2017	-	-	Kyiv, Ukraine

- Home
- Dashboard
- Curated content
- Heatmaps
- Ecosystems
- Chart builder
- Startups & Scaleups
- Investors
- Matching tool
- Funding rounds
- Exits
- Unicorns
- Accelerators
- Universities

Platform for the EaP start-ups

The screenshot displays the EAP Startups platform interface. At the top, there is a navigation bar with the 'EAP STARTUPS' logo on the left, a search bar with the text 'Search for companies, investors, people, lists & innovations', and user information for 'Anna Pobol' with a 'START PREMIUM TRIAL' button on the right. A sidebar on the left contains navigation options: Home, Dashboard, Curated content, Heatmaps, Ecosystems, Chart builder, Startups & Scaleups (highlighted), Investors, Matching tool, Funding rounds, Exits, Unicorns, Accelerators, and Universities.

The main content area is titled 'Companies > Startups & Scaleups'. It features a search filter section with 'Verified Data type' and 'Eastern Partners Countries Founding or hq regions' dropdowns, followed by a 'Type to filter results' input field. To the right are 'Clear all', 'Advanced filters', and 'Save & export' buttons. Below this, it indicates 'Showing 2,381 startups & scaleups' and offers view options: 'Table', 'Cards', 'Landscape' (selected), 'Show stats', and 'Edit column'.

Filter tags include 'Industries', 'Sub industries', 'Technologies', 'SDGs', 'Income streams', 'Business models', 'Client focus', and 'Employee ranges'. The main content is organized into four columns representing different industries:

- marketing:** Zeely App, Advisely, Wantent, Jifsy, Orderry/Remonli, NetHunt, AcademyOcean, YouScan, Crosscreators, Competera, Getpin.
- education:** Uteach, Liveboard - Int, Gradual, MATHEMA, Mate academy, Knomary, GIOS - Global I, Choizy, Gambou, Tenter, Preply.
- jobs recruitment:** Folderly, Lucky Carrot, Cauldron, Skyworker, Rabota.ua, Re:zume, My1stJob, Hirio, Custle, Hotwork, Hurma System, StreetKast.
- kids:** Освітній Простір, Ugears, Smart Adventu, KIDIUM, GiveInternet.or, Fulwish, Crepundy, Chorus: Podcast, Lisis.

Platform for the EaP start-ups

The screenshot displays the EAP Startups platform interface. At the top, there is a search bar with the text "Search for companies, investors, people, lists & innovations". The user profile "Anna Pobel" is visible in the top right corner. A navigation menu on the left includes options like Home, Dashboard, Curated content, Heatmaps, Ecosystems, Chart builder, Startups & Scaleups (highlighted), Investors, Matching tool, Funding rounds, Exits, Unicorns, Accelerators, and Universities. The main content area is divided into several categories: fintech, home living, security, and robotics. Each category contains a grid of startup logos and names. For example, the fintech category includes CityPay.io, Spendbase, elKYC, NeoFin, Zhabka, Pyme, Textpayme, Epoint, Zksync, InflowChange, FINMAP, Fuel Finance, YouControl, Credo Bank, 8.Finance, Boosty Labs, Rene, Weld Money, FairFi, and Humanode. The home living category includes Wizar, Metal Time, TEHNOTABLE, JOLLYLOOK, Cleandrops, Mobiform, Mosquito Contro, Zorachka, Neverdark, Petcube, A1, SALOGLU, Jiji, Trooss, Inc., and Stealtho. The security category includes Gotcha, Aerodrone, Hexens, Global Ledger p, GitLab, SameKey, Chargeback Opti, Hacken, IZIMIZ, nect WORLD, FakesRadar, Authorized.by, OverLooked, Remme, Romnad, DroneUA, Skycryptor, ActiveGift, Cybrex, UA Dynamics, and Squad. The robotics category includes Kurs, Deus Robotics, Promin Aerospac, Almexoft, Deepcraft, BNB DYNAMICS, PocketBot, LimpidArmor, JSC NVG Chervon, VisuTech System, MRF-Engineering, Philyn, NDI Foundation, GLAZ systems, Freshbot, and Tender-Sich.

Platform for the EaP start-ups

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EAP STARTUPS

[+](#)
10
♥
Anna Pobol
👤

Investors

Eastern Partners Countries
HQ region

Clear all
Advanced filters
Save & export

Showing 314 investors Edit columns

NAME	INVESTOR RANKING <small>SIVA combined ranking 2022</small>	PREFERRED ROUND	LOCATION	DEAL SIZE RANGE <small>min - max</small>	NO. OF ROUNDS <small>All Time</small>	PARTICIPATED IN DEALS TOTALING <small>all time</small>	PORTFOLIO SIZE <small>All companies</small>	TOTAL VALUE OF CURRENT PORTFOLIO <small>not exited</small>
Horizon Capital <small>Targets mid cap companies in Ukr...</small>	1418 -	GROWTH EQUITY VC	Kyiv, Ukraine	€1.0m - €50.0m	33	€251m	33	€1.5b
ZBS CAPITAL <small>Trading agency & VC fund dedicate...</small>	1624 -	SEED	Kyiv, Ukraine	-	39	€45.1m	70	€4.8b
Adventures Lab	2129 -	SEED	Kyiv, Ukraine	-	8	€4.7m	8	€42.5m
Dragon Capital <small>Investment and financial services, ...</small>	2649 -	SEED	Kyiv, Ukraine	-	22	€300m	20	€1.9b
Yep! Ukraine	- -	Unknown	Kyiv, Ukraine	-	-	-	11	-

Platform for the EaP start-ups

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EAP STARTUPS

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❤️
Anna Pabol
START PREMIUM TRIAL

Investors > Horizon Capital
Save

Horizon Capital

Private equity Claimed

Targets mid cap companies in Ukraine and the US.

Launch date 2006

Employees 51-200 people

Kyiv Ukraine (HQ) [View more](#)
<http://www.horizoncapital.com.ua/> [in](#)

Latest fund size: \$254m (Apr 2023)
Unicorns in portfolio: AirSlate
Notable known LPs: European Bank for Reconstruction and Development (EBRD), International Finance Corporation, German Investment Corporation (DEG), FMO Entrepreneurial Development Bank, Swiss Investment Fund for Emerging Markets (SIFEM), Western NIS Enterprise Fund

Overview
Portfolio (33)
People (6)
Notes

NOTABLE INVESTMENTS

AirSlate

PDFFiller

Liki24

Creatio

Ajax Systems

Bostavan

PORTFOLIO ANALYSIS

BY COUNTRY	BY INDUSTRY	BY ROUND
Ukraine 13	Enterprise Software 4	GROWTH EQUITY VC 16
United Kingdom 6	Education 3	SEED 4
United States 5	Health 3	LATE VC 4
Moldova 3	Marketing 3	ACQUISITION 3
Canada 2	Jobs Recruitment 2	SERIES A 2
Austria 1	Security 2	BUYOUT 1
Belarus 1	Food 2	POST IPO DEBT 1
Poland 1	Fintech 2	EARLY VC 1

Matching tool
Funding rounds
Exits
Unicorns
Accelerators
Universities
Service providers

Platform for the EaP start-ups



EAP STARTUPS

+ 🔔 10 📖 Anna Pobol START PREMIUM TRIAL

All Transactions > Funding rounds

Eastern Partners Countries
Founding or hq regions

mature
Growth stage

Grant
Rounds

SPAC/Private Placement
Rounds

outside-tech
Tags

Clear all Advanced filters Save & export

Showing 1,229 funding rounds
Hide stats Edit columns

Year	€0-1.0m (pre-seed)	€1.0-4.0m (seed)	€4.0-15.0m (series A)	€15.0-40.0m (series B)	€40.0-100m (series C)	€100-250m
2010	~10	~10	~10	~10	~10	~10
2011	~10	~10	~10	~10	~10	~10
2012	~10	~10	~10	~10	~10	~10
2013	~10	~10	~10	~10	~10	~10
2014	~10	~10	~10	~10	~10	~10
2015	~10	~10	~10	~10	~10	~10
2016	~10	~10	~10	~10	~10	~10
2017	~10	~10	~10	~10	~10	~10
2018	~10	~10	~10	~10	~10	~10
2019	~10	~10	~10	~10	~10	~10
2020	~10	~10	~10	~10	~10	~10
2021	~10	~10	~10	~10	~10	~10
2022*	~10	~10	~10	~10	~10	~10
2023YTD*	~10	~10	~10	~10	~10	~10

2023YTD*

- 0 €250m+
- 0 €100-250m
- 0 €40.0-100m (series C)
- 0 €15.0-40.0m (series B)
- €9.2m €4.0-15.0m (series A)
- €5.7m €1.0-4.0m (seed)
- €9.0m €0-1.0m (pre-seed)

Total: €23.9m

Note: due to reporting lag, the last 12 months are systematically under reporting on rounds especially small rounds. Contact us for corrected estimates.

Platform for the EaP start-ups

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EAP STARTUPS

 + 3 ! ♥ Anna Pobol START PREMIUM TRIAL

Deep tech

Eastern Partners Countries Founding or hq regions
deep tech Technologies

Clear all
Advanced filters

Showing 288 companies
Export

Table
Cards
Landscape
Show stats
Edit columns

NAME	DEALROOM SIGNAL	MARKET	TYPE	GROWTH 12 months growth	LAUNCH DATE	VALUATION	FUNDING	LOCATION
ABM Digital Distribution E-commerce powered by Artificial ...	<div style="width: 100%;"><div style="width: 100%;"></div></div> 13	B2C	deep tech machine learning artificial intelligence saas	<div style="width: 100%;"><div style="width: 100%;"></div></div> 0%	2016	-	-	Kyiv, Ukraine
Biclast Biclast - Start your data insight jo...	<div style="width: 100%;"><div style="width: 100%;"></div></div> 13	B2B enterprise software	big data deep tech saas	<div style="width: 100%;"><div style="width: 100%;"></div></div> -32%	2016	-	-	Minsk, Belarus
Inapptics Helps app makers analyze user be...	<div style="width: 100%;"><div style="width: 100%;"></div></div> 17	B2B enterprise software	big data deep tech saas	<div style="width: 100%;"><div style="width: 100%;"></div></div> 0%	Aug 2016	€80-120k	€20.0k	Yerevan, Armenia
Neuron	<div style="width: 100%;"><div style="width: 100%;"></div></div> 13	B2B enterprise software	deep learning deep tech machine learning artificial intelligence subscription	<div style="width: 100%;"><div style="width: 100%;"></div></div> -40%	2017	-	-	Tbilisi, Georgia
ARtoMED Innovative augmented & mixed re...	<div style="width: 100%;"><div style="width: 100%;"></div></div> 13	B2B health enterprise software	computer vision artificial intelligence deep tech virtual reality subscription	<div style="width: 100%;"><div style="width: 100%;"></div></div> -40%	2020	-	-	Minsk, Belarus

Home
Dashboard
Curated content

Heatmaps
Ecosystems
Chart builder

Startups & Scaleups
Investors
Matching tool

Funding rounds
Exits
Unicorns

Accelerators
Universities



Platform for the EaP start-ups: Female founders in deeptech

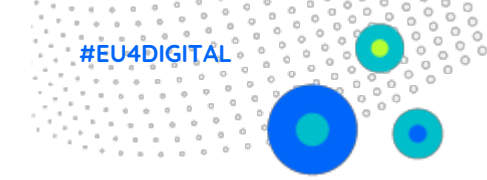
Deep tech

female Founders gender | Eastern Partners Countries Founding or HQ regions | deep tech Technologies | Type to filter results | Clear all | Advanced filters

Showing 14 companies | Export | Table | Cards | Landscape | Show stats | Edit columns

Industries | Sub industries | Technologies | SDGs | Income streams | Business models | Client focus | Employee ranges

marketing	health	telecom
 DATASPECTRUM	 Esper Bionics	 PLvision
 Dataviz.io	 Readlax	
 Scalarr		
enterprise software	education	security
 3DLOOK	 Solid English S	 Hacken
 LungPass		
transportation	home living	robotics



Platform for the EaP start-ups: Kyiv startups landscape

Kyiv, Ukraine All locations Type to filter results Clear all Advanced filters

Showing 4,197 companies Export Table Cards **Landscape** Show stats Edit columns

Industries Sub industries Technologies SDGs Income streams Business models Client focus Employee ranges

marketing

Webpromo SmartTender.biz Token Sale Shar

Roman.ua ReverseSide InfluencersFrie Viiews

Leeloo.ai Web Leads Maste Belkins

Zeeks C3A SeekTable Xonnon

education

QuickSkills Smart Adventure Libarius

Nerdish StudyDive Clasee Gradual

Foxyry MATHEMA SmartMe.Univers

GIOS - Global I Salesarcher CHOIZY Morhax Hr

energy

Cadogan Petrole Releaf Paper Unisolar

Yunasko Winder M?bius Group Re-climate

Beholder EVolta TOB CMAPT-MAK

IPEN "ION" Energy sa LNK OOO

wellness beauty

WaterLama ApiX-Drive Skidka GrowApp

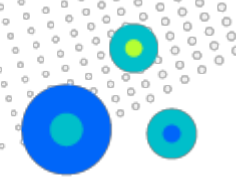
MindSelf Suplery MAKEUP likeastore

Grade Soft Gestli Hashtap Shmed

iBeauty Implantsandcure BDiary

EaP Startups Platform

Built by Dealroom, powered by EU4Digital

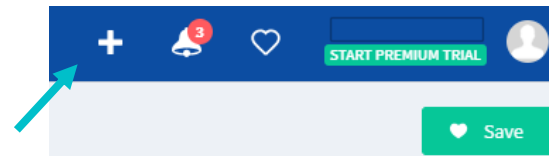


1. Sign up at <https://eapstartups.co/>

2. Check if your organization is already mapped, **claim** its profile and update if necessary



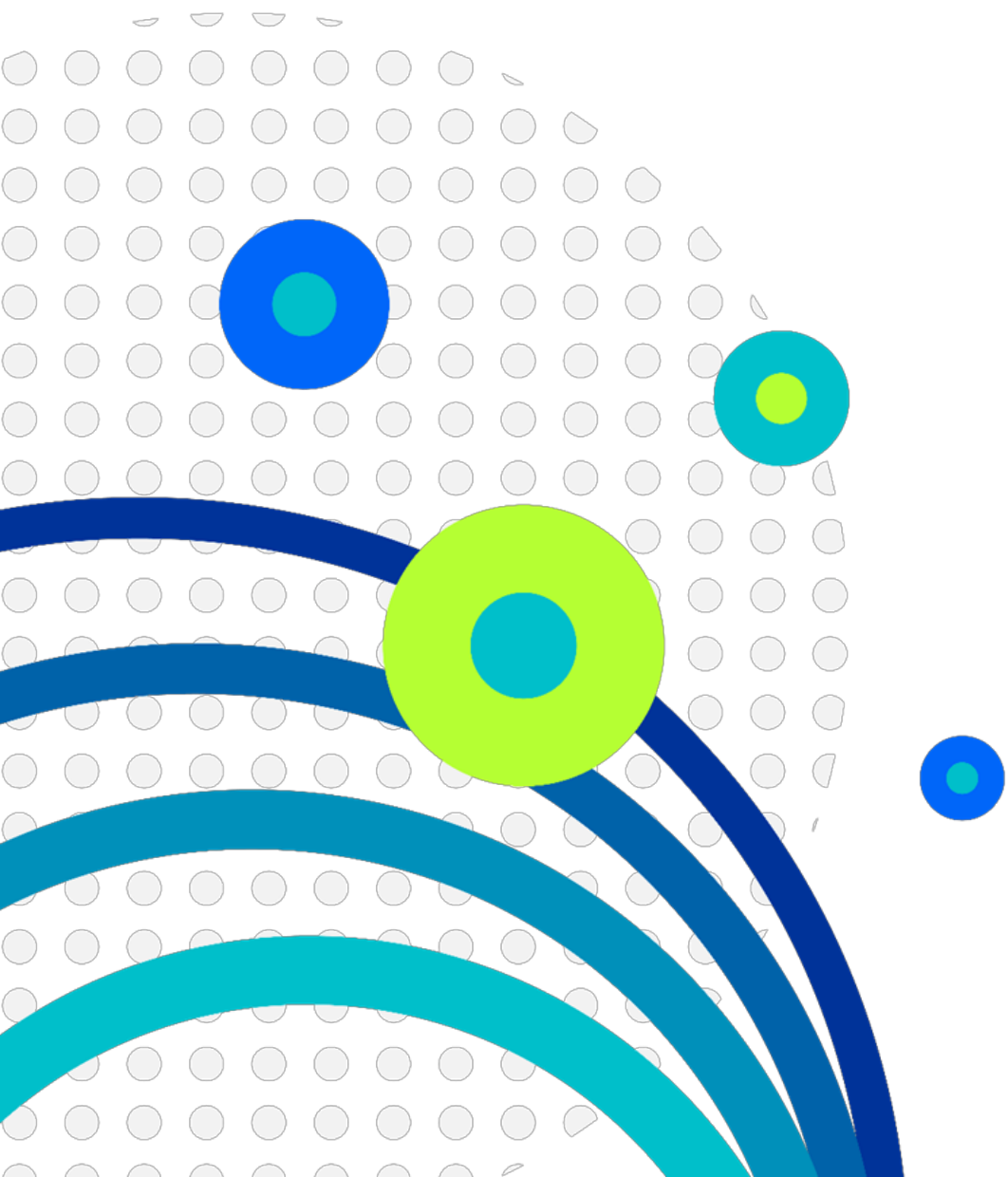
3. To **add a new** organization, click on **+** in the right upper corner



Currently, the following organisations can be mapped:: Fund * Company * Accelerator * Crowdfunding * Service Provider * Government/Nonprofit *Event * University * Workspace

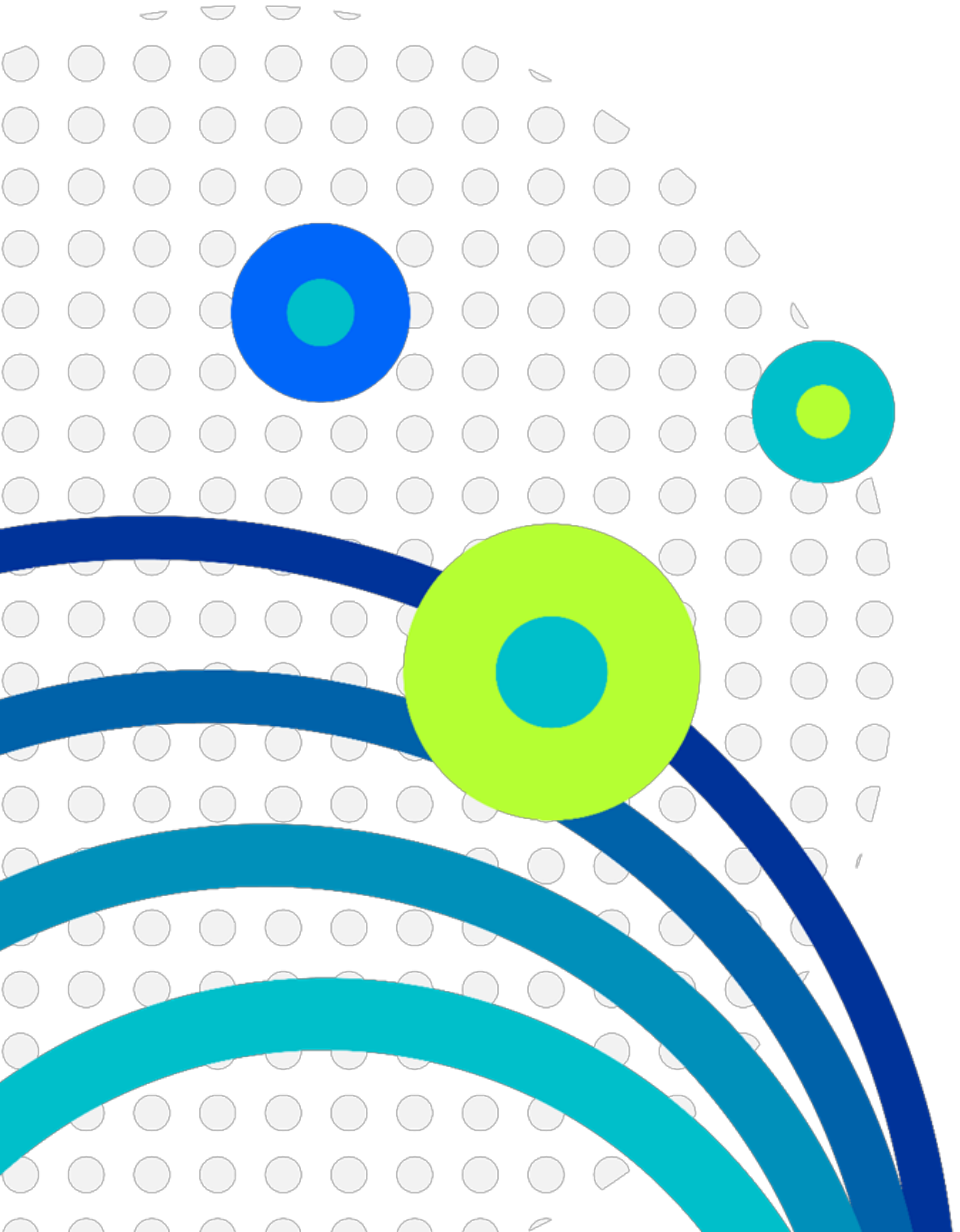
4. If your organisation is of a different type, but is working in the EaP startups and innovation ecosystem and wants to be visible, come back to ICT Innovation team at eu4digital@lt.ey.com

5. Check the [platform user guide](https://eufordigital.eu/library/getting-the-most-out-of-the-eap-startup-ecosystem-platform/) to better see how your organisation could benefit from the platform as well as how to navigate and efficiently use functionalities and tools provided
<https://eufordigital.eu/library/getting-the-most-out-of-the-eap-startup-ecosystem-platform/>



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Q&A

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