



PRESS RELEASE

LAUNCH OF THE 13TH EDITION OF FIT 4 START START-UP ACCELERATION PROGRAMME TO ADDRESS INNOVATIVE, TECH- AND DATA-DRIVEN VENTURES

Esch-sur-Alzette, 23 August 2022 - The 13th edition of Fit 4 Start has officially been launched. The flagship start-up acceleration programme, initiated by the Ministry of the Economy and managed by Luxinnovation targets innovative, tech- and data-driven ventures.

The call for applications will close on 19 September. It specifically targets two categories of start-ups:

- digital/data-driven ventures with innovative technologies at the core of their business: internet of things, blockchain, big data, artificial intelligence, machine learning, robotics, cybernetics, telecommunications, open-source and/or emerging technologies.
- health technology start-ups active in fields such as digital therapeutics, digital diagnostics, digital diagnostics, remote monitoring or care, medical devices and/or in vitro diagnostics.

"Since its launch in 2015, the Fit 4 Start programme has definitely made a place for itself on the international start-up acceleration scene," comments Minister of the Economy Franz Fayot. "As one of our central instruments for start-ups, we think that it is essential to adapt it to the evolving challenges and needs of our economy. The 13th edition of the programme will therefore not only help high-potential start-ups maximise their chances for commercial success, but also provide them with coaching and awareness raising about how they can have a positive sustainable impact."

The start-ups that are selected at the end of the selection process will be offered six months of dedicated coaching by start-up experts, funding of up to €150,000, free access to co-working space and an immersion in the dense network of entrepreneurs and investors within the Luxembourg start-up ecosystem. In addition, an access to Luxembourg's business-oriented high-performance computer can be provided.

More than €10 million in seed funding in 7 years

Since 2015, more than 2,300 start-ups from all over the world have applied to the programme and 133 have joined, more than half of them from abroad. In the end, 99 start-ups have actually graduated from the various editions and received a total of more than €10 million in seed funding from the Ministry of the Economy.

"Fit 4 Start offers entrepreneurs a whole range of services and tools to help them successfully launch their company and develop it on the European market," explains Sven Baltes, coordinator of the Fit 4 Start programme at Luxinnovation. "The programme also benefits from Luxembourg's central location and multiculturalism, which makes the country an ideal test market for developing concepts and exploring new products and services. Start-ups here automatically have an international orientation from day one."

The pre-selected start-ups from this first phase will pitch in front of the jury members at the Arch Summit event on 26 and 27 October in Luxembourg. The final selection will be announced at the end of this event and the coaching programme will run from the December 2022 to May 2023.

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Fit 4 Start Launched by the Ministry of Economy and managed by Luxinnovation in collaboration with Technoport, Luxembourg City Incubator and the Luxembourg Space Agency, the Fit 4 Start programme helps young innovative companies to launch their business from Luxembourg, transforming innovative ideas and the entrepreneurs' strong will to succeed into companies with high growth potential.

www.fit4start.lu

Luxinnovation as Innovation Agency, empowers companies to innovate today to be ready for tomorrow and contributes to the development of the economy as a whole by identifying innovation opportunities and fostering collaborative innovation projects that stimulate the development of a sustainable, competitive, and digital economy.

Set up as an Economic Interest Group, Luxinnovation is supported by the Ministry of the Economy, the Ministry for Higher Education and Research, the Luxembourg Chamber of Commerce, the Luxembourg Chamber of Skilled Crafts and FEDIL – The Voice of Luxembourg's Industry – The Voice of Luxembourg's Industry. www.luxinnovation.lu