



Mind the Bridge

Tech Scaleup Spain

2019 Report



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About Startup Europe Partnership (SEP)

Established by the European Commission in January 2014 at the World Economic Forum in Davos, SEP is the first pan-European open innovation platform dedicated to transforming European startups into scaleups by linking them with global corporations and stock exchanges.

By participating in the SEP program, global companies have access to the best technologies and companies with the goal of initiating business partnerships and venture corporate investments. Scaleups are exposed to qualified sales/strategic opportunities as well as funding options either via venture capital, private placements or IPOs.

SEP is led by Mind the Bridge, a global organization based in Europe and Silicon Valley.

SEP is a Startup Europe initiative. Partners include leading corporates and the European Investment Fund/European Investment Bank Group, London Stock Exchange Group, Nesta, EBAN, European Startup Network, The ScaleUp Institute.

For more info:

<http://startupeuropepartnership.eu> | @sep_eu

Introduction

Scaleup Spain. Time Is Now.

by **Alberto Onetti**, Chairman, Mind the Bridge

One year later, the Spanish ecosystem still ranks 5th in Europe in terms of the number of scaleups, and 6th in the capital raised. And it still is the most performing ecosystem among the Southern European countries.

One year later, Spain remains very far from the top countries in terms of capital invested. Investing \$800M per year, while Germany, France, and The Netherlands pour around \$4B, and Switzerland over \$2B does not allow to close the gap. The gap has been widening.

Our data show that Spain (as most of the Southern and Eastern countries) suffers a chronic situation of relative undercapitalization compared to the other European regions. Unfortunately, there is only medicine to treat such disease: pour more capital. Move the investment bar from hundreds of millions to billions.

On the bright side, the performance in terms of the number of new scaleups is promising: Spain added 61 new scaleups in 2018, a growth pace that is comparable to Switzerland, The Netherlands, and Sweden.

And we expect the numbers to grow in 2019 by a further 25-30%.

Then the Spanish startup ecosystem is vital. It just needs to be supported with more capital.

Here, beyond the venture capital industry, a deeper involvement of the stock exchanges is needed (the fact that Bolsas y Mercados Españoles hosted the Scaleup Summit in 2019 at the Palacio de Bolsa is a strong signal in that direction).

Additionally, more corporate-startup collaboration and open innovation are required. It does not just involve only the large corporations (that are quite active), but also mid-size companies.

The potential is intact. It is time to make Scaleup Spain happen.

Madrid. December 10, 2019





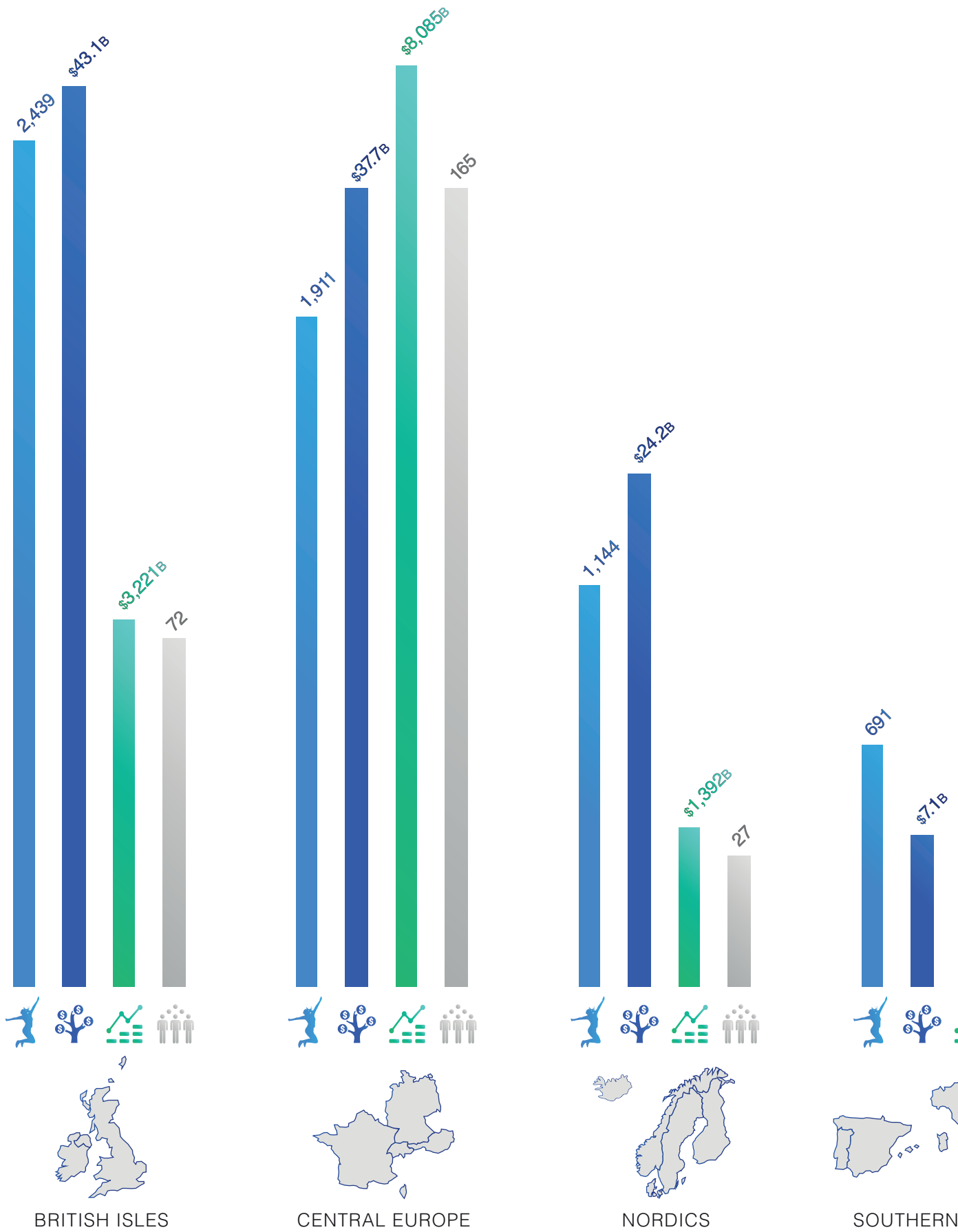
7,034

Number of Scaleups



\$125.6B

Capital Raised

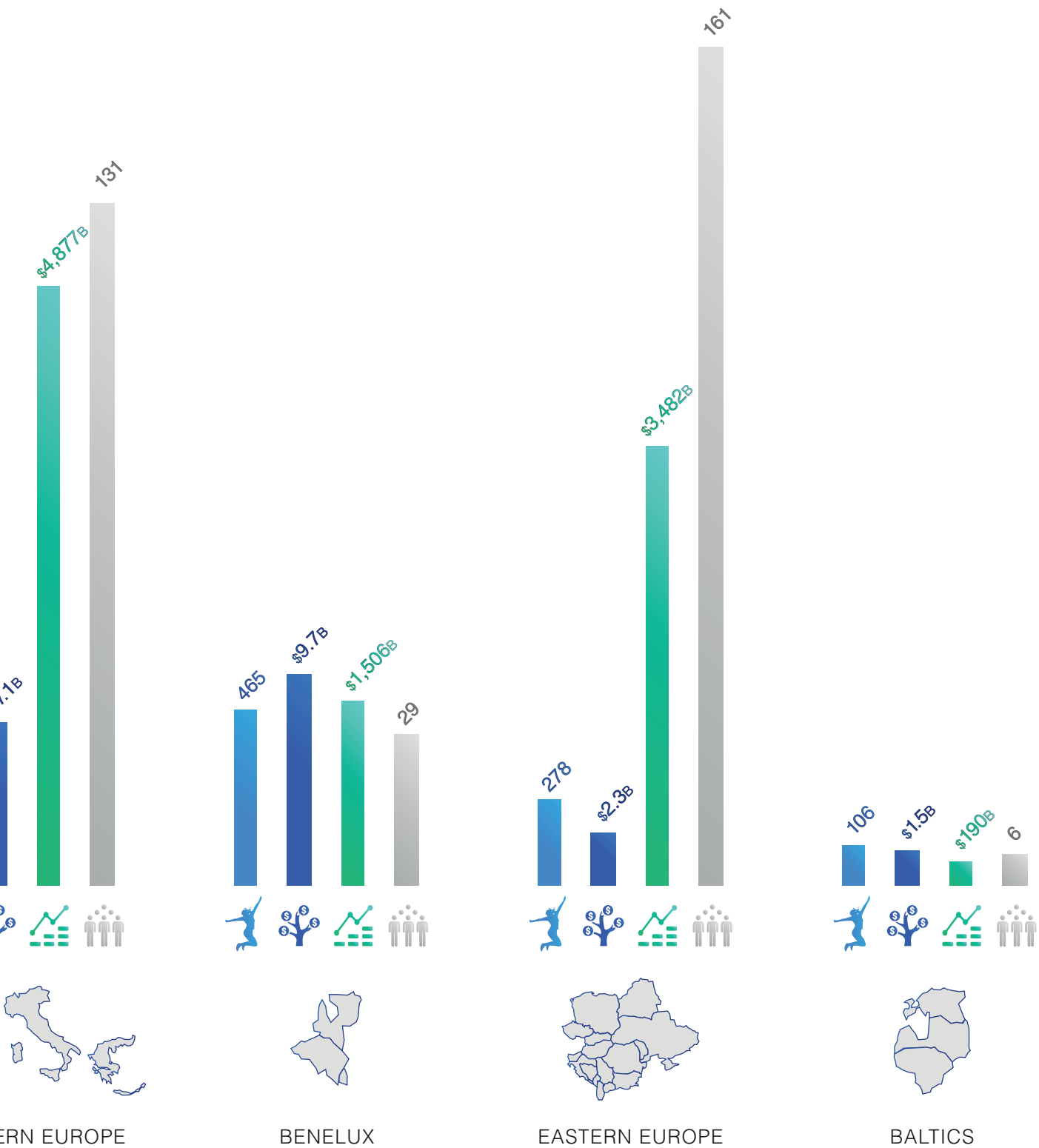




\$22,752B
GDP (PPP, 2018)



593
Population (M, 2018)



The European Scaleup Landscape: Spain Stands Out Among Southern Countries

The regional averages confirm that the states of the Northern and Central regions have the strongest performance.

The whole of British Isles outpaces the rest of Europe, with about 35% of scaleups and capital raised versus 12% of the population and 14% of GDP.

Though they represent 28% of the European population and 36% of GDP, the Central States led by France and Germany contribute to “only” 27% of scaleups and 30% of investments. On the contrary, the Nordics overperform considering their relative size (5% of Europe's population and 6% of the GDP) with 16% of scaleups and 19% of capital invested. The Baltics follow a similar pattern, although they represent less than 1% of the continent's GDP and population, they produce 1.5% of scaleups and 1.2% of

Southern Europe is once again dragging its feet in the innovation wave, with 10% of scaleups and 6% of capital raised regardless of their 20%+ share in Europe's GDP and population, though Spain definitely outperforms its peers, effectively being a runner up to the top countries in Europe.

Eastern Europe's potential is still to be exploited. Their current share (4% of companies and 1.8% of capital) do not reflect the potential represented by their 161 million population (27% of total) and 3.5 trillion GDP (15% of total). Southern and Eastern Europe (as well as the Baltics) show a situation of relative undercapitalization compared to the other European regions: as an average, they have a lower share in capital raised than the number of companies.

Scaleup Europe: Spain Ranks 6th

Spain accounts for a total of 317 scaleups able to raise \$4B since inception.

In other words, Spain hosts 4.5% of the total number of European scaleups, which attracted approximately 3% of the overall capital injected into the European tech scaleup ecosystem.

As the infographic shows, Spain ranks 6th in Europe. While the gap with the first top countries (UK, France, Germany, and Sweden) is relevant both in terms of the number of scaleups and financing, the distance with Switzerland is smaller. Both countries show a similar number of scaleups (317).

The gap with Switzerland is mainly in terms of capital raised.

Here Switzerland leveraged the ICO channel. The “Crypto Valley” around Zug has de facto become one of the world's ICO clusters.

The other Southern countries lag far behind Spain.

Italy ranks 10th, with 208 scaleups and \$1.8B capital raised (less than half than Spain), Portugal 16th (75 scaleups, \$0.6B capital), and Greece 18th (48 companies, \$0.4B raised).

In 2018, Spanish scaleups raised a total of \$0.8B that is the best performance among Southern European countries, outpacing Italy by about \$0.3B.

Though, Spain remains far from top players (France and Germany investing around \$4B per year) and invested significantly lower amounts than Switzerland (+\$2.2B) and The Netherlands (+\$4.2B).

A way better is the performance in terms of the number of new scaleups: Spain added 61 new scaleups.

The Spanish growth is comparable to the one reported by Switzerland (+84), The Netherlands (+66), and Sweden (+53); it's significantly better than Finland (+37), Italy (+30), and Ireland (+9) and still too far from UK (+549), France (+178) and Germany (+119).

Figure 1
TECH SCALEUP EUROPE: COUNTRY INDEX 2019 - TOP 25

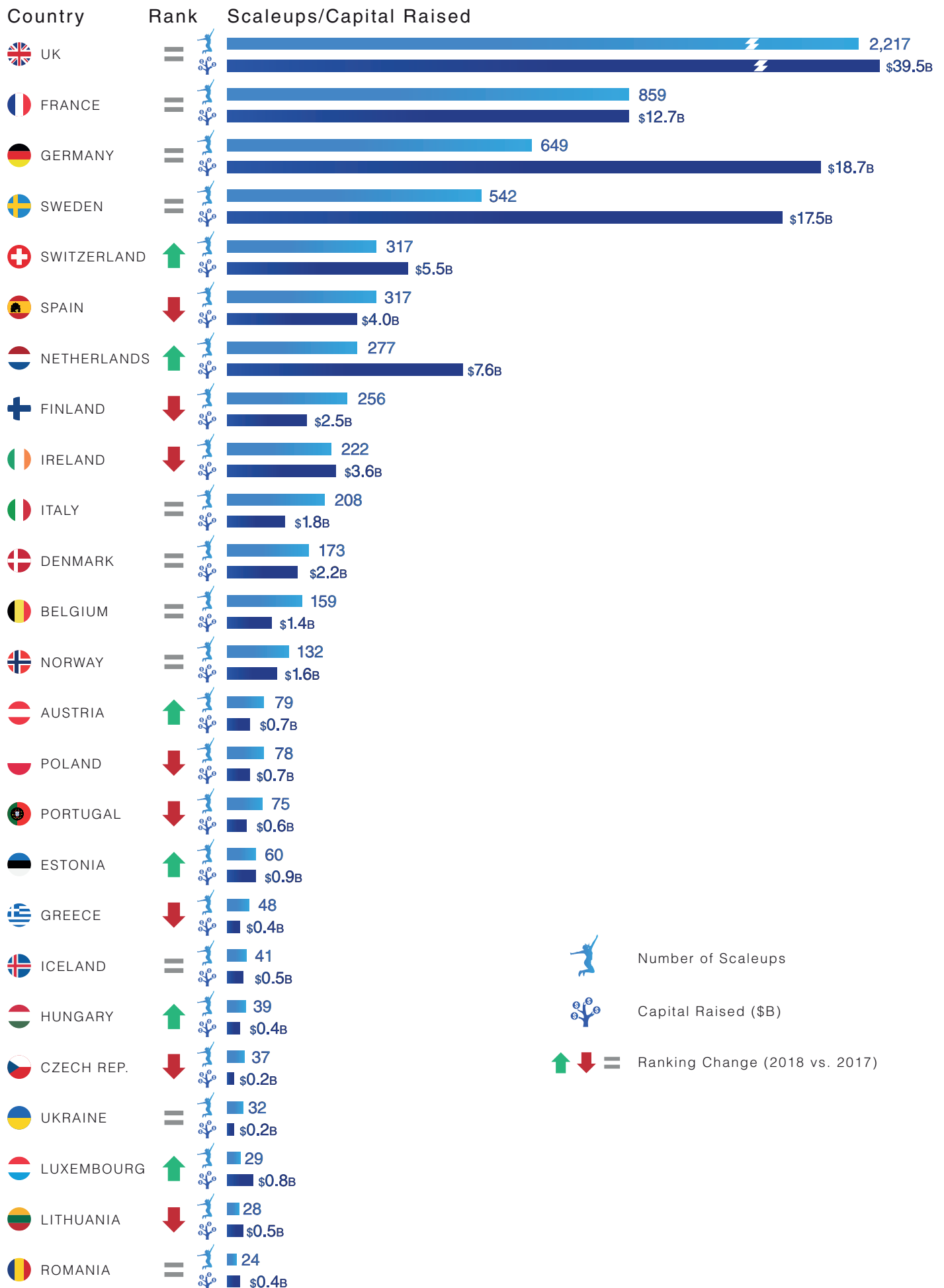


Figure 2
NEW CAPITAL RAISED BY TECH SCALEUPS PER COUNTRY (2016-2018)

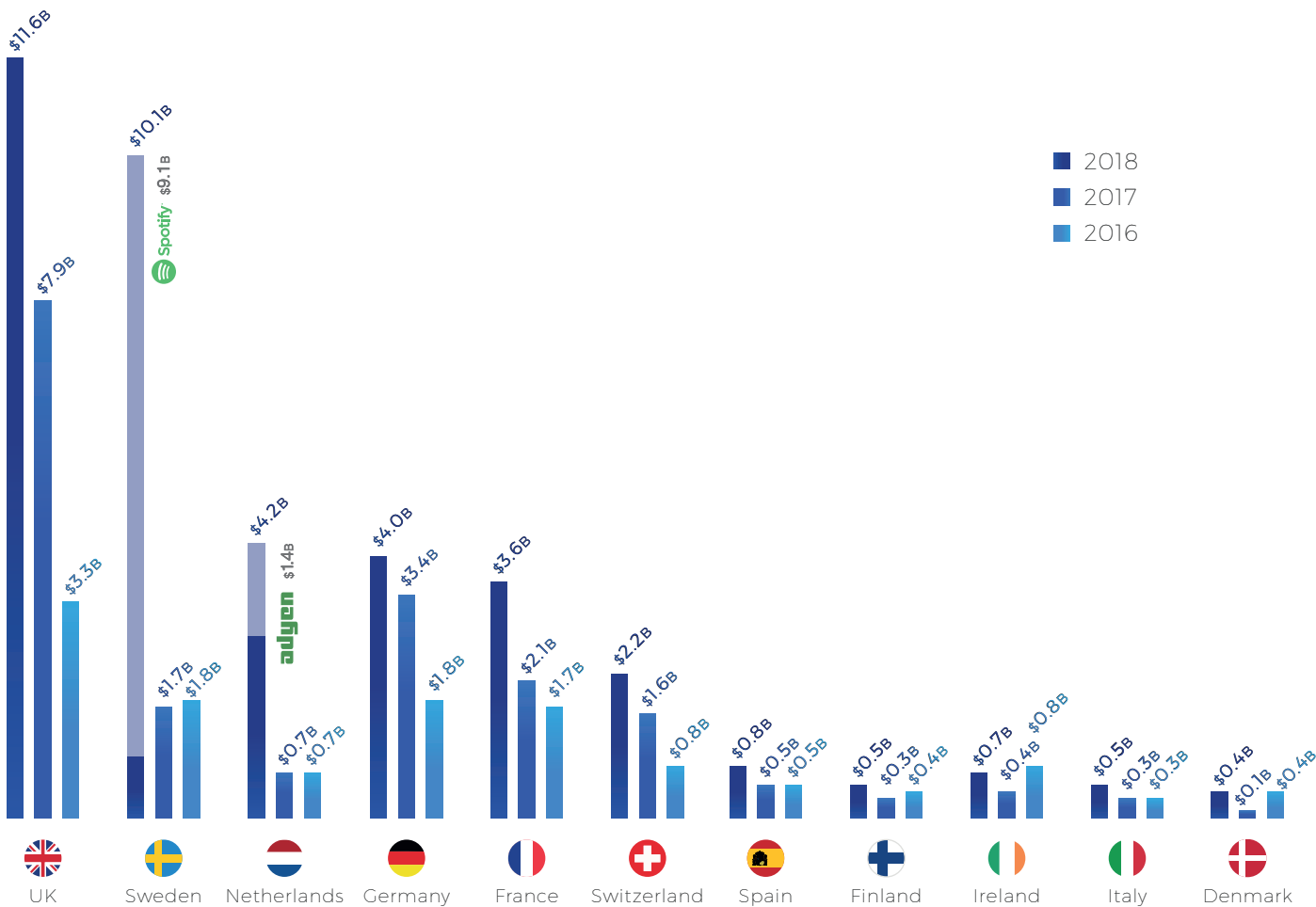
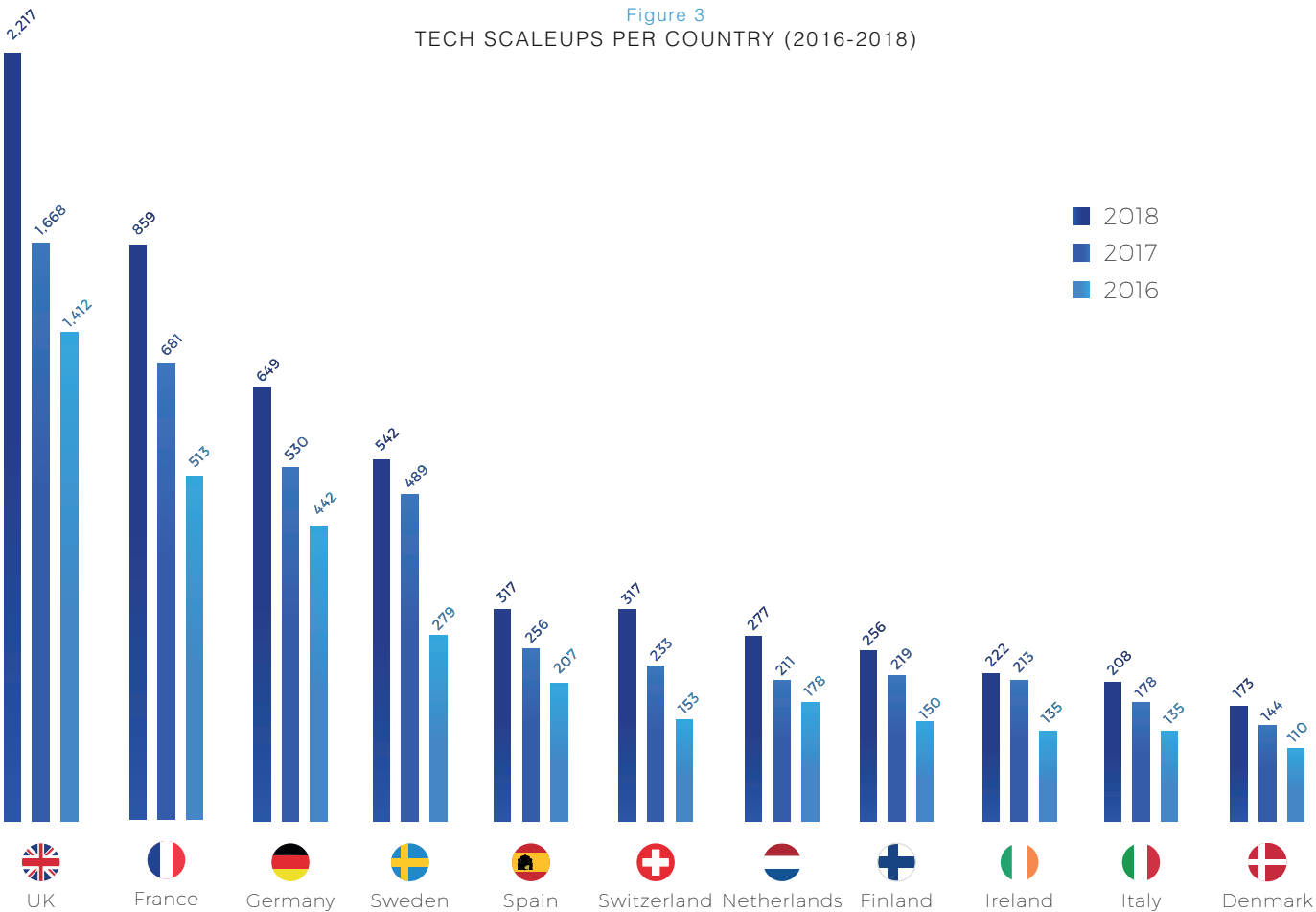


Figure 3
TECH SCALEUPS PER COUNTRY (2016-2018)

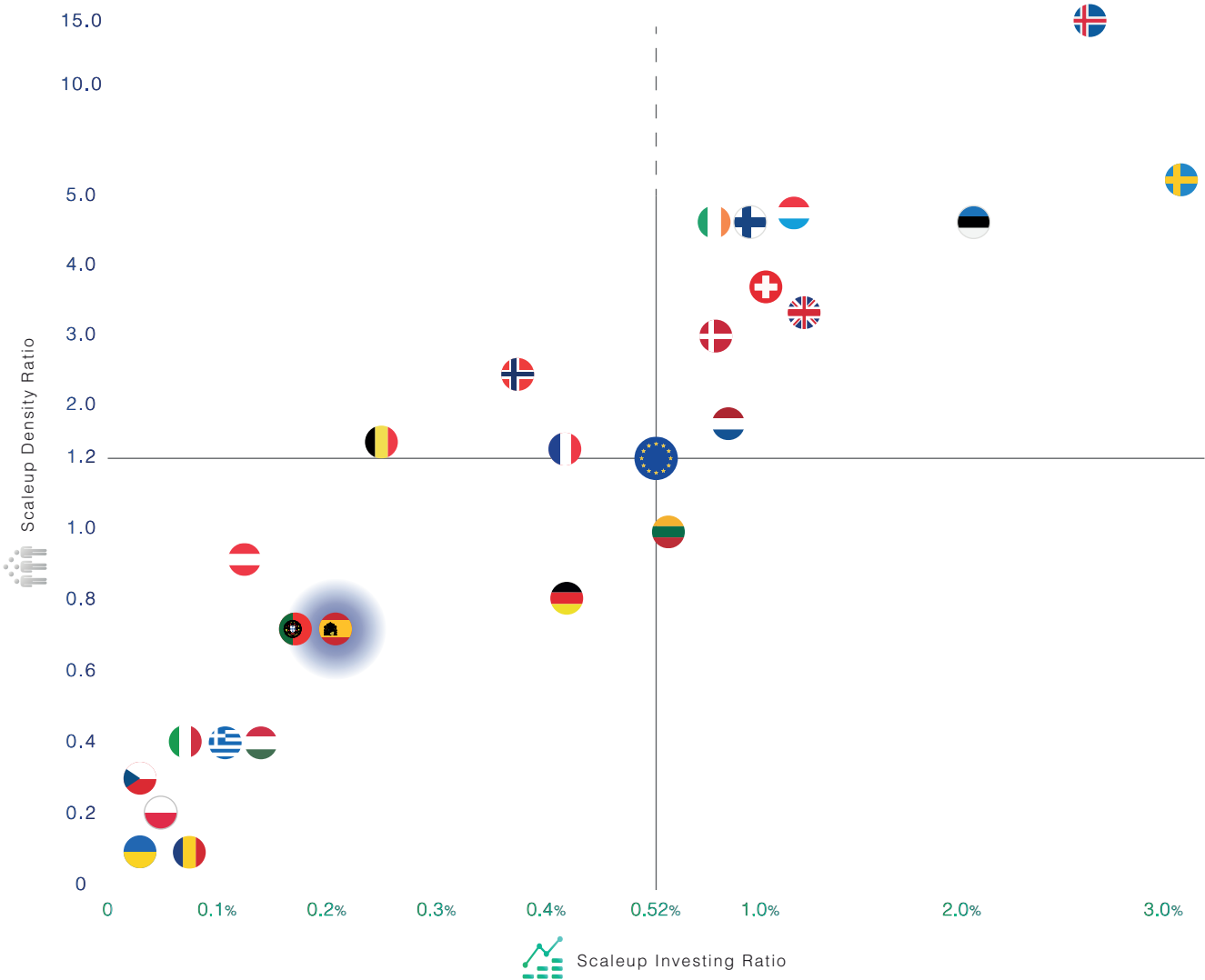


Spain on towards the European Average

To best measure the innovation economy in comparison to the size of the overall economy, we introduced two indicators, the “Scaleup Investing Ratio” and “Scaleup Density Ratio.” The first one compares the capital invested to scaleups to the GDP, while the second indicator takes into account the population of a country and the presence of scaleups there. The comparisons allow us to take a measure of the “commitment” of each country to the innovation economy and track changes. In the top right quadrant of the Scaleup Matrix, we find ecosystems characterized by many scaleups and large amounts of financing (both above the European average).

The lower left sector includes those countries that underperform the average. Spain, together with all the other Southern European countries, is positioned there. Compared to last year, Spain increased its density ratio by 0.2 points, from 0.5 to 0.7 scaleups every 100K people. As a consequence, its position moved up, which reflects a consistent, relative increase in the number of scaleups in Spain.

Figure 4
SCALEUP EUROPE MATRIX 2019



Based on our analysis, the typical growth path of a scaleup ecosystem is driven firstly by an increase in scaleup volume (movement up the Y-axis).
The growth subsequently attracts more copious amounts of capital (precise movement on the X-axis).

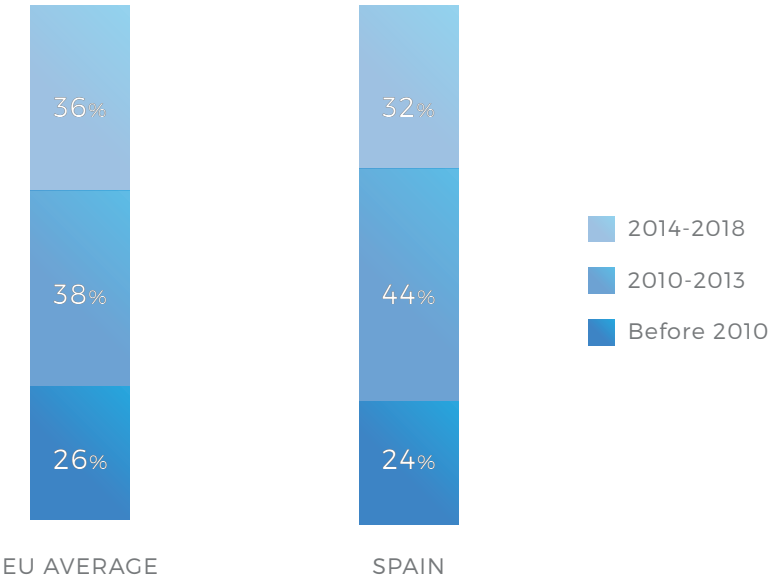
Then we can project for Spain a future evolution trajectory towards the center of the Matrix. How much time this process would take would mostly depend on the amount of venture capital poured into the ecosystem.

Spain: a Young and Vibrant Scaleup Ecosystem

The maturity of the scaleup ecosystem in Spain appears to be substantially aligned to the European average.
76% of Spanish scaleups were created after 2010, versus a European average of 74%.

This confirms that the Spanish scaleup ecosystem is of more recent foundation compared to other European countries.

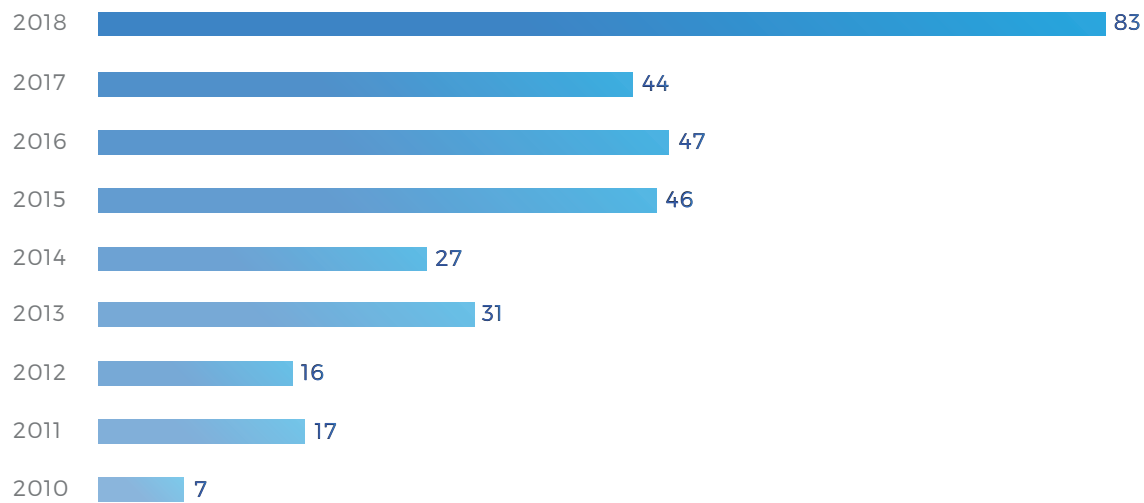
Figure 5
SCALEUP SPAIN: YEAR OF ESTABLISHMENT



If we factor in the year Spanish scaleups have secured their last round of financing, almost 70% completed a funding round in the 2015-2018 period.
Accurately, 2015 represented a first inflection point in terms of scaleup financing with 46 scaleups closing a funding round (vs. 27 in the prior year and 18 on average for the 2010-2013 period).

The excellent news is that 2018 shows a further acceleration, with 83 scaleups closing a funding round (more than double of the previous year's figures).
That confirms the indication that the Spanish scaleup ecosystem might accelerate its growth in the upcoming years.

Figure 6
SCALEUP SPAIN: NUMBER OF SCALEUPS PER LAST FUNDING YEAR



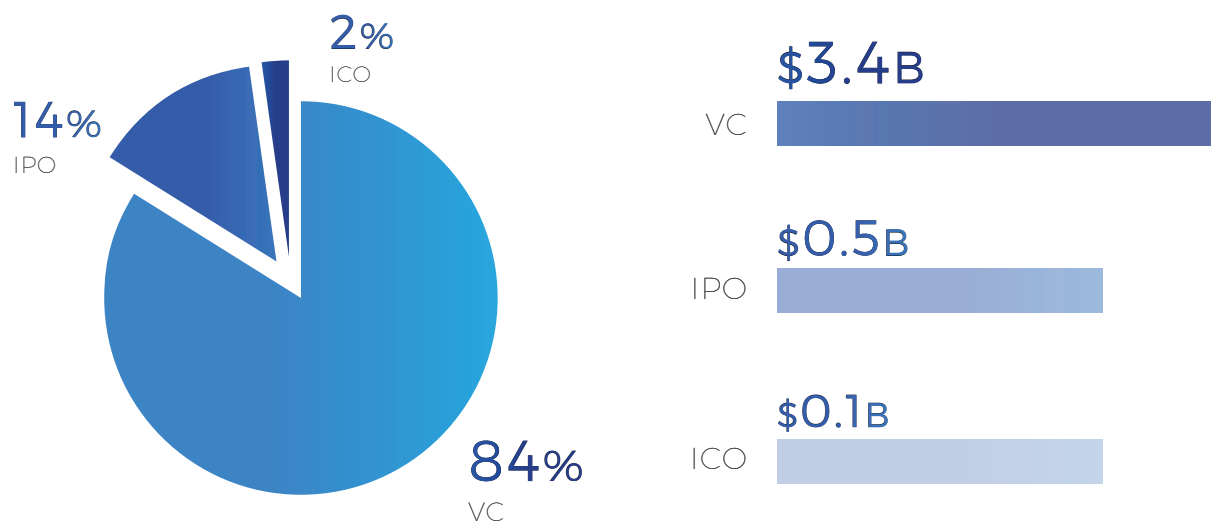
Stepping (finally) into ICO Territory, But Still Under IPO Draught

Spanish scaleups collected a total amount of \$4B in funding, which represents 3% of the total amount raised in Europe.

In Spain, the vast majority of the capital comes from Venture Capital funds and Angels (\$3.4B, 84% of total). \$0.5B (14% of total) was raised on the stock markets, though no tech IPOs have been recorded in 2018¹.

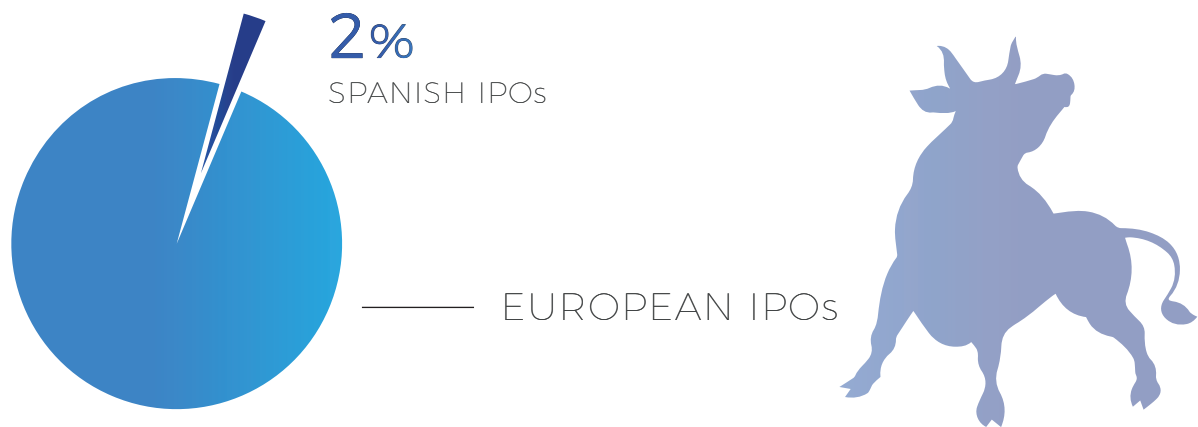
On the other hand, a very recent trend for Spain is represented by ICOs: \$64M (less than 2% of total financing) were raised by Spanish scaleups through coin offerings, all in 2018.

Figure 7
SCALEUP SPAIN: FUNDING CHANNELS



1 - We do not record large tech IPOs in Spain since 2014 when Odigeo raised \$517M.

Figure 8
SPANISH TECH SCALEUP IPOs IN EUROPE



WHERE DO EUROPEAN TECH SCALEUPS GO PUBLIC?

182 European scaleups (2.6% of the total) went public, raising a total of \$24.8B (19.7% of total funding). Out of that, 15 scaleups (8.5%) went public outside of Europe (mostly in the US, Nasdaq, and NYSE), raising \$12.6B (that is 51% of the overall capital raised on the markets).











Data on average capital raised shows how the US stock markets still enable larger funding than the European ones.

Restricting the analysis to the European stock exchanges, the London Stock Exchange Group is the first tech financial center (including AIM, both London, and Milan). It has 76 scaleups, which grossed \$5.5B in proceeds.

Nasdaq North (Stockholm, Helsinki, and Copenhagen) and Euronext (Amsterdam and Paris) do follow with 37 and 29 IPOs respectively.

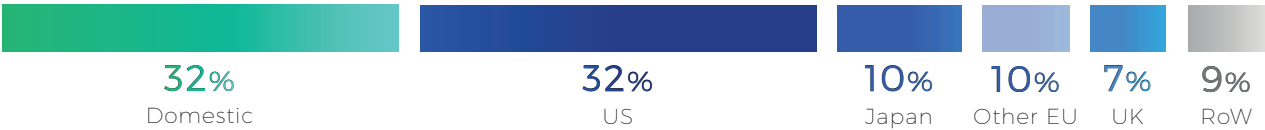
Frankfurt (8 IPOs but with a couple of unicorns), Oslo (8 IPOs), Warsaw (6) and Madrid (4) complete the list.

Figure 9
EUROPEAN TECH SCALEUP IPOs BY STOCK EXCHANGE (2010-2018)

Countries	Stock Exchange	Capital Raised (\$B)	Number of IPOs	Avg. Cap. Raised (\$M)
	London Stock Exchange / AIM	\$5.4B	75	\$72M
	Nasdaq EU	\$0.7B	37	\$22M
	Euronext	\$3B	29	\$103M
	Frankfurt Stock Exchange	\$2.1B	8	\$263M
	Oslo Stock Exchange	\$0.4B	8	\$50M
	Warsaw Stock Exchange	\$0.1B	6	\$17M
	Nasdaq	\$2.5B	6	\$417M
	NYSE	\$10B	5	\$2000M
	BME (Bolsa de Madrid)	\$0.5B	4	\$167M
	Australian Securities Exchange	\$0.1B	4	\$25M

Local VCs Power the Spanish Scaleup Ecosystem

Figure 10
GEOGRAPHY OF VC INVESTMENTS IN SPAIN



Our data shows that 32% (\$1.1B) of all VC investments poured into Spanish scaleups comes from domestic investors. This amount is 4% higher than the European average (28%), a sign of a healthy and vibrant local investor community. Contribution from other European investors is

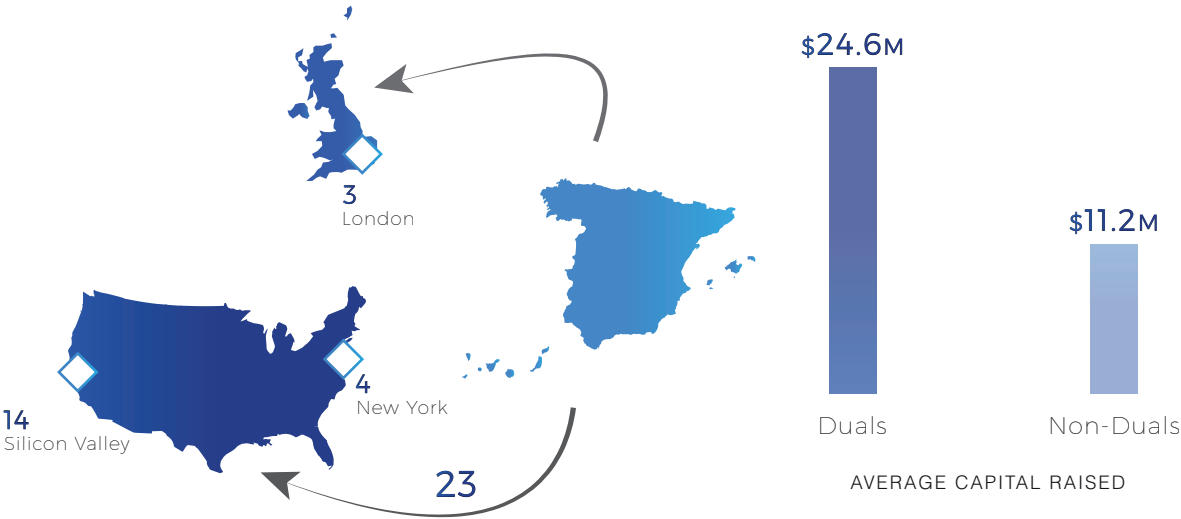
quite limited: 17% of the total, of which \$0.2B (over 40%) from the UK. 60% of capital invested into Spain comes outside of Europe: US VCs play a significant role (32% of overall financing), followed by Japanese investors (\$0.3B invested, 10% of all capital).

San Francisco, Here we Come

To get funded, startup companies often relocate abroad. We call them “dual companies”: they are scaleups that, shortly after inception, moved their HQs abroad, while keeping relevant operations in their country of origin (usually, R&D and product development). Spain hosts a total of 33 (10.4% of the total) dual companies that cumulatively secured over \$0.8B (20% of the total capital raised). Why do they relocate? Our prior research² shows that the main reason to get access to capital, mainly later stage financing.

Then, it comes as no surprise that, on average, Spanish dual companies raised more than double the capital raised by scaleups that pursued a local funding strategy (\$24.6M on average versus \$11.2M). Where do they go? 23 out of 33 choose the US as their destination: 14 of them (61%) opted for Silicon Valley, with a preference for San Francisco (6 companies). Indeed, 3 scaleups moved to the UK, to London.

Figure 11
SPANISH DUAL COMPANIES



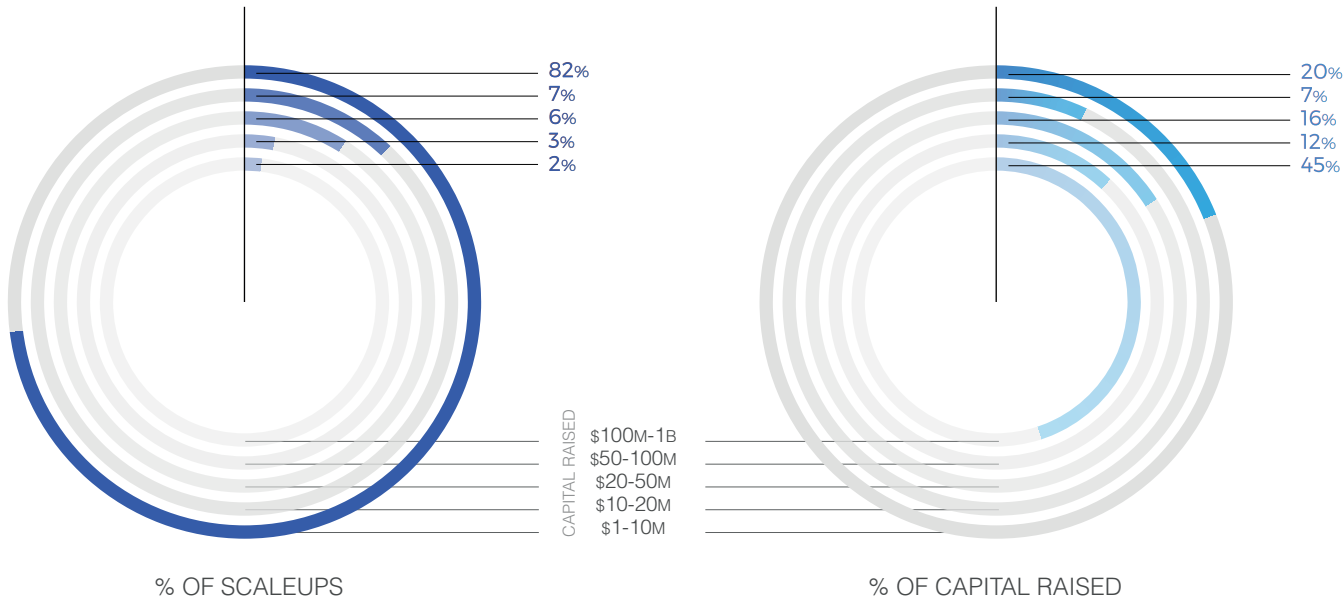
2 - See: Mind the Bridge, *European Dual Companies - Scaleup Migration?*, June 2017.

The Rich Get Richer: 7 Scalpers Raised Half the Spanish Capital

The Spanish scaleup ecosystem is mostly made up of small scaleups. 82% of scaleups have raised between \$1M and \$10M, though they have secured only 20% of the total capital made available to Spanish scaleups. The “middle class” segment (between \$10M and \$100M of capital raised) represents 16% of the overall Spanish scaleup population and raised 35% of the total amount of capital.

Only 7 scaleups (2% of the total) have been able to raise over \$100M. They are what we define as “scalpers”: they ate about half (45%) of the total capital made available to Spanish scaleups.

Figure 12
SCALEUP SPAIN: CAPITAL RAISED DISTRIBUTION

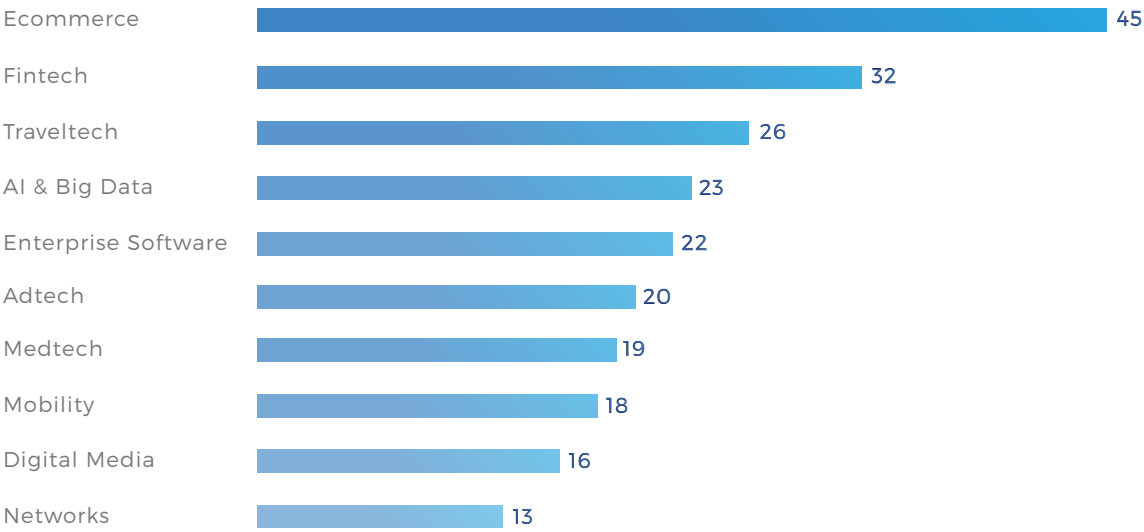


Scaleup Spain Tech Industries: A Few Adamant Players in Thriving Sectors

The Spanish scaleup scene appears to be dominated by more “traditional” tech industries. 14% (45 in total) of all scaleups provide E-Commerce services and products. Fintech follows with 32 scaleups (10% of total). Consistently with the centrality of the tourism industry in Spain and the presence of incumbents such as Amadeus, Traveltech is well represented with 25 scaleups (8%).

However, Spain is also investing in emerging technologies. Beyond some tech scalers such as AlienVault (Cybersecurity) and Cabify (Mobility), we observed many scaleups operating in AI & Big Data (23 scaleups), Medtech (19), and Mobility (18).

Figure 13
SCALEUP SPAIN: TOP 10 TECH INDUSTRIES BY NUMBER OF SCALEUPS

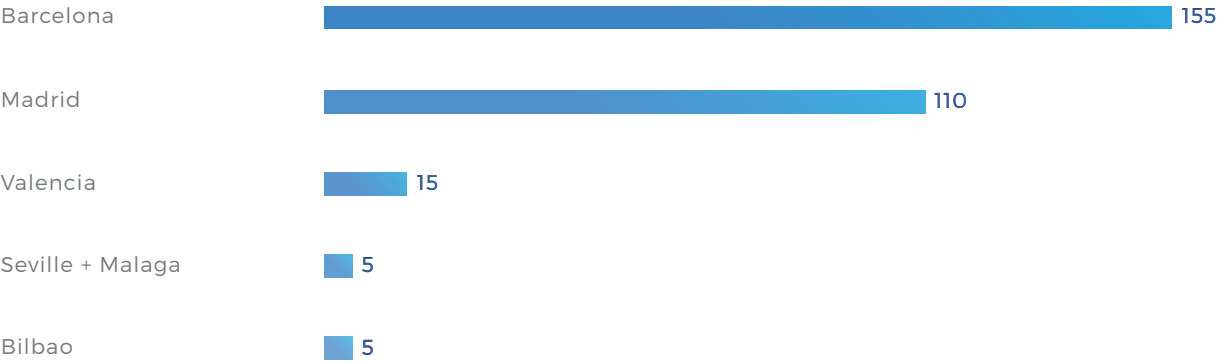


Network Effect Contributes to Scaleup Concentration

Recent research³ shows that in Europe startups and scaleups tend to aggregate around 1 main hub per country, typically the capital city. Spain is not a rather unique case with two equally-sized main hotspots: Barcelona and Madrid. Among the two, Barcelona is the larger, with 155 scaleups (49% of total) and \$2.4B in capital raised (59% of total). Madrid follows with 110 scaleups (35% of total) able to attract \$1.4B (34% of total capital available in Spain). At a considerable distance, Valencia (15 scaleups, \$0.1B in capital raised) is the third Spanish hub, followed by Bilbao.

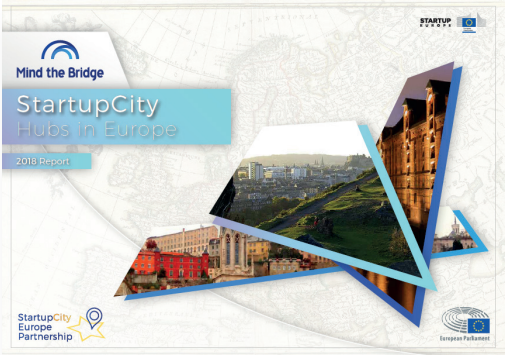
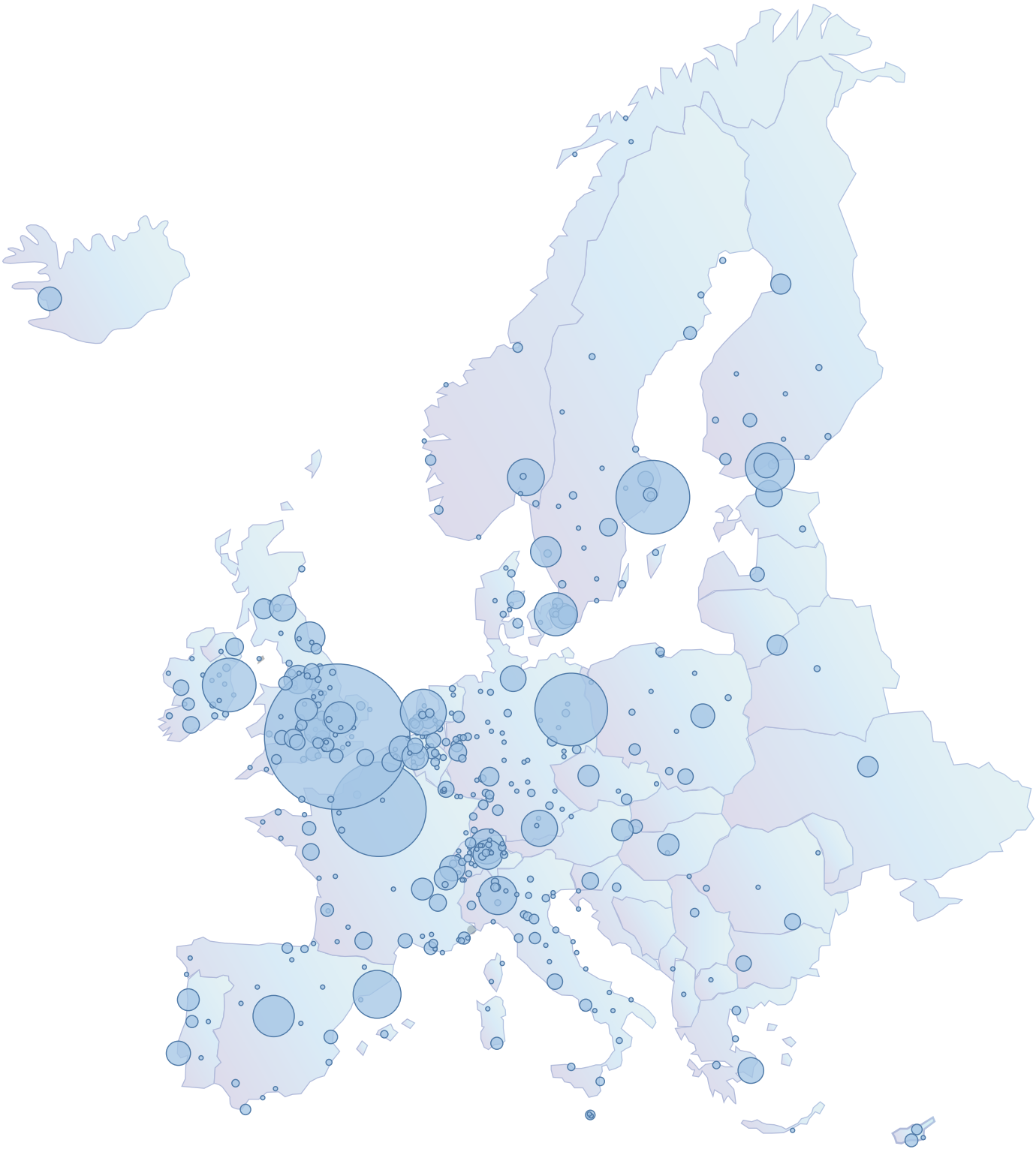
Relatively smaller hubs can pursue network strategies, similarly to what's happening in other regions (the UK's Northern Powerhouse and the Oresund Region between Sweden and Denmark are good examples). This is the case of Seville and Malaga, which together account for 5 scaleups.

Figure 14
SPAIN: TOP 5 SCALEUP CITY HUBS



3 - See: Mind the Bridge, *StartupCity Hubs in Europe - 2018 Report*, November 2018.

Figure 15
EUROPE: SCALEUP CITY HUBS



Case Study

Cryptosolartech

Fast Growing Scaleup

Cryptosolartech is a worldwide pioneering project with the primary objective of democratizing access to cryptocurrency-mining responsibly through renewable energies.

The company was founded in 2018 with headquarter in Malaga. It is the scaleup that raised the most considerable amount of money among its peers in the year, precisely, \$60M through ICO. By the use of CST Token, users are allowed to participate in the CST mining platform to mine sustainably. According to the company's white paper, reserves are for developing the Crypto-Solartech Facilities and Platform. Tokenising crypto-solar tech ecosystem and accelerating Crypto-solar tech greenfield expansion from a second stage that can be fully supported by the central CST platform with its current capacity, and within its geographical perimeter.

Case Study

Cabify

Top Scaleup in Mobility

Cabify is getting more and more attention within the mobility sector thanks to its systematic multiple investment rounds. With the main objective of facilitating the mobility of people in a simply-and-safe way, this Madrid-based company was able to raise a total of \$400M since its inception in 2011. The first considerable round of investments was led by Rakuten in 2016, pouring \$120M into the company. In the following years, Seaya Ventures, Angellist, and Liil Ventures actively participated in the investment rounds endowing the company an additional \$260M in total.

The company counts more than 1000 direct employees worldwide and provides the service within 12 countries in more than 90 cities respecting both the environment and the people that live there.

Case Study

Social Point

Top Scaleup in Gaming

Social Point connects 50 million worldwide players via social gaming. Founded in 2008, the company raised a total of \$45M and offered an immersive playing experience in a fun, lively, and dynamic workplace, headquartered in Barcelona. The gaming company was backed up for \$40M by European lead investors i.e., Nauta, Idinvest Partners, BBVA, and Highland Capital Partners Europe as well as the American Greylock Partners that invested \$5M. In 2017, Social Point became a fully owned subsidiary of Take-Two Interactive Software, Inc.

Tech Scaleup Spain

2019 Outlook

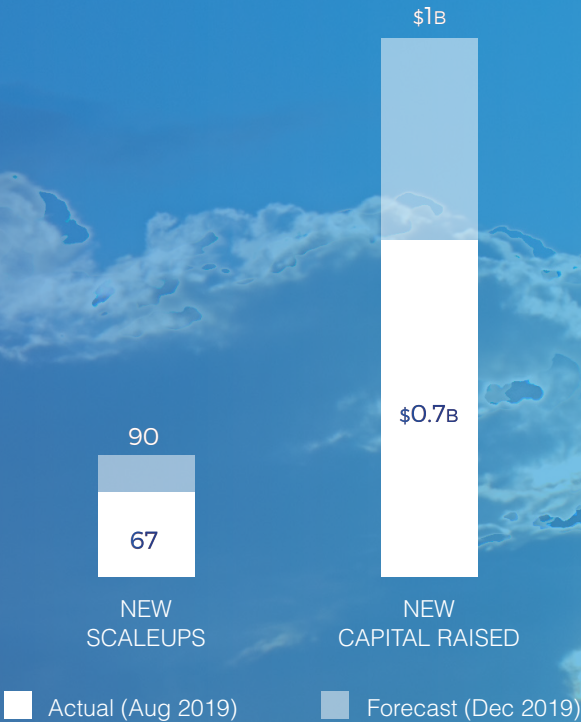
We forecast Spain will keep growing in 2019, at an even faster pace than in 2018.

From a preliminary analysis, we identified 67 new scaleups in the first 8 months (they were 61 for the whole 2018), able to cumulatively raise \$0.7B.

Among them, two outliers: new scaler in food delivery Glovo - that raised \$169M from Lakestar and Drake - and Ecommerce finance platform Pagantis, which got \$73M.

We estimate that by the end of the year, Spain could add approx. 90 new scaleups (approx. 25%-30% year-over-year growth) and eventually break the barrier of \$1B in new capital raised.

Figure 16
SCALEUP SPAIN: 2019 OUTLOOK



Notable Scaleups in 2019

Glovo


Glovo, a Barcelona-based food delivery company with the aspiration to become a multi-category lifestyle app, raised \$169M from Lakestar and Drake (owner of Papa John’s pizza), alongside Idinvest and Korelya Capital. Glovo says it will use this injection of funding to bolster global growth.

Pagantis

Pagantis, another thriving scaleup from Barcelona, raised \$73M Prime Ventures, SPF Investment Management, and Rinkelberg Capital Group. This funding will be used to expand the startup’s e-commerce consumer credit service in Italy, France and Portugal.

Travelperk

Headquartered in Barcelona, Business travel SaaS company Travelperk took another \$60M from existing investors Kinnevik, DST Global, Target Global, Felix Capital, Heartcore, and LocalGlobe. Growing faster than expected, and looking to accelerate growth, and expand faster in Europe.

A man with glasses and a suit is speaking into a microphone. He is wearing a lanyard with a badge that says "SEP Scaleup Summit". The background is a blurred conference setting with posters and banners. A large white quotation mark is on the left side of the text.

It is time for Spanish corporations to take a leap forward in financing and acquiring startups to fill the gap with Northern Europe peers. This will be key for a further impulse of the startup ecosystem in Spain, the emersion of a more mature scaleup landscape and the dynamization of tech IPOs, which, until now, has been anemic in our country. ACCIONA is committed to be a major player in this ecosystem, especially in the sectors we operate in and at an international level (ACCIONA is co-founder of the 'Smart Infrastructures & Cities' vertical at SEP Scaleup Summits and its I'mnovation #Startup program is active in Spain and Latin America)

Telmo Pérez Luaces
Chief Innovation and New Business, ACCIONA

Methodology

Mind the Bridge categorizes “Tech Companies” as follows:

“Startup”

<\$1M funding raised

“Scaleup”

>\$1M funding raised

“Scaler”

>\$100M funding raised

“Super Scaler”

>\$1B funding raised

“Dual Companies”

Startups founded in one country that relocated their headquarters – and with that part of their value chain – abroad, while maintaining a strong operational presence in their country of origin.

Mind the Bridge defines **“Tech Companies”** as companies:

- operating in Tech & Digital industries,
- founded in the New Millennium,
- with at least one funding event since 2010.

Biotech, Life Sciences and Pharma, Semiconductors are currently not included in the scope of research.

Categorization of “Tech Companies” is based on capital raised (including both capital raised through private equity and on the stock markets), not on valuation.

It includes:

- All private equity funding rounds (including angel investments, seed capital, series A, B, C, etc...), either coming from VCs and CVCs; funding raised on equity crowdfunding platforms; convertible notes and other equity-based financial instruments.
- Public funding provided in exchange for equity (e.g. specific investments vehicles from the EIB).
- IPO proceeds, at closing price, including over-subscribed shares.
- Capital raised through ICO (exchange rate of cryptos at the day of ICO).

Operations with no new cash entering company's balance sheet as a number of existing shareholders sell all or a portion of their holding are not considered. This includes e.g. secondary funding rounds, buyouts and buy-ins.

It does not include (but not limited to): public grants, debt financing, product crowdfunding.

Mind the Bridge produces and monitors the following indicators:

“Scaleup Density Ratio”

Number of scaleups per 100K inhabitants.

A measure of density of scaleups in a given ecosystem.

“Scaleup Investing Ratio”

Capital raised by Scaleups as a percentage of GDP.

A measure meant to measure the capital invested in scaleups in a given ecosystem, compared to the size of the overall economy of that country.

“Scaleup Country Index”

Country ranking built upon Scaleup Density Ratio and Scaleup Investing Ratio.

A measure of the overall innovation commitment of a given ecosystem and its ability to produce significant tech players.

“Scaleup (City) Hub Index”

Hub ranking built upon Scaleup Density Ratio and Scaleup Investing Ratio.

A measure of the overall innovation commitment of a given city/tech hub and its ability to produce significant tech players.

“Scaleup Matrix”

The matrix visually compares ecosystems by factoring the Scaleup Density Ratio and Scaleup Investing Ratios.

Other definitions:

“Exit”

Liquidity event that occurred since 2010.

“M&A (Merger & Acquisition)”

For companies that exited via M&A, the valuation is the amount that the company got acquired for.

“IPO (Initial Public Offering)”

For companies that went public, the exit valuation is that on the day of the IPO.

“ICO (Initial Coin Offering)”

A mean of raising capital using cryptocurrencies issued by the company (“tokens”) in exchange for legal tender or other cryptocurrencies such as Bitcoin or Ethereum. Price data converted in US\$ at day of sale. Data collected from Tokendata.io, Coinmarketcap.com and other sources including official company documents.

“GDP (Gross Domestic Product)”

Data from IMF (2018, PPP).

“Population”

Data from World Bank, United Nations, Local government and other reliable sources (2018, or most recent census data).

Mind the Bridge data covers the following geographies:

“Continental Europe”

“Tech Scaleup Europe” analyzes scaleups headquartered in 45 Continental European states as listed below. We define European regions as follows:

British Isles: United Kingdom (including Gibraltar, Guernsey and Jersey), Ireland

Central Europe: France, Germany, Switzerland, Austria, Principate of Monaco, Liechtenstein.

Nordics: Denmark, Iceland, Finland, Sweden, Norway.

Southern Europe: Spain, Italy, Portugal, Greece, Malta, Cyprus, Andorra, San Marino, Vatican City.

Benelux: The Netherlands, Belgium, Luxembourg.

Eastern Europe: Poland, Czech Republic, Slovakia, Slovenia, Croatia, Serbia, Bosnia and Herzegovina, Montenegro, Macedonia, Kosovo, Albania, Romania, Bulgaria, Hungary, Moldova, Ukraine, Belarus.

Baltics: Estonia, Lithuania, Latvia.

Mind the Bridge provides international comparisons with the following ecosystems.

“United States of America”

“Tech Scaleup Europe” analyzes scaleups headquartered in all 50 US states.

Overseas territories (e.g. Guam) are not included.

Data collected with the support of Crunchbase and analyzed and reclassified by Mind the Bridge.

The Report has a special focus on the Silicon Valley ecosystem. Refer to “Mind the Bridge, European Innovation Economy in Silicon Valley, September 2018” for further info about methodology.

“China”

“Tech Scaleup Europe” analyzes scaleups headquartered in the People's Republic of China.

The special administrative regions of Hong Kong and Macau are included.

Data collected with the support of Zero2IPO and analyzed and reclassified by Mind the Bridge.

“Israel”

Data collected with the support of StartupNation and analyzed and reclassified by Mind the Bridge.


Preliminary Nature of Data

Research is ongoing and results reported in this report are preliminary and cannot be considered as final.

Mind the Bridge sources of information include the MTB database, business information platforms, portfolios of VC companies, corporate venture units, business angels, accelerators and active seed and early stage funds, crowdfunding platforms, tech competitions and events, and other relevant channels.

Mind the Bridge welcomes contribution from everyone in the startup ecosystems by providing data and indicating cases of scaleup companies and exits to be monitored.

SEP Monitors are published by Mind the Bridge in collaboration with CrESIT.

A man with glasses and a white shirt is speaking at a summit. The background is a blue wall with the text "Europe @ Summit" and a large white quote mark. The man is gesturing with his hands while speaking.

The Spanish startup ecosystem is definitively vital.
More investments and more connection
at pan-European level will help Spain to scale-up.

Isidro Laso Ballesteros

Deputy Head of Unit, Innovation Ecosystems Unit
European Innovation Council Task Force (EIC)
DG Research and Innovation, European Commission

With the support of:



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Mind the Bridge

About Mind the Bridge

Mind the Bridge is a global organization that provides innovation advisory services for corporates and startups. With HQs in San Francisco (CA) and offices in London, Italy, Spain, and Belgium, Mind the Bridge has been working as an international bridge at the intersection between Startups and Corporates since 2007.

Mind the Bridge scouts, filters and works with 3,000+ startups a year supporting global corporations in their innovation quest by driving open innovation initiatives that translate into curated deals with startups (namely POCs, licensing, investments, and/or acquisitions).

Mind the Bridge publishes curated reports on the status of the scaleup ecosystems in different geographies, as well as M&As, IPOs, and innovation market trends in various verticals.

Mind the Bridge has strong partnerships with entities such as the London Stock Exchange and the European Commission, for whom it runs the Startup Europe Partnership (SEP) open innovation platform.

Mind the Bridge is the organizer of the Startup Europe Comes to Silicon Valley (SEC2SV) and Startup Europe Comes to Israel (SEC2IL) missions and the European Innovation Day conference.

For more info:

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