

Press Release

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## German startups take on TechCrunch SF

**Berlin, San Francisco (GTAI)** - The startup scene in Germany is rising again. After the void left by all those who jumped on the e-commerce bandwagon, it seems now is the time for banking and FinTech to cash in. Startup bank N26 raised \$160m this year in a series C round led by Tencent and Allianz. Kreditech, a loan scoring company in Hamburg, received a €110m investment late in 2017 from PayU. SolarisBank in Berlin closed a series B round in early 2018 with €56.6m raised.

In 2017, investors across industries ploughed some €4.3bn into German startups, a rise of more than 50 per cent on the previous two years. It wasn't just FinTech. Encouraged by the digital revolution sweeping the industry, the number of funding rounds in the healthcare industry nearly doubled in 2017 according to EY. Equally as encouraged by technological change, the number of funding rounds in mobility increased almost fourfold.

Notably, both those industries, along with ten others, are integral parts of one of the world's most interesting national level digital startup concepts, which will be on show at this year's TechCrunch Disrupt in San Francisco, at a lunch event on Thursday September 6 at 12.00 local time.

Germany's Digital Hub Initiative project has been set up by the Federal Ministry for Economic Affairs and Energy to promote digital innovation in Germany. In twelve geographically-distributed centres, entrepreneurs, founders and researchers develop digital solutions for services, trade and production. The respective core areas range from artificial intelligence to digital health and smart systems.

Nine startups will be pitching at the lunch event and present at the German Pavilion for all three days of the conference: Fämy, a digital picture storage tool based in Potsdam, Asclepius Tech, a digital healthcare company focusing on patient information to help create living wills, Sensape, a visual retail solution system for advertising and information, blugento, an e-commerce multi-store solution, Digital Republic Media Group, an admin-trimming self-service portal for SME, Hypatos, an AI-based solution for processing financial documents, MotionTag, a mobility solution, Packwise, an intelligent logistics solution for liquids and SciFlow, an editing and publishing technology for scientific texts.

Significantly, the companies at the Pavilion all hail from eastern German states, which have been boosted over the past few years by systematic investment in tech infrastructure, enabling them to become tech hotspots. Both Leipzig and Dresden had developed as tech locations even before the Digital Hub Initiative chose them jointly as a location for the Smart Systems and Infrastructure hub, while Potsdam – the Mediatech hub – has a long-standing reputation for being a place of innovation in media and film.

"The Digital Hub Initiative is a critical step in making Germany a world centre for innovation," said Dr. Robert Hermann, CEO of federal economic development agency Germany Trade & Invest, who will be among the hosts at the lunch event on Thursday. The geographical spread of the hubs and the cluster concept ensures both countrywide involvement and a requisite intensity of research at the respective locations. The three hubs in the eastern German states are particularly relevant as flagship projects for showcasing these states as places of technological pioneering following the work done on enabling their infrastructure with this target in mind."

The lunch event 'German Innovation: A Lunch Reception' is from 12.00 to 14.00 local time at the German Pavilion at TechCrunch Disrupt. If you would like to attend or need any further information, please contact us directly.



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