

# WIRED



## Europe's 100 Hottest Startups 2017

A WIRED SUPPLEMENT  
OCTOBER 2017  
IN ASSOCIATION WITH



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Pictured: Katie Massie-Taylor (left) and Sarah Heszi launched London-based parent-tech app *Mush* in 2016

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ILLUSTRATION: **PIP PELL**









52°31 N 13°23 E

# BERLIN



**Once dominated by online retail giant Rocket Internet**, Berlin's growing tech scene is now making a name for itself in a broad range of sectors. "Our roots are in e-commerce, but we are very strong in fintech, software and media," says Stefan Franzke, CEO of Berlin Partner, which connects companies and investors.

Low costs and high living standards have long drawn entrepreneurs to Berlin, and while rents may be rising, the city's maturing startup scene continues to attract international talent and investment. Although the amount of VC funding raised in 2016 by German startups decreased – primarily due to a large number of high-figure rounds in 2015 – the volume of deals increased. At 43 per cent, Berlin has the second-highest number of immigrant founders after Silicon Valley, and Franzke expects its international appeal to grow post-Brexit, as entrepreneurs see the German capital as an appealing alternative to London. "Berlin is on the map," he says.

## Careship

**Siblings Antonia and Nikolaus Albert founded Careship in 2015 after struggling to find a carer for their grandmother. The digital marketplace matches families with at-home helpers of various levels, from companions to qualified carers. "The number of care-dependent people will double by 2050, but we don't know who will look after them," says Antonia. Careship closed a €4 million (£3.3m) funding round led by Spark Capital at the start of 2017. [careship.de](http://careship.de)**



## Mimi

Mimi Hearing Technologies has developed a smartphone-based hearing test which uses algorithms to adjust the sound across devices to suit the listener's personal "hearing profile". Co-founder and CEO Philipp Skribanowitz says the aim is for Mimi to become the standard for personal sound. "Nobody would buy an ultra HD television and then not put on their glasses," he says. [mimi.io](http://mimi.io)



### WHERE TO EAT & DRINK

#### Holzmarkt

Holzmarktstraße 25, 10243 Berlin

Set up this year by the co-founders of Bar25, the Holzmarkt co-operative project hosts a variety of food and drink outlets and a lively events schedule.



### WHERE TO VISIT

#### Teufelsberg

Take the S-Bahn to Grunewald for one of Berlin's more unusual historical sites. On a hill formed from the rubble of a planned Nazi college is a Cold War-era NSA listening station, its radar domes now decked out with street art.

## Clue

Period-tracking and fertility app *Clue* raised \$20 million (£15.6m) in a Series B funding round at the end of 2016, led by Nokia Growth Partners. Since launching in 2013, it has attracted five million customers and has introduced features such as the Smart Pill Tracking tool. The company says it plans to apply machine learning to get more insights out of the data it collects. [helloclue.com](http://helloclue.com)

## VOJD Studios

Launched with the idea of using 3D printing to make consumer fashion and homeware goods, VOJD Studios founders Christian Hartung and Hristiyana Vucheva soon realised their technology would be better suited to high-end fashion accessories. In the past year, it has made pieces for brands including Alexander McQueen and Loewe. "That's big leverage – we've seen more big brands coming to us," says Hartung. [vojdstudios.com](http://vojdstudios.com)

## Babbel

Now a market leader with more than a million paying subscribers, Babbel's language-learning platform is growing on the other side of the pond, hiring former Business Insider president Julie Hansen as US CEO in January 2017. But the founders haven't lost their roots: "An investor offered us a lot of money on the condition that we move to Silicon Valley," says co-founder Markus Witte. "It was an easy decision to stay in Berlin. We love it here." [babbel.com](http://babbel.com)

## N26

In the past 12 months, mobile-focused bank N26 got its banking licence, expanded to 17 European countries and tripled its user base to more than 300,000 customers – not bad for a company that only launched its first product in 2015 in an industry dominated by established competitors. It recently partnered with German insurance startup Clark to let customers manage their insurance policies through its app. [n26.com](http://n26.com)

<

Careship founders  
Nikolaus Albert (left)  
and Antonia Albert

### WHERE TO WORK

#### Agora Mittelweg

Mittelweg 50, 12053 Berlin

Located in a 1920s factory building in Neukölln, Agora offers professionals everything from day passes to fixed desk space.



## WHERE TO STAY

**Michelberger Hotel**

Warschauerstraße 39-40,

Berlin 10243

Each room in this converted factory is designed differently, and the shared space includes a popular bar.

&gt;

Lemoncat CEO  
and founder  
Doreen Huber

**PEAT**

Agricultural tech startup PEAT aims to tackle a problem faced by farmers across the globe: crop damage. Take a picture of a damaged plant using your smartphone and its *Plantix* app determines the cause and gives advice on treatment and prevention. Founded in Hanover in 2015, the company closed a seven-figure seed funding round at the end of 2016 before relocating to Berlin. Pierre Munzel, one of PEAT's seven co-founders, says the app recently passed the 100,000 user mark and receives between 2,000 and 5,000 images every day. [peat.technology](http://peat.technology)

**solarisBank**

SolarisBank calls itself a "tech company with a banking licence". Rather than marketing banking services directly to end users, it offers infrastructure that other companies can use to create financial products. Founded in 2016, the company finalised a Series A funding round of €26.3 million this year and has grown to 100 employees. The company has a full German banking licence, so other fintech startups can partner with it to work in regulated areas. [solarisbank.de](http://solarisbank.de)

**MoBerries**

MoBerries takes a data approach to recruitment. Its hiring platform uses an automated ranking system to match applicants with companies looking to hire talent. It closed a €1.8 million seed round in May 2017, and co-founder Terence Hielscher says the platform now receives 10,000 applications a week. Next, MoBerries plans to build a bot that can screen applicants before the interview process. "I'm 100 per cent convinced that pre-filtering of candidates can be automated," he says. [moberries.com](http://moberries.com)

**Lemoncat**

Whenever Doreen Huber spent time in Silicon Valley, she was impressed with the ease at which companies brought in catering for their employees. At the time she was COO of Delivery Hero – a former WIRED Hottest Startup – and she'd noticed there was no strong online portal in Germany to source food for large events. So in March 2016 she launched Lemoncat, an online marketplace for business catering. It's now live in more than 80 cities across Germany and has raised €9 million in two funding rounds. [lemoncat.de](http://lemoncat.de)

**'AN INVESTOR  
OFFERED US A  
LOT OF MONEY  
TO MOVE TO  
SILICON VALLEY.  
IT WAS AN EASY  
DECISION TO  
STAY IN BERLIN'**

— MARKUS WITTE,  
BABBEL

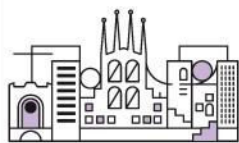


41.3902° N, 24.7380° E

## Glovo

Since making our 2016 list, Glovo's 60-minute delivery service has launched in four more cities, raised €5 million (£4.2m) and partnered with McDonald's. "Any online store can be a partner or competitor," says co-founder Sacha Michaud. Next up: expansion in Spain, Italy and France. [glovoapp.com](http://glovoapp.com)

# BARCELONA



## Lodgify

Lodgify is a site builder for the holiday industry that allows anyone with a home to let start their own business. "It's as easy as creating and managing an Airbnb listing," says co-founder Dennis Klett, "but here you can set your own rules." The firm now plans to invest in VR tools and a messenger bot. [lodgify.com](http://lodgify.com)

## Ulabox

Ulabox bills itself as an online grocer with a purely technological approach. It picks up more than €1 million in monthly revenue and claims that customer satisfaction is above 95 per cent. Once it has conquered Spain, Ulabox plans to expand into other major European cities. [ulabox.com](http://ulabox.com)

## Typeform

This online survey tool wants to bring empathy to the way large firms ask for information at scale. Since launching in 2012, it has expanded to include free tailor-made order forms for firms and educational quizzes for teachers. Advanced options incur a charge. It plans to open its API and launch a new form builder. [typeform.com](http://typeform.com)

## TravelPerk

Launched in 2015, TravelPerk allows anyone to book and manage business travel. "If you're stuck in Berlin with all flights cancelled, we'll find a flight to bring you back home," says co-founder Avi Meir. It has 150 clients and is planning a Series B round later this year, having raised \$7 million in 2016. [travelperk.com](http://travelperk.com)

## 21Buttons

The *21Buttons* app – which lets its users buy what they see in tastemakers' social-media photos – has attracted two million customers since launching in 2016. 21Buttons' founders say features such as shareable wish lists and a simple user interface give it the edge over *Instagram*. [21buttons.com](http://21buttons.com)



### WHAT TO SEE

Approximately 30 minutes' drive out of the city stands the

**elBulli Foundation centre**, designed by former WIRED cover star Ferran Adrià.

## Hutoma

Hutoma is a "botstore" that sells AIs which can connect to each other like LEGO pieces. "My idea was to create a neural network I could train with Disney movies so my four-year-old son could talk about them," says founder Maurizio Cibelli. Hutoma has signed a deal with a large multinational and plans to offer pay-as-you-go chatbots. [hutoma.com](http://hutoma.com)

**Barcelona might still be playing catch-up** with some of Europe's bigger players, but in the first quarter of 2017 it completed the highest number of deals since 2014, with 72 startups raising funding. The city now fosters global interest in newcomers through events such as 4YFN and Mobile World Congress. New Spanish funds such as K Fund and Samaipata Ventures are also injecting resources. "There have been promising local startups that have challenged international players," says Seth Pierrepont, an investor at Accel. "A key advantage has been leveraging their Spanish-speaking background to expand into Latin America."

## Datumize

Datumize discovers and captures "dark data" that is difficult to identify and collect for companies to turn into usable information. It charges a monthly or annual licence fee to access its proprietary technology. Customers include Accenture and Confidential Airlines, and it has plans to expand into Europe, Malaysia and North America. [datumize.com](http://datumize.com)

## Badi

Carlos Pierre Trias de Bas founded Badi in 2015 after reading about a woman who found a flatmate on *Tinder*. "It highlights the importance of seeing candidate profiles and connecting with them," he says. Badi uses machine learning to match people with empty rooms. It's raised €4 million and plans to expand to Rome and Milan. [badiapp.com](http://badiapp.com)



## WHERE TO EAT

**Ober Mamma** 107 Boulevard Richard Lenoir, 75011 Paris

An Italian in Paris? It's worth it for the authentic ingredients and buzzy atmosphere.



## WHERE TO VISIT

**Station F** 55 Boulevard Vincent-Auriol, 75013 Paris

The world's biggest startup campus is home to 1,000+ companies.



48.8567° N, 2.3508° E

# PARIS

**Emmanuel Macron's victory in the French presidential election on May 7** was also a victory for the thriving Parisian tech community. "No one was expecting him to beat the old giants of politics," says Cedric Giorgi, director of special projects at internet-of-things startup SIGFOX. "But he did it, with a young team and by leveraging digital."

Macron is expected to announce reduced taxes on investment and to launch a special visa scheme to attract foreign tech workers. Meanwhile, the city stands to gain further as Brexit becomes a reality in the UK. "Macron should continue to boost the digital section," says Roxanne Varza, director of incubator Station F. "Innovation is at the heart of his political project."



## TECH INCUBATOR

**The Family** 25 Rue du Petit Musc, 75004 Paris

The Family's mission is to support and educate entrepreneurs, taking five per cent equity in exchange for long-term support. With offices in London and Berlin, its alumni include Algolia and Agricoöl.

## DAMAE Medical

**Founded by 24-year-old Anaïs Barut in 2014, medtech startup DAMAE Medical has developed a handheld probe that allows doctors to instantly diagnose if skin moles are cancerous or benign. The device is able to obtain in-depth images of the skin cell patterns and distinguish between normal skin-cell patterns and abnormal ones. In May 2017, it announced the closing of a €2 million (£1.67m) investment round with private investors and several VC firms. [damaemedical.fr](http://damaemedical.fr)**

## Doctolib

Doctolib allows patients to book an appointment with one of 17,000-plus medical doctors via its app. The service, launched by Stanislas Niox-Chateau, Franck Tetzlaff, Ivan Schneider, Jessy Bernal, Thomas Landais and Steve Abou Rjeily, costs €109 per month. It recently expanded to Berlin and raised €26 million in a Series C round. "They just signed with the Hôpitaux de Paris," says Alice Zagury, CEO of incubator The Family. "They are the market leader." [doctolib.com](http://doctolib.com)

## Zenly

Zenly is the first French startup to raise investment – €28 million, to be precise – from Peter Fenton, one of Silicon Valley's top VCs. Members of Zenly's social network can share their location with family and friends. "This may sound totally 2010 but they have managed incredible growth," says Roxanne Varza, director of Station F. Zenly founder Antoine Martin, who developed the product with former Google and Apple engineers, says it has the ambition to become the next Snapchat. [zen.ly](http://zen.ly)

## €350m

November 2016 was a record month for investment in French tech talent, with around €350 million raised by startups

<  
**DAMAE Medical CEO and co-founder Anaïs Barut**

## Algolia

In June, real-time search startup Algolia raised \$53 million (£41m) in a Series B round led by Accel Partners, taking their investment fund to \$74.2 million. The Y Combinator alumnus counts Medium, Stripe, Twitch, Periscope, Crunchbase and Vevo among its 3,000 customers, and handles 25 billion searches a month. Its new Algolia Offline feature allows them to use the search engine without a web connection. It plans to open an office in London in 2017. [algolia.com](http://algolia.com)

## Stanley Robotics

Developed by robotics experts Clément Boussard and Stéphane Evann, Stanley Robotics' Stan is a valet robot that can park cars. Its electric platform moves and stores vehicles in reserved bays in private car parks, maximising use of space by increasing the number of vehicles in an area by 50 per cent. The company raised €3.6 million in 2017 from Elaia Partners, Bpifrance and Idinvest Partners, and is already operating at the city's Charles de Gaulle Airport. [stanley-robotics.com](http://stanley-robotics.com)

## Dataiku

Dataiku helps data scientists write their own algorithms and manage datasets. The company, founded in 2013 by Florian Douetteau, Marc Batty, Thomas Cabrol and Clément Stenac, has been profitable since 2014 and raised \$14 million in a Series A round in 2016. Clients include L'Oréal, Hostelworld and Bechtel. "They are the best team I know in big data and are rapidly expanding in the US," says Nicolas Dessaigne, CEO of Algolia. [dataiku.com](http://dataiku.com)

## Sea Bubbles

In 2009, surfer Anders Bringal and sailor Alain Thébault broke a speed record on board the *Hydroptère*, a trimaran that can "fly" over water. Eight years later, their startup uses battery-powered "Bubbles" to shuttle passengers over the River Seine. This zero-emission mode of transportation can hold five passengers and has a 100km range. Production of the first fleet of Bubbles started in February and it began its rollout this summer. [seabubbles.fr](http://seabubbles.fr)

## Agricool

Agricool converts shipping containers into greenhouses. The company's 30m<sup>2</sup> "cooltainers" can grow vegetables hydroponically; polluted air is filtered and temperature, air, light, and hydration levels regulated. The company claims this creates the conditions to produce 100 times more food than traditional farming methods. Founded in 2015 by Gonzague Gru and Guillaume Fourdinier, it plans to make 75 containers. [agricool.co](http://agricool.co)

## PayFit

**PayFit's software-as-a-service web interface helps more than 600 companies manage their payrolls and deal with HR tasks from booking holidays to managing recruitment. "If you look at a French payslip you'll understand why we're so needed," Firmin Zocchetto, PayFit's CEO, says. "There are around 40 lines of technical details that most of us don't understand at all." The startup, founded in 2016, has raised €5.6 million from Otium Ventures and Station F founder Xavier Niel. "We plan to expand to Spain, Italy, the UK and Germany in 2018," says Zocchetto. "We've already started to adapt our product to local labour rules." [payfit.com](http://payfit.com)**



WHERE TO DRINK  
**Le Barav**

6 Rue Charles-François  
Dupuis, 75003 Paris

This bistro is great for "endless debates over wine", says The Family's Fanny Lou-Benoit.

▼

Payfit co-founders (l-r) Florian Fournier, Ghislain de Fontenay and Firmin Zocchetto



## Cityscoot

Using the *Cityscoot* app, Parisians can reserve and ride one of 1,000+ 50cc electric scooters in the city centre for 20 cents an hour. The vehicles have a top speed of 45kph and a battery range of 105km. CEO Bertrand Fleurose, who founded Cityscoot in 2014, developed the idea over the course of a decade and now counts Mayor of Paris Anne Hidalgo among its supporters. Fleurose is now planning to expand to other European cities, including London. [cityscoot.eu](http://cityscoot.eu)



# FOUNDERS' GUIDE

/ This section, produced in partnership with Pictet, showcases some of the best aspects of three European tech hubs – informed by the startup founders who live in them  
Illustration: Michele Marconi



## LIS

**LISBON\_** Portugal's vibrant capital is a buzzing, historic city that balances a laid-back vibe with a hunger to grow

## IST

**ISTANBUL\_** Once a global trade capital, Turkey's largest city is now the centre of the country's thriving tech scene

## ARN

**STOCKHOLM\_** Comprising 14 islands, the Baltic archipelago punches well above its weight in the startup stakes

Pictet's chief strategist Christophe Donay offers his take on the paradoxes of the digital economy – and explains the concept of the “innovation shock”

# THE ROAD AHEAD



**Christophe Donay, chief strategist at Pictet Private Bank**

**We are in the midst of a radical technological innovation shock**, driven by progress in seven areas: the internet, IT and data processing, transport, automation, new energy, life sciences and smart materials. The shock has three key characteristics from an economic perspective: it is disruptive, deflationary and exponential. At Pictet, we think the innovation shock helps explain the paradoxes that are puzzling economists looking at the state of the world economy.

By disruptive, we mean that the innovation shock is creating major upheaval within the economy, with new, innovative companies capturing business from traditional rivals. When Amazon announced that it was buying Whole Foods, both brands' share prices rose, but other food retailers traded down in the anticipation that Amazon would capture market share and put pricing pressure on rivals. New-economy firms are increasingly dominating corporate profit growth and leading the performance of equity markets, putting the traditional players under pressure.



“**The telephone took 66 years to reach 50 per cent of US households. The internet took just six**”

In the first five months of 2017, the top ten stocks on the S&P – the large, innovation-oriented companies such as Apple and Alphabet – contributed 45 per cent of performance, despite representing 17 per cent of the index's total capitalisation. Whether all this adds to economic growth is a moot point. Whole Foods might benefit from Amazon's online and distribution know-how to capture business, but this does not mean additional economic activity is being generated.

**Above: The innovation shock will speed up as AI impacts global workforces and drones take to the airways**







## IN THIS SECTION

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### LISBON

Portugal's capital is a thriving city and the core of the country's startup ecosystem. In the following pages, we ask successful founders from startups Codacy and Unbabel to recommend their best sites and bites in the startup city.

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### STOCKHOLM

2016 was a strong year for the Swedish capital, with \$1.2 billion in startup investment seen in the first six months. Stockholm remains an obvious draw for European startups. We speak to Aifloo and Doer about their favourite spots.

///

### ISTANBUL

In the last two years, the reputation of Istanbul's startup scene has grown steadily. As Turkey's economic, commercial and tech powerhouse, it's little surprise that companies such as shopping and delivery app Getir and payments platform Iyzico are thriving.

By deflationary, we mean that the innovation shock is, on average, pressing down on wages, adding to the pressures that have prevailed since the financial crisis of 2007–08. Job creation is sharply split between low value-added, low-wage and highly value-added innovation-led activities – especially in the US. Automation tilts remuneration further in favour of the highly skilled – particularly those working in sectors that provide the technical know-how for innovation. By contrast, the bulk of the labour force are not benefiting from the innovation shock in terms of remuneration.

By exponential, we mean that the innovation shock is emerging at an exponentially increasing pace. In general, the speed of technology adoption has increased over time. The telephone took 66 years to reach 50 per cent of US households, the internet took six years. Mapping the first genome under the Human Genome Project took 13 years cost \$3 billion (£2.34bn) and involved

more than 400 researchers. A small team can now complete genome sequencing in about 24 hours, and sequencing costs are falling faster than Moore's law. As a result, although the innovation shock is still in its early stages with the effects mostly concentrated in specific sectors, it is accelerating sharply and set to have a revolutionary impact across the economy.

The characteristics of this innovation shock – disruptive, deflationary and exponential – help explain some key paradoxes of current economic conditions. First, why wage growth and inflation remain low even though economic growth has been cyclically picking up. Second, why, despite high profits and corporate margins at record levels, investment remains sluggish. Profits are concentrated, and since consumption growth remains disappointing due to low wage growth, firms are reluctant to invest in new capacity. In addition, the innovation shock's properties are contributing to the rise

of political populism in developed economies – primarily a reaction to economic insecurity.

With the innovation shock set to emerge at an exponential rate, this suggests that populism may well not have peaked.

*For more, see group.pictet*

## LAUNCHING IN LISBON

/

### Global city

The Startup Europe Partnership, established by the European Commission, estimates that 62 per cent of investment into Portugal comes from abroad. Lisbon is by far the biggest draw for these funds, taking two thirds of that total.

//

### Skilled workforce

Portugal has a multilingual population rated as highly proficient in English. Forty-two per cent of its inhabitants speak two languages and 23 per cent speak three. A quarter of the population has a higher-education qualification.

///

### Cheap office space

Operating costs in Lisbon are some of the lowest in Europe. Cheap office space is abundant, with low corporation tax helping fledgling firms to get a footing. Salaries are also competitive compared to northern Europe.

**LISBON** Portugal's vibrant capital is a buzzing, historic city that balances its laid-back vibe with a hunger to grow

# LIS



**Jaime Jorge,**  
Co-founder  
& CEO,  
Codacy

**Codacy is proving invaluable for coders** who want to save time. The startup reckons engineers spend 28 per cent of their time reviewing code, so its pitch is simple: it enables workers to deploy better code, and to do so faster by automating the review process.

Founded in 2012 by CEO Jaime Jorge and CTO João Caxaria, the startup received \$500,000 of seed funding in November 2013. In 2014 it claimed Web Summit's BETA Award, and gained further backing in 2015 with \$1.1 million of investment.

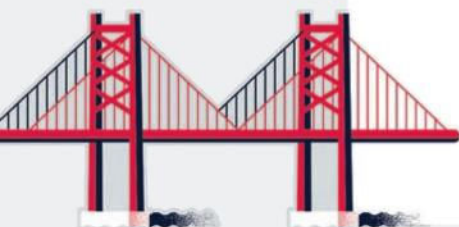
Codacy's success appears to stem from a simple idea comprehensively delivered. By automating code review, the company currently reduces technical debt for more than 25,000 developers. At the core of this is its automated review tool. Yet around the core offering of added project oversight, Codacy has built a flexible service standing in good stead.

In the startup's own words, it can "pro-

vide flexibility to adjust the code analysis experience" for each client. This enables it to help companies implement its platform based on specific needs. Once in place, the platform reviews code, tracks issues – categorised based on severity – and provides support through customisable static analysis and metrics.

The community growing around the Portuguese firm is testament to the trust it's earned. Codacy's platform supports 13 languages, including Java, Python, PHP and XML. Yet 11 languages have been added by the community, and each can be made the subject of their own static analysis. The user community is a feather in the cap for the startup, proving that the coding community identifies with the issues the startup addresses.

For Codacy's team, work goes on in Lisbon, where the startup launched. Proof that the Portuguese capital can deliver highly technical, stable and scalable startups.







**Vasco Pedro,**  
Co-founder &  
CEO, Unbabel

Unbabel's success is built on AI-powered human translation at scale. It's a combination which seems a perfect fit for Lisbon's tech-focused scene and the international attention it is attracting. The startup's leveraging of machine learning and expert human editors is providing companies such as Pinterest, Trello and Skyscanner, with trusted and scalable multilingual capabilities. Unbabel has been through four rounds of funding since its founding in 2013.

The latest, a Series A round provided \$5 million from four investors. That figure symbolises the strength of service provided by the Unbabel Language Engine – a natural-language-processing platform that Unbabel claims reduces the cost of translation by a factor of ten.

#### JAIME JORGE'S LISBON

##### / A pitch over dinner

"I really enjoy taking people to experience some great Portuguese food. For a fantastic meal, I would take a client to Cervejaria Ramiro or Solar dos Presuntos [both central Lisbon]."

##### //// Why choose Lisbon?

"There's opportunity in being in Lisbon as we have great talent moving here, a newly found sense of being European – more people are visiting than ever – and VCs that welcome the opportunity to invest."

##### // Local networking

"Many startups are found downtown. Besides the meetups organised by the likes of Uniplaces and Codacy, there are spots where founders like to meet, like Startup Lisboa and Betal."

##### //// What makes it so vibrant?

"A thriving ecosystem is empowering more people to create new products. A Portuguese founder thinks globally from day one, as our market is not large enough to create a scalable VC-backed business."

##### /// Serendipitous meetings

"There's a great coffee shop in the Startup Lisboa building. Also, if you grab a bifana [pork sandwich] at As Bifanas Do Afonso, you'll probably find people from Codacy enjoying them."



#### VASCO PEDRO'S LISBON

##### / A pitch over dinner

"A favourite for Unbabel is Pistola y Corazon in Cais do Sodre. With amazing, tiny tacos, it ranks highly for producing the best margaritas in Lisbon. For fine dining, the Avillez restaurants are a delight."

##### // Serendipitous meetings

"Bairro Alto is the original centre of Lisbon's nightlife, with dozens of options. For something a little more laid back and classy, you can't go wrong with Bar Foxtrot in Principe Real."

**ISTANBUL** Once a global trade capital, Turkey's largest city is now the centre of its thriving tech scene

# IST

Founded in July 2015, Getir's USP is on-demand purchase and delivery. Like a blend of Amazon, Deliveroo and Ocado, Getir combines urban logistics with an app-based interface to provide the delivery of products and items to customers in Istanbul, in an average of ten minutes. By March 2017, the company had completed more than one million deliveries in Istanbul alone, using its own urban delivery network.

Getir lets its users order from a range of 600-plus products – including food and drink, home products and toiletries – and pay for them via credit card. Once purchased, the goods are delivered with live tracking that helps customers keep up with the progress of their order.

In March 2017, Getir teamed up with Mastercard's Masterpass to introduce a new payment method for its mobile users. Now, consumers can shop 24/7 on any device using the Facebook Messenger chat screen and ordering through Getir's automated sales assistant.



**Mert Salur,**  
Founder,  
Getir

## MERT SALUR'S ISTANBUL

/

### The pitch over dinner

"I would suggest Lucca on Cevdet Pasa Cd, Papermoon, Nusr-Et [owned by Saltbae chef Nusret Gökçe], Zuma, or Balıkçı Abdullah. It all depends on the mood."

//

### Serendipitous meetings

"There aren't any go-to spots for founders in Istanbul. But co-working places such as Kolektif House and Atölye have events where founders are likely to congregate."

## LAUNCHING HERE

/

### Why choose Istanbul?

"Istanbul chose me: I was born here and grew up here. Apart from the emotional side, this is a city of 15 million people. Istanbul basically has cities within it – it's incredibly vibrant and ever-changing."

//

### What makes it so vibrant?

"Startups all over the city try to address the needs and make life just a bit easier. Turkish business people are likely to want to run their own business rather than work for established corporations."







#### CAGDAS ÖNEN'S ISTANBUL

**/ Networking with locals**  
 "My favourite spot is Kolektif House – a great community of startups, investors and accelerators, along with corporates and freelancers. I spend a minimum of two days a week there."

**// Why choose Istanbul?**  
 "Istanbul is at the crossroads of Europe and Asia, with influences from both continents. There are many challenges in this city waiting to be solved, so it acts as a good launchpad for entrepreneurs."



**Çağdas Önen,**  
 Marketing  
 manager,  
 iyizico

Payments platform iyizico was launched by Barbaros Özbugutu and Tahsin İsin in 2012. With backgrounds in software development in Germany, the co-founders sought to provide a secure payment-management platform to serve companies of any size, operating in any industry. The Istanbul startup has since raised \$24 million from five rounds of investment.

Often dubbed the Stripe of Turkey, iyizico's strength lies in its flexibility for its clients – customers can choose from more than 22 payment options through the platform. It also enables sales through instalment payment. In April 2017, iyizico was providing its services for more than 200,000 vendor accounts. Current clients include Zara, Samsung and Onedio. The platform also acts as a launchpad for foreign firms looking to break into the Turkish market. By incorporating the iyizico platform, end users receive the same seamless shopping experience as they would with local merchants.



#### **STOCKHOLM** Comprising 14 islands, the Baltic archipelago punches well above its weight on the global stage

Founded by Sam Nurmi, Dooer is making the most of Stockholm's recent growth. The city's startups attracted more than \$890 million of investment in 2015, a figure dwarfed by the \$1.2 billion invested in startups in the first six months of 2016. Some of that year's record investment landed with Dooer.

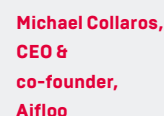
Founded in 2015, the cloud-based accountancy service uses AI and visual recognition to automate tasks, delivering a real-time simulated annual statement. In 2016, it secured \$4.6 million in investment.

The Dooer platform integrates with Sweden's tax authorities and customers' bank accounts, providing notifications via its mobile app of any tasks required to keep accounts up to date. Built into the platform are comprehensive payroll, tax and monthly and annual statement services, meaning all requirements for account overviews are all available for businesses of all sizes.

Dooer offers its service for a set price, with fees based on businesses' annual turnover. Costs start at £27 per month for revenues of up to £46,000.

The company wants to revolutionise accountancy, and refers to itself as a future accounting firm. By providing services for payroll, financial reports, annual reports and tax functions across a mobile app and web portal – all of which is backed by the support of real accounting professionals – its claim is fast becoming a reality. ▶

# ARN



**Aifloo seeks to revolutionise care of the elderly, by leveraging the cloud, AI and smart sensors. Founded by Felix Etzler, Anders Widgren and Michael Collaros, the company's products include Aifloo Mind and Aifloo Alert. Mind is a self-learning system for nursing and residential homes. It provides information relating to activity levels, sleep and eating habits, as well as behavioural patterns to care givers. Data is gathered by a smart band worn by the person in care, allowing Mind to learn their habits and behaviours, notifying care-givers in the event of any unexpected changes. Aifloo Alert is for day-to-day use in regular home environments, providing medication alarms and night-supervision, as well as alerts for friends or relatives. Built with user integrity, privacy and security in mind, a recent £1.5 million investment shows the faith in Aifloo's tactile approach.**



## / Pitch over dinner

“One of my favourite restaurants is Mathias Dahlgren’s bistro Matbaren. Away from the centre, Oaxen (Krog and Slip editions) on Diurødsgrøden is a highlight.”

## // Serendipity

“You can bump into founders on Stureplan and Vasastan, and you could probably meet entrepreneurs by hanging around Spårvagnshallarna.”

**Why Stockholm?**  
“I launched my previous startup in my home town of Västerås and that worked out pretty well. For Dooor, it made sense to launch in Stockholm since it’s the hub of the accounting and bookkeeping industry.”

//  
Vibrancy factor

“Because Stockholm is considered to be Sweden’s tech startup capital, it makes it easier to find the right people and connect with the right partners if you are located here.”

### M. COLLAROS'S STOCKHOLM

**Chilled meeting**

"There is a certain charm in taking a business partner from a meeting directly to the unmarked entrances of the city's hidden venues. Check out The Burgundy or The Flying Elk."

## // Serendipity

"You might want to steer to Östermalm or Stureplan for finance, legal, fashion or music. Gamla stan is up-and-coming for programmers, social tech and government, or hipster Södermalm for creatives."





41.0082° N, 28.9784° E

# ISTANBUL

**Just months after 2016's attempted coup and the subsequent political crackdowns, Turkish startups received 43 funding rounds, investments from Middle East-based VCs and big-money IP-focused seed funds. Raising capital to grow beyond seed stage, however, remains a key obstacle for local companies. "Most international investors are more cautious about investing in Turkish startups, which makes later-stage rounds harder to raise," says Firat Ileri, partner at Hummingbird Ventures.**

## Teleporter

Virtual-reality platform Teleporter specialises in the live entertainment industry. It launched a service, available on VR devices, that uses augmented reality to make sports, eSports and music events more social. The startup opened a San Francisco office in June 2017. [teleporter.tv](http://teleporter.tv)

## Scorp

Social-media site Scorp launched in 2015; since then, more than 23 million short videos have been created on the platform. Aimed at 18- to 24-year-olds, it has ten million registered users and revenue has grown by 100 per cent. It's also popular in Mexico after shaky launches in Germany and the US. [scorpapp.com](http://scorpapp.com)



## VISIT

In May, Boaziçi University launched the **Startup Carnival**, inviting founders and angel investors to share their stories.



## Iyzico

Aggregate payment platform Iyzico was founded in 2012; in that time it has gone from three to 94 employees, gained more than 200,000 seller accounts and, in the past year, raised \$15m. It's aiming to become the "payment champion" of any location within three hours' flight time from Istanbul. [iyzico.com](http://iyzico.com)

## Monument

This small device and its accompanying app uses machine learning to sort and store photos by face or content. Since making our 2016 list, it has generated \$900,000 in revenue from 94 countries, shipped 7,500 units to early backers and raised \$400,000. Its next move: bringing its AI support to video. [getmonument.com](http://getmonument.com)

## Sinema

Rifat Oğuz wants to get more people into theatres with Sinemia, a cinema-subscription service. Premium members can see one film a day for the price of two tickets a month and get access to special events and discounts. It raised \$1.5 million (£1.17m) from Revo Capital for US expansion and plans to launch in 20 countries in 2017. [sinemia.com](http://sinemia.com)

## Kolay IK

Beyoğlu-based Kolay IK wants to streamline the human-resource departments of Turkey's three million SMEs by integrating employee meal cards, insurance providers and banking details for a monthly fee. It raised \$450,000 in July 2016 and plans to expand into at least one more country in 2018. [kolayik.com](http://kolayik.com)

## Insider

Insider's algorithms help tailor marketing for every website or app visit, with clients including Toyota and UNIQLO. Following a \$2.2 million funding round in September 2016, it raised an undisclosed amount from 500 Startups in January. It also plans to be in 25 countries by the end of 2018. [useinsider.com](http://useinsider.com)

## Apsiyon

Launched in 2011 by Meric Akdamar, Erkan Dogan and Kudret Turk, Apsiyon helps landlords and property managers streamline accounting, billing and communication with tenants. It recently raised \$2.5 million and its mobile app, launched in January 2017, was downloaded 50,000 times in its first five months. [apsiyon.com](http://apsiyon.com)

## Getir

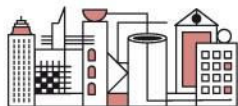
"In my first startup, BiTaksi, we sent customers taxis within three minutes," says co-founder Nazım Salur. "I thought, 'What else can we send?'" Getir delivers 700 items to customers in an average of ten minutes, through its franchise network. It's on track to hit two million orders by autumn 2017. [getir.com](http://getir.com)

## Modacruz

Launched in 2014 by Melis Guctas, Modacruz is an online marketplace in which visitors can buy and sell pre-owned luxury womenswear and other fashion items. The site has 1.5 million members and hosts more than five million products. It recently launched a sister site aimed at parents, called Bebecruz. [modacruz.com](http://modacruz.com)

32.0853° N, 34.7818° E

# TEL AVIV



## WHERE TO STAY

**Poli House** Nahalat Binyamin St 1, Tel Aviv

This new 40-room boutique hotel is housed in a Bauhaus building that dates back to the 1930s.

## Dapulse

As remote working becomes more commonplace, tools for online collaboration are having a moment – see the rapid growth of Slack and Trello. Launched in 2012 by Roy Man and Eran Zinman, Dapulse's project-management software lets teams centralise emails, documents and presentations. Its simplicity has led to word-of-mouth growth: clients include adidas, Uber and the WeWork co-working community. In April, it raised \$25 million to expand further into the US. [dapulse.com](http://dapulse.com)

## JFrog

JFrog builds open-source software distribution tools including Bintray, which automates software distribution, and Artifactory, which manages binary code. This is huge for developers, which explains why JFrog's clients include Google, Amazon, Netflix and Adobe. In 2016, the company raised \$50 million for rapid expansion – including acquiring complimentary startups in order to own the exploding DevOps market. The company says its revenues grew eightfold in 2016. [jfrog.com](http://jfrog.com)

## Airobotics

The industrial market for drones is taking off. Founded in 2014 by Meir Klinier and Ran Krauss, Airobotics has built an early lead, building autonomous quadcopters for industrial inspection, mapping and security. Its drones launch and land from a toolshed-sized box for charging and maintenance, and its clients pay a monthly fee for their use. The company has raised \$28 million to date, has former Waze co-founder Noam Bardin on its board and already has industrial clients in the chemicals industry. [airobotics.co.il](http://airobotics.co.il)



## WHERE TO WORK

### Mindspace

Rothschild Blvd 45, Tel Aviv  
The Israeli-founded co-working chain has two spaces in the heart of the city on Rothschild. It benefits from a thriving community and has now expanded to six international locations.



## Twiggle

Twiggle wants to make online shopping easier with smarter search. Founded in 2014 by former Google employees Amir Konigsberg and Avi Avidor, the company's natural-language search lets e-commerce sites search with granular detail. For instance, rather than saying "chair", a customer could type "red art deco chair with wooden legs". Crucially, the company says it works within existing search engines. It has raised \$33 million from investors to date. [twiggle.com](http://twiggle.com)

**'TEL AVIV HAS NEVER BEEN SO COSMOPOLITAN, MEANING ISRAELIS ARE BECOMING MORE WORLDLY TO COMPETE AT AN INTERNATIONAL LEVEL'**

— ADAM FISHER, BESSEMER VENTURE PARTNERS



WHERE TO DRINK

### Bell Boy

Berdyczewski St 14, Tel Aviv-Yafo, 64258

This speakeasy-style bar serves some of the finest cocktails in the city, presented with 50s flair – come for the sculptural creations, stay for the next pass through of the shot trolley.

▼

(Left-right) Taranis co-founder Eli Bukchin, co-founder Ofir Schlam, senior software engineer Asaf Horvitz and co-founder Ayal Karmi

## Taranis

Farmers worldwide lose up to 23 per cent of their annual yield – worth \$300 billion – to crop disease. Taranis, founded in 2015, uses an array of farm data – including aerial imagery, sensors, weather stations and a smartphone app, to map farms and predict crops at risk of blight. The company is now working with industrial farms in Russia, Brazil, Argentina and the US. "To farmers who have small margins, a two per cent yield increase is a 20 per cent profit increase," says co-founder Ofir Schlam. [taranis.ag](http://taranis.ag)



## Bringg

Logistics startup Bringg promises to let any business compete with Amazon when it comes to last-mile delivery. Founded in 2013 by Raanan Cohen and former Gett CTO Lior Sion, the Tel Aviv- and Chicago-based firm lets companies interact online with delivery drivers equipped with an *Uber*-style app to manage routes and keep abreast of orders. It's raised \$21 million from investors including Aleph Venture Capital and Coca-Cola. [bringg.com](http://bringg.com)

## Deep Instinct

Deep learning enables machines to recognise cats on YouTube and hear the word "Alexa" in a crowded bar – so why not spot cyberattacks? Founded in 2014 by Eli David and Guy Caspi, Deep Instinct has trained a neural network with hundreds of millions of malicious files. The result is an AI that Deep Instinct claims can detect zero-day exploits. The company has won several industry awards, and plans to expand into the US market in 2018. [deepinstinct.com](http://deepinstinct.com)

## OrCam Technologies

Ziv Aviram and Amnon Shashua – who in March sold Mobileye to Intel for \$15 billion – founded OrCam in 2010 to provide computer-assisted vision for the blind. Using a frame-mounted camera that is connected to a pocket-sized base unit, the \$3,500 glasses can read text aloud and recognise faces and common objects. In February, the company raised \$41 million, at a \$600 million valuation, from investors including Intel. An IPO is next. [orcaml.com](http://orcaml.com)

## \$15 billion

Mobileye's sale to Intel in March 2017 was the startup nation's biggest ever, exceeding the \$10 billion total for all tech exits in 2016 alone.

## Nexar

Nexar is a car dashcam with a difference. Its smartphone app analyses video in real time to detect potential dangers that could lead to collisions, automatically recording dangerous incidents and, crucially, issuing real-time alerts to nearby cars. Founded in 2015, the company has already raised \$14.5 million from investors such as Mosaic Ventures and has partnered with companies including navigation app Waze. [getnexas.com](http://getnexas.com)

## Beyond Verbal

**"Research shows that about 40 per cent of a conversation's meaning is taken from the tone of voice," says Yuval Mor, CEO of Beyond Verbal. Launched in 2012, the startup's voice-recognition software can sense emotional content. It's so accurate, the firm claims, that it could be able to detect conditions including Parkinson's and heart problems, just from long-term changes in "vocal biomarkers". "With Parkinson's and autism, you can hear that something is wrong," says Mor. The company has raised more than \$12 million to fund further research in collaboration with the Mayo Clinic. Early results, Mor says, look promising. [beyondverbal.com](http://beyondverbal.com)**



Beyond Verbal  
CEO Yuval Mor





38.7223° N, 9.1393° W

## Attentive

Founded by Pedro Araújo, Luís Braga and former Google engineer Daniel Araújo, Attentive is an information-assistant tool for sales teams. Its app integrates with CRM tools such as Salesforce and Hubspot and sends alerts about their clients and competitors. It has been selected to take part in the 2017 Techstars Boulder programme. [attentive.us](http://attentive.us)

## Zaask

Launched in 2012, Zaask helps companies to hire and rate service professionals, from interior designers to language teachers. It operates in Portugal, Spain, Germany, the UK and Brazil and has raised \$2.66 million from Shilling Capital Partners, Portugal Ventures, Faber Ventures and Busy Angels. [zaask.com](http://zaask.com)

## SWORD Health

Medtech startup SWORD Health uses AI and tracking to digitise human motion and give real-time feedback to patients during physical rehabilitation. It can be used at home without supervision, with doctors providing feedback remotely. The startup has partnerships with hospitals in the US, China, Sweden and Portugal. [swordhealth.com](http://swordhealth.com)

# LISBON

## Misk

Google alumnus Madalena Rugeroni, Sofia Pitta and Daniel Rosa launched Misk, an invite-only social network for foodies, in 2016. The *Instagram*-style app lets its community share recommendations for more than 3,500 restaurants and bars, from Mexico to Indonesia. [miskapp.com](http://miskapp.com)

## Chic by Choice

Founded in 2012 by Filipa Neto and Lara Vidreiro, dress-rental startup Chic by Choice applies the sharing economy model to high fashion. "We believe the future will be all about rotating closets," Neto said at WIRED Retail 2016. "You'll still have your basics, but you will be able to have a lot more fun with fashion experiments." [chic-by-choice.com](http://chic-by-choice.com)

## Landing.jobs

Landing.jobs matches tech professionals with companies looking for talent. Founded by José Paiva and Pedro Oliveira, it vets job offers and evaluates talent. Also based in London, Landing.jobs has raised \$820,000 from Portugal Ventures and its customers include Spotify, Typeform and Farfetch. [landing.jobs](http://landing.jobs)

## Mellow

Launched by Catarina Violante and Jose Pedro Ferreira, Mellow has created a \$400 *sous-vide* machine that's controllable by smartphone; users can program it to cook remotely at a specific time and temperature. As well as Lisbon, the company has offices in San Francisco and Shenzhen. [cookmellow.com](http://cookmellow.com)

## Unbabel

Y Combinator alumnus Unbabel translates online content for Pinterest, Skyscanner, Under Armour, Trello and Oculus. The startup, founded in 2013 by Vasco Pedro, João Graça, Sofia Pessanha, Bruno Silva and Hugo Silva, uses machine learning and 50,000 humans to translate text. It has raised \$8 million (£6.3m). [unbabel.com](http://unbabel.com)



### WHERE TO VISIT

**Beta-1**, Av Casal Ribeiro 28.

This organisation runs events and acceleration programmes like the Lisbon Challenge, which has invested more than €53 million (£44m) in 80 startups.



## Feedzai

Feedzai can detect commercial-transaction fraud in real time by examining payments and flagging unusual behaviour. Founded by Nuno Sebastião, Paulo Marques and Pedro Bizarro in 2009 ("Before everyone else was talking about AI," says Talkdesk co-founder Cristina Fonseca), it has raised \$26 million. [feedzai.com](http://feedzai.com)

## Uniplaces

Founded by Miguel Amaro, Ben Grech, Leo Lara and Mariano Kostelec in 2012, this online platform for student accommodation lists more than 40,000 properties in 15 cities across Europe. It has raised \$28.94 million from investors including Atomico, and its revenues quadrupled in 2016. [uniplaces.com](http://uniplaces.com)

**Boosted by the arrival of the annual Web Summit conference** (previously held in Dublin), Lisbon's startup community is thriving – with healthy support from the Portuguese government. In June 2016, it created a national network of tech hubs and the StartUP Voucher initiative that gives more than 400 entrepreneurs a one-year fellowship to pursue their ventures. "The economic crisis served as a catalyst to entrepreneurship," says Pedro Costa, venture partner at Faber Ventures. "The scarcity of capital made projects more resilient."

59.3293° N, 18.0686° E

# STOCKHOLM

**When it comes to hosting billion-dollar startups, the Swedish capital is second only to Silicon Valley. Its secret? An international outlook and a thriving ecosystem that's now home to a growing number of serial entrepreneurs. "Sweden is such a small country, we have to learn about the rest of the world fairly early on," says Ted Persson, design partner at Stockholm-based investor EQT Ventures.**

And with success comes investment. EQT, Northzone and Creandum have all launched major new funds in recent years, with a lot of that money pouring into Stockholm's startups. Co-working spaces are also becoming more commonplace, with openings focusing on verticals such as healthcare or hardware startups. "Stockholm has lagged behind and we've always had to go to London or the US for money, but now more companies stay where they are," Persson says.



## FACT

IKEA Kungens Kurva is the retailer's second-largest store in the world. Its 55,200m<sup>2</sup> of floor space is only bettered by South Korea's Gwangmyeong store, at 59,000m<sup>2</sup>.

## Detectify

Security firm Detectify scans websites to provide in-depth analysis of potential malware risks. It raised \$1.07 million (£836,000) in January 2017 from Helsinki-based Inventure Oy. Founded by 27-year-old Fredrik Nordberg Almroth in 2012, the firm recently launched a bug-bounty programme with white-hat hackers. "We're working to increase the number of modules from this group of freelance hackers," says CEO Rickard Carlsson. Customers include Trello, King, TrustPilot and Le Monde. [detectify.com](http://detectify.com)

## Watty

The Watty is a small device that connects to a fusebox and monitors household electricity use. Its companion smartphone app uses algorithms to detect and identify appliances in the home based on energy usage patterns. This information can then be used to save money on bills and cut down on carbon emissions. The company raised \$3.32 million in funding from Cleantech Invest and EQT Ventures in July 2016. Watty employs 22 people at its offices in Stockholm and Palo Alto. [watty.io](http://watty.io)

## Greta

**The internet is scaling fast: Cisco predicts that a million minutes of video content will cross the network every second by 2020. Greta's AI aims to optimise this infrastructure and work out the best route for traffic – such as video and images – to take, using an analytics dashboard. It allows peer-to-peer networking where connectivity is poor, meaning faster content download times, particularly in markets such as Asia, the Middle East and Africa where web demand outpaces the development of web infrastructure. Founded in 2015 by Dennis Martensson and Anna Ottosson, the company raised €1.03 million (£804,500) in seed funding from BlueYard Capital the following year. [greta.io](http://greta.io)**

&gt;

Greta CEO and co-founder Anna Ottosson





## KRY

Healthcare startup KRY connects patients with doctors and therapists anytime and anywhere, using its smartphone app. The company, which has more than 100,000 patients, works with over 100 doctors in Sweden, who split their time between face-to-face appointments at GP clinics and online consultations. Founded in 2014, the company raised a \$6.8 million seed round in August 2016. The service provides more than one per cent of Sweden's GP visits in primary care. [kry.se](http://kry.se)

## Natural Cycles

Natural Cycles uses algorithms to monitor female fertility. Founded in 2013 by Elina Berglund and husband Raoul Scherwitzl, the app has more than 200,000 users in 161 countries. It uses body temperature to measure fertility and can determine if it is safe to have unprotected sex based on statistical methods developed by Berglund during her time at CERN. In February 2017 it became the first app to be approved for use as a contraceptive by a major European testing organisation. [naturalcycles.com](http://naturalcycles.com)



### WHERE TO STAY

#### Hotel Skeppsholmen

Gröna Gången 1, 111 49 Stockholm

Located on a tiny island slap-bang in the middle of the city, this hotel has great views and stylish rooms.



### WHERE TO EAT

#### Teatern at Ringen

Götgatan 100, 118 62 Stockholm

These market stalls are run by a selection of top chefs who serve fast, delicious food from brunch until sundown.

## Epidemic Sound

With half a million subscribers and a catalogue of more than 30,000 broadcast-quality tracks, Epidemic Sound aims to simplify the licensing of music for online use. The company was founded back in 2009 and raised \$1 million in April 2017 to grow its staff to 130 by the end of the year. Co-founder and CEO Oscar Höglund has a background in television production; co-founder Peer Åström is a music producer whose CV includes Madonna and TV sing-a-long *Glee*. [epidemicsound.com](http://epidemicsound.com)

## Soundtrap

GarageBand competitor Soundtrap raised a €5.5 million Series A round from Stockholm-based Industrifonden in October 2016. The browser-based software lets people collaborate on music and podcast projects on any device. Founded in 2012 by a team with backgrounds in music and business development, Soundtrap is now used in more than 190 countries. It is also part of the Google Education programme and is used in schools across Europe and North America. [soundtrap.com](http://soundtrap.com)

## Lifesum

Health and fitness startup Lifesum has 20 million registered users, five million of whom have joined in the past 12 months. Its smartphone app combines health data with fitness targets to create customised exercise and diet plans. "We are spending more and more time trying to understand what keeps us from establishing and maintaining healthy habits," says CEO Henrik Torstensson. Lifesum has 59 employees and raised \$10 million in a July 2016 Series B funding round led by Nokia. [lifesum.com](http://lifesum.com)

**'SWEDEN IS SUCH A SMALL COUNTRY, WE HAVE TO LEARN ABOUT THE REST OF THE WORLD FAIRLY EARLY ON'**

— TED PERSSON,  
EQT VENTURES

## Karma

**Karma partners with businesses with the aim to reduce edible food waste. Kitchens sell their surplus food through Karma at a discounted price and people can buy it directly through its app. Launched in November 2016, it has 100,000 users and has raised €1 million from investors. As well as handling edible waste for Scandic and Choice Hotels, the startup works with more than 400 restaurants, cafés and grocery stores and says it has saved an estimated 15,000kg of food to date. [karmafoods.de](http://karmafoods.de)**

## Instabridge

Instabridge lets people share their Wi-Fi and access other hotspots around the world. The smartphone app is used by more than two million people to access upwards of a million password-protected Wi-Fi networks. Details are stored in a crowdsourced database, allowing anyone with the *Instabridge* app to log in and get online. Popular in developing markets such as Brazil, India and Mexico, the company has raised \$4 million from investors including Balderton Capital. [instabridge.com](http://instabridge.com)



WHERE TO WORK

### SUP46

Regeringsgatan 65, III 56 Stockholm  
Founded in 2013, the SUP46 hub and co-working space is now home to more than 60 startups. Have some *fika* and find out who's who in Stockholm's bustling scene.



Karma co-founders (l-r) Elsa Bernadotte, Mattis Larsson, Ludvig Berling and Hjalmar Stahlberg Nordegren



WHERE TO VISIT

### Storkyrkobadet

Svartmangatan 20, III 29 Stockholm  
This traditional and little-known bathhouse is hidden beneath the tourist-packed streets of Gamla Stan. It's open for men on Tuesdays, Fridays and Sundays and women on Mondays and Thursdays.



52.3702° N, 4.8952° E

# AMSTERDAM

## Vandebron

Aart van Veller's startup believes energy production can be local. Customers select producers such as farmers with wind turbines on their land, and agree to have their electricity supplied by them. More than 100,000 people have signed up, and in February 2016 Vandebron raised €2 million (£1.8m) to boost growth. [vandebron.nl](http://vandebron.nl)

## Bomberbot

Bomberbot uses puzzle games to teach 12- to 14-year-olds coding skills. In the past year, the nine-person firm reached 100,000 users, raised £638,000 and launched a pilot in Hong Kong with 3,000 children testing its platform. If successful, more than 900 schools will adopt its technology. [bomberbot.com](http://bomberbot.com)

## Eclectiq

Most companies don't know the extent of the cyberthreats that are targeting their systems, says Joep Gommers. His startup, Eclectiq helps its customers conduct cybercrime investigations by providing threat intelligence for specific industries, as well as warning them of potential security dangers. [eclectiq.com](http://eclectiq.com)

## Picnic

Picnic delivers food using a fleet of 200 electric vehicles. The shopless firm has its own fulfilment centres and only orders food from suppliers once customers have paid. "We're reducing the time people waste on shopping, so they can do more fun or useful things," says co-founder Michiel Muller. It operates in 24 Dutch cities. [picnic.nl](http://picnic.nl)

## Revue

Founded by Martijn de Kuijper and Mohamed El Maslouhi, Revue lets its customers curate content from across the web in email digests. A Chrome extension clips articles into a template and social-media integration allows rich content to be embedded. The price that customers pay depends on the number of newsletter recipients. [getrevue.co](http://getrevue.co)

## Bynder

This marketing firm, run by CEO and founder Chris Hall, lets brands bring their assets together by creating pre-approved templates, images and branded content. A \$22.2 million (£17m) Series A round raised by Insight Venture Partners in August 2016 is helping expansion plans. [bynder.com](http://bynder.com)

**Amsterdam's English-speaking community and convenient location makes it an ideal place for startups to flourish.** "The city is seen as a gateway to Europe and used as a launching pad for EU test markets," says Keadyn investor and partner Ton van 't Noordende. An increase in specialised tech events – from AI to VR – has drawn more investors to the city. "There's been notable attention from top-tier venture capitalists scouting for startups in Amsterdam from the US, Germany, the UK and the Nordics."



## WHERE TO EAT

Prins Bernhardplein 175, 1097  
Sleek dining until lam in a converted Renault garage.



## Bloomon

Bloomon offers regular flower deliveries to homes and businesses. Launched in 2014 by Patrick Hurenkamp, the subscription-based firm aims to deliver fresh bunches 36 hours after they have been picked. In February 2017 it raised \$23 million in a Series B funding round led by Fortino Capital. [bloomon.co.uk](http://bloomon.co.uk)

## Tiqets

Covering more than 20 cities, 75-person firm Tiqets lets its customers buy smartphone passes to tourist attractions without having to print them out. As well as its Amsterdam HQ, it has offices in New York, Rome, Paris, Barcelona and Vienna. A customer-facing approach helped it to secure a £13 million funding round in April 2017. [tiqets.com](http://tiqets.com)

## PastBook

PastBook lets you create photobooks from pictures posted to social media. Facebook and Instagram integrations allow for photos, captions and dates to be added to a book and printed. Founded by Stefano Cutello, PastBook says it takes less than a minute to create an album on which social-media friends can collaborate. [pastbook.com](http://pastbook.com)

## Blendle

Journalism micropayment company Blendle allows subscribers (it claims it has one million) to pay for single articles from news outlets – typically around €0.35 a pop, but there's also a "Premium" model of 20 articles per day for €9.99 a month. Nikkei, the owner of the Financial Times and Amsterdam-based INKEF Capital are investors. [blendle.com](http://blendle.com)

## Monzo

Monzo wants to make banking smarter. Founded in 2015 by Tom Blomfield, Jonas Huckestein, Jason Bates, Paul Rippon and Gary Dolman, it offers pre-paid cards connected to an app that tracks spending and lets its customers analyse their financial activity. But that's only the start: in April 2017, the company was granted a full banking licence, and raised £19.5 million in a Series C funding round to launch a full set of banking products, starting with a smarter current account. [monzo.com](http://monzo.com)

## Nested

One of a growing number of UK property – or proptech – startups, Nested guarantees that it will sell your house within 90 days, or buy it themselves. Launched in 2016 by Phil Cowans, James Turford and GoCardless founder Matt Robinson, the company guarantees house owners 95 per cent of market value; in return, they take 20 per cent of commission on sales above valuation. Although it has only closed a handful of sales, to date, the startup raised £8 million in March 2017 from investors including Passion Capital and a number of angel investors. [nested.com](http://nested.com)

## Digital shadows

The Sony hack; Ashley Madison; Yahoo!; the DNC – large-scale hacking and leaks are now a regular occurrence. Digital Shadows wants to protect companies from such events. Founded in 2011 by Alastair Paterson and James Chappell, the startup's technology monitors more than 100 million data sources in real time to detect leaks, breaches and attacks being planned. It counts several of the largest banks as clients, and in 2016 raised £10.8 million to expand further into the US. [digitalshadows.com](http://digitalshadows.com)



## Starship Technologies

In the future, your pizza may be delivered by a machine – and Starship Technologies wants to build it. Founded in 2014 by Skype co-founders Janus Friis and Ahti Heinla, the London- and Tallinn-based startup has built an autonomous, six-wheeled delivery robot. Sounds crazy? While drones need to fight new regulations (and gravity), Starship has already run tests in 16 countries, partnering with the likes of Just Eat and Domino's Pizza, and raised £13.4 million in funding. Advantage groundbots. [starship.xyz](http://starship.xyz)



## WHERE TO EAT

**Borough Market**  
Standing defiant after June's terror attack, London's oldest food market is booming again.



51.5074° N, 0.1278° E

# LONDON

**As London's startup community awaits the result of Brexit negotiations – and its impact on single-market access – one might think tech would have ground to a halt. But growth continues: the last 18 months have seen billion-dollar valuations for TransferWise, Funding Circle and Improbable, and a near-unicorn valuation for Deliveroo. Property tech is a hot sector and banking remains vital, but, like the capital's citizens, its strength is in diversity. “The energy and excitement is fantastic – new money is flowing in and businesses created every day,” says Martha Lane Fox, founder of doteveryone.**

“Recent endorsements of the UK by Apple, Google, Facebook and Snapchat demonstrate that London is still attractive for global businesses,” says Gerard Grech, CEO of Tech City UK. “We do not fear competition from the continent. Indeed, it can only be a good thing.”



#### WHERE TO NETWORK

London's thriving startup scene is leading an explosion in networking events, from the ever-popular Founders Forum to VRLO and London.AI. And, of course, our own WIRED LIVE, coming to Tobacco Dock on November 2-4...



#### WHERE TO STAY

**The Ned**, 27 Poultry, EC2R 8AJ

Soho House's new £200m hotel and club complex has nine restaurants, 252 rooms and a member's club – and is the capital's best night out for celebrity spotting.



## Mush

**"A huge amount of new mothers feel incredibly isolated when they have a baby," says Sarah Hesz. Launched by Hesz and Katie Massie-Taylor in 2016, mush's "Tinder for mums" app lets new parents connect with others locally, chat, swap and sell items. After raising £650,000 on Crowdfunder, the app has reached more than 40,000 UK downloads and is growing in the US, Canada and Australia. Parent-tech is a growing field: a rival app, *Peanut*, launched in February 2017, with sites like Mumsnet slow to transition to mobile. "Millennials are becoming parents, and they have different expectations," says Hesz. [letsmush.com](http://letsmush.com)**



Mush founders (l-r) Sarah Hesz and Katie Massie-Taylor



## Seenit

Need a film crew? Seenit will find you one in the crowd. Emily Forbes' content startup, launched in 2014, was founded on a simple observation: with almost everything being filmed on smartphones, why isn't that footage used more? Seenit's invite-only app, Forbes says, ensures it can offer high-quality footage from uploaders, while users can commission footage and edit in the cloud. The company says it already has more than 100 clients – including big names such as Unilever and adidas – and brings in over £2.3 million in subscriptions. *seenit.io*

## Smarkets

Jason Trost knows the value of patience. Smarkets, the betting exchange he co-founded with Hunter Morris in 2008, has flown under the radar for years – but it's now soaring. Like its rival Betfair, Smarkets lets users bet against each other (as opposed to the house) and charges what it says is an industry-low two per cent commission. The platform is expanding: it processed more than £1.1 billion in 2015, and trebled its user numbers; one long-term bet that is finally paying off. *smarkets.com*

>  
Habito founder  
Daniel Hegarty

## Habito

**Another UK startup in the growing proptech scene, Habito wants to make it easier to apply for a mortgage. "I had a really terrible experience with a broker," says founder Daniel Hegarty. Launched in 2016, Habito is a digital mortgage adviser; customers speak with an online chatbot, inserting information like amount requested and employment information. "It means we complete applications much faster than traditional brokers." Habito scours more than 15,000 mortgage products to suggest the best option, and takes a commission from the eventual lender. In January 2017, the startup raised £5.5 million in a Series A round led by Ribbit Capital. *habito.com***



# 45%

The proportion of UK tech jobs filled by foreign-born workers, according to TechUK. Translation: London's startup success hangs on the Government dealing with the EU on free movement.

## Ravelin

Founded in 2014, Ravelin analyses online behaviour in real time to reduce payment-related fraud. According to its clients – including Deliveroo, Karhoo, and Easy Taxi, its technology reduces fraud incidence by more than 50 per cent. The company has raised £4.3 million to date from backers including Passion Capital and Errol Damelin. *ravelin.com*

**'WE DO NOT FEAR COMPETITION FROM THE CONTINENT. INDEED, IT CAN ONLY BE A GOOD THING'**

– GERARD GRECH,  
TECH CITY UK



**WHERE TO VISIT**  
**The V&A**

Cromwell Rd, SW7 2RL  
The evergreen arts and design museum's new Exhibition Road Quarter encompasses a stunning courtyard and underground gallery.

## hibob

Human-resource departments are often opaque and outdated. Hibob wants to change that. Founded in 2015, the London- and Tel Aviv-based startup's online human-resource hub, bob, unifies everything from benefits and pensions to work documents, as well as providing companies with granular data about its employees and corporate culture. The company has raised £19.5 million in Series A funding led by Battery Ventures to expand into foreign markets, starting with the US. *hibob.com*

## Naava

Aki Soudunsaari, Niko Järvinen and Mika Tyrväinen's connected green walls circulate and purify indoor air for more than 300 companies. It was founded in 2011, and crowdfunded €2.2 million (£1.9m) in April 2016 through equity crowdfunder Pepins. It's since raised €3.2 million in a round led by Delos in January 2017. [naava.io](#)

60.1699° N, 24.9384° E

# HELSINKI

## Yousician

Since they last appeared on this list in 2015, Yousician founders Chris Thür and Mikko Kaipainen have grown revenue from their music-teaching software by 200 per cent to €10 million. A key moment came when the 70-person firm opened its platform to let subscribers add their own exercises. [yousician.com](#)

## Smartly

Kristo Ovaska and Tuomo Riekkä's ad-optimisation platform continues to go from strength to strength, growing annual revenues from €4.3 million in 2015 to €14 million in 2016. The service, which facilitates more than £1 billion in ad spend on Facebook and *Instagram* annually, opened its fifth office, in Buenos Aires. [smartly.io](#)

## Blok

Founded in 2017 by former Slushers Rudi Skogman, Juha Jokela, Samu Hautala and Olli Gunst, Blok speeds up house sales by automating time-consuming and repetitive tasks such as the collection and digitisation of documents. The six-person firm has 20 apartments for sale through its service. [blok.ai](#)

## Singa

With a library of 20,000+ songs, Singa is trying to do for karaoke what Spotify did for artists, by streaming music to businesses and bedroom singers for £9.99 a month. The 13-person firm raised a €1.75 million seed round led by London's Initial Capital in 2017, to fund expansion into Germany and the UK. [sin.ga](#)

## Nosto

Juha Valvanne, Antti Pöyhönen and Jani Luostarinen's e-commerce startup personalises online shopping for more than 25,000 retailers in 100 countries. "We are able to leverage vast amounts of data to uncover insights into what drives successful shopping experiences," says CMO Isaac Moshe. [nosto.com](#)

## Vainu

Launched in 2014, Vainu scrapes the web to generate sales leads, feeding everything from social profiles to recruiting news into its software-as-a-service integration. The 100-person firm, which has offices in Helsinki, Oslo, Amsterdam, New York and Stockholm, has more than 1,200 subscribers paying, on average, €400 a month. [vainu.io](#)

## Shipyard Games

Founders Teemu Tuulari, Teemu Harju and Andreas Wedenberg were part of the team that created *Shadow Cities*, the first location-based multiplayer game. When they saw the success of *Pokémon Go*, they joined up with Alex Pushilin and Emma Houvinen to try again. Supercell were impressed: it's invested \$2.9 million. [shipyard.games](#)

## Varjo

Finland's latest top-end graphics company has an impressive pedigree: founders Urho Konttori, Klaus Melakari and Roope Rainisto all held senior positions at Microsoft and Nokia before founding Varjo. The VR startup says its "bionic" display mimics the human eye: "It runs at 100 times the resolution of Oculus' CV1," Konttori claims. [varjo.com](#)

## Maria 0-1



Lapinlahdenkatu 16,  
Helsinki, 00180

Based in a 19th-century hospital, startup campus Maria 0-1 hosts co-working and events for its members, including – we're reliably informed – secret raves in the old tunnels.



## Norsepower

Tuomas Riski's clean-tech startup builds sails for freight ships to help them save fuel and reduce emissions. Its technology – a spinning cylinder that harnesses wind power to create forward propulsion – attracted €2.6 million of EC funding in August 2016. Riski says it can reduce shippers' fuel costs by 20 per cent a year. [norsepower.com](#)

## Berlin

Elektrocouture team;  
Michael Ronen, Splash  
Verena Hubertz &  
Mengting Gao, Kitchen  
Stories; Fabian Siegel,  
Marley Spoon; Blinkist  
team; Finn Age Hånsel,  
Movinga; N26 team;  
Delivery Hero team;  
Outfittery (team);  
Clue team; EyeEm  
team; Blacklane team;  
Johannes Reck, Tao Tao,  
GetYourGuide; Schuyler  
Deerman, Silicon Allee;  
Atomico Germany  
team; Edita Lobaciute,  
MindSpace; Eugen  
Miropolski, WeWork;  
Stefan Franzke, Berlin  
Partner; Rebuy team;  
Konstanze Pflüger,  
Project A; High-tech  
Gründerfonds team

## Amsterdam

Salar al Khafaji, Silk; Paul  
Veugen, Mapbox; Bram  
de Zwart, 3D Hubs; Mark  
Studholme, Crowdyhouse;  
Tessa Oostdam, MásPR;  
Nick Bortot, BUX; Rune  
Theill, Rockstart; Feargal  
Finnegan, Verifeye  
Media; Patrick de Zeeuw,  
Startupbootcamp;  
Kasper Brandt Petersen,  
Labfresh; Evert Jan de  
Groot, Vortex Capital  
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Kneepkens, VNT.RE;  
Sandra Schillemans,  
Treatwell; Esther  
Gons, NEXT; Startup  
Amsterdam; Micha  
Hernandez van Leuffen,  
Wercker

## Tel Aviv

Yahal Zilka, Magma VC;  
Yariv Bash; Flytrex; Gigi  
Levy-Weiss, UK-Israel Tech  
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Adam Fisher, Bessemer  
Venture Partners; Blonde  
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Medical Vision; Storedot;  
Appsflyer; Aleph VC

## London

Mustard Seed Ventures;  
Accel Ventures;  
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Capital; Octopus Ventures  
Rohan Silva, Second  
Home; Nathan Benaich,  
Ravelin Technology;  
Toby Coppel, Mosaic  
Ventures; Samir Desai,  
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Glaenger, Passion Capital;  
Eileen Burbidge, Passion  
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Founders Factory; Hoxton  
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Atomico

## Stockholm

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Volumental; Niklas Agevik,  
Instabridge; Henrik  
Torstensson, Lifesum;  
Pranav Kosuri, Shortcut  
Labs; Erik Andersson,  
Teamtaylor; Johan Lilja,  
Universal Avenue; James  
Pember, Sparta; Elin  
Hammarberg, SUP46;  
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Sars, Soundtrack Your  
Brand; Martin Garbarczyk,  
Relatable.me; Johan  
Attby, FishBrain; Ted  
Persson, EQT Ventures

# OUR THANKS FOR LOCAL INTELLIGENCE TO:

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THE AI MASTERMIND



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