

A First in Continental Europe: Late Stage Scale-Up Program launches in NRW, Germany

Global specialists in economic transformation partner with local leaders to identify opportunities to further accelerate the local startup community and startup support organizations—fostering broader entrepreneurship.

SAN FRANCISCO, Calif. — **Dec. 8, 2021** — The State of North Rhine-Westphalia, Germany launches a late-stage scaling program as one of the first in Continental Europe as it embarks on its ambitious journey toward becoming a leading ecosystem. As Minister Prof. Andreas Pinkwart explains: "The new scale-up program will be another milestone on NRW's way to become one of the TOP 10 startup regions in Europe by 2025." Startup Genome, the world's leading policy advisory and research organization for governments and public-private partnerships, is proud to support the State of North Rhine-Westphalia in this venture.

With the new program, NRW completes its already extensive range of support programs for startups and backfills the gap in scaling support that so far has held back faster development. With <u>Scale-up.NRW</u>, the region aims at improving on global connectedness and market reach. It seeks to help entrepreneurs to overcome the managerial challenges when transforming a startup into a larger organization and it aims at attracting late-stage investment, notably from international VC firms.

Minister Pinkwart announced the launch of the program which his Ministry for Economics (MWIDE) initiated. Local ecosystem partner digihub Duesseldorf/Rheinland as well as German Entrepreneurship will deliver the program, including by drawing on their broad international networks of ecosystem community contacts and mentors.

Startup Genome feels honoured for the opportunity to have worked with the ministry and Dr. Johannes Velling, Deputy Head of Department "Startups and Digital Impulse, Financing" and his team on long term ecosystem development strategy. Startup Genome is particularly pleased that the NRW ecosystem has reacted so quickly regarding the organization's recommendations for late-stage scaling support and for the intense collaboration that made us feel part of their team during the last two years.

With 100 clients across six continents in more than 40 countries to date, Startup Genome is the world-leading research and policy advisory organization for public and private agencies committed to accelerating the success of their startup ecosystem. Its recent Global Startup Ecosystem Report (GSER2021) clearly shows that ecosystem development continues to spread across many regions of the world; however, only few ecosystems thus far succeed in creating



the scale-up segments that are so important for accelerated ecosystem development, job creation and economic impact. Scale-up.NRW is a bold move to change these dynamics.

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ABOUT STARTUP GENOME

Startup Genome's data-driven insights provide local innovation policy leaders with clarity, momentum, and strategy to help them focus their growth-focused actions. Startup Genome identifies key gaps in startup ecosystems and prioritizes actions to fuel sustained economic growth—rooted in more than a decade of independent research with data on a million companies across 150 cities. Contact Adam Bregu at adam@startupgenome.com, and visit startupgenome.com, and LinkedIn.

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