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PRESS RELEASE

French Minister Cédric O launches *Scale-Up Europe* to bring tech ecosystems together

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Cédric O will launch tomorrow at STATION F the Scale-Up Europe initiative, announced by President Emmanuel Macron in December. The project, which gathers more than 150 scaleup founders, investors, researchers, corporate CEOs and government officials aims at defining an actionable strategy and roadmap on scaling the European tech ecosystem to the next level.

This first of its kind initiative will focus on the four key topics to make more scale-ups emerge in Europe: talent, investment, startup-corporate collaboration and deeptech. Gathered by a series of partners, the members will collectively meet and discuss to bring out practical recommendations to be presented to the French President in June. These measures will then be pushed during the French presidency of the European Union in 2022.

During today's launch event, the leaders of each theme have uncovered the challenges to be tackled in the final proposals. In an ecosystem that has been transformed by the **pandemic** and where digitalization hits new all-time records, Europe could take a new advantage. Despite the crisis, the continent as a whole has remained really attractive and the unprecedented EU stimulus program will boost investment further, with for example 7 billion euros dedicated to the digital transition in France. A coordinated European action is now required to move forward and succeed in the field.

Quote **Cédric O** (French Secretary of State for Digital and Telecommunications)

"Developing the tech industry has been one of our top priorities since this government came into power. By supporting those who create and innovate, European governments strengthen their sovereignty, accelerate technological progress and support startups that create jobs everywhere. Despite the crisis, Europe's tech ecosystems have remained very resilient and attractive, reaching unprecedented levels in terms of capital raised. The Scale up Europe initiative will enable us to go one step further and to identify concrete actions to accelerate the rise of global tech giants born in Europe." announces Cédric O, French Minister of State for Digital Transition and Telecommunications

Scale-Up Europe members include **Cédric O** (French Minister of State for Digital Transition and Telecommunications), **Niklas Zennström** (Founding Partner and CEO, Atomico), **Lukasz Gadowski** (CEO, Team Europe), **Ersilia Vaudo Scarpetta** (Chief People Officer, ESA), **Adrien Nussenbaum** (Co-Founder & CEO, Mirakl), **Mariya Gabriel** (European Commissioner for Innovation), **Jean-Charles Samuelian** (Co-Founder & CEO, Alan), **Markus Villig** (Founder & CEO, Bolt), **Daniel Dines** (CEO, UI Path), **Taavet Hinrikus** (Co-Founder & CEO, Wise), **Maximilian Tayenthal** (Co-Founder, N26), **Nigel Toon** (CEO, Graphcore), **Jan Goetz** (CEO&Co-Founder, IQM), **David Nothacker** (CEO&Co-Founder, Sennder), and many more.

Partners of Scale-up Europe: STATION F, VivaTechnology, HelloTomorrow, Sifted, the European Startup Network and Roland Berger,

To learn more about this initiative and why it matters, we invite you to watch the replay of the inaugural event, available on Scale-Up Europe's website [here](#).

Appendix : Challenge briefs

1) Talent

This challenge is about **making careers in tech** and **entrepreneurship accessible to everyone**, regardless of origins and social background. There is a specific focus on **female founders** and **ethnic minority founders**, in order to set positive milestone precedents and make sure these founders get the attention they deserve. Attention will be given to reducing 'Ivy League' bias, as well as attracting **foreign talent** and encouraging **mobility** in the context of the rise of nomad workers.

For more information, see the challenge [focus](#) on Sifted.

2) Investment

Not even the pandemic could slow down the **overall positive trend** observed in **fundraising** by European startups, with around \$41 billion invested in 2020 according to Atomico. Going forward, more needs to be done to enable the emergence of **bigger homegrown financiers** within Europe. **Purpose** and **tech for good** are set to become key drivers for investment into Europe in the coming years, and there remain challenges around creating **European exit opportunities** for VCs, including by growing the **local IPO ecosystem**. The role of **state money** in driving European startups will be addressed.

For more information, see the challenge [focus](#) on Sifted.

3) Startup-corporate collaboration

It doesn't make sense for Europe to lead a tech-only development strategy, nor does a startup-only focus fit. At some point, **startups and corporates need to come together** if Europe is to leverage its innovation for economic growth. This involves apprehending different **corporate-startup collaboration models** and learning from global best-practices as well as **overcoming culture clash** and **facilitating takeovers** through M&A. It means encouraging breakthrough tech to promote **technology transfers** while helping players from the 'old economy' leverage the heaps of **data** they sit on.

For more information, see the challenge [focus](#) on Sifted.

4) Deeptech

The fourth topic relates to promoting **entrepreneurship in the scientific community** and projects emerging out of the engineering space. **Artificial intelligence**, **quantum computing** and **cybersecurity** are among the fields that governments have listed as priorities for the coming years. Covid-19 has also intensified the spotlight on **biotech**, while mounting pressure to tackle **climate change** is also a key target for scientists and innovators. The priority is making investing in European deeptech startups **more appealing to a broader pool of financiers**.

For more information, see the challenge [focus](#) on Sifted.