

# STATE OF THE STARTUP MARKET



LEAPFUNDER

Startup  
Directory

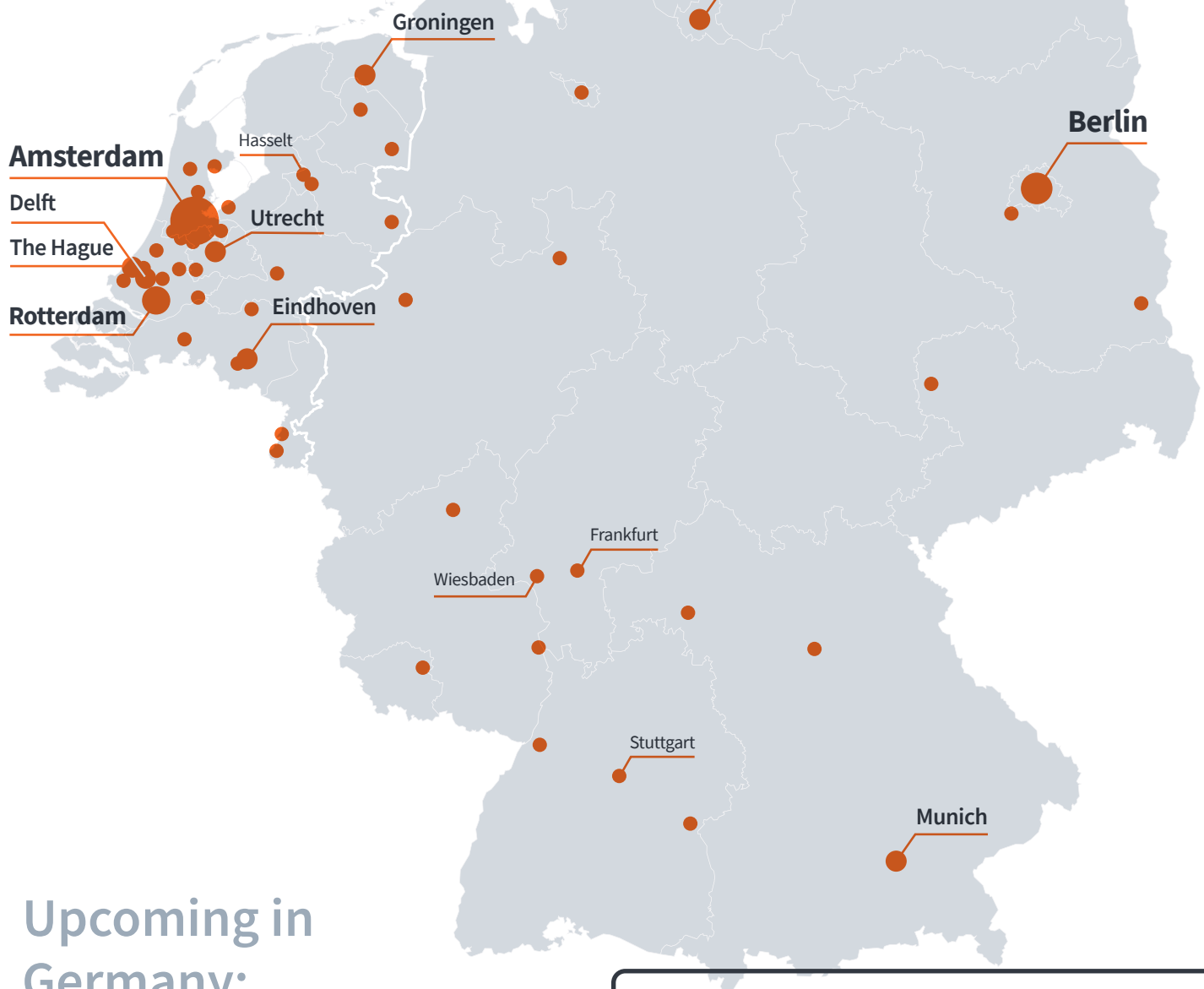
Quarterly Report  
Q1 2022





## Upcoming in The Netherlands: Rotterdam

Rotterdam is a good hub for circular economy and health startups. With good access to co-working spaces as well as network events, the ecosystem in Rotterdam is worth checking out.



## Upcoming in Germany: Hamburg

More and more we see Hamburg as an emerging startup city. It's not uncommon for Berlin startups to travel to Hamburg in search of smart capital.

**29**  
Countries

**155**  
Cities



# The Fields in which Startups Operate:

Fastest Grower

**Marketplace**  
**+10**

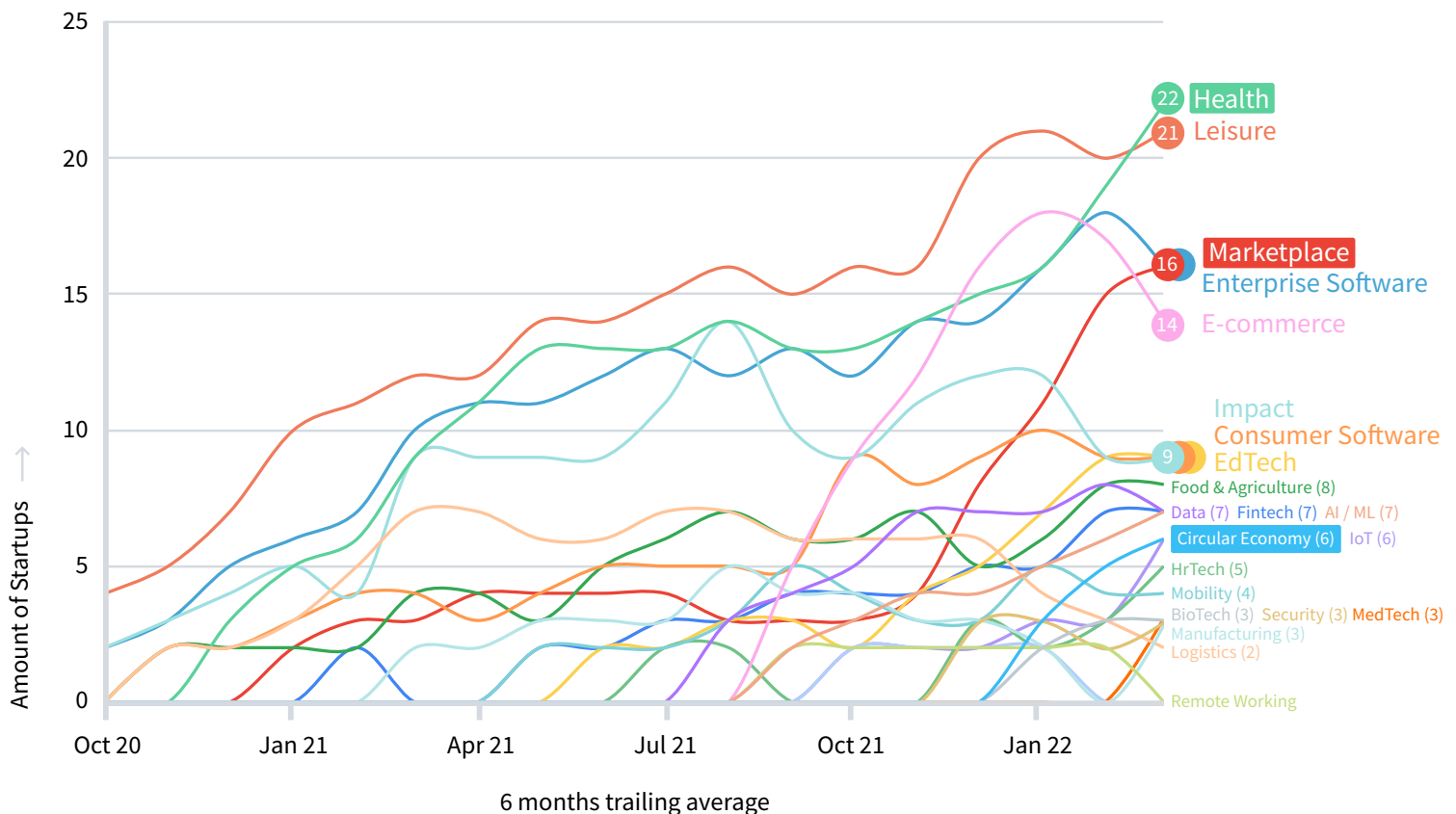
Interesting Newcomer

**Circular Economy**  
**6**

Biggest Overall

**Health**  
**22**

Below you will see the rate at which startups have signed up with Leapfunder, using specific industry tags. Generally, we show the most frequently used tags which reflect the main thrust of innovation. We also show emerging trends which could be predictive of the future.





*Insider View:*

# Bas Rieter

*VC at Dutch Founders Fund*

*Bas Rieter's mission at the Dutch Founders Fund, an early-stage VC, is to be the best sparring partner and mentor an early-stage founder could wish for. Find out which marketplaces trends he thinks investors should know about and what's his advice for those looking to invest in marketplace related startups.*

## **1. Hi Bas, thank you for agreeing to do share your insights with us. Could you tell us a bit about your background and how you entered the start-up world?**

In my first year at uni, I started my own venture for selling indoor trees, called Wout. It was a fantastic experience, but in hindsight, I was a bit too young and naive to truly pull it off successfully. However, it did spark my interest in entrepreneurship and raising money, which led me to ASIF Ventures. As one of the early directors, I helped to set up the first student-led VC fund. My board year at ASIF really taught me the ropes of the game: working with student founders, different legal clauses and handing out term sheets.

After my year at ASIF, I decided to finish my studies, but I didn't want to leave the Dutch ecosystem. I got in touch with Leapfunder through a friend of mine and started leading online Investor Sessions

part-time. Fast forward to 2021: word got out that a couple of successful Dutch entrepreneurs were starting a 'true founders fund', which really resonated with me. I decided to reach out to them and I've been with the Dutch Founders Fund since.

## **2. What's your mission at the Dutch Founders Fund?**

As I said, we're a 'true founders fund' - meaning that we don't just look at current company performance but really challenge them on how to scale the business together. A lot of VCs use the phrase 'for founders, by founders' nowadays without really living up to it. We aren't conventional investors that dive into spreadsheets and only look at the financials. Our mission is to be the investor that our partners would've wished they had on board when they were scaling their own businesses (WeTransfer, Just Eat, Treatwell, fonQ). So our mission is to be the best sparring partner and mentor an early-stage founder could wish for.



*“Cutting out the middleman usually leads to margin efficiencies and is therefore the first thing we look at”*

### **3. In the last quarter, we’ve seen an interesting growth in marketplace related startups. How have you been experiencing this?**

We also see an uptick in (B2B) marketplaces, as current market conditions provide an opportunity for early-stage B2B marketplaces and platforms. The covid-19 pandemic and subsequent war in Ukraine put continued pressure on B2B supply chains. Moreover, market volatility increased over the last few months, but record levels of dry powder are available to support early-stage companies. The ongoing macroeconomic and geopolitical instability, combined with supply chain disruptions and continued emphasis on more transparent and sustainable supply chains are making B2B marketplaces more relevant than ever.

### **4. What are the trends regarding marketplaces you think investors should know about? And could you explain them a little?**

We see new marketplace models capturing larger parts of the value chain and reducing friction with SaaS and FinTech solutions. Embedded features like factoring, BNPL and insurance accelerate the volume and size of transactions going through the marketplace, which is crucial to get that lock-in effect and prevent platform bypass. We are also seeing a lot of hyperfocused marketplaces that position themselves in a really niche category (timber, coffee, dairy), channelling early-stage liquidity through a SaaS-powered platform.

### **5. What would be your advice for investors that are considering investing in marketplace related startups?**

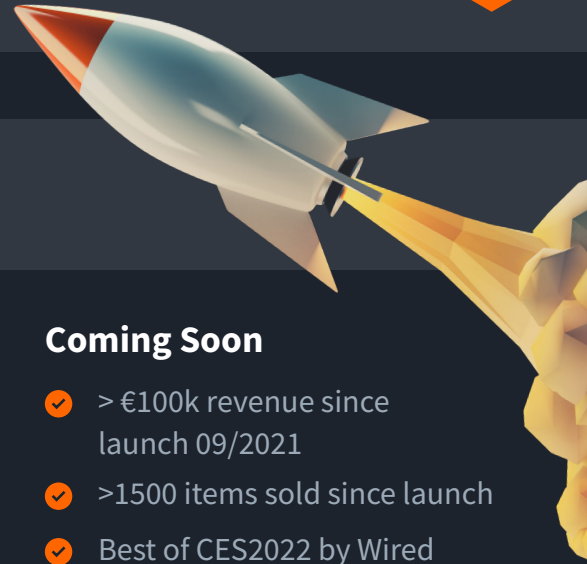
Following classic marketplace rationale, cutting out the middleman usually leads to margin efficiencies and is therefore the first thing we look at - how many nodes in the supply chain does this marketplace circumvent/cut out? We see that our best founders have usually been a middleman themselves - they have experienced first-hand what it’s like to deal with inefficiencies and bureaucracy. People who turned their frustration into a lucrative business are high on our list, also because they have extensive industry experience. So to answer your question I’d say they should really look for marketplace founders that know their industry (and pain points) well.

### **6. What do you think is the next big thing in the startup world? What do you predict for the startup ecosystem in the Netherlands in the near future?**

ClimateTech and Web3 startups are popping up everywhere. In terms of predictions, I hope to get our angel community more involved. The Netherlands houses a plethora of highly successful companies, with (very) recent success stories like Remote.com. It would be great if we’d see these founders giving back to the ecosystem by using their network, capital and expertise as angels. People like Adriaan Mol lead by example - I hope to see more successful founders turned into angels in the upcoming years.



# SpotLight



## Picoo Round 2

World's First Outdoor  
Game Console

Picoo is the developer and designer of the world's first game console custom-designed for interactive outdoor play for kids. A portable and screenless console that requires no access to Wi-Fi or mobile networks during playtime, Picoo gets kids outdoors again – helping to keep them healthy and active while working on gross motor skills, developing their social and communication skills, stimulating creativity, and enabling them to engage in imaginative play outside. Founded in April 2016, Picoo is a privately held company based in Eindhoven, The Netherlands.

### Coming Soon

- ✓ > €100k revenue since launch 09/2021
- ✓ >1500 items sold since launch
- ✓ Best of CES2022 by Wired magazine & USA Today

Type  
Cap  
Discount

**Coming Soon**

€... Available Soon

### Coming Soon

- ✓ beauty tech & well-being, wellness
- ✓ social commerce, reference marketing
- ✓ e-commerce, marketplace, platform

Type  
Cap  
Discount

**Coming Soon**

€... Available Soon

## EstSet

a platform for skincare cosmetics

EstSet is an online platform that enables cosmeticians to sell skincare cosmetics using their social media. We convert the existing social profiles of cosmeticians into scalable and profitable e-store taking care of negotiations with suppliers, stock and logistics management and paying a commission fee to cosmeticians.

























**est  
set**



For more info & other deals:  
[leapfunder.com/rounds](https://leapfunder.com/rounds)



























# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>Kickbite GmbH</b> Kickbite is an analytics ecosystem for eComm...		07-01-2022	First Revenue		
 <b>GetEase</b> GetEase is the next big thing. Lifestyle ser...	marketplace B2C	25-01-2022	First Revenue	€700,000	
 <b>Werktools</b> Werktools provides Software as a Service too...	Construction software	11-01-2022	Scaling	€300,000	
 <b>Silatha</b> Silatha is the fastest growing meditation ap...	FemTech	12-01-2022	First Revenue		
 <b>Breeze</b> Breeze is the first online dating app that o...	Online dating	18-01-2022	Scaling	€500,000	
 <b>Fairventures Social Forestry GmbH</b> We are developers of agroforestry and conser...	Timber	19-01-2022	Scaling	€500	
 <b>CO2 Masters</b> We can't risk doing nothing, that's the bott...	co2 nature information	19-01-2022	MVP	€100,000	
 <b>TRIQBRIQ AG</b> TRIQBRIQ AG enables sustainable and reusable...	Construction	01-02-2022	MVP	€5,000,000	
 <b>CT-Vision</b> we are the startup(CT-Vision) in CIC, Rotter...	Ischemic Stroke	28-01-2022	MVP		
 <b>Motorskins UG</b> MotorSkins develops self-powered wearable de...	soft robotics	26-01-2022	First Revenue	€500,000	
 <b>Whatifolution Holding B.V.</b> The ultimate business planning solution for ...	businessplanning	25-01-2022	Scaling		
 <b>I Like Local</b> I Like Local was born out of our passion for...	tourism	26-01-2022	Scaling		



























# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>SIA SIBARIT GROUP</b> The main direction of Sibarit Group is e - c...	e-commerce	26-01-2022	Scaling	€500,000	
 <b>Nature Meet</b> Nature Meet is a marketplace for joint outdo...	Outdoor	26-01-2022	Scaling	€200,000	
 <b>Arena51 GmbH</b> Arena51 is a webapp for player vs. player re...	Gambling	14-03-2022	MVP	€100,000	
 <b>Wristler B.V.</b> Europe's safest exclusive (+ €1K) watch p...	Marketplace	27-01-2022	First Revenue	€450,000	
 <b>Aerolytix</b> Accurate, secure, real time cost management ...	SaaS	31-01-2022	Idea		
 <b>Hofschlachtsysteme Hensen GmbH</b> best in class mobile slaughterhouse with EU ...	mobil red meat industry	31-01-2022	First Revenue	€2,500,000	
 <b>PreMal BV</b> PreMal is a social enterprise focused on the...	Mosquito Control	02-02-2022	First Revenue	€500,000	
 <b>Wavy Assistant B.V.</b> Wavy's app helps heart patients to manag...	digital health	01-02-2022	MVP	€600,000	
 <b>Happy Present</b> Happy Present - The innovative and high valu...	Present Business	01-02-2022	MVP		
 <b>Joinqoala S.L.</b> Qoala is an extension and app that rewards t...	Fintech	02-02-2022	Scaling	€500,000	
 <b>VindiQu BV</b> VindiQu delivers live interactive digital ou...	Age tech	16-03-2022	First Revenue	€40	
 <b>Fitee V.O.F.</b> Fitee is an international, active and sociab...	Sports	16-02-2022	First Revenue	€100,000	



























# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>ProTouch Staff B.V.</b> We run our software in Pro Sports Staffing, ...	SaaS	23-02-2022	First Revenue		
 <b>Wegii Services</b> Find used stuff, or sell the things you don't...	Marketplace	15-02-2022	First Revenue	€60,000	
 <b>databloom UG</b> Databloom is a federated AI, data access and...	Artificial Intelligence	16-02-2022	First Revenue	€4,500,000	
 <b>BullsAI</b> Together with XXL Nutrition, BullsAI is crea...	Sports technologie	14-02-2022	MVP	€50,000	
 <b>AgForTec GmbH</b> We are developing a machine that will help o...	Forestry	14-02-2022	MVP		
 <b>Unda GmbH</b> We are a social-ecological Berlin-based star...		14-02-2022	First Revenue	€250,000	
 <b>Saclé B.V.</b> This alcohol spirits/party company is a bran...	Spirits	17-03-2022	MVP	€75,000	
 <b>MamaMANNA</b> Now the whole world shares beds, houses, car...	Platform Economy	18-02-2022	MVP		
 <b>Glasbote GmbH</b> Glasbote is a package-free online shop for g...	Circular Economy	16-02-2022	First Revenue	€300	
 <b>SEMILLA Health B.V.</b> Our technology prevents hypercholesterolemia...	Biotech	21-02-2022	MVP	€600,000	
 <b>21done GmbH</b> For individuals who want to grow holistical...	Personal development	14-03-2022	First Revenue	€600,000	
 <b>valupa</b> First sustainable fashion supplies for the i...	sustainable supplies	01-04-2022	First Revenue		



# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>New Dutchmen</b> First FashionTech company that transforms Di...	FashionTech	24-02-2022	MVP	€100,000	
 <b>Truckfood ApS</b> Ever wondered where to get street food? You ...	Pop ups	24-02-2022	MVP	€100,000	
 <b>Medical Device Development Group B.V.</b> PSW offers proven solutions for the needs of...	Medtech	24-02-2022	First Revenue	€1,500,000	
 <b>SUSBLE CHAIN GMBH</b> Customers receive rewards for purchases of s...	sustainable FinTech	14-03-2022	MVP	€100,000	
 <b>SANOGÉ</b> Let AI become part of your wardrobe – with o...	FashionTech	25-02-2022	First Revenue	€500	
 <b>Stryza GmbH</b> Stryza is an autonomous worker platform for ...	B2B Manufacturing	28-02-2022	MVP	€1,200,000	
 <b>Chopstick District</b> Chopstick District makes 'good' food. Scala...	Fast Food	28-02-2022	First Revenue	€200,000	
 <b>up2u</b> We create innovative and sustainable solutio...	Sustainability	14-03-2022	Scaling	€1,000,000	
 <b>Dashfactory GmbH</b> Dashfactory GmbH aims to make cycling safer ...	Cycling	03-03-2022	First Revenue		
 <b>WERI B.V.</b> WERI is a B2B Carbon Accounting platform tha...	Decarbonization	03-03-2022	MVP	€400,000	
 <b>RYNX GmbH</b> Smart mechanical displays	display	08-03-2022	MVP	€600	







# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>Uvvo</b> Uvvo is an online marketplace for any kind o...	Marketplace	14-03-2022	MVP	€250,000	
 <b>Fiberseats GmbH</b> Fiberseats is pioneering an alternative for ...	Office Seating	11-03-2022	MVP	€150,000	
 <b>MIPNOR</b> We provide jobs and location services at hom...	jobs and location services	14-03-2022	MVP	€12,000,000	
 <b>alitiq GmbH</b> AI driven business process forecast for ener...	Artificial Intelligence	14-03-2022	First Revenue	€500,000	
 <b>RAM PRAKASH SINGH</b> Mr Ram Prakash Singh is the Founder & CE...	Arts & Crafts	14-03-2022	Scaling	€500,000	
 <b>Goyaa GmbH</b> Goyaa is a SaaS cloud-native digitalization ...	LegalTech	14-03-2022	Idea	€400,000	
 <b>WIGEDIS_</b> WIGEDIS creates professional typesets in 24 ...	24 H digital typesetting service	18-03-2022	Idea	€250,000	
 <b>Mannki Health Services B.V.</b> Care of mental health issues is irregular, b...	mental health	21-03-2022	First Revenue	€100,000	
 <b>TRAICK</b> TRAICK, our artificial intelligence applicat...	Artificial Intelligence	21-03-2022	MVP	€500,000	
 <b>cmoto UG</b> We develop modern, powerful on-board compute...	Motorcycles	24-03-2022	Idea	€480,000	
 <b>Pixtunes GmbH</b> Pixtunes creates an immersive music format t...	AI	28-03-2022	MVP	€1,000,000	
 <b>Aperitivo Club Limited</b> We create experiences revolving around the l...	DrinkTech	21-03-2022	MVP	€50,000	



# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>Collyou UG (haftungsbeschränkt)</b> We enable with RePPA (Resin Printing Postpro...	3D printing	23-03-2022	MVP	€300,000	
 <b>rainmaker digital PTY LTD</b> rainmaker.travel is a social enterprise. We ...	TravelTech	28-03-2022	Scaling	€500,000	



# 3 TIPS

## On Becoming a Leapfunder Investor

### 1

### Network with other investors

A big part of any investment decision is usually to discuss it with your investor friends. Even if you do not agree with them, there is still value in talking. When you are just starting off as an investor it is important to go out networking. Making investor friends is an important part of getting set up.

### 2

### Invest slowly

When you start building your portfolio it is best to start by investing amounts that you can easily afford to lose. By playing peanut poker for a few years you will build valuable experience, and after this you can start to increase the amounts you invest. It is an old wisdom that it is 'faster to grow lemons than pearls'. There will be early failures of some of your companies. But the bigger successes will likely take as much as 6 years to materialize. By saving your cash at the beginning you can learn a lot from the first failures before starting to build your mature portfolio.

### 3

### Build a portfolio

You probably have great insight in technology developments in some areas. But believe it or not: you will not be able to pick a winner. Experienced investors stop trying to pick companies that will be winners: there are too many things that can happen. Rather than picking winners you should cash a wider 'net' by building a portfolio of 5-10 companies that all look solid. You should be ready to re-invest, and re-investment should be into companies that have earned the extra investment through performance. That way you start to concentrate your cash in the companies that have created the most value.



# Dutch Startup Changemakers: WE.VESTR

Floris van Hoogenhuyze co-founded two companies operating in PropTech. First Barqo, an online boat rental platform and then WE.VESTR, an equity management platform. Find out what's his mission at WE.VESTR, what is it about entrepreneurship that particularly attracts him and how he's contributing to the startup ecosystem in the Netherlands.

## **1. Hi Floris, thank you for agreeing to do the interview. Could you tell us a bit about your background and how you entered the startup world?**

I'm originally from The Hague and I've always known that I wanted to stay in the Netherlands and build something scalable both within the Dutch market as well as throughout Europe. During my studies, I was always more excited about entrepreneurial activities than I was about typical classwork.

Once I finished my graduation, I took an internship at a corporate bank in the private and business banking department. It came as no surprise that this was not my calling. So, after the internship, I came into contact with two investors who wanted to partner up and build a startup in real estate. I helped build that company for a couple of years and experienced my first real taste of the startup world. The first companies I co-founded were active in PropTech. The idea for Barqo came up in 2014, and

we built the Dutch market leader for online boat rentals. In January of 2020, I founded WE.VESTR. Since then we have been building WE.VESTR, and we are happy to serve entrepreneurs and release updates for the platform.

## **2. WE.VESTR puts founders and investors in control of their ventures. Could you tell us more about your mission?**

We like to say that WE.VESTR is where entrepreneurs manage their equity. Our mission is to make the equity investment process easier for both founders and investors. To do this, we're digitizing cap tables, streamlining shareholder management, simplifying portfolio management as well as making employee option plans easy to manage for both founders and employees. Long term, we're also working to tokenize shares to enable primary/internal exchanges of company shares.



# Equity Management. Simplified.

The Equity Platform that puts Founders and Investors in control of their ventures.

### **3. What is it about entrepreneurship that particularly attracts you? How do you feel you're contributing to the startup ecosystem in the Netherlands?**

I've always been drawn to entrepreneurship because it's truly boundless and comes down to people rallying around an idea to create something that will improve the world around them. I think that's pretty exciting. We created WE.VESTR because of our own experience as entrepreneurs. Cap tables, financials, shareholders and legal documents were always managed in multiple softwares. This caused constant headaches for my past co-founders and shareholders and has dramatically improved through a centralized platform like ours.

We always say that WE.VESTR is a new solution to an old problem, and our ultimate goal is to make the lives of both founders and investors, easier. We save them time and simplify equity management. Our core driver in doing all of this is to unlock the true potential of entrepreneurs by giving them more time to build something amazing. We're really in the business of empowering entrepreneurs because, ultimately, they are our customers. The more entrepreneurs we support, the more customers become available to us.

### **4. You're a serial entrepreneur. Could you tell us a bit about other companies you founded and share the top three lessons for founders you've learned over the years?**

The first companies I co-founded are operating in PropTech. The idea for Barqo came up in 2014, and we build the Dutch market leader for online boat rentals. In January of 2020, I co-founded WE.VESTR. Ever since then, we've been building WE.VESTR,

and we're happy to be serving customers and releasing updates to the platform.

The three lessons I'd like to share with fellow entrepreneurs are:

- Realize traction as soon as possible. Even if it's not huge amounts of revenue coming in at first, it's always good for the startup to show investors or other stakeholders that the business model really works.
- Always start with data analysis as early as possible. It provides useful strategic insights, even at an early stage.
- Last but not least, be persistent. Always dare to fail and approach business as an experiment. In the end, there is only one way to find things out. By trying them!

### **5. What's the next big thing in the startup world? What do you predict for the ecosystem in the Netherlands in the near future?**

Stakeholder involvement and financial inclusivity are not only crucial to WE.VESTR's vision, but also critical to the future of the startup ecosystems in the Netherlands and in Europe. Startups are tailor-made to include stakeholders, like employees. Including employees in equity plans is not only a recruitment tool, it also has a flywheel effect on startup ecosystems. It creates momentum for startup employees to invest in the companies they work for.

The U.S. has had this 'flywheel' ecosystem in place for years, and I really think that Europe is on the cusp of unlocking the next generation of startups if we can perfect how to simplify stakeholder inclusion.

STATE OF  
THE  
STARTUP  
MARKET



LEAPFUNDER  
Startup  
Directory