

# STATE OF THE STARTUP MARKET



LEAPFUNDER

Startup  
Directory

Quarterly Report  
Q2 2022





## Upcoming in The Netherlands: Eindhoven

Eindhoven is one of the oldest techhubs in the ecosystem, and still it is up and coming. It has a very high density of technical knowledge as well as networking events such as Startup Commons and Demo's & Drinks.



## Upcoming in Germany: Frankfurt

Frankfurt has a main focus on Fintech. The city hosts 32 incubators with a wide variety of startups. It has solid connections with the local universities.

**33**  
Countries

**184**  
Cities



# The Fields in which Startups Operate:

Fastest Grower

**Health**  
**+15**

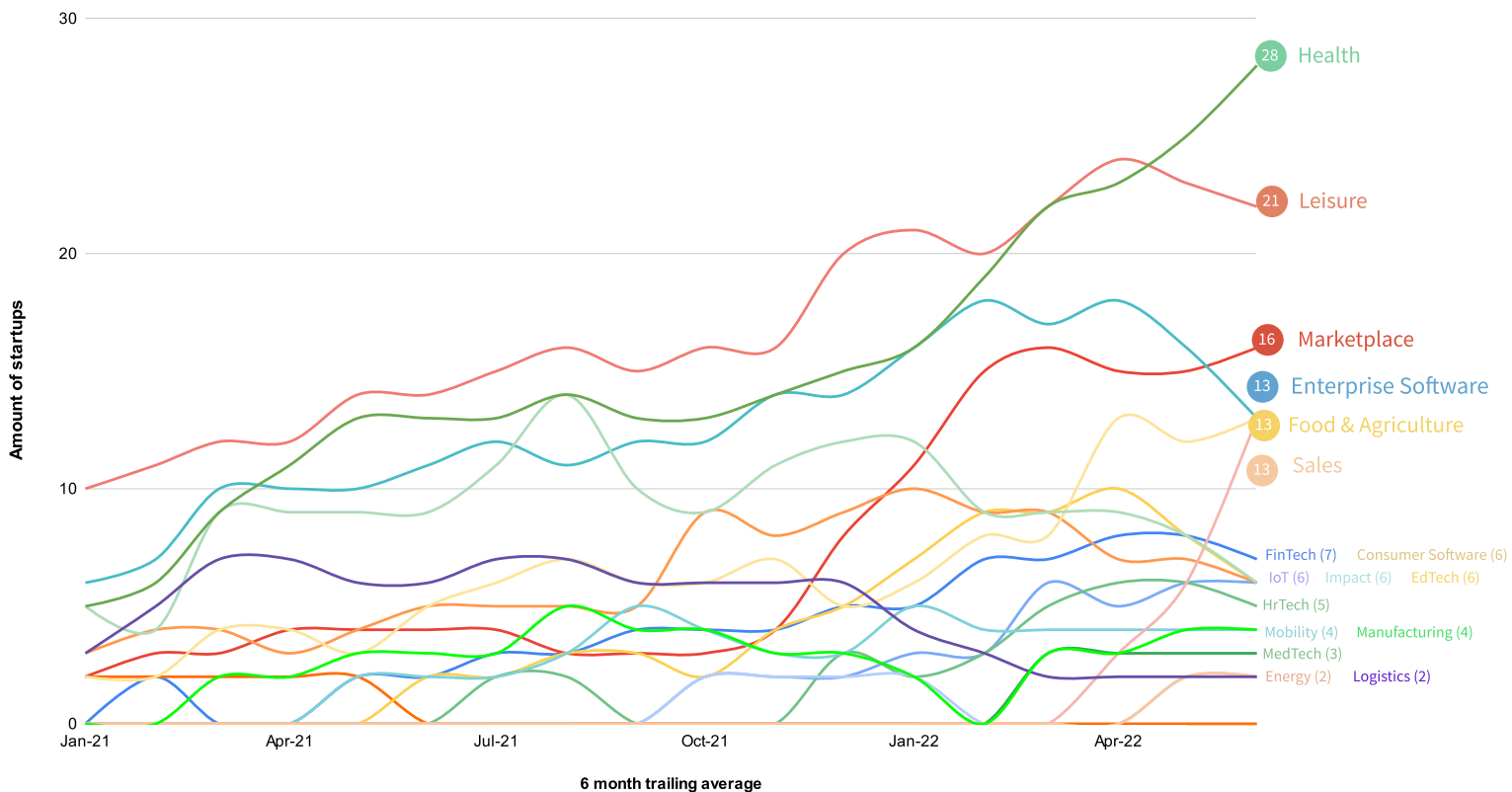
Interesting Newcomer

**Food Delivery**

Biggest Overall

**Leisure**  
**21**

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:*

# Hidde ten Brink & NLC

*The European Healthtech  
Venture Builder*

*We had a chat with Hidde ten Brink, an Investment Director and Lead Venture Finance at NLC - The European Healthtech Venture Builder. By using entrepreneurship at scale, this company's unique approach allows them to find inventions, and create and support ventures that have the potential to reach and benefit patients all over the world. Find out what's the greatest success of this Leapfunder alumnus, what are the challenges they're currently facing and what are their plans for the future.*

**1. Hi Hidde, thank you for agreeing to do the interview. Could you tell us a bit about NLC, how it became the largest Healthtech Venture Builder in Europe, and what led to this idea originally?**

The idea came from our Founder and CEO, Bert Arjan Millenaar. He founded the company in 2015. It started with the observation that 90-95% of the potentially life-saving technology in the healthcare space doesn't reach the patient. That happens for all kinds of reasons, e.g. there's no money, no time, no knowledge, no network, etc. Our mission is to bring that number down and ensure that more technology reaches the patients in order to benefit them. Hence the idea of a Venture Builder.

At NLC, we source technology throughout Europe. We have a very large network with all the Technology Transfer Offices of the academic hospitals, and a great network of knowledge institutions, where we get a lot of our leads from. We also have an al-

gorithm running on PubMed, which is a database for medical publications, as well as an algorithm checking many patent offices. We work with a large network of healthtech corporates, whose technology we also pick up. That's something that we built up over the years.

Now we source over 3,500 leads annually. They go into a filtering process where people with in-depth technology and healthcare knowledge try to figure out whether it would be worthwhile to pursue the lead. If we conclude that the technology is potentially impactful for the patient and could be turned into a successful company we try to negotiate a license agreement with the IP holder, which indicates that a company, to be set up by NLC, will have an exclusive licence on the IP and that if we are successful in bringing this company to a point where it's generating revenue, the IP holder will receive royalties over the revenue. The second thing we do is that we recruit an external CEO to run the



# BRINGING SCIENCE TO LIFE

company. We have several in-house recruiters who exclusively look for CEOs to run companies. When we're successful in both previous elements, we set up the company which means we're the co-founder of the entity and it's in our portfolio. We very actively support it all the way up to the point that a company has a product to sell and we have been able to sell it to a financial or strategic buyer which can scale it further.

## 2. What do you consider NLC's greatest success and what was the greatest challenge?

Our greatest success is that we currently have more than 70 ventures in our portfolio. There are several of them that have reached Technology Readiness Level (TRL) 9 and who have a product in the market, which means they are actually saving lives. For example, Nicolab developed an algorithm that helps with a more accurate and faster diagnosis after a stroke by connecting to systems in the hospital where the patient's CT scan gets sent to the cloud. The algorithm looks at it and quickly gives a very detailed report to a specialist who can then decide what's the best course of action. They are now in many hospitals nationally and internationally so lives are being saved with the technology that wouldn't have been there if it wasn't for NLC. Another example is Concord Neonatal, which is a birth trolley that allows for premature babies (as of 24 weeks) to be stabilized close to the mother in a way that the umbilical cord is still intact. That allows oxygen-rich blood to flow from the mother to the baby until it's stable. That technology is being used in seven countries right now and hundreds of babies have benefited from this product.

Our greatest challenge is that we want to become an extremely streamlined and sustainable platform that's able to build 100 healthtech ventures annually. We want to get there as quickly and optimally as possible.

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*“At NLC, nobody ever thought of giving up”*

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## 3. Did you guys ever think of giving up, and what kept you going? What advice would you give a startup founder who is thinking of giving up?

At NLC, nobody ever thought of giving up because they believed in the mission, the method to achieve it and the model we designed.

I would say being an entrepreneur means you will face a lot of setbacks and that's what we deal with at NLC all the time as well. We're in the very early stage which means a lot of things fail, but that's just part of the game. You need to be mentally able to deal with that and not be thrown back every time you encounter a setback. You need to be strong enough to keep going but also wise enough to recognize when it's a good time to give up if the ideas you're working on simply won't work.



#### 4. What advice would you give a startup founder who is raising his first funding?

I lead a team that's responsible for getting funding for our portfolio ventures, so I'm involved with fundraising all the time. The main advice that I have is to be prepared. You're asking people to invest money in your company, but they're also investing in you as a person. You really need to be able to gain the trust of the investors, and they need to feel that their money is safe with you. You need to make sure that you come across as reliable, detailed, flexible, sharp, well-prepared, and well-thought-through. Once you start approaching investors, your story needs to be completely solid and it needs to look good as well. If your pitch deck looks sloppy, investors are going to think there are mistakes everywhere and they won't be able to trust you with their money. The old cliché "you only get one chance to make a first impression" is certainly true when it comes to investors.

#### 5. What role did Leapfunder play in NLC's journey? What is the future of NLC?

The funding round we had on Leapfunder was of instrumental importance to the future of NLC because it kickstarted the whole operation and ultimately led to the organisation that we are today. The other aspect is that it also started to build our network. We are very dependent on our network because we do entrepreneurship at scale. To do that well we need a great network; we need to

connect everybody at NLC but also our ventures to many different types of people, from medical specialists to investors.

As for the future of NLC, we're focusing on three elements, one is continued production - our target for this year is 22 new ventures. One fund that we're currently raising is Elithia, a specialized BioTech fund aimed to fund 22 early-stage BioTech projects over the next few years. We're actively fundraising for that and we have quite a few commitments already.

Another big game-changer for NLC will be our new fund, the NLC Health Impact Fund. It will be EUR 100 million large and aimed at larger investors. The goal is to close that in Q1-Q2 next year. It will allow for a lot more funding to go to our ventures.

Lastly, we're actively looking for technology in the Green Health space which we can pick up and turn into a venture. NLC has the potential, vision and energy to become an even larger force in the European HealthTech innovation.

Thanks for sharing your story and insights, Hidde. We wish you and NLC the best of luck in your future endeavours.



*Join our network  
of startups & investors!*

# SpotLight



## Movacar

One Way. One Car. One Euro.

With our unique vehicle logistic solution, we crowdsource drivers by marketing vehicle transfers as one-way rentals for 1€ to our users, saving fleet operators up to 50% in logistic cost. Our win-win proposition delivers significant savings to fleet operators by monetizing unused capacities of their vehicle logistics (= empty seats) and creating unbeatable travel options from city to city for our users in the process.

### 5 investors in this round

- ✓ 2.000+ BOOKINGS DOMESTIC + INTERNATIONAL
- ✓ 300% REVENUE GROWTH
- ✓ MONTHLY REVENUES EXCEEDING 50K

Type	Equity
Pre-money	

**€50,000 raised**

13 days left

**Early Bird**

### 1 investor in this round

- ✓ Digital partner in a changing labour market!
- ✓ 85K revenue secured in Q1 2022, a €6.5K MRR!
- ✓ Working with 15+ large SME's & Corporates!

Type	Convertible
Cap	€2,000,000
Discount	20% + 2%(Early Bird)

**Private Round**

14 days left

## Grow-ID

**GROW-ID** 






















A SaaS platform to find solutions!

Grow-ID is a SaaS platform that enables business & organisations to build and manage projects for problems, opportunities or tasks where they need external solutions. We are building a (digital) bridge for companies which are facing personnel shortages to look at alternative solutions. Instead of focusing on which people have to work on those problems, opportunities or tasks we will focus on the content of these challenges, build a project around it and see what external solutions could be of help.

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



























# Fresh Arrivals

		Industry	Last Update	Stage	Looking for	Country
	<b>Int3 Software AB</b> Int3 Software AB is a Swedish startup with a...	Anti-cheat for videogames	31-03-2022	First Revenue	€1,000,000	
	<b>sl-homedecoration.com</b> Hello, we are Sweet & Lovely Home Decora...	e-commerce	08-04-2022	Scaling	€30,000	
	<b>Lite+Fog</b> Lite+Fog leverage their unique fogponics and...	AgTech	01-04-2022	MVP	€300	
	<b>Justus Drinks</b> We believe that you can reach satisfaction w...	beverages	05-04-2022	Idea	€50,000	
	<b>wijndomein Vinadis</b> In our Antwerp Urban vineyard we will create...	wine	04-04-2022	First Revenue	€100,000	
	<b>WiseShot</b> WiseShot is a place for artists to organize ...	Curated Learning Platform	06-04-2022	MVP	€500,000	
	<b>potiio GmbH</b> At potiio, we're revolutionizing the bev...	DrinkTech / Beverage	07-04-2022	MVP	€1,250,000	
	<b>The confessional booth app</b> The confessional booth app is an app that co...	Religious app	11-04-2022	MVP		
	<b>PPrecycling SRL</b> PPrecycling introduces recycling and waste m...	Recycling & Environmental services	12-04-2022	First Revenue	€250,000	
	<b>Foremore</b> Foremore unburdens the small contractor from...	delivery platform	20-04-2022	First Revenue	€50,000	
	<b>California's Medical GmbH</b> EU-GMP & GDP certified German Cannabis c...	Cannabis	21-04-2022	First Revenue	€250,000	
	<b>Miratex House</b> Production of student accommodation capsules...	real estate	22-04-2022	MVP	€250,000	





























# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>GAGAT</b> No nonsense ONLY 3D printing platform with i...	Emerging tech	21-05-2022	First Revenue	€500,000	
 <b>Explo</b> Satisfy Gen-Zs urge to explore by inspiring ...	Leisure	27-04-2022	MVP	€500	
 <b>Varmers</b> Varmers grows high-quality, environmentally ...	Food & agriculture	06-05-2022	MVP	€200,000	
 <b>IrisShot</b> Iris Shot is taking a step towards transform...	art	02-05-2022	Scaling	€1,000,000	
 <b>Syrian roots B.V</b> Roots create easy access to sustainable meal...	Sustainable food	02-05-2022	First Revenue	€50,000	
 <b>DeCiLo UG (Haftungsbeschränkt)</b> Our platform enables a diversity of delivery...	Logistics platform	06-05-2022	MVP	€200,000	
 <b>RemBrain AS</b> We are doing a cloud solution for teaching s...	smart robotics	02-07-2022	First Revenue	€500,000	
 <b>AgForTec GmbH</b> We are mechanising the delimiting of living t...	Forestry	06-05-2022	MVP	€1,000,000	
 <b>Callendoc</b> Callendoc is a telemedicine platform where p...	e-health	09-05-2022	Scaling	€3,000,000	
 <b>Rehmus GmbH</b> Shaping the transition to an emission-free, ...	ELECTRIC I EMISSION-FREE I EFFICIENT	26-05-2022	First Revenue	€2,500,000	
 <b>Combined</b> Run Your Marketing Processes On Autopilot 🚀	B2B SaaS	12-05-2022	First Revenue	€150,000	
 <b>Vixum</b> Vixum is a unique new way of bookkeeping for...	SaaS	12-05-2022	First Revenue	€500,000	











# Fresh Arrivals

	Industry	Last Update	Stage	Looking for	Country
 <b>TraktorPlatz</b> TraktorPlatz stay for Service contractors an...	Farm Compact machine	12-05-2022	Scaling		
 <b>Theolia GmbH</b> Theolia revolutionizes car storage space wit...	Revolutionize car storage...	13-05-2022	MVP	€600	
 <b>Drival Group</b> Drival is the go-to platform for top-notch i...	Influencer marketing	18-05-2022	Idea	€40,000	
 <b>Vurdere B.V.</b> Vurdere is a SAAS platform that turns e-comm...	Reviews	18-05-2022	Scaling	€250,000	
 <b>UniversalDot</b> Universaldot.me is a freelancing decentraliz...	Blockchain	25-05-2022	MVP	€300	
 <b>AR Wrap UG</b> We add a delightful, fun and personalised gi...	Entertainment	02-06-2022	MVP		
 <b>Emigrint</b> The culture-sharing network called Emigrint ...	Social Travel Network	01-07-2022	MVP	€400,000	
 <b>Cocoon Botanicals</b> Clean Beauty meets Aesthetics - Balance your...	Clean Natural Cosmetic	08-06-2022	First Revenue	€50	
 <b>Pflegetal GmbH</b> We simplify the access to more financial sup...	Pflege	16-06-2022	First Revenue	€400,000	
 <b>Recrout BV</b> Our mission is to create an intelligent & amp...	HR Tech	16-06-2022	First Revenue	€350	
 <b>Step Out Activities V.O.F</b> Discover niche and popular activities near y...	Activities	23-06-2022	First Revenue	€50,000	
 <b>OktoDok</b> Changing the German Medical System by centra...	Health	22-06-2022	Idea	€200,000	



# Fresh Arrivals

		Industry	Last Update	Stage	Looking for	Country
	<b>YAB GmbH</b> yab is an app that helps restaurants and bar...	Gastronomy Platform	24-06-2022	MVP	€350,000	
	<b>LocalPetition UG (haftungsbeschränkt)</b> LocalPetition is an crowdfunding platform fo...	Crowdfunding	23-06-2022	MVP	€50,000	
	<b>MindAhead UG</b> MindAhead is a digital tool for the preventi...	digital health	07-07-2022	MVP	€300,000	
	<b>IBEN eSports</b> We build our Metaverse where skills beat mon...	The Metaverse for Gamer	30-06-2022	Idea	€2,000,000	



# 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.



# German Startup Changemakers: Marcus Dr Opitz



Marcus Dr Opitz has over 30 years of operational business experience. He is a Managing Director for companies with a turnover of up to €3.7 billion. He managed acquisitions, restructurings, carve-outs and disposals of more than 60 companies on behalf of corporates (i.e. BASF SE), private equity businesses and bank syndicates. Find out which advice for founders he shared with us and why he's so passionate about growing companies.

**1. Hi Marcus, thank you for agreeing to do the interview. Could you tell us a bit about your background and how you're connected to the startup world?**

I've been doing business for over 30 years now, so I have quite a broad experience. For almost 20 years I've worked for portfolio companies of private equity funds and grew a lot of businesses. I bought more than 60 companies and integrated more than 30 of them.

10 years ago I was a Managing Director of quite a big service business with more than 12 thousand employees. Since then I have been looking for other participations, startups or ventures. As an investor, my focus is on B2B. I have invested in 10-12 small businesses and helped them grow. I always say that I can't found, but I can definitely grow businesses.

**2. You're the Managing Director of OP Advisory Services GmbH, where you managed acquisitions, restructurings and disposals (including flotations) of ~80 companies on behalf of both corporate (i.e. BASF SE), private equity businesses as well as bank syndicates. Tell us more about your mission!**

As I mentioned, for 20 years I've been working at private equity funds growing businesses. In the past 10 years, I changed my business model a bit. I'm focusing on restructuring. I've done 15 restructurings in the past 10 years and saved more than 50 thousand jobs overall. I'm doing this because I simply love business.

I have quite a strong financial background but I'm a very operational person, with a mission to give back to the business world. I'm supporting, helping



and modestly investing in young companies. I'm also participating in a mentorship program there at the University in Cologne.

### **3. What is it about the companies you invest in that particularly attracts you and how are you shaping startup ecosystems in cities you do business in?**

I'm an EU person. I'm a German, currently living in Brussels but I've also been living in France and my network is very strong in the German-speaking countries.

My business focus is B2B, I'm quite selective, but once I'm engaged in a new company, then I support them and give them assistance. I'm very much a process guy, so my main goal when helping these companies is to improve business processes. I contribute to these ecosystems by mentoring as well.

### **4. Could you share the top 3 lessons for entrepreneurs you learned over the years with our readers?**

Having interviewed many startups and working with a lot of companies, the most important lessons that stand out would be:

- Don't be greedy – be ambitious when it comes to your business, but also be realistic when it comes to financial expectations
- Respect openness and fairness – being honest is the best way to go in business
- Build up a team – your business depends on the kind of team you build very much. Make sure it's a good one

### **5. What do you predict for the ecosystem in Germany and Europe in the near future? What should be improved in the startup world?**

The actual political environment, since we're currently facing this awful war in Ukraine, will shape the Western democratic world and its businesses heavily. That's the challenge for the next decade. The supply chains will change in the coming years very rapidly and extensively. Doing business in China will become more difficult and alternatives should be set up.

We should focus on resolving the funding problems that we still face in Europe. Pre-seed financing is not as hard to get, there are angel investors willing to invest. But the next step to growing these businesses is very difficult to get. There should be a lot more initiatives, also political ones, to make fundraising easier for this intermediate stage.

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