

STATE OF THE STARTUP MARKET



LEAPFUNDER

Startup
Directory

Quarterly Report
Q3 2023





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: 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.





The Fields in which Startups Operate:

Fastest Grower

Fintech
+13

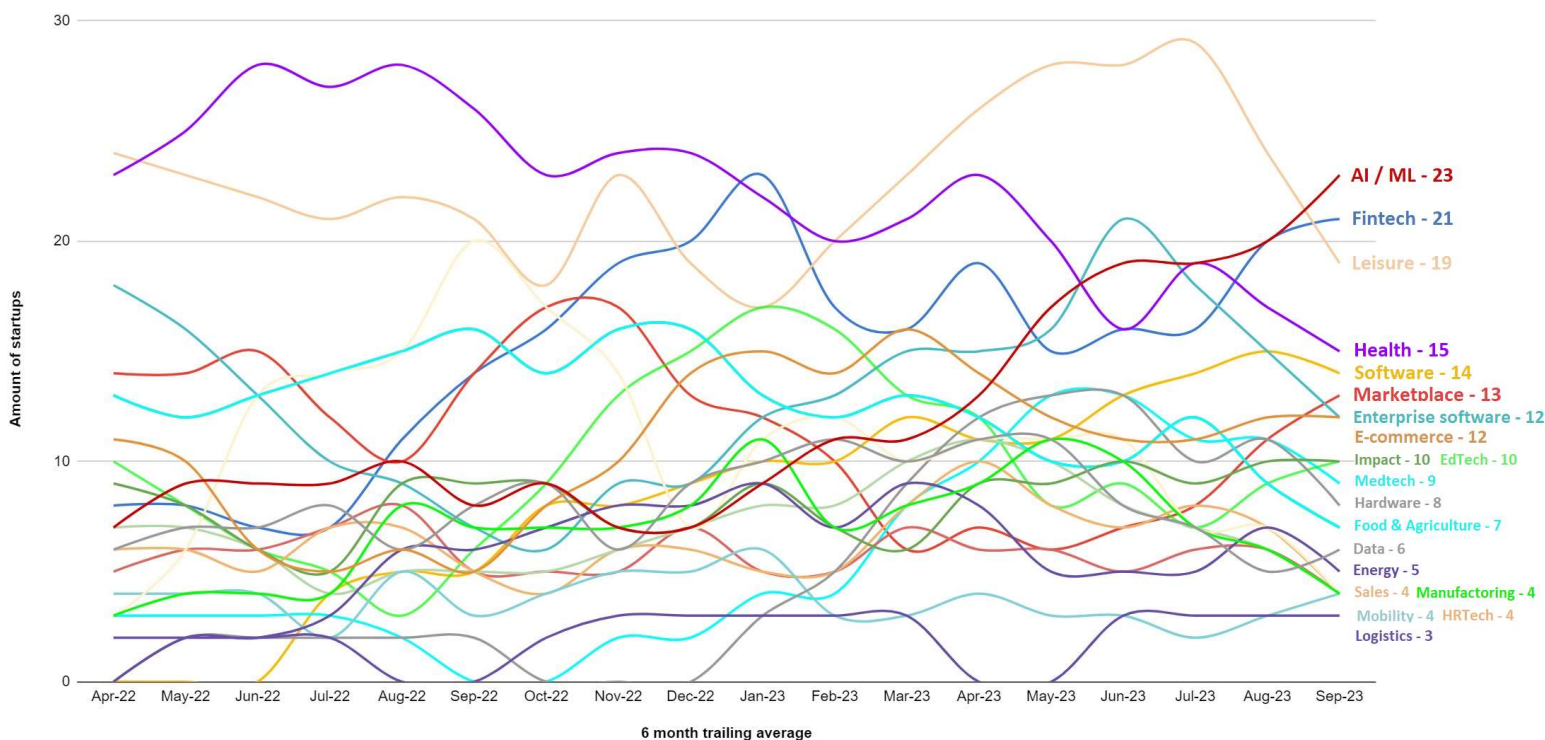
Interesting Growth

AI / ML

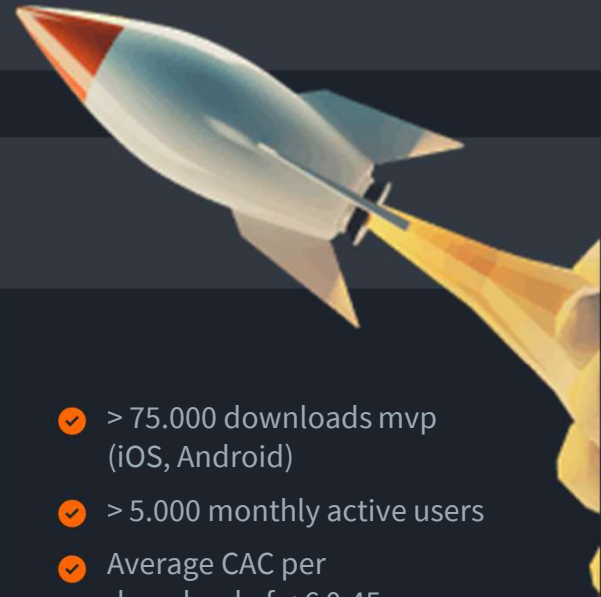
Biggest Overall

AI / ML
23

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.



SpotLight



List-it

To-do app for all

Create a to-do, schedule it for today or later, get it done, and focus on the important things in life.

Being productive is not only about using an app. It is about changing your routines. We provide the tools, both digital and in paper form, and help you with knowledge and motivation, to store your thoughts, to-dos, and fun stuff to remember.

- ✓ > 75.000 downloads mvp (iOS, Android)
- ✓ > 5.000 monthly active users
- ✓ Average CAC per download of < € 0,45

Type Convertible

Early Bird

- ✓ Leading D2C brand in its category
- ✓ 100.000+ orders, 50+ retailers such as LIDL
- ✓ 3.5M EUR in 2023, 50-100% growth YoY

Type Convertible

Soltako

D2C leader in its category



SOLTAKO is building the leading D2C brand for kitchen essentials made of premium wood.

The main products with +60% of the revenue are beautiful cutting- & serving boards. Customers like to top up their order with utensils (cooking spoons, spatula), bowls, mortars, pepper mills etc.

Discover our beautiful cutting & serving boards, utensils, bowls and join our community of over 100.000 happy customers!

For more info & other deals:
leapfunder.com/rounds



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.























Fresh Arrivals

	Industry ▾	Last update ▾	Stage ▾	Looking for ▾	Country ▾
 Welpair Solutions Welpair Solutions offers office workers AI b...	prevent dropout	01-09-2023	First Revenue	€500,000	
 Happybase Happybase offers a proven suite for employee...	#employeeeducation	17-07-2023	First Revenue	€300	
 JobProject JobProject is your all-in-one, AI-enhanced p...	AI-Driven SAAS	18-07-2023	MVP	€500,000	
 The Talent Pool The Social media platform for Soccer Worldwi...	Sportstech	20-07-2023	MVP	€750,000	
 Solidhome Group B.V. Solidhome Group (SHG) is a young and dynamic...	Construction	24-07-2023	Scaling	€750,000	
 FarmSensor GmbH We help to optimise farm input use + reducin...	AgTech	01-09-2023	MVP	€750,000	
 Sourcer We are on a mission to solve the problem of ...	EdTech	26-07-2023	MVP	€200,000	
 Reusify Digital affinity program to help coffee drin...	Clean Tech	31-07-2023	MVP	€500,000	
 MaxRab GmbH MaxRab: Quality returns & surplus goods...	e-commerce	01-08-2023	Scaling	€500,000	
 Off Grid House GmbH Off Grid House GmbH is an innovative company...	Sustainable green energy	11-08-2023	MVP	€800,000	























Fresh Arrivals

	Industry ▾	Last update ▾	Stage ▾	Looking for ▾	Country ▾
 Gymstory Holding BV		19-09-2023	First Revenue	€400,000	
 CHARGEUNITY GmbH We are the first company to enable private i...	emobility	02-08-2023	MVP	€200,000	
 Simbeyond Eindhoven-based B2B high-tech software compa...	Saas in hightech R&D	03-08-2023	First Revenue	€1,000,000	
 Lokaal Travel AI-powered social travel app	AI	08-08-2023	Idea	€500,000	
 NexusOps NexusFleet, a cutting-edge software, complet...	Lease	08-08-2023	MVP	€350,000	
 Viqal Viqal leverages AI-driven "Voice-to-Insti...	A.I. for Hospitality	14-08-2023	First Revenue	€200,000	
 HAVANA DEVELOPMENT The Havana developments use funds from inves...	Invest	22-08-2023	Idea	€3,000,000	
 Mashroom Mashroom is the fastest growing company in t...	proptech	21-08-2023	Scaling	€2,000,000	
 TradingJoe Revolutionizing the UK investment landscape:...	Fintech	21-08-2023	MVP	€250,000	
 My Magic Moments "My Magic Moments" A unique and re...	Edtech ai	21-08-2023	MVP		













Fresh Arrivals

	Industry ▾	Last update ▾	Stage ▾	Looking for ▾	Country ▾
 SimpleStudying Ltd We are building an AI powered platform to re...	Higher Education	29-08-2023	Scaling	€150,000	
 Bricolage, Henrietta Szakonyi We developed a (re)upcycling process to help...	Textile recycling	30-08-2023	MVP	€350,000	
 Platoria GmbH Platoria offers a platform that uses AI to p...	Artificial Intelligence	03-09-2023	MVP	€500,000	
 A thousand colibris SL Dana provides comprehensive emotional suppor...	FemTech	01-09-2023	First Revenue	€496	
 VerifiedX Ltd. VerifiedX provides world-leading, AI-powered...	Gaming	01-09-2023	MVP	€580,000	
 Immedia Holdings Immedia Holdings provides next-generation co...	Media Technology	06-09-2023	Scaling	€2,000,000	
 IQPay (Pty) Ltd IQPay is a cutting-edge digital payment plat...	Fintech	06-09-2023	MVP	€960,000	
 Inspexion.com Inspexion.com, the largest and fastest inspe...	Inspection	08-09-2023	First Revenue	€10,000,000	
 AI Technologies The team of professional Data Analysts, expe...	AI	12-09-2023	First Revenue	€100,000	
 Clonable BV Clonable - online internationalization witho...	SaaS	21-09-2023	First Revenue	€550,000	



Fresh Arrivals

	Industry ▾	Last update ▾	Stage ▾	Looking for ▾	Country ▾
 Revisely B.V. Revisely aims to reduce grading efforts and ...	EdTech	14-09-2023	First Revenue	€500,000	
 MarketBat AI-driven financial markets sentiments assis...	AI	19-09-2023	MVP	€50,000	
 Dream Local GmbH Digital mark...	Marketplace	19-09-2023	First Revenue	€500,000	
 VROOM REPAIR: Bike Repair Revolution. YOUR BIKE SERVICE. PICKED UP IN YOUR NEIGHBO...	Bike Repair	21-09-2023	Scaling	€375,000	
 MetaMate We are our AI-powered creative ally, transfo...	AI SaaS Platfrom	21-09-2023	MVP	€350	



Evelien de Vries' mission within ASML is to support the growth of the deep tech ecosystem. They believe that a thriving deep tech ecosystem benefits society because it fosters innovations that create jobs, improve quality of life from an environmental and social perspective, and secure technical sovereignty. In our chat, find out which advice for founders she shared with us and what she predicts for the ecosystem in the near future.

1. Hi, Evelien. Thank you for agreeing to do the interview. Please tell us about your background connection to the startup world.

After my law degree, I got the opportunity to co-found a startup. We compressed images into tiny files without visible quality loss. We got the first paying company and were gearing up for a funding round. But, as it goes with founding teams, we had to part ways due to misaligned visions. Nevertheless, it was a great learning experience, and I would like to build a company again someday.

At the same time, techleap.nl started as an organization, and I was asked to join them, which I gladly did. I eventually ended up heading the capital team as the Capital Lead, where I worked on closing the funding gaps in the Netherlands, working with startups and all kinds of investors, such as angels, VCs, PE, government, and pension funds, both in the Netherlands as well as Europe and the US.

In this role, I've also gotten into contact with ASML, and that's where I am now.

2. You recently started a new role at ASML, a highly innovative company that manufactures lithography machines used by, for instance, Samsung, TSMC, and Intel to make microchips. Tell us about your mission there.

My mission within ASML is to support the growth of the deep tech ecosystem. We believe that a thriving deep tech ecosystem benefits society because it fosters innovations that create jobs, improve quality of life from an environmental and social perspective, and secure technical sovereignty.

To achieve this, we work together with several actors in the ecosystem, ranging from venture builders and funds – such as HighTechXL and DeepTechXL – but we also support startups directly with in-kind support, where we can provide expertise on how to, for example, industrialize their business model. We are now looking at scaling up, so I'm looking forward to contributing.



3. What's going well in the startup ecosystem in the Netherlands at the moment? Which challenges is the ecosystem facing? How do you feel you're contributing?

To avoid repeating what has been said so many times before (the usual topics, e.g., risk averseness, ambition, lack of later-stage capital, not enough investments into deep tech or diverse founders, lack of involvement of pension funds, etc.), I'm going to focus on one topic that I feel we need to talk about more, which is collaboration.

The current global dynamics lead to more protectionism between different continents and countries. This also has (and will continue to have) an effect on the startup ecosystem. For example, it will be more difficult for certain kinds of companies to attract investments, because not every investor is allowed to invest due to regulations. This ultimately means that the Dutch startup ecosystem does not have the luxury to only focus on (the interests of) its own country (or even its own region!), but needs to collaborate with Europe a lot more. This goes from exchanging knowledge, access to launching customers and investing capital, to creating attractive exit opportunities.

Therefore, to make the Dutch ecosystem successful, where innovations can scale and ultimately improve quality of life (globally), we need to think bigger – yes, quoting the report from my great former colleagues at Techleap here – but I also would like to add “together.”

As “collaborate” is one of our values at ASML, we always look at ways to work together more.

4. You mentioned you're a former founder yourself. Which advice would you give to startup founders looking to grow and scale internationally?

As a founder, I've had a lot of “advice” from people with no experience. This advice was often not the best. But maybe I can share one observation after four years of working with all kinds of investors and founders: the importance of doing due diligence as a founder on an investor just like an investor does DD on your company.

For starters, make sure you know how a VC firm works, what LPs are, and what deployment periods are, for example. The more knowledge you have on this, the better you know what motivates the VC. Take the topic of return on their investment. Do they want you to deliver a unicorn or even a 10x unicorn? And do you want that too? Because that is a massive feat that requires 24/7 dedication and also some luck. Also, make sure you ask the investor if it's okay to call some portfolio companies beforehand, so you know how this investor is through good and bad times.

5. What do you predict for the ecosystem in the Netherlands in the near future?

I think the startup ecosystem in the Netherlands will only continue to grow. I feel there is a lot of momentum and energy among the founders and investors. For example, I love that more and more exited founders start angel investing, getting a flywheel spinning. However, to keep this growth going, we all need to step it up and think bigger together, as I previously mentioned.



This includes founders, investors, and the government. They are sitting on some key pieces, such as further improving the ESOP scheme and consolidating funding and regulation, which can spur further growth. We are capable of much more; I can't wait to see this.

Thank you very much for sharing your story and insights, Evelien. We wish you the best of luck in your future endeavors.



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