

Press release

Hannover, CeBIT
March 11th, 2014

EIT ICT Labs launches pan-European IDEA CHALLENGE to drive entrepreneurship

24 early stage start-ups all over Europe have the chance to become part of the pan-European ecosystem of EIT ICT Labs and get their businesses up and running. By launching the Idea Challenge, EIT ICT Labs underlines the aim to fostering young entrepreneurial talents and spur ICT innovation for economic growth.

Hannover, March 11th, 2014 – EIT ICT Labs calls young innovators with the drive to start a new business and early stage start-ups to submit their cutting edge ideas. Successful participants not only win up to 40,000 Euro cash; victory also means office space for six months, and coaching and mentoring from experts of the EIT ICT Labs Business Development Accelerator. In addition, prize winners will become part of the unique European innovation ecosystem of EIT ICT Labs that provides access to a network of investors and venture capitalists as well as to the European market through worldwide leading companies.

8 topics, 8 cities, one challenge

The idea challenge is a European contest and will be kicked off in eight European cities where EIT ICT Labs are represented through Co-location Centres: London, Eindhoven, Rennes, Trento, Berlin, Munich, Helsinki and Stockholm. At the same time, each of these cities has a dedicated topic that needs to be addressed in the idea proposals. The topics cover the eight most important trends in ICT: Health & Wellbeing, Smart Spaces, Cyber-Physical Systems, Future Cloud, Cyber Security and Privacy, Internet of Things, Urban Life and Mobility or Smart Energy Systems. Yet, what unifies each category is the passion for innovation.

ICT is vital for economic growth

Innovation is one of the key drivers to expand Europe's position as leader in information and communication technologies. This challenge enables EIT ICT Labs to contribute strongly to the objectives set out in Horizon 2020 - a flagship initiative by the European Commission aimed at enhancing Europe's global competitiveness.

Support start-ups to become successful

The Idea Challenge is one of many activities that are initiated by EIT ICT Labs to foster entrepreneurship and help startups to grow into future world leaders.

“Great ideas put forward by great entrepreneurs drive economic growth and quality of life”, states Willem Jonker, CEO at EIT ICT Labs. “That is why we heavily invest in bringing these ideas and entrepreneurs to our ecosystem. Not only will our ecosystem benefit – we also have a lot to offer through our pan-European Business Development Acceleration that supports European startups and SMEs with global growth ambitions”.

Submission phase is open

Applicants from all over Europe can submit their proposals online through the competition website from March 11th to April 20th for the topics Health & Wellbeing, Smart Spaces, Cyber-Physical Systems, and Future Cloud. Ideas that address Cyber Security and Privacy, Internet of Things, Urban Life and Mobility can be submitted from September 1st to September 30th. The rights to designs and creations from the teams will belong to their developers, giving them the opportunity to decide what they want to do in order to progress their ideas.

For further information, please contact Johanna Gavefalk, Director Marketing & Communications EIT ICT Labs (johanna.gavefalk@eitictlabs.eu)

We are also available at

Website: www.ideachallenge.eitictlabs.eu

Facebook: www.facebook.com/eitictlabs.ideachallenge

Twitter: <https://twitter.com/ideachallenge>

Google+: <https://plus.google.com/113755338420101498076/posts>

Instagram: <http://instagram.com/ideachallenge>

About EIT ICT Labs

EIT ICT Labs is a pan-European education and research-based innovation organisation founded on excellence. The mission of EIT ICT Labs is to drive European leadership in ICT innovation for economic growth and quality of life. EIT ICT Labs is a Knowledge and Innovation Community of the European Institute of Innovation and Technology. By linking education, research and business, EIT ICT Labs empowers ICT top talents for the future and brings ICT innovations to life. The ecosystem is characterised by an open and collaborative way of working with partners representing global companies, leading research centres, and top ranked universities in the field of ICT. Since 2010, EIT ICT Labs is consistently mobilising talents, ideas, technologies, investments as well as business across Europe and beyond.

For more information, visit www.eitictlabs.eu.