

PRESS RELEASE

THE ITALIAN EMBASSY AND INTESA SANPAOLO LAUNCH THE FIRST ACCELERATOR PROGRAMME FOR ITALIAN STARTUPS IN ISRAEL, IN COLLABORATION WITH ARIELI CAPITAL AND EILAT CENTER

- The best startups that participated in last January's competition organised by the Embassy together with Intesa Sanpaolo Innovation Center were selected.
- Three months spent together with the Eilat Tech Center to develop new business ideas and international scale-up opportunities

Milan, 16 December 2019 - This January, the first accelerator programme for Italian startups in Israel will be launched by the **Italian Embassy in Israel** and **Intesa Sanpaolo Innovation Center**, the Intesa Sanpaolo Group company led by **Maurizio Montagnese**. Ten startups were selected through a tender process published in January 2019. Seven of them will be hosted for three months at the **Eilat Tech Center (Arieli Group)**, one of Israel's leading startup accelerators, to develop new business ideas in one of the most advanced innovation ecosystems in the world.

A total of 40 applications were received and the Evaluation Committee selected the best startups from various sectors, from health tech to smart mobility, from food tech to clean tech. The committee composed of the Chief Scientist of the Italian Embassy in Israel, **Stefano Ventura**, and **Dani Schaumann** of Intesa Sanpaolo Innovation Center, also involved **Danny Biran**, former Vice President of the Israel Innovation Authority, **Jeremie Kletzkine** of Startup Nation Central and **Dan Fishel** of OurCrowd.

"Thanks to the accelerator programme, seven young Italian startups will have the opportunity to develop their business idea for three months in "Startup Nation's" extraordinary and dynamic ecosystem. The programme is a new means of leveraging the synergy that exists between the two economic systems: our world-class manufacturing ecosystem and the Israeli ecosystem focused on innovation and venture capital. This is an objective that the foreign ministers of the two countries also shared during the Rome MED Dialogue" - highlighted **Gianluigi Benedetti**, the Italian Ambassador to Israel.

*"Intesa Sanpaolo Innovation Center has been actively collaborating with Israel for several years through various initiatives with innovation hubs, investors and institutions, in collaboration with the Italian Embassy - commented **Guido de Vecchi**, General Manager of Intesa Sanpaolo Innovation Center. This initiative is an excellent opportunity to offer a select number of startups access to a real international scale-up opportunity in a process aimed at enhancing the Italian innovation ecosystem"*.

*“This exciting partnership will connect the two fast growing innovation ecosystems of Israel and Italy and provide Italian startups with a unique opportunity to connect to the heart of one of the world's top high tech scenes, the Israeli ecosystem. We have high hopes for the future of this partnership and believe the program will launch the participating companies forward and produce impactful new technology companies bringing the best out of these two great nations, Italy and Israel”, said **Or Haviv, Partner & head of Global innovation platforms, Arieli Capital.***

The program's final event, to be held in Tel Aviv, will include an expo and a high end pitch event, hosting the leading representatives from government, industry and investors from Israel, Italy/Europe and US.

The program was established under the Italian-Israeli Agreement for industrial, scientific and technological cooperation and aims to develop Italian startups in what is considered to be the most innovative country in the world: according to international rankings, Israel is ranked first in terms of startups per capita and patent applications, with 4.1% of GDP being invested in research and development. Moreover, the country is renowned for its outstanding ability to attract foreign capital (around 47% compared to the European average of 9%): in 2018 alone, Israeli startups raised roughly 6.1 billion dollars.

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HOW THE ACCELERATOR PROGRAMME WORKS

The programme will run from January to March 2020 and includes a stay in the city of Eilat, in southern Israel, including housing and co-working facilities. Mentors and tutors will be provided to tackle issues that affect all young companies and issues that are specific to the sectors of the individual startups. Numerous networking meetings with successful Israeli companies in the related sectors are envisaged. As provided for in the tender process, the Italian Embassy in Israel has set aside 100 thousand euro that it will disburse to the selected startups in the amount of 10,000 euro each, of which 8,500 euro for the accelerator programme and 1,500 euro to cover expenses.

Intesa Sanpaolo Innovation Center played a central role in publicising the competition in the ecosystem of newly established businesses in Italy and in analysing the startups involved. It also called in two of its main partners in Israel, OurCrowd and Startup Nation Central, to serve on the Evaluation Committee and also cooperated in the search for the accelerator.

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Intesa Sanpaolo

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Arieli Capital & Eilat Tech Center

ETC operates innovation programs for academic/research institutions, governments, municipalities, leading industry brands and top investment/capital funds. ETC is a part of the Arieli Capital group, a US holding company with offices in Israel and New York. Arieli Capital invests in academic, innovation and capital platforms including the exclusive AI accelerator with NYU, Israel's leading TTO platform and ShareNett - a members only, global network of over 420 leading family offices and professional investors collaborating on curated, quality investment opportunities.