

## **Building Global Innovators launches for the 11th year in a row the accelerator that has raised more capital in Portugal**

30th March, 2020

Lisbon, Portugal

BGI Accelerator history in numbers: 10 years, 148 accepted startups, 89 active startups to date, 75 startups raised capital, and 210 million euros of capital raised - which is 90 million euros more than Cristiano Ronaldo valuation at Real Madrid.

It is not new that MIT (Massachusetts Institute of Technology) scouts for deep technology all over the world. Back in 2009, MIT did a partnership with the Portuguese Government and ISCTE ended up hosting MIT Portugal Entrepreneurship and Innovation Initiative. The goal was to partner with research centers and universities from Europe, select and train the best and most disruptive projects and once ready, take them to Boston USA, to scale. The program was launched in 2010, BGI ended up incorporating and managing a 6.8 million euro Fund from Caixa Capital, used to invest in BGI alumni. Four exits later - Muzzly, Movvo, Samebug and Mediwise - BGI become privatized. And this was the beginning of a new journey: Partnership with EIT - the European Institute of Innovation and Technology. This was created by Durão Barroso, as the European Commission President, and aims at developing Europe's economy through innovation. Summer schools, master schools, workshops, accelerators, open innovation programs and finance were provided to the best candidates in each sector: academia, startups and corporate. BGI is a Portuguese representative, and ambassador for 4 of the 6 EIT Departments or, as they call, KICs (Knowledge Innovation Centers): Digital, Climate, Health and Food. This made BGI an exceptional European cross KIC partner and is now an example in the EIT community. 2020 presents an interesting year with more projects in the Open Innovation sector, given Vodafone collaboration in Portugal has been a huge success.

But BGI never forgets its roots, and the MIT connection was absolutely key for its success, as we all know, more important than a good lecture curriculum is a good professor, and a highly vetted network is the single biggest BGI's differentiator. We are connected with key opinion leaders and entrepreneurs from

the most concentrated entrepreneurship ecosystem in the world: Boston. Apple, Facebook, Microsoft, all come from this ecosystem, and you can still breath and feel the reason why.

It is now time for a new edition, and BGI startups know, once they enter in the BGI world that there are almost endless opportunities to navigate. 11th Edition of the BGI accelerator, now one of 33 programs but still the 1st BGI has ever had, is now open and looking for talented deep tech startups until 15th May, and the program will run from Jun 2020 to May 2021. The BGI Accelerator program offers opportunities for technological startups with less than 5 years, through financing and connection with global investors and clients. As well, as very common in the American culture, BGI is a success-driven deal partner, and all is offered to the startups for free until the startups achieve success: BGI takes 3% dilutive equity in a pre-money valuation over 3 million euros. In addition, BGI offers specialized monthly guidance, over a 6-month period. Selected startups will count with three bootcamps - two in Lisbon and one in Boston, given that the only mobility they need to do is for their 3 moments. All other activities are done virtually, from wherever the startups' office is located.

The program is structured in 3 phases:

### **PHASE 1**

Consists of a 1 week intensive Bootcamp in Lisbon (e-teams I) to dive into the technology and strategy to commercialize and in the future exit the company. It also comprises the mentorship program of 8 weekly personalized meetings with dedicated mentors, as well as a DemoDay, in which startups deliver a pitch and publicly present their value proposals to a selected group of investors, industry leaders, and community members. Outputs: Poster/RollUp, Investors PitchDeck, 3 min recorded Pitch, contact with 25 potential investors, clients or partners.

### **PHASE 2**

Second bootcamp (e-teams II), where startups focus on developing and improving their marketing strategies. Again, they have the opportunity to pitch for a vetted network of investors at the WebSummit and contact corporate and investors in BGI's VIP dinner. Outputs: Sales Brochure, Sales PitchDeck, 3 min recorded Pitch, contact with 30 potential investors, clients or partners.

### **PHASE 3**

The last bootcamp takes place in Boston, also called Boston Global Immersion (e-teams III), reserved only for the best scaleups. In this, companies defend their projects in front of potential investors, customers or partners in Boston, Massachusetts. Outputs: Contact in 1:1 meetings with 50 potential investors, clients or partners in the USA market.

### **VENTURE PHASE**

“Why not program” - 8 session with different investors, where the investor tells the startup why would not invest. Additionally BGI actively looks for both dilutive and non dilutive sources of funding for the startups. Alumni are also invited to participate at our training sessions, bootcamps and events. Finally, our alumni can be part of i-Dare, a program in partnership with several universities (e.g. Nova SBE, Católica Business School, Cass Business School) where business students develop market research, marketing, finance and business plans for our startups. BGI also supports hiring processes and other opportunities that we see fit for our alumni.

The program is aimed at startups that meet the following requirements:

- Tech-based solutions working on solving global challenges
- Startups with less than 5 years
- Need of considerable human and financial resources to achieve full commercialization
- Revenue <€ 2.5M
- Startups with a working MPV in one of 4 verticals:
  - Medical Devices & Health Care
  - Smart Cities & Industry 4.0
  - Enterprise IT B2B, Blockchain Applications & AI
  - Water Economy

To apply, companies only need to follow the steps on the [BGI website](#). Applications are open until the 15th of May, followed by reading jury, shortlist selection, live jury (with pitch in front of BGI investors), and the winners will be announced on the 1st June.

Find out more about BGI Accelerator Program here: <https://www.bgi.pt/bgiacceleration>

Press Kit: <https://drive.google.com/drive/folders/14fm0b6ljLA05WwA62M1Wa5hH0-tquJtz?usp=sharing>

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