

Events

Graduation Ceremony

- ✚ A festive graduation ceremony was successfully held on the 8th of February, with approximately 130 guests
- ✚ His Excellency President of the Republic of Cyprus gave a speech and granted the diplomas. Other distinguished guests were Mr. George Vassiliou, former President of the Republic, Mr John Hourican, Dr Charis Pouangare and Dr Theodoros Panayiotou
- ✚ Upon short speeches, all 7 Idea teams had the chance to pitch, something that created a lot of enthusiasm to the audience
- ✚ A cocktail/networking session followed the ceremony, in a very pleasant atmosphere
- ✚ Based on feedback from many sources, the event gave a very positive impression for the work that the Idea has done so far and for its excellent organization and planning
- ✚ The entire cost for the event was undertaken by the Bank.



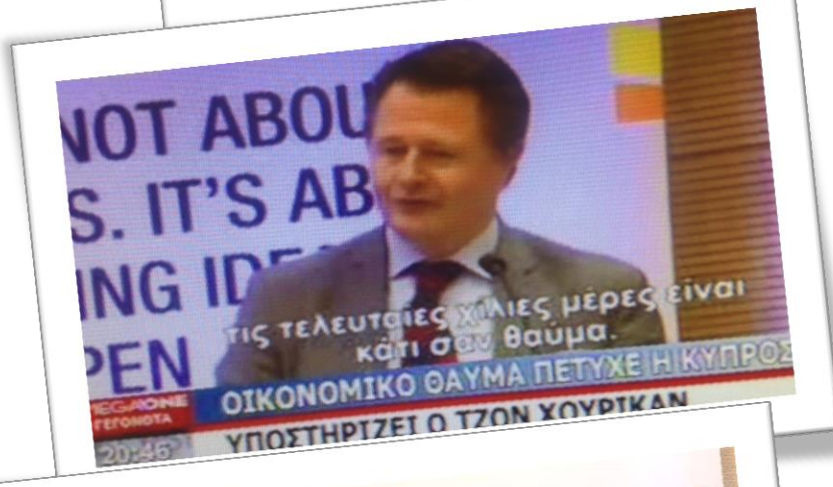
Publicity of Graduation Ceremony

Media Coverage included the following:

- ✚ Main news of RIK1, MEGAONE, ALPHA, PLUS
- ✚ Articles in newspapers: Alithia, Fileleftheros, Cyprus Weekly, Simerini, Haravghi, Mahi
- ✚ Articles in e-media: Capital, Eurokerdos, ikypros, In Business, In-Cyprus, Newsit, Philenews, Politis, Sigmalive, Studycyprus, Tvonenews, Typos
- ✚ Interviews given included a live interview to Politis Radio by the Manager Idea, about the Ceremony, the programme and particularly the new Call
- ✚ Links & snapshots of Media coverage will be sent to Steering Committee by email

Facebook reach

- ✚ Livestreaming of the entire ceremony was undertaken by both Impossible Works and Disrupt Cyprus, at no charge
- ✚ Videos from the ceremony were posted by Impossible Works and Disrupt Cyprus, achieving with more than 9,000 views
- ✚ They were shared by Ideacy, Bank of Cyprus, CIIM, Deloitte, Innovation Leo-Burnett and many others



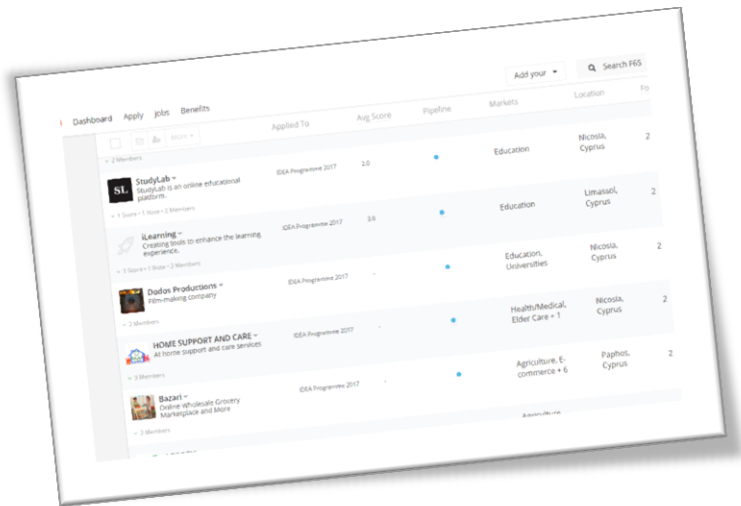
Global Shapers Event: 'Stories of failure'

- ✚ Idea sponsored and hosted this entrepreneurship event held on the 9th, having guest speakers from Cyprus and the EU
- ✚ The Idea Manager gave a speech with title: *"Take the journey with us"*, outlining the supportive environment of Idea at moments of failure and invited the audience to apply to the new call
- ✚ Louis Silva from Twosumm team also gave a related speech with title "Perseverance"
- ✚ Attendance was approximately 120 people, comprising of students, professionals, as well as interested individuals from Cyprus and abroad



New Call

- ✚ We have been providing continuous assistance and equal treatment to all applicants, to assist them in submitting a sound application
- ✚ A preliminary examination of the applications based on the minimum criteria, showed that from the 61 applications received, 32 were eligible to proceed to the 1st stage of evaluation
- ✚ Most applications concern the following industries: Healthcare, education, online consumption, shipping, energy, entertainment and events management
- ✚ Advertising for the new call totalled to €640 (much lower than the initial budget)
- ✚ Website traffic brought by Facebook ads was:
 - a) Returning Visitors to our website on February was 59.2% vs 40% of January
 - b) Average Duration Session of each visit increased by 42.84% from 00:00:56 to 00:01:20
 - c) 45.85% of our website's visitors are women
 - d) Visitors came from 74 different countries incl. Cyprus, Turkey, Greece, US, Canada, UK, Pakistan, Romania, Hong Kong and Spain
- ✚ The two Evaluation Panels are already set up and the schedule regarding admitting the new teams will be followed as originally planned, with them entering the Programme by the end of March



Applied To	Avg Score	Pipeline	Markets	Location	PS
StudyLab - StudyLab is an online educational platform	2.0		Education	Nicosia, Cyprus	2
Learning - Creating tools to enhance the learning experience.	2.0		Education, Universities	Nicosia, Cyprus	2
Dufus Productions - Film-making company			Health/Medical, Elder Care + 1	Nicosia, Cyprus	2
HOME SUPPORT AND CARE - All home support and care services			Agriculture, E-commerce + 6	Paphos, Cyprus	2
BAZAR - Online educational Grocery Shopping and More					

Idea Branded Material

IDEA has now its own branded pens, folders, envelopes and A4 – A5 writing pads, to be used in events and promotional activities



Meet our new, official partners, Twosumm!

- ✚ The Shareholder's Agreement was signed between Idea and its first partner, Twosumm, for an equity stake of 3%! The seed capital of €10K is now fully granted to the team
- ✚ All Shareholders' Agreements (except for Prediti who desires a different contract) were sent to the teams early in January. We are now waiting for them to come back with comments / sign. Bandster already came back requesting changes
- ✚ Part of the seed capital is already granted to most of the teams who were eligible (have a legal entity in place)



Other initiatives in the market

- ✚ We have participated in a presentation of CEDAR – UCLAN for the Business Idea competition at KPMG premises
- ✚ We were warmly welcomed by Dr. Elias Hadjielias and Dr. Panicos Poutziouris who see our institutions cooperating in the future
- ✚ The completion gives money awards to participants with a good Idea – it is the stage before our Idea



Strategic Partners

✚ A meeting was held with Deloitte to explore the opportunities of Idea and Idea teams to benefit from government and EU funding. The outcome was that:

- a) Deloitte will wait for Idea to register as a company and pursue relevant applications in cooperation with the Programme
- b) Deloitte will help identify teams eligible for such funding and pursue application in cooperation with them

✚ The assistance of Deloitte (content) was asked in order to prepare an Idea promo **booklet**, targeted to **Investors**. Leo Burnett will see its design side

✚ Lellos P. Demetriades continues working with the Bank to conclude with the registration of Ideacy Ltd

✚ Our team, BiQ had meetings with Leo Burnett and Lellos P. Demetriades regarding their operations

Bank of Cyprus



Deloitte.

Innovation | *Leo Burnett*

Need for increased contribution from all parties: Co-founders and strategic partners

✚ Idea has already started a research regarding the current needs of start ups that will give them the boost and potential to become successful ventures

✚ The research is discretely performed inside **and outside** Idea and is also based on past experience

✚ We will soon communicate the outcome of the survey and our concluding suggestions, for discussion with co-founders and strategic partners

✚ The agreements with our Strategic Partners expire in the forthcoming May

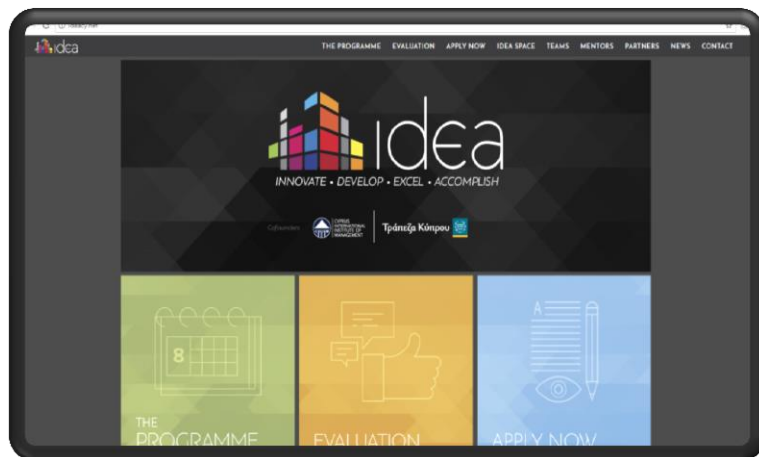


LELOS P. DEMETRIADES LAW OFFICE LLC



Idea website

- ✚ Idea website was infected by malware / hacked in February, resulting in malfunctioning
- ✚ We identified that our website is hosted on a server rented by Christis Plastiras, with the domain name registered with GoDaddy
- ✚ The Idea digital team worked intensively with all parties –Information Security of Bank, Admine, Christis Plastiras and Corporate Affairs to find a fast solution to the problem
- ✚ Corrective actions taken were:
 - a) Admine cleaned the website free of charge
 - b) Idea digital team transferred the domain in our name, renewed it as it was expiring in a few days and is now taking steps to host it on a safer / dedicated server
 - c) We are in negotiations to host the website under BOC servers that are much safer
- ✚ Our website needs serious revisit, both for its **content** and its **design**. We are considering its rewriting so as to bring it up to modern, international standards of other famous incubators
- ✚ Idea feels the need to personally thank Mrs Vasso Vassiliou for her true interest and care for correcting this urgent problem



Internal Management

- ✚ The Operational Risk of the Bank visited Idea and in cooperation with us, started a Risk Control Self-Assessment (RCSA) procedure for Idea operations
- ✚ Within this context, we need to identify all risks associated with our operations and register them, in order to mitigate them or, recognize them
- ✚ We invited the Physical Security Department of the Bank to implement extra measures for the smoother operation of the Programme, upon the arrival of the new teams
- ✚ The signs of the building will be replaced soon to reflect the current situation



Coming up...

- ✚ Improvements in the building are going on, to be able to better host the new teams
- ✚ A Steering Committee meeting needs to be held in March
- ✚ New teams are expected by the end of March