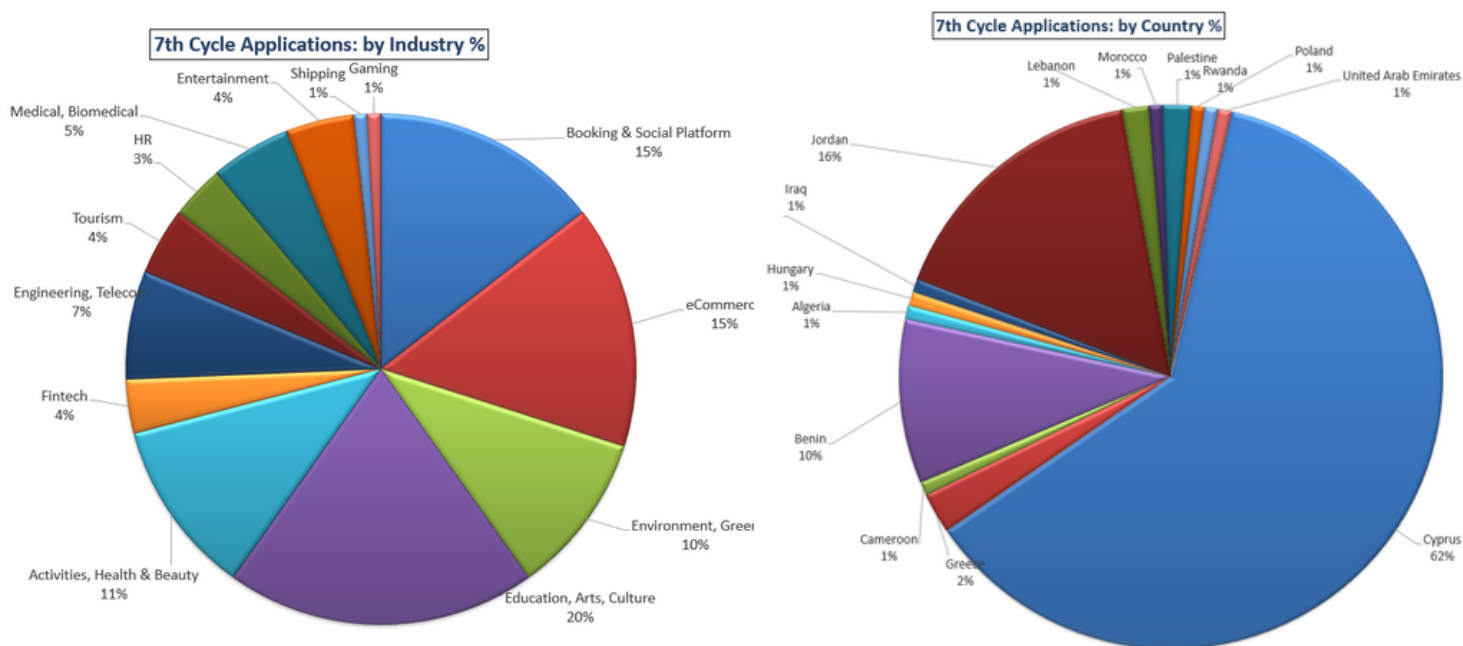


## ANOTHER SUCCESSFUL NEW CALL FOR APPLICATIONS!

Yet another year with impressive interest for joining IDEA, from young people who aspire to create their own business! 123 applications from 3 continents, from 14 different countries and from 14 industries! Our 7th cycle is ready to be launched with new fascinating startups and our team is eager to show them the road ahead.



## 7 YEARS IDEA

IDEA has created a strong footprint and a history on the innovation & entrepreneurship scene of Cyprus. The numbers speak for them selves:

- 743 applications
- 28 countries
- 4 continents
- 120 partners & associates
- Significant equity investments raised by startups
- 84 startups supported
- 38 companies created
- Several success stories
- €4m/n cash & services contributed to startups creation from IDEA & partners & associates

Year	Total Applications	Total Admitted	Total 2 <sup>nd</sup> Stage	Total Graduated	Total Still Going	Total with Revenue	Total with Profit	Total Entrepreneurs
2015-2021	620	74	42	38	30	18	8	
2022	123							
<b>Total</b>	<b>743</b>	<b>74</b>						<b>160</b>
		10%	57%		79%	60%	27%	

## IDEA FEATURED IN MASS MEDIA

We had the pleasure to present our new call for applications in the media, promoting this opportunity to young entrepreneurs. Great thanks to Mr Onoufriou Socratous for hosting us on 'Enimerosi Tora' at Omega TV along with Iona Iona, founder of our alumni startup [JoinMyWifi](#). As emphasised on the show "no one can lose by applying to IDEA, they can only win".

We were also featured on the February issue of [Economy Today](#), where the value and benefits that IDEA, as a Business Incubator, has been creating for the local economy and society were highlighted. At the same issue, our alumni startups [Picado](#), an AI platform managing dine-out experiences, and [Renewable Z](#), a cleantech startup designing & manufacturing next-gen wind turbines, were also showcased.



## ALPHA TV HOSTS HEGEMONIC GAMES

We were delighted to see our alumni startup [Hegemonic Project Games](#), being hosted at Alpha Enimerosi from IDEA co-working offices. Varnavas Timotheou, one of the ambitious entrepreneurs



entrepreneurs who graduated from IDEA, presented the Hegemony strategy board game and the journey of his company to date. Recently, Hegemonic successfully raised €600,000 in capital through kickstarter crowdfunding platform, the biggest achievement for a Cypriot startup to date in this area. Warm thanks to journalist Ms. Olga Constantinou for the interview.



## ASSOCIATION OF CYPRUS BANKS (ACB) AT IDEA

We were pleased to welcome the Association of Cyprus Banks (ACB) to explore synergies. We saw the impressive will and vision of the Association's representatives for cooperation aiming for change for the benefit of Cypriot businesses and our youth. We thank Mr Michalis Kammass and Mr Andreas Kostouris and look forward to further cooperation.



## KINISIS VENTURES AT IDEA

An amazing opportunity for our alumni startups, to meet with the highly qualified and experienced Andreas Panayi of our esteemed partners Kinisis Ventures at IDEA premises! Mr Panayi had one-to-one mentoring meetings with our startups, regarding their progress and possibilities for expanding their operations in USA.



## JUNIOR ACHIEVEMENT CYPRUS BEYOND PRE-ACCELERATOR PRESENTATION DAY

As partners to Beyond Pre-Accelerator we were delighted to attend the program's first Pitching Day! 9 teams, 33 brilliant young medicine & other discipline students from all over Cyprus, pitched and 6 were selected to work towards innovative cancer treatment management methods. Beyond Pre-Accelerator is a 6-month digital health care program that



kicked off in November 2021 in Cyprus and acts as a bridge between entrepreneurship training programs applied to universities and specialized Incubators and Accelerators.

## OPEN DIALOGUE, HOUSE OF REPRESENTATIVES, THE FUTURE OF EUROPE

We participated in the open dialogue for the Future of Europe: "The future is in your hands", organised by the House of Representatives. Within the process of Open Dialogues, citizens were invited to share their ideas, views and concerns and to participate actively in shaping the future of the EU. Ms Annita Demetriou, President of the House of Representatives noted that: "Nothing changes if we do not do something."



## EY ENTREPRENEUR OF THE YEAR AWARD



We attended the EY Entrepreneur Of The Year 2022 Award Ceremony, celebrating passionate and driven entrepreneurs. World famous in our sector, Theo Paphitis, stated at the event: «...It doesn't matter how good an idea is... if the team cannot deliver that idea... I would be more comfortable with a medium idea... and a capable team...» «Entrepreneurs are incredibly important for the economy... they are the lifeblood...» «There is no such thing as balance in the life of an entrepreneur... money is not the goal, but passion. Passion drives everything...». We could not agree more with Theo.