



DEEP TECH STARTUP COMPETITION REGULATIONS

1. INTRODUCTION

The Deep Tech Startup Competition (hereinafter referred to as Startup Competition) is established as a possibility to foster innovations of early stage deep tech startups, organized by **Investment and Development Agency of Latvia** and **Commercialization Reactor** a Latvian **deep tech** platform for startups creation, acceleration and investments (hereinafter referred to as Organizers).

The aim of Startup Competition is to display entrepreneurial talent to the international investment and acceleration community, as well as to corporations seeking innovation, encouraging contact between both of them for potential investment, commercial or strategic agreements, as well as promoting startups participating in the event.

Deep tech Startup Competition is a professional tool that encourages interaction and the creation of business opportunities: visibility, access to finance and strategic agreements for startups, innovation for corporations and deal flow for investors.

Deep tech Startup Competition will be held within the framework of the practical **Magnetic Latvia Technology Conference “Deep Tech Atelier” (hereinafter referred to as Deep Tech Atelier)**, in Riga, Latvia, on the 11th to 13th of April. Investment and Development Agency of Latvia (LIAA) and Commercialization Reactor are the team behind this event.

The Venue for Deep Tech Startup Competition is RISEBA Architecture and Media Centre H2O6, 4 Durbes street, Riga, Latvia.

Deep Tech Startup Competition days are 12th and 13th April, 2019.

Deep Tech Startup Competition is being organized with the terms and conditions provided in this document.

2. PURPOSE

The purpose of the Startup Competition is to select **5 best projects** as **finalists** and **winners** out of the projects applied and pre-selected for the semi-finals.

Projects will be selected based on various criteria such as:

- Uniqueness of the technology
- Team capabilities
- Project scalability
- Business model and marketing approach
- Competitive advantage.

3. PARTICIPANTS AND REQUIREMENTS



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3.1. The Deep Tech Startup Competition, is aimed at all those projects that are at an early stage of development (hereinafter referred to as "Early Stage").

- Deep tech, meaning that there is intellectual property-rich science or engineering behind the project;
- Early stage (before sales or sales just started);
- B2B solution;
- a team contains both scientist/-s and entrepreneur/-s;
- Lab scale prototype (science finished, TRL 3-4 and above);
- The business idea has potential;
- A legal entity is not compulsory.

The competition is open to all entrepreneurs, of legal age, whether they be natural or legal persons, and whatever their nationality. There is no territorial limitation to participate – local and international participants are welcome.

3.2. The selected start-ups for the Startup Competition will prepare presentation, which should contain the following:

- Intro page;
- Description of problem & business solution;
- Market & Competitors;
- Team;
- Investment needs.

4. APPLICATIONS AND DEADLINES:

4.1. Online registration form available at the Commercialization Reactor's website (www.commercializationreactor.com). Applicants must complete all sections in the form required as obligatory in English.

4.2. Application process is ensured by vestbee platform (www.vestbee.com), where applicants provide the necessary information, thus creating a profile. After the finish of the Startup Competition participants can decide if their startup's profile is to be kept at vestbee platform or deleted.

4.3. Applications contain the following information and answers:

1. name of Start-up, Start-up website (if any)
2. Name of representative: first name, surname
3. Position
4. Contacts: e-mail; phone.
5. City, Country
6. Description of your start-up
7. What defines you as a Deep Tech start-up?
8. Who are your possible target clients? (specify the market segment)
9. What is the problem you are trying to solve? What is your solution?
10. Who are your competitors? What competitive advantages your start-up has over current players?
11. What is the status of your product or prototype?
12. How will you sell your product/service? (what is your (expected) revenue model)
13. Start-up team: please describe your team, relevant skillset, roles
14. How much investor capital have you raised, if any?



15. Video Pitch (optional): link on your pitch (or attach file) – max 3.

4.4. Deadlines:

08.02.2019 – Competition is open for applications

22.03.2019 – Applications registration deadline

29.03.2019 – Semi-finalists are defined. All the applicants are informed of the pre-selection's results Declined startups are still invited to participate in Deep Tech Atelier as guests (should be registered to the event).

12.04.2019 – Semi-finalists present to the Deep-Tech Start-up competition jury. Finalists announced.

13.04.2019 – Finalists present to the Deep-Tech Start-up competition jury. Award ceremony.

4.5. All applicants to Startup Competition are welcome to register for Deep Tech Atelier 2019. Semi-finalists and finalists should ensure they are registered for the event.

4.6. All the selected semi-finalists are granted an opportunity to participate in a pre-acceleration program of Commercialization Reactor fund, of which they will be informed by an e-mail.

5. COMPETITION AND SELECTION PROCESS

5.1. The Selection Committee will be appointed by Organizers. It will comprise an international network of accelerators, entrepreneurs and experts in various industries. This Committee will evaluate all the projects and will select the best graded ones (around 20 Startups). This first round of preselected Startups will be communicated after 29th March, 2018 via e-mail to those startups selected for semi-finals.

5.2. The selection criteria to be used are as follows:

- Team capabilities;
- Uniqueness of the technology, innovation;
- Project scalability;
- Business model;
- Marketing approach and competitive advantage;

5.3. The selected Startups will have access to the Startup Package, which includes:

- Opportunity to pitch to international and national accelerators, investors, media and corporations.
- Access to whole Deep Tech Atelier 2019 programme (registration for conference required).
- Access to an individual table for meetings after pitch presentations.
- Access to one to one meetings tool.
- Opportunity to win one of the prizes:



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- 2 all-inclusive trips to Schaeffler 3rd Venture Forum on September 17, 2019 (Germany) from Schaeffler AG;
- Participation in Phase 1 Acceleration Program of EIT RawMaterials (subject to compliance with EIT criteria).
- 10 000 EUR pre-seed investment from the Commercialization Reactor Fund, including a 3-month acceleration program, with the possibility of obtaining a further 40 000 EUR of pre-seed investment, and up to 250 000 EUR seed investment.
- More prizes can be announced later.

5.4. The approximately 20 projects selected to participate in Startup Competition **semi-finals** will make a first presentation on the stage on April 12, 2019 and will be graded by a Jury. This jury will select the finalists (5 Startups) that will make a second presentation on the Main Stage of the venue on April 13, 2019 and again will be graded by the Jury.

5.5. The best 5 projects will be selected for participation the Startup Competition finals. The criteria for the Jury selection remain the same as during the pre-selection.

5.6. All Semi-final and final participants will have 4 minutes for presentation; semi-finalists will also have 3 minutes for Q&A.

5.7. The selected 5 finalists will make their presentations on the stage on 13th April, 2019. The decision regarding the winning projects will be announced on 13th April, 2019.

5.8. Awards to 5 finalists will be announced and presented on the same day after the final presentation presentations.

6. ACCEPTANCE OF TERMS AND CONDITIONS

In order to respect the different initiatives and business projects participating in the Startup Competition, those responsible for the former that are selected agree to attend Deep Tech Atelier 2019 on the days assigned to them.

Organizers reserves the right, unilaterally and without prior notice, to exclude any participant in the Startup Competition, especially in those cases where it has suspicions or detects attempts to defraud, alter and/or disable, directly or indirectly, the smooth running and ordinary, proper course of this Startup Competition.

Both the initial Selection Committee and the Jury appointed for different phases of the Startup Competition will have the ability to interpret and complete the Terms and Conditions of this competition and their decisions will be final.

Non-acceptance of any of the terms and conditions of the legal rules of this Startup Competition will also involve the loss by participants of the right to participate in Startup Competition, obtain any prize that could arise from their participation.

Participation in the Startup Competition involves acceptance of the whole contents of these Terms and Conditions.

The participant certifies/states that all data/information submitted to Organizers is their own and not of a third party, as well as it is true, correct and accurate to the best of their knowledge.

7. INTELLECTUAL PROPERTY

All participants taking part in the Startup Competition declare that they have sufficient ownership of intellectual property rights (trademarks, etc), programs and/or content included in their proposals, declaring through the acceptance of these Regulations that they do not infringe on any intellectual property right or any other rights that any third party may hold in Latvia or abroad regarding the contents and exempting Organizers from any liability regarding the use of the above-mentioned programs and/or content.

Specifically, and in relation to the content and images that participants may make public during the Startup Competition, the latter guarantee and are liable to Organizers and third parties for the following aspects:

- They are legitimate owners or holders of rights, granting Organizers the license for their publication and, where appropriate, have obtained the necessary consent from third parties to do so.
- They do not violate applicable laws such as those relating to the right to privacy, image and/or honor, intellectual, industrial or similar property rights, or any right of a third party, either a person or an entity.
- In the unlikely event that they publish personal details about another person during the course of the competition, they should have previously obtained their consent for the publication.

The participant will therefore be liable to Organizers for the accuracy of the details reported, ensuring that they do actually correspond to them and not to a third party, holding Organizers harmless from any demand or claim that, if applicable, could be made by third parties in relation to the above statements, and any legitimate right to the content that is published and/or provided to Organizers as part of the Startup Competition.

The participants are in any event solely liable for the consequences of damages or actions arising from use of the content and/or programs included in their proposals, as well as their reproduction and diffusion.

Intellectual and/or industrial property for initiatives and projects submitted in the Startup Competition will - where appropriate in each case - belong exclusively to participants who submitted them.

8. CONFIDENTIALITY

Throughout the Startup Competition, confidentiality will be ensured with respect to the ideas and/or projects submitted by the participants; organizers only being able to diffuse, at any time and through any means, the general characteristics of these, as well as the names of these ideas and/or projects and those of participants and, especially, the winners.

9. ADVERTISING

9.1. Startup Competition participants, and especially the winners, expressly authorize Organizers through the acceptance of these Terms and Conditions, without any territorial or time limit, to establish, reproduce, disseminate and use by any printed, spoken and signed media, in any form, by any means and through any medium, their name, image and voice, as well as the general characteristics and names of the ideas or projects submitted, always respecting the provisions of the Intellectual Property and Confidentiality sections of this document, provided they are for advertising, information and/or promotional purposes relating to Startup Competition or The Deep Tech Atelier, without any right to compensation.

9.2. Information about Startup Competition will be distributed through several channels:

- Commercialization Reactor's website
- Deep Tech Atelier website
- Social networks,
- Latvian Start-up association,
- LATBAN, ESTBAN, FINBAN,
- Scientific centers,
- Universities,
- Enterprise Lithuania,
- Enterprise Estonia,
- Accelerators,
- Partners,
- Residents,
- Scouts,
- Other available channels.

10. PRIVACY AND DATA PROTECTION POLICY

Organizers inform participants in the Startup Competition that it respects current legislation regarding the protection of personal data, pursuant to the provisions of General Data Protection Regulation, approving the regulations implementing it. Data collected through any data collection forms on the website www.commercializationreactor.com will be included in a file of personal data for which Commercialization Reactor is responsible, and users can at any time exercise their rights of access, rectification, cancellation and opposition regarding their personal data, communicating via email to startup@commercializationreactor.com.

In these communications, please specify the name of the participant - your email address and, if applicable, the name of the company on behalf of which you completed the forms on the website.

The main legitimating base that enables those responsible for the processing of personal data of the participants is the execution of the participation in the Startup Competition, because without the processing of their personal data their participation could not be carried out. Likewise, the participants authorize the responsible parties and potential assignees, to send content (newsletter) by means of their own consent through the forms established for this, without in any case the withdrawal of this consent conditioning the participation in the Startup Competition.

In the use of the data included in the file, Commercialization Reactor undertakes to respect its confidentiality and use it in accordance with the purpose of the file, i.e. to manage data regarding contact details and participants in the Startup Competition, in the Deep Tech Atelier, and to perform content delivery management (newsletters) and any others that might be indicated at the time of data collection, as well as complying with its obligation to store it and adopt all measures to prevent alteration, loss, treatment or unauthorized access in accordance with the provisions of General Data Protection Regulation.

The participant agrees and expressly authorizes Organizers to transfer data to bodies promoting, organizing, sponsoring and participating in the Deep Tech Atelier 2019.



The website provides participants who so desire, and as they have expressly agreed in advance, with the possibility of receiving notification from Organizers about content (newsletters) and marketing communications from the latter and third parties that may be of interest.

Personal data provided by participants must always be truthful and complete. If they are false, and if the prize corresponds to the participant, Organizers reserve the possibility of refusing the right to compete for the prize at any time.

Participants in the Startup Competition know and expressly accept that to manage and enable their participation and management of the prize, Organizers may use both their image and personal contact data and, in particular, their email address in order to communicate with the semi-finalists and the winners and to inform them of the steps to take to ensure their presentations during the Deep Tech Atelier and to be awarded the prizes.

Winners agree that their name will be published on the Commercialization Reactor's site and Deep Tech Atelier 2019 site as part of the management for their participation.

11. MODIFICATIONS AND CANCELLATIONS

Organizers reserve the right to modify these Terms and Conditions at any time, including the prize and/or its possible cancellation before the expected date of resolution, provided there is a justified cause, undertaking to publish these modifications through the website www.commercializationreactor.com

Furthermore, if participants wish to make any modifications or cancellations related to the information provided, they must do so to the email address startup@commercializationreactor.com.

12. LAW AND JURISDICTION

These Terms and Conditions are governed by Latvian law and the participants and the organizer, expressly waiving any other jurisdiction, are subject to the Courts of Republic of Latvia for any dispute arising between the parties.