

DEEP TECH START – UP COMPETITION 2020

1. INTRODUCTION

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

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 conference **Magnetic Latvia Technology Conference “Deep Tech Atelier” (hereinafter also Deep Tech Atelier)**, in Riga, Latvia, on the 3rd to 4th of April, 2020. Investment and Development Agency of Latvia (LIAA) and Commercialization Reactor are the team behind this event.

The Venue for Deep Tech Startup Competition is Hanzas perons, 16a Hanzas St., Riga, LV-1045, Latvia.

Deep Tech Startup Competition days are 3rd and 4th April, 2020.

Deep Tech Startup Competition is being organized with the terms and conditions included 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

- Team capabilities;
- Project scalability;
- Business model and marketing approach;
- Uniqueness of the technology;
- Attractiveness for investors.

3. PARTICIPANTS AND REQUIREMENTS

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);
- A team contains both scientist/-s and entrepreneur/-s;

- Lab scale prototype (science finished, TRL 3-4 and above);
- A 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 a presentation, which should contain the following:

- ✓ Intro page;
- ✓ Description of a problem;
- ✓ Technical and business solution of a problem;
- ✓ Market & Competitors;
- ✓ Revenue model;
- ✓ Team;
- ✓ Investment and other needs.

4. APPLICATIONS AND DEADLINES:

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

4.2. 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: email, phone;
5. City, Country;
6. Description of your start-up;
7. What defines you as a Deep Tech start-up?
8. What is the industry of your start-up?
9. Who are your possible target clients? (specify the market segment)
10. What is the problem you are trying to solve? What is your solution?
11. Who are your competitors? What competitive advantages your start-up has over current players?
12. What is the status of your product or prototype?
13. How will you sell your product/service? (what is your (expected) revenue model)
14. Start-up team: please describe your team, relevant skillset, roles
15. How much investor capital have you raised, if any?
16. Video Pitch (optional): link on your pitch (or attach file) – max 3.

4.3. Deadlines:

10.03.2020 – Applications registration deadline;

20.03.2020 – Semi-finalists are defined. All the applicants informed about the decisions within 3 days;

03.04.2020 – Semi-finalists present to the Deep-Tech Start-up competition jury. Finalists announced at the Gala evening event;

04.04.2020 – All finalists present to the Deep-Tech Start-up competition jury. Award ceremony.

4.4. All applicants to Startup Competition are to register to Deep Tech Atelier 2020.

5. COMPETITION AND SELECTION PROCESS

5.1. The Selection Committee will be appointed by the organizers. It will comprise an international network of investors, accelerators, entrepreneurs and experts in various industries. This Committee will evaluate all the projects and will select the best graded ones – up to 20 teams. This first round of pre-selected Startups will be communicated within 3 days after 20th March, 2020 via e-mail and on the website of Commercialization Reactor and Magnetic Latvia Deep Tech Atelier.

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

- Team capabilities;
- Project scalability;
- Business model and marketing approach;
- Uniqueness of the technology;
- Attractiveness for investors.

5.3. The selected Startups (semi-finalists) will have access to the Startup Package, which includes:

- Opportunity to pitch to international and national investors, accelerators, media and corporations;
- Free stands for Deep Tech Atelier 2020;
- Other benefits (to be published later).

5.4. The projects selected to participate in Startup Competition **semi-finals** will make a first presentation on the stage on April 3rd, 2020 and will be graded by a Jury. This jury will select the finalists (5 Start-ups/ teams), that will make a second presentation on the Main Stage of the venue on April 4th, 2020 and again will be graded by the Jury.

5.5. The criteria for the Jury selection stay the same as during the pre-selection.

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

5.7. The decision regarding the winning projects will be announced on 3rd April, 2020. The selected finalists will make their presentations on the stage on 4th April, 2020.

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

6. ACCEPTANCE OF TERMS AND CONDITIONS

In order to respect the different initiatives and business projects participating in the Competition, those responsible for the former that are selected agree to attend Deep Tech Atelier 2020 on the days assigned to them.

The organizers reserve 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 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 Commercialization Reactor 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 this Legal Notice 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 Commercialization Reactor 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 Commercialization Reactor and third parties for the following aspects:

- They are legitimate owners or holders of rights, granting Commercialization Reactor 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 Commercialization Reactor for the accuracy of the details reported, ensuring that they do actually correspond to them and not to a third party, holding Commercialization Reactor 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 Commercialization Reactor as part of the 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 Commercialization Reactor 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: media, websites of the organizers and partners, social networks, partners' channels.

10. PRIVACY AND DATA PROTECTION POLICY

Commercialization Reactor informs 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. Commercialization Reactor informs you that the 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 - attaching a photocopy of ID -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 Commercialization Reactor to transfer data to bodies promoting, organizing, sponsoring and participating in the Deep Tech Atelier 2020.

The website provides participants who so desire, and as they have expressly agreed in advance, with the possibility of receiving notification from Commercialization Reactor 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, Commercialization Reactor reserves 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, Commercialization reactor 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 2020 site as part of the management for their participation.

11. MODIFICATIONS AND CANCELLATIONS

Commercialization Reactor reserves 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.