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## ENEL JOINS STARTUP EUROPE PARTNERSHIP

*In line with new Enel's strategy of supporting startups, the Group announced today its entry into the European open innovation platform that was launched in Davos in January 2014 by the European Commission. It becomes the seventh active corporate member of the initiative.*

**Rome, May 5<sup>th</sup>, 2015** – The Enel Group, Europe's largest power company in terms of customer base, today announced its entry into the Startup Europe Partnership (SEP), a pan-European platform created to support the continent's top startups. The SEP open innovation initiative, which was launched in Davos in January 2014 by the EU Commission with the aim of helping the best European startups to scale-up and become global champions, can now count on a new corporate member. The partnership will officially begin at the upcoming SEP Matching Event, which is set to take place in Budapest on May 7<sup>th</sup>.

*"We decided to cooperate with SEP in order to open our company's doors to Europe's top energy startups, and SEP is useful for us as it allows us to meet them every month," said **Ernesto Ciorra**, Enel's Head of Innovation and Sustainability. "This is just the beginning of a journey that we want to embark upon with them, a journey in which the people in our business units and in the markets where we operate choose and help develop the startups, while improving their products and services and adopting them as accelerators of change. Enel wants to innovate alongside the startups, making the most of entrepreneurs' passion and dreams, in order to shape a better future for both the company and the human race, because energy innovation means laying the foundations for a better world."*

The Enel Group has become the seventh active corporate member of SEP, which was launched in Davos on January 23<sup>rd</sup>, 2014 by the European Commission and is lead by the Mind the Bridge Foundation, together with Nesta (UK) and Factory (Germany). Other major corporations taking part in SEP include Microsoft, Orange, Telefonica and Telecom Italia, BBVA (Banco Bilbao Vizcaya Argentaria) and Unipol Group.

*"We are very pleased that the Enel Group has joined the Startup Europe Partnership. This collaboration brings together large companies with the aim of enabling the top European startups to grow and succeed internationally," said **Isidro Laso Ballesteros**, Head of Startup Europe, European Commission. "We hope that other companies will join this group of leading players in open innovation, and commit to actively supporting the development of the European startup ecosystem."*

*"With The Enel Group's entry, SEP opens up to green technology and renewable energy," said **Alberto Onetti**, Chairman of the Mind the Bridge Foundation and Coordinator of Startup Europe Partnership. "This brings additional critical mass and industrial diversity to our platform. After Telecom Italia and Unipol Group, the fact that another big Italian company has decided to support our mission is confirmation that in our country there are those who want to play an active role in the innovation initiatives that are taking place across Europe."*



In order to strengthen its commitment to the startup world, Enel has signed a number of agreements with a range of major players, including venture capital funds, universities, research centres and incubators. Enel has also changed its internal structure in order to gain maximum value from its relationships with new ventures, by offering them an ecosystem in which they can find resources, skills, facilities and above all a customer base of 61 million people. Being a potential offtaker, Enel intends to become an industry partner in order to support companies both in the product development and in sales phases. Enel's scouting of new startups and projects is a continuous process, and the [startup.enel.com](http://startup.enel.com) website offers businesses the chance to propose their projects directly to the Group. These projects will be evaluated by Enel's innovation managers, and the most promising ones will be given chance to work with the Group in the technological or commercial development of their ideas.

Enel is also investing in the development of products produced by innovative startups, with which the company have began joint projects aimed at both technological improvements to and the marketing of products, as part of a strategic partnership. The Group also coordinates INCENSE, a European startup financing initiative that offers seven million euros of grant money and a personalised acceleration programme. Fourteen start-ups were rewarded at the end of the first call in February, and up to 28 new projects will be selected during the second call, which will open in June.

The meeting in Budapest on May 7<sup>th</sup>, which is being organised with [InnovEIT2015](#), will be the seventh SEP Matching Event and comes after similar events in Naples, Madrid, Rome, London, Paris and Berlin. To date 77 startups and 12 large active and observing corporations have been involved in the Matching Events, which have featured 164 qualified "David vs. Goliath" meetings leading to more than 20 ongoing business discussions and four deals closed. The objective of these events is to find the perfect match between the innovation needs of large European corporations and solutions offered by the most competitive startups. The ultimate goal is to create business partnerships and investments that in some cases could lead to acquisitions.

As well as corporate members, the programme also includes accelerators and investment funds, such as the European Investment Fund (part of the European Investment Bank Group), and leading European universities, such as Cambridge University, the IE Business School and the Alexander von Humboldt Institute for Internet and Society. SEP has also carried out extensive mapping of the European startup and scale-up ecosystem: to date eight editions of the SEP Monitor, which highlight the key trends and characteristics of differing national ecosystems, have been published.

Through workshops and specific contributions, SEP is also active in supporting the reform process launched by the Juncker Commission that regards issues like the Capital Markets Union (CMU) and the Digital Single Market (DSM). SEP is one of the six actions for entrepreneurship included in the Entrepreneurship 2020 Action Plan (European Commission, January 2012) and also benefits from synergies with the European Digital Forum. The programme has been designed to implement some of the key recommendations of the Startup Manifesto and is based largely on three areas of action — Matching, Sharing and Mapping.

#### **About Enel**

*The Enel Group is a multi-national power company and a leading integrated player in the world's power and gas markets, with a particular focus on Europe and Latin America. The Group operates in more than 30 countries across four continents, generating power from over 96 GW of net installed capacity and distributing electricity and gas through a network spanning around 1.9 million km.*



### **About Startup Europe Partnership**

*Established by the European Commission in January 2014 at the World Economic Forum in Davos, SEP is the first pan-European platform dedicated to transforming European startups into scaleups able to break the early-stage barriers to growth and development by linking them with global corporations in a pan-European entrepreneurial ecosystem.*

*The objective of these events is to find a perfect match between the particular needs for innovation of the European large corporates and the pertinent solutions offered by the most competitive startups. SEP's goal is to accelerate early-stage companies to become global players and real job creators. By participating in the SEP program, global companies can help this process via business partnerships and strategic and venture corporate investments, providing them with access to the best technologies and talents through procurement of services, products, corporate acquisition or "acqui-hiring".*

*Under the umbrella of the EU Startup Europe initiative, SEP is one of the six actions for web entrepreneurs defined in the Commission Communication, "Entrepreneurship 2020 Action Plan" (European Commission, January 2012), and conceived to realize recommendations included in the Startup Manifesto.*

*Promoted by the European Commission, SEP is led by Mind the Bridge Foundation, a non-profit foundation based in Italy and United States, with the support of Nesta (the UK's innovation foundation), and The Factory campus for startups and mature tech companies in Berlin. Partners include Telefónica, Orange, BBVA (Founding), and Telecom Italia, Unipol Group and Microsoft (SEP Corporate Member), with the institutional support of the European Investment Fund/European Investment Bank Group, Cambridge University, IE Business School and Alexander von Humboldt Institute for Internet and Society. More than 50 of the largest European funds and accelerators (gathered in the SEP Investors Forum) are also involved.*

*SEP regularly studies and tracks major European scaleups ("mapping" activity) and publishes data and reports (SEP Monitors).*

*For more info: <http://startupeuropepartnership.eu> | @sep\_eu*

### **For further information:**

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