

3rd EDITION: CALL FOR STARTUPS

Menorca Millennials' Community Achieves One Exit and €25 million in Financing Rounds in Only Two Editions

- **The world's first startup decelerator opens the 'call for startups' to participate in the third edition of its program, that will take place from the the 1st-15th of June. Applicants must apply before March 15th**
- **Menorca Millennials has been achieving its goal of detecting startups with the potential to scale and succeed thanks to the deceleration methodology, which includes a focus on personal due diligence that helps secure investments**

Menorca, January 17th 2017 - Menorca Millennials, the world's first startup decelerator, has proven its ability to achieve its goal of detecting the best international talent and startups with great potential for scaling and succeeding.

Startups from Menorca Millennials' community have done well, with the first Exit coming from Skylight (previously Homeswipe). In addition, 13 other startups that participated in the first or the second edition of the program have raised capital with a total value of € 25 million.

Menorca Millennials opens its call for startups until the 15th of March. Companies from all over the world can apply to participate in the deceleration program's third edition that will take place from the 1st to the 15th of June in the Balearic island of Menorca.

A strong and growing community

Menorca Millennials' community already has an exit: [Skylight](#) (HomeSwipe when the company joined the program). Only one year after being selected and participating in the first edition of Menorca Millennials, the startup was acquired. Skylight is a mobile app that speeds up the search of flexible-term and sublet housing. The company, based in the US, was acquired in 2016 by Common, a Brooklyn-based startup specializing in co-living.

13 companies that participated in the Menorca Millennials' program have raised capital with a total value of €25 million. With a few impending announcements, this quantity is expected to increase in the next months. The list of these companies is presented below:

- **Verse** (Spain, participated in Menorca Millennials' 1st edition): fintech company that evolves the way we interact with money, as it allows making immediate financial transactions through a mobile app. It is now available in Spain, France, Italy, Germany, Belgium, Holland, Ireland, Sweden, Finland, Greece, Austria, Denmark, Eslovaquia, Poland, Portugal and the United Kingdom. Verse closed in October 2016 its second investment round. The

company has raised in total €9.2 million and has the support of Greycroft Partners, Spark Capital and eVentures, among others.

- **PLD Space** (Spain, participated in Menorca Millennials' 2nd edition): European startup that is developing space technologies to provide suborbital and orbital commercial launch services dedicated to small payloads and nanosatellites. In January 2017 the company announced the incorporation of the technology multinational GMV as a shareholder. GMV will develop key technology and work jointly with PLD Space in the development of the launchers ARION 1 and ARION 2, boosting the growth of both firms and winning them pole position in the market of small space launchers. The GMV's corporate backing of PLD Space has freed up a total investment of €6.7 million, counting both private investment through an investment fund and a "family office", both hosted in Valencia Region, and public funding with contributions from CDTI, ENISA, SUMA Teruel, IVF and the European Commission's SME Instrument.
- **Watly** (Spain & Italy, participated in Menorca Millennials' 1st edition): this company has developed a solar powered thermodynamic computer that purifies water, generates electricity and wi-fi in any locations of off-grid. Watly has raised €5 million for R&D.
- **Hamwells** (Netherlands, participated in Menorca Millennials' 2nd edition): startup that created an e-shower with a water-saving solution which employs filters to purify water and allows the use of water up to 7 times. E-shower saves up to 80% of energy and up to 90% of water compared to traditional showers, connects to wi-fi, has a touch screen and collects its usage information, which allows for gamification to encourage a sustainable consumption of water. Hamwells has raised €1,5 million.
- **Trappit** (Spain, participated in Menorca Millennials' 1st edition): the company developed a software to optimize the management and buying of flight tickets for any company, no matter its travelling volume. ARPO is an optimization tool for clients and travellers that obtains flights' prices fluctuations in real time from the reservation to the boarding of the flight. When a new flight is found, in the same flight and in the same cabin at a lower price, ARPO notifies the price saving and automatically changes the ticket. That means that the client benefits of the saving. Trappit has raised €1,3 million.
- **Stampery** (Spain, participated in Menorca Millennials' 1st edition): company that has created a software that allows the optimization of the certification of documents authenticity and integrity by using blockchain technology. The system allows any person or company to verify automatically, and at zero cost, that the documents verified through Stampery were created by a concrete person, in a concrete date and have not been modified. In November 2015, after Stampery's participation in Menorca Millennials, the company closed its first investment round of 600,000€ led by Tim Draper from Draper & Associated. Di-Ann Eisnor, VP de Waze and founding partner a Menorca Millennials, also participated in the round.

Other companies that participated in Menorca Millennials and have raised capital are:

- **Chinespain** (Spain, participated in Menorca Millennials' 2nd edition): startup that offers a marketplace based on experiences for Chinese tourists. The client can ask for a guided tour, a dinner with the Menu written in Chinese or tickets for a football match, among other things.
- **Credit Dream** (Brazil, participated in Menorca Millennials' 2nd edition): the company aims to provide Universal access to credit through smartphones. In Brazil, Credit Dream has a mobile app called Meu Crédito which provides a cheaper and more convenient option for consumer loans. The app already received 2,500 loan requests and the team distributed \$25.000 in capital.
- **Eyetok** (Spain, participated in Menorca Millennials' 1st edition): video streaming solution that helps companies (media, brands, sport or musical events, among others) to crowd-source, harness and leverage live footage their fans and followers, by turning their audiences into co-creators of their content. Eyetok brings users the possibility to contribute with their moments on themed channels, reaching a broader audience if they are featured on these channels. Eyetok becomes a collaborative medium that allows the community to watch, follow other users and themed channels, and share live video broadcasts in different digital platforms.
- **FuVeX** (Spain, participated in Menorca Millennials' 1st edition): aeronautic startup that is changing the way companies interact with the sky with a new type of aircraft, similar to Harrier, that is, easy to use due to its vertical take-off and landing from any flat surface. FuVeX is now focused in the development of unmanned aircrafts (drones) of 5 and 25 Kgs in collaboration with big corporations and institutions.
- **Ludei** (Spain, participated in Menorca Millennials' 1st edition): startup created by a Basque entrepreneur based in San Francisco, Eneko Knorr. Its software, named Cocoon.io, eases the programming of games and apps.
- **Mabrian** (Spain, participated in Menorca Millennials' 1st edition): market intelligence platform capable of explain and anticipate touristic dynamics easily and in real time. The platform integrates exclusive technology that allows the capture and analysis of information about the entire touristic cycle: data from travelers' online searches, prices comparisons and reservations, the information that travelers share in their social networks, and so on. The system enhances the complete and global understanding of the touristic dynamics and facilitates strategic decision-making.
- **PoaPower** (Kenya, participated in Menorca Millennials' 1st edition): startup from Kenya which sells, on a pay-as-you-go basis, affordable energy to off-grid consumers in developing countries.

'Call for startups' for the third edition

Menorca Millennials uses its international network of partner institutions, advisors, and localized entrepreneurial communities to find the best talent and the best global startups. During 15 days, the 20 selected startups, led by serial entrepreneurs, immerse in a deceleration process in which they live together with top figures of the entrepreneurial and economical global ecosystem and with global venture capitalists.

Once the startups join the program, they become members of the Menorca Millennials' community.

Menorca Millennials begins the process to select the startups that will participate in the third edition of the program. Applicants must apply before March 15th. The process includes an open call for applications as well as referrals from partner institutions. Menorca Millennials is a high performance program, so it is only open to early stage companies that aim to operate globally solving relevant problems in target markets worth +1Bn€, led by serial time entrepreneurs, with a validated MVP, solid metrics and that are preparing for their next financing round (Seed or Series A). All the projects should be innovative and based on disruptive technology.

The selection process of the startups is really strict. Among all the received applications -coming directly from interested startups or through Menorca Millennials' strategic partners such as YouNoodle and Draper University- Menorca Millennials' team will pre-select 100 projects to move forward to the 2nd round. Next the judges, composed of the 28 founding partners of Menorca Millennials and 10 advisors, will personally choose the 20 startups who they want to see in Menorca.

Menorca Millennials' program creates a cohabitating scenario which allows team members, Experience Makers, and investors to personally analyze the team behind each company, its capabilities and skills. The program allows for "personal due diligence" which helps accelerate and secure investments. In Menorca Millennials' second edition, which took place in June 2016, the startups collectively participated in 550 1:1 meetings with expert guests from all over the world, 200 of those being with venture capitalists that travelled to the island to personally meet the startups.

About Menorca Millennials

Menorca Millennials is the world's first global community of decelerated startups that once a year meet in the island of Menorca. The program brings together the 20 most prominent projects of the year, led by second time entrepreneurs, with top figures of the global entrepreneurial and economic ecosystem (advisors, experts, venture capitalists). The goal of the program is to generate a reflexive atmosphere and a collaborative environment for the startups to analyze their business model and their next growth. Menorca Millennials is a unique and pioneering proposal that aggregates the world's best talent and that follows the philosophy of mentoring in flip flops to reduce investment risk and increase creativity and innovation.

Link to the video: <https://www.youtube.com/watch?v=XttGuSz82Gk>

Link to the web: <http://www.menorcamlennials.com>

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