

Entrepreneurs for a better world: the new Global Entrepreneurship Centre helps sustainable start-ups to scale up

Meerbusch, 15 October 2021 – Targeted support to sustainable start-ups: The new Global Entrepreneurship Centre (GEC) was launched on Friday 15 October 2021 with a one-day event at the Areal Böhler industrial park in Meerbusch. The GEC is an innovative environment where promising start-ups with a clear sustainability and climate protection focus can thrive – and it will bring up to 3000 new jobs to the region by 2030.

The event was opened and hosted by the GEC's Advisory Board chairman Dr Alexander Schroeder-Frerkes. Hans-Jürgen Petruschke, Governor of the Rhine County of Neuss, which is topping up the funding already made available from the STARK programme budget to the GEC in the first few years, then gave a speech welcoming everyone to the event. "The Global Entrepreneurship Centre is a flagship project," said Professor Andreas Pinkwart, North Rhine-Westphalian Minister of Economic Affairs, Innovation, Digitalisation and Energy, in his keynote speech. "By providing a bespoke portfolio of individual services to innovative start-ups the GEC is attracting top talents from all corners of the globe to the Rhenish region. At the same time, the project is establishing an ecosystem for start-ups with sustainable business models that will drive the transformation of the Rhenish region into the world's biggest climate protection project."

The other speakers were

- Elisabeth Winkelmeier-Becker, Parliamentary State Secretary to the Federal Minister of Economic Affairs and Energy
- Viktor Haase, Head of Department Sustainable Development, Climate Change and Environmental Economy at the Ministry of the Environment NRW
- Torsten Safarik, President of the Federal Office of Economics and Export Control and
- Christian Holzleitner, Head of Unit for Land Use and Finance for Innovation, Directorate-General for Climate Action, European Commission

Focus on climate protection and scale-up potential

"We are the first global innovation hub to focus exclusively on start-ups that contribute to the implementation of international sustainability and climate protection goals," explained Friedrich Barth, founder and CEO of the GEC. "Our vision is to catalyse the transformation towards a sustainable world. We are prioritising investments in sectors with a commitment to climate protection and a high potential to scale such as building & living, textiles, mobility and agriculture & nutrition.

Co-founder and CFO Sebastian Gronwald explained the Scaling Factory concept: "We provide each innovative company with 15 months of hands-on support – with venture capital of up to EUR 200,000, plus business development services including assistance in licencing procedures

and accommodation sourcing, advice on financing, legal issues, digital strategies and intellectual property, and access to lab space.”

Bridging the ‘Valley of Death’

A clever business idea isn’t automatically a guarantee of success. According to management and strategy consultants McKinsey & Company, only 0.4% to 1.8% of all start-ups reach the Series C investment stage, i.e. become successful businesses, in the European Union. The majority of them end up in the ‘Valley of Death’. Even if a start-up’s product or technology reaches the proof of concept stage in the relevant market, it may not be able to successfully scale growth or it may migrate to a larger ecosystem such as the USA, where more than three times the number of start-ups make it, due to a lack of capital and support.

Innovation ecosystem with benefits for the region

The GEC’s goals in supporting North Rhine-Westphalia’s start-up ecosystem are to initially attract two or three innovative companies to the region each year, and to ultimately create up to 3000 new jobs by the end of the decade. “Thanks to the support of the county government’s Council for Economic Development and Department of Structural Change, the GEC can develop a unique ecosystem with regional partners,” added Barth.

County Administrator Hans-Jürgen Petrauschke shares that optimism: “The Rhine County of Neuss is supporting the GEC’s innovation strategy to attract innovative and sustainable start-ups to the Rhenish region and help them to be successful. This project will also build our region’s innovation competence, provide secure jobs and make a key contribution to our structural transformation.”

In the preparatory phase the GEC was supported by the North Rhine-Westphalian Ministry of Economic Affairs. It has received EUR 9.9 million from the Federal Ministry of Economic Affairs and Energy’s STARK programme in addition to funding provided by the Rhine County of Neuss out of the Rhenish region’s ‘SofortprogrammPlus’ budget. In the long term the GEC will be funded by its own resources. The GEC’s partners include the international law firm Bird & Bird, Deloitte, the Think Beyond Foundation in Silicon Valley and European Chemistry Partnering.

Panel discussions and a challenge for the textiles industry

After the official part of the event and the presentation of the GEC by its founders, representatives of business, science and politics took part in panel discussions on the subjects of Scaling for Impact, Financing Sustainable Start-ups and Transforming the Textile Industry.

The main event agenda concluded with the launch of the ‘GEC Textile Award’. Endowed with a total of EUR 350,000 in prize money, the award will be presented in January 2022 to entrepreneurs who have developed innovative materials, products, processes, logistics concepts or business models for sustainable textiles. Entries are welcome from both fashion textiles and technical textiles companies. The first prize winner receives EUR 200,000, with EUR 100,000 as

second prize and EUR 50,000 as third prize. The closing date for entries is the end of November 2021.

Firm plans for growth at the GEC

The GEC will initially provide individual, tailored support services to up to 20 start-ups from all over the world at Areal Böhler in Meerbusch, and expansion is also on the cards for the GEC itself. A team of architects is already planning the 'GEC House', a landmark in sustainable architecture and an environment providing co-working space, apartments, a rooftop farm, shopping facilities and restaurants selling sustainable products. It is scheduled for completion by 2024.

Visit <https://www.gec-scaleup.com> for more information.

About the Global Entrepreneurship Centre

Based at Areal Böhler in Meerbusch, the Global Entrepreneurship Centre (GEC) is the first structure of its kind to address the scaling challenges of promising SusTechs – deep-tech start-ups with a clear sustainability and climate protection focus – from all over the world. Launched in 2021, the GEC will initially support up to 20 start-ups per year in the sectors of building & living, textiles, mobility and agriculture & nutrition with access to venture capital, business development and advisory services and lab capacity. The GEC is funded by the Rhenish region's 'SofortprogrammPlus' initiative and the Rhine County of Neuss. In the long term it will be funded by its own resources. Up to 3,000 new jobs will be created by 2030 through the relocation of innovative companies taking part in the GEC programmes to the region.

Images and further information can be requested from the communications agency.

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