

Reinventing the future - HP Tech Ventures partners with top European startup accelerator program TechFounders

Munich, January 13, 2022. HP Tech Ventures, the corporate venture arm of HP Inc., is partnering with the international startup accelerator program TechFounders. The Munich-based accelerator program is part of UnternehmerTUM, Europe's leading center for innovation and business creation, that actively identifies innovative technologies and triggers new business by connecting talented entrepreneurs with experts, capital, and customers. Through the partnership, HP Tech Ventures will have early access to cutting-edge tech startups while simultaneously providing a valuable contribution to society by supporting entrepreneurship and innovative impulses.

TechFounders has years of experience and expertise in driving corporate innovation by connecting world-leading companies with startups. HP Tech Ventures will join the upcoming Batch #15 along with the other TechFounders corporate partners: CLAAS, DATEV, Knorr-Bremse, and Miele. Already 137 startups have gone through the TechFounders program, some of the most successful examples including IoT company KONUX and award-winning barcode scanner manufacturer ProGlove. The average acceptance rate for the program is less than 3% of all applicants.

By collaborating with promising tech startups, HP Tech Ventures aims to accelerate their new incubation businesses that are disrupting large industries with solutions enabled by breakthrough HP technology, like 3D printing. For Batch #15, HP Tech Ventures has selected three startups that are creating highly unique products and solutions using molded fiber technologies.

"HP believes in the power of ideas," said Andrew Bolwell, global head of HP Tech Ventures. "The Munich start-up community is well known for mature innovation and breakthrough ideas, and TechFounders attracts some of the most innovative thinkers from around the world." Bolwell continued, "We are launching new businesses that leverage HP's disruptive IP and technology to solve some of today's most important challenges, including the elimination of single-use plastics and packaging waste. We want to work with startups who share that passion."

From the hundreds of received applications, TechFounders and the corporate partners have selected the most promising startups for Batch #15 which will kick off on January 17, 2022. During the 20-week program, HP Tech Ventures will run a pilot project with three selected startups, providing them with valuable industry knowledge and a possibility for long-term cooperation. In addition, TechFounders supports the startups in the program with individual coaching and mentoring to prepare them for their scaling phase and next financing round.

"We are excited about our new partnership with HP Tech Ventures and are looking forward to adding value to their venture activities as a trusted partner by setting up successful startup collaborations," said Sylvia Stojilkovic, Managing Partner at TechFounders.

The selected startups HP Tech Ventures will collaborate with in Batch #15 are:

Simplifyber

Simplifyber is changing the way clothing is created. Through their cellulose-based material and ground-breaking molding processes, the startup is transforming the world's \$1.5 trillion apparel industry and centuries-old factory system into sustainable, additive manufacturing.

growPack

growPack develops biomaterials that connect plants and people by using circular and regenerative technologies around lignin and cellulose. Their biomaterial is similar to cardboard, but with greater functionality. The material is suitable for microwave, oven, freezer and resistant up to 36 hours in contact with liquids.

Plannalto

Plannalto has developed molded pulp packaging which is 100% recyclable and biodegradable. The amount of paper Plannalto recycles is the equivalent of preserving more than 1.5 million trees per year. The relatively low costs of manufacturing packaging from recyclable raw materials directly reflect the reduction in costs incurred by the customer due to reduced eco-tax rates.

HP Tech Ventures

As HP's corporate venture arm, HP Tech Ventures is helping to foster an ecosystem of innovation and reinvention that will define tomorrow's world and experiences, through strategic partnerships and investments in disruptive technology areas. HP Tech Ventures offers more than 80 years of experience in innovation and technology, backed by more than 18,000 global patents, to entrepreneurs around the globe. As part of a Fortune 100 company with world-class technology, one of the world's largest channel and distribution partner networks, and a vast global manufacturing and supply chain, we are uniquely positioned to help our portfolio companies gain a foothold and scale quickly.

[Website](#)

UnternehmerTUM – Europe's leading center for innovation and business creation

UnternehmerTUM is a unique platform for the development of innovations. UnternehmerTUM actively identifies innovative technologies and initiates new business through the systematic networking of talents, technologies, capital, and customers. UnternehmerTUM offers founders and startups a complete service from the initial idea to IPO. A team of over 300 experienced entrepreneurs, including scientists and investors, supports startups with business creation, market-entry, and financing – also with venture capital. For established companies, a team of experienced consultants offers access to the UnternehmerTUM ecosystem. UnternehmerTUM has many years of expertise in the development of innovation strategies and the implementation

of technology-driven business ideas. Founded in 2002 by the entrepreneur Susanne Klatten, the non-profit UnternehmerTUM GmbH is the leading center for innovation and business creation in Europe with more than 80 high-growth technology startups every year - including Celonis, Konux, Lilium, and Isar Aerospace.

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TechFounders

TechFounders is the 20-week tech-startup accelerator program that strategically coaches startups, brings them together with established businesses, and prepares them for the next venture capital round with individual coaching and a broad mentoring network. A total of 137 startups have joined the accelerator program since 2015. With TechFounders, UnternehmerTUM strengthens its role as a central platform for cooperation between startups and established companies. TechFounders also operates the SAP.iO accelerator program in Munich and the RESPOND Accelerator Program for the BMW Foundation Herbert Quandt.

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