

## TechBoost programme provides winner of startup competition at PODIM conference

- New acceleration programme for tech entrepreneurs in Western Balkans concludes first phase as participants join major international startup competition
- First place awarded to Farseer, led by woman entrepreneur from TechBoost in Croatia

**Luxembourg, 4 June 2020** – The TechBoost programme, a new regional initiative to support Western Balkan startups in tech, concluded the first batch of this year’s acceleration programme with a win at the renowned PODIM conference pitching competition.

TechBoost was launched two months ago by the Entrepreneurship Academy of the European Fund for Southeast Europe (EFSE) together with internationally recognized tech accelerator Startup Wise Guys (SWG). On 18 May, the 35 TechBoost participants joined the online pitching competition at PODIM, Eastern Europe’s highly influential startup conference. The winner from over 130 contestants was chosen from the TechBoost cohort: Farseer, a woman-led Croatian startup offering an innovative modelling, planning, and forecasting tool for small business owners.

The TechBoost programme aims to tap the innovative potential of the Western Balkan region by connecting startup accelerators from four countries onto one platform and building the capacities of these organisations to develop local entrepreneurs. Conceived and funded by the EFSE Entrepreneurship Academy, the initiative is being implemented together with SWG and partner organisations in Croatia (Entrepreneurial Centre of Zagorje Krapina County), Bosnia and Herzegovina (Fondacija 787), Kosovo (Innovation Centre Kosovo) and North Macedonia (Seavus Accelerator).



In addition to preparing their investment readiness and scalability, the initiative is providing participants with visibility and access to investors and capital at regional demo days such as the PODIM conference. The promising startups will have the chance to enter the Start-up Wise Guys investment programme and negotiate equity investments.

Markus Aschendorf, Chairperson of the EFSE Development Facility which runs the EFSE Entrepreneurship Academy, remarked: “We are proud of the achievements of all our TechBoost startups so far, and extend special congratulations to the Farseer team. The selection of a winner from Croatia attests to the innovative energy coming from the Western Balkans. It also demonstrates the power of partnerships to recognise and develop local potential.”

Egita Polanska, who oversees partnerships in the Southeast Europe region for SWG, said: “Estonia, where the Startup Wise Guys accelerator was born, is a leading example of startup unicorns per capita. We are on a journey to replicate the success story of this small but tech savvy startup ecosystem in high-potential regions such as the Western Balkans: There, we see a positive hunger level for startup founders to succeed. The TechBoost programme is only the first step, and we are looking forward to doing more in the Western Balkan region together with our close partner, EFSE.”

Helena Matuša, the TechBoost local mentor for Krapina Zagorje County, commented: “Farseeer is a strong team with exceptional energy, persistence, and clear vision for their business development. This win at the prestigious competition showed the strength and quality of the TechBoost programme and of the Croatian partner Entrepreneurial centre Krapina-zagorje county and WBAF Country office. All the teams that participated are passionate, visionary entrepreneurs.”

Matija Nakic, co-founder of Farseeer, remarked: “Winning at PODIM is a really great motivation for the entire team, especially considering that the judges were representatives of the most prominent venture capital organisations and accelerators in this part of Europe. We are really going to step on the gas now and take advantage of this momentum. The support of Tech Boost and StartupWiseGuys has been great, so this is definitely a programme we would recommend to all upcoming startups for next year.”

### **About the EFSE Development Facility**

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information on the European Fund for Southeast Europe, please visit: [www.efse.lu](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

### **About Startup Wise Guys**

With 185 startups in its portfolio, Startup Wise Guys is one of the most active early-stage investors in Europe. To help techy founders become true entrepreneurs, they have been running a world-class accelerator since 2012, focusing on B2B SaaS, fintech, and cybersecurity verticals. There have already



been two major exits from their portfolio and overall startup survival and success rate is above 77%.  
More information: [www.startupwiseguys.com](http://www.startupwiseguys.com)

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