

**The TOP 100** More than two-thirds of the awarded companies come from the cantons of Zurich and Vaud **Industries** First time with over ten Cleantech startups **Artificial Intelligence** A report and the deep-dive into the Swiss AI ecosystem

# STARTUP

A magazine by *startup.ch*

TOP  
100

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September 2023

23  
24

The Winners 2023:  
Daniel Blessing and  
Samir Ounzain from  
the biotech startup  
Haya Therapeutics

# TOP 100

**The best Swiss startups**







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## IMPRINT

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# “CLEANTECH AND AI ON TREND”

In the first half of 2023, venture capital investments have decreased by more than half! This recent headline has caused concern within the Swiss startup scene. Between early January and the end of June, venture capital investments dropped to 1.2 billion Swiss francs as compared to 2.6 billion francs during the previous year. While the decline seems steep, it's important to note that the record-breaking year 2022 was boosted by two exceptional funding rounds, which alone accounted for a billion francs. These rounds were secured by Climeworks (600 million francs), engaged in CO2 capture and recycling, and Wefox (400 million francs), specialized in digital insurance brokerage. Both companies are alumni of the TOP 100. Excluding these two mega rounds, the comparison would be somewhat less painful. Nevertheless, it's clear that the investment climate has significantly cooled down over the past few months. Startups are increasingly facing difficulties in raising capital. However, the TOP 100 Startups continue to stand out as successful attractors of new growth capital from investors, owing to their high quality. During the first half of the year, they received 80% of the invested capital into Swiss startups.

Startups remain true drivers of innovation. They contribute both directly and indirectly to our country's present and future prosperity, especially in this rapidly accelerating world. Cleantech, for example, has 17 representatives in the TOP 100 (including 3 in the TOP 10), confirming a positive momentum that began several years ago and is even stronger in 2023. Another example of innovation involves the emergence of artificial intelligence in our daily lives and in the business world beyond ChatGPT. This is just the beginning. To maintain its competitiveness, Switzerland must continue investing in its startup ecosystem, a true tool for the development of the Swiss economy.

This new ranking introduces 41 new nominees, offering an exclusive panoramic overview of this pioneering ecosystem that ranks among the best globally. These exciting themes, among others, are further highlighted and explored in this new edition of the TOP 100 list, showcasing the best startups, Made in Switzerland. Discover further insights also on [www.top100startups.swiss](http://www.top100startups.swiss) or on social media with the hashtag #TOP100SSU.



**Jordi Montserrat**, managing partner at Venturelab  
**Stefan Steiner**, co-managing director at Venturelab



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# THE MOST PROMISING SWISS STARTUPS

*What began with an evening award ceremony in 2011 has evolved into a true benchmark in Switzerland, supporting the TOP 100 startups with a series of comprehensive activities. This initiative has fostered a strong and interconnected community around it.*



In 2011, Beat Schillig and Jordi Montserrat had a vision: to create a ranking that highlights the best Swiss startups on an international level. Under the leadership of Program Director Stefan Steiner, the award ceremony evolved into a benchmark: Today, the "TOP 100 Swiss Startup" brand encompasses a wide range of activities.

■ The **Award Night** invites the most promising Swiss startup CEOs, executives from established companies, investors, and journalists to gain insights into the latest innovations, strengthen networks, and establish new business relationships.

**Presenting Partners:**



**Gold Partners:**



**Event Partners:**



■ At the **Investor Summit**, handpicked TOP 100 startups pitch to selected Swiss and international investors in search of funding.



■ In collaboration with TOP 100 partners, regional **pitch and satellite events** bring startups and investors together throughout the year.



■ The **Startup Magazine** covers all these activities with editorial content in five languages: German, French, English, Chinese, and Japanese.

Photo: Roger Hofstetter for Startup-Magazine

**553**  
outstanding Swiss high-tech startups

**13**  
years TOP 100

**17 955**  
jobs created

**12,7**  
billion CHF in investments raised

**9**  
IPOs

**79**  
exits

Learn more about the TOP 100 ecosystem #TOP100SSU: [www.top100startups.swiss](http://www.top100startups.swiss) with QR Code.



■ **Venture Kick VK**  
Venture Kick is a philanthropic three-stage funding model that supports Swiss startups with capital for their entrepreneurial success. Startups can qualify for initial funding of up to CHF 150,000 and have the opportunity to receive an additional CHF 150,000 from Innobooster and CHF 850,000 in equity from the Kickfund.

■ **Venture Leaders VL**  
For 18 years, Venturelab, together with partners, has selected the ten most promising Swiss startups per sector for the Swiss National Startup Team. These Venture Leaders are granted a unique opportunity: a chance to join an international investor and business development roadshow, expanding their network, and attracting new investors.

## How does the selection work?

### STARTUP RANKING

The TOP 100 Swiss Startup Ranking showcases the 100 Swiss startups with the greatest potential. One hundred startup investors and experts each nominate 10 startups that are no older than five years. They assign 10 points for the first place and one point for the tenth place. The companies with the most points make it into the TOP 100 Startup Ranking. [top100startups.swiss/top100startups](http://top100startups.swiss/top100startups)

### SCALE-UP RANKING

The TOP 100 Swiss Scale-up Ranking includes companies that are between 5 and 10 years old and have the greatest potential to become future Swiss unicorns. A growth jury of 25 investors selects the TOP 100 Swiss Scale-ups: Each jury member names five scale-ups and awards points similar to the startup ranking. Companies with the most points secure a spot in the TOP 100 Scale-up Ranking. [top100startups.swiss/top100scaleups](http://top100startups.swiss/top100scaleups)

### PUBLIC VOTING

The TOP 100 Public Voting runs parallel to the expert jury rankings and highlights 10 outstanding Swiss startups in their respective industries. All startups that are no older than five years and listed on [startup.ch](http://startup.ch) are eligible to participate. Each person with a LinkedIn profile has one vote, and the companies with the most votes win in their respective industries. [top100startups.swiss/publicvoting](http://top100startups.swiss/publicvoting)



They conduct research in Lausanne and San Diego:  
Daniel Blessing (l.) and Samir Ounzain.



# LIGHTING UP THE DARK GENOME

**HAYA Therapeutics develops precision drugs. The lead candidate for cardiac fibrosis is currently in the preclinical phase.** Fabienne Roos

**T**wenty years ago, it was thought that the essential building blocks of the human genome had been decoded. But this optimism was premature: about 98% of our DNA is still referred to as dark matter ('dark genome')—in other words, unknown territory. Researchers and companies hope to find the answers to the question of which building blocks in the genome control which cell processes.

A lot of research still needs to be done in order that all molecular biological processes can be understood. In the future, this would open up the possibility of treating diseases in a targeted and effective manner; for example, fibrosis where fibrotic tissue, which is responsible for wound healing, multiplies unchecked. In the case of cardiac fibrosis, the heart wall thickens, performance decreases, and can lead to heart failure. Apart from a heart transplant, almost no effective treatment exists.

Lausanne-based biotech startup HAYA Therapeutics is one of the first companies in the world to get things moving: in 2017, the team led by molecular biologist Samir Ounzain identified the trigger for cardiac

**Samir Ounzain on... Appearing in scientific podcasts**

"Since the pandemic, interest in biology has surged. That's why more and more podcasts are being produced for a broad audience and I am regularly invited as a researcher; for example, by the BBC or Biotech2050. In these appearances, the focus is increasingly on the dark matter of the genome and its role in diseases. I communicate what we do at HAYA, and this seems to go down well. We always notice afterward that interest in our startup has increased."

fibrosis at the University Hospital of Lausanne – a long, non-coding RNA molecule (lncRNA) called Wisper.

Based on these findings, from 2019 co-founder Daniel Blessing developed a customized drug. This is currently in the preclinical phase. "We are progressing well according to our plans and hope to

start clinical trials in 12 to 18 months," says Ounzain.

The startup founder appears dressed casually in a t-shirt and cap for the interview in the 'Serine' building on the Biopôle Campus. The area at the end of the Lausanne metro line is already one of the largest medtech and biotech parks in Switzerland, accommodates about 2,500 people, and is currently being expanded by six buildings with research and development space and offices. Everything is represented: from pharmaceutical companies to biotech start-ups.

HAYA's second location is on the JLABS campus north of San Diego. Since spring 2022, their eight-member team has been researching the further decoding of lncRNA molecules. The San Diego region is home to many companies that are leaders in the development of RNA therapeutics. "As one of the first movers for lncRNA drugs, we are a perfect fit here," says Ounzain.

The startup is also using its platform to search for further fibrosis regulators in the DNA and is doing well with this: HAYA has already identified further lncRNAs and drug development is in full swing. "Now we are moving step by step to decode the triggers of other diseases," he explains. **VK**

**HAYA Therapeutics, Lausanne | Sector: Biotech | Founded: 2019 | Employees: 33 | Contact: [www.hayatx.com](http://www.hayatx.com)**





They invented the growth recipe:  
Judith Wemmer (L), Lukas Böni,  
Pascal Bieri, and Christoph Jenny.

# IN THE NAME OF THE YELLOW PEAS

**No longer exotic: more and more retailers, canteens, restaurants, and takeaways are cooking with Planted meat.**

Jost Dubacher

The success story of ETH spin-off Planted has reached the federal authorities in Bern: on January 1st, 2023, the revised ordinance on individual crop contributions in crop production and the supplement for cereals came into force. Since then, the cultivation of yellow peas (and some other grain legumes) for food production in Switzerland has been subsidized by the state.

Planted co-founder Pascal Bieri does not like to speak of a 'Lex Planted', but he makes no secret of the fact that he and the team knew about the project and were in contact with the initiators in Parliament.

The subsidy decision is important for Planted. An initial contract with the national agricultural cooperative Fenaco has been signed and Bieri assumes that in the medium term, a large part of the Planted products sold in Switzerland will be made with yellow peas from domestic fields.

"Sustainability has a high priority in Planted's marketing," says HSG graduate Bieri. A lifecycle analysis commissioned by Planted recently confirmed that its plant-based meat is extremely resource-efficient compared with comparable animal-based meat products, with up to 80% fewer CO2 emissions and 90% less water

## **Pascal Bieri on... Life as the face of a brand**

**We have attracted a lot of media interest with our plant-based meat. Planted has become a well-known Swiss brand in the last four years. Since my co-founders and I all expose ourselves in interviews, I am increasingly recognized on the street or at events. Of course, it's not always fun, but I see the advantages for our company. We get direct access to the country's decision-makers and can thus address our core issue wherever possible: to change the production and consumption of meat in a sustainable way.**

consumption. Bieri emphasizes: "Short distances in the procurement of raw materials will further reduce our footprint."

The extrusion and fermentation plants in Kempththal, Zurich, are running at full speed since more and more consumers do not see why high-quality vegetable protein must be converted into animal muscle meat before it reaches the plate.

Planted's distribution partners include large-scale distributors Migros, Coop, and, most recently, Volg. But more and more restaurants are also cooking with Planted products – currently, more than 5,000 in Europe. Kronenhalle at Zurich Bellevue offers 'Planted Geschnitzeltes Kronenhalle' and Bieri knows several kebab stands that swear by planted.kebab.

Of the 240 employees, 60 work outside Switzerland in Germany, Austria, Italy, and the UK, and more than 60% of the daily production of 10 tonnes goes abroad. In the future, however, the EU area will no longer be supplied from Kempththal: Bieri and his co-founders are evaluating a foreign production site.

"We are also investing a lot of money in the further development of our product range," he says. Various innovation projects are underway that aim to produce bigger, juicier, and more cost-effective veg-an-meat in the future.

Planted is considered the fastest-growing company in Europe in the field of alternative proteins. The financial resources for further expansion are available: last September, the Zurich-based company raised CHF 70 million in a Series B round. The investors include well-known venture capital investors and the Swiss national football team's goalkeeper Yann Sommer. **VK**



They serve clients in more than 60 countries:  
Devis Lussi (l.), Thomas Inhelder,  
Lars Mangelsdorf, Melanie Gabriel, and  
Philippe Sahli.



# BOOKED IN CLEANLY

**Yokoy's platform automates accounts payable management.**

Jost Dubacher

**P**hilippe Sahli is a fast starter. At 24, he was a director at UBS, at 25 he was CFO at the former TOP 100 company Beekeeper, and at 27 he was one of the founders of Yokoy, together with Devis Lussi, Lars Mangelsdorf, Thomas Inhelder, and Melanie Gabriel – the latter was awarded HSG Founder of the Year in March on behalf of the team.

“Our first goal was to simplify the expense reporting process for corporate clients,” recalls Sahli. The SaaS platform, which was launched in 2019, digitizes the entire process from receipt entry via smartphone to correct posting.

Yokoy has expanded its services since then. The platform also offers support for invoice management and the administration of employee credit cards. In other words, it automates the entire accounts payable management.

The lapperson may ask if one really needs software developed specifically for this. Are there no financial accounting modules in ERP systems from SAP, Oracle, Salesforce, and Microsoft? “The devil is in the detail,” explains Sahli. An invoice amount may consist of several hundred

## Philippe Sahli on... Digital nomads

“Companies that do not require a presence in the office are considered trendy. It is said that they have an easier time recruiting employees. That may be so, and I confess that we too have hired digital nomads because they had indispensable qualities for Yokoy. But we see great added value in people meeting and exchanging ideas at the coffee machine. That’s why we invite all our employees to Zurich once a year. Our summer festival is literally an icebreaker. Once people have looked each other in the eye, they trust them and work together more easily. The whole company benefits from that.”

items: for example, cancellation fees or partial invoices for staggered deliveries. The art consists of so-called matching, in the correct posting of individual items in

the financial accounting solution. “This is where we come in,” he says.

Thanks to the integrated AI components, the platform can be trained by customers; over time, it does the work fully automatically. In addition, the AI algorithms recognize deviations from the norm and provide information on abuse and attempted fraud.

As easy-to-integrate software with interfaces to all common ERP systems, the market entry hurdles for Yokoy’s platform are comparatively low and it is currently used in 68 countries. Sales growth has been in the triple-digit percentage range for years, and the number of employees has increased by 50 to 250 over the last 12 months. They are currently spread across six offices in Switzerland, Germany, Austria, the Netherlands, Serbia, and, since last October, Madrid. “We recruit talent where we find it,” comments Sahli.

In the most recent financing round, in March 2022, the company from Zurich West received USD 80 million. Based on the rule of thumb that investors acquire about a quarter of the shares in a Series B round, this results in a company valuation of about CHF 400 million – and in only the fourth year of its existence.

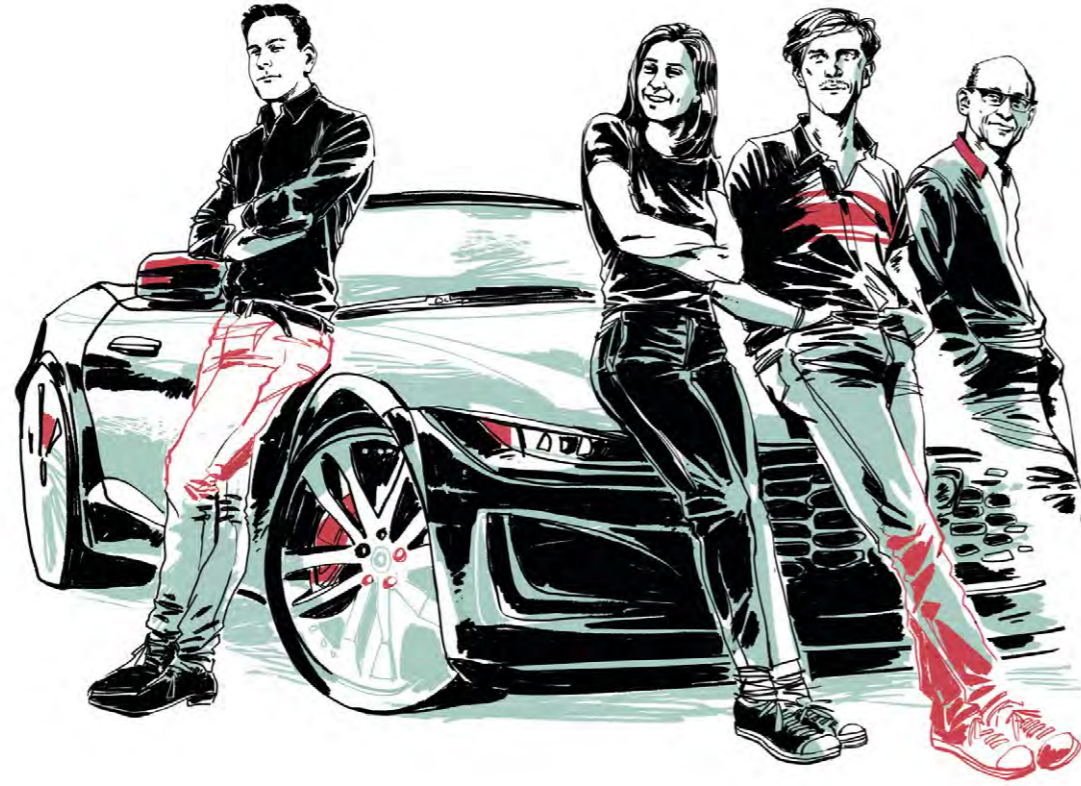
Yokoy, Zurich | Sector: Fintech | Founded: 2019 | Employees: 250 | Contact: [www.yokoy.io](http://www.yokoy.io)



# IN THE EAST LANE

**Carvolution keeps going: the wild startup years are now followed by a focus on growth.**

*Dominik Hertach*



**They go at full throttle:** Olivier Kofler (l.), Léa Miggiano, Luis Wittwer, and Bernhard Drüner.

**W**e do only the car subscription, but we do it well," says Carvolution co-founder Léa Miggiano. The Bern startup has been shaking up the car market for five years. With its car subscription, the Carvolution crew has created a new segment between short-term car rental and longer-term leasing – and thus struck a chord with the general public. The car subscription enables individual mobility without the customer having to make a long-term investment. It also allows them to react more quickly to new situations or changed needs, explains Miggiano; for example, when the children have left home and a smaller car is sufficient, or people who commute by bike in the summer but want a car in the winter.

Market observers agree that the car subscription has a great future ahead of it. "Experts expect that in 10 years every second car will be on the market in the form of a subscription concept," says Miggiano. No wonder new providers are entering the market all the time. For Carvolution, this is confirmation that it has backed the right horse. As a pioneer of car subscriptions in Switzerland, it has a head start and wants to expand it.

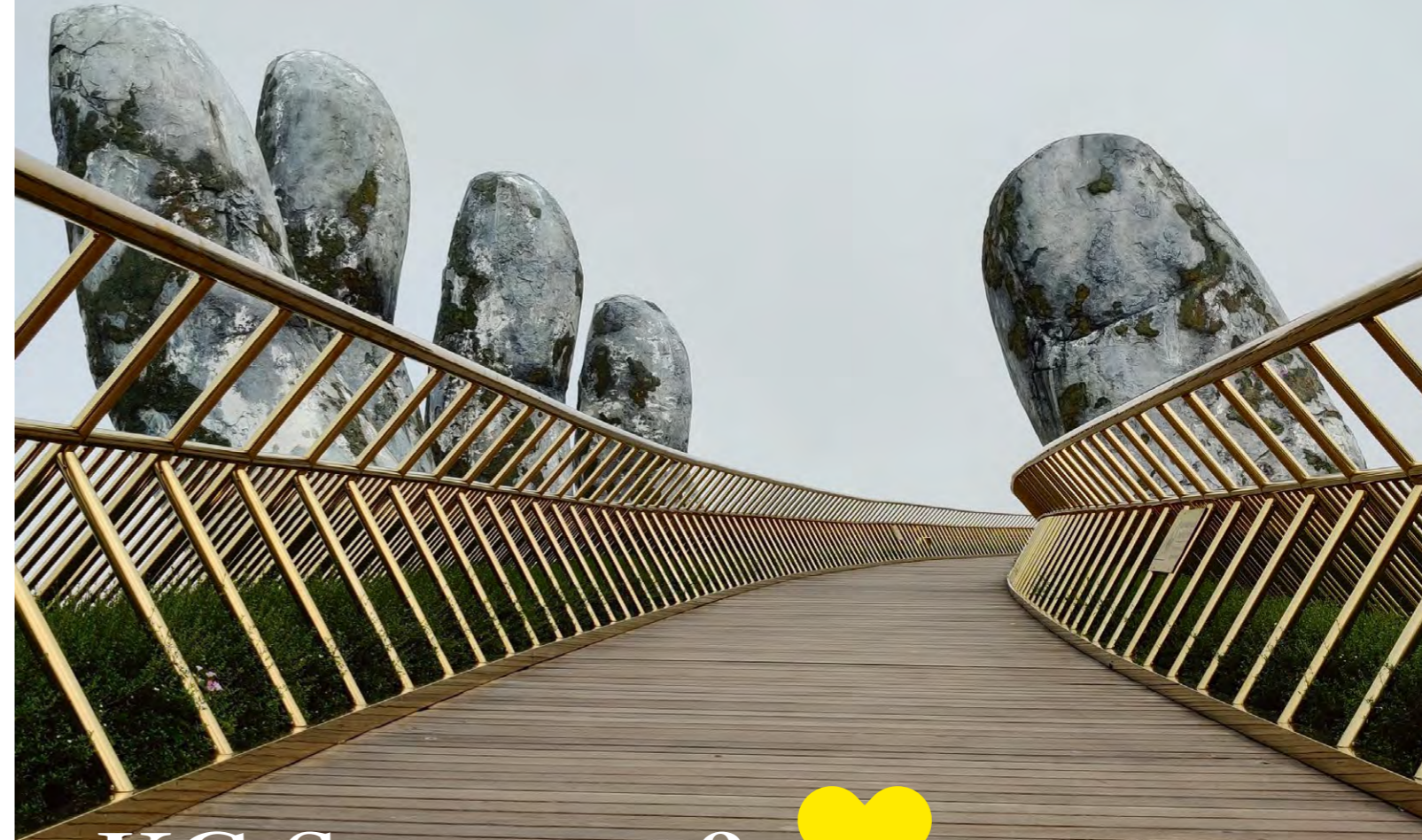
Last year, the startup raised CHF 16 million in a financing round. And this year the fleet will be expanded via its own financing company – CV Fleet AG – for a further CHF 200 million. An important step towards consolidation.

"The wild startup years are behind us; now we are growing," says Miggiano. The mobility provider ranking 2022/2023 from the Frankfurt-based marketing and strat-

egy consulting firm HPP also shows that Carvolution is doing well. It is in third place among car subscription providers in the DACH region, although it is active only in Switzerland.

According to HPP, a car subscription is also a good door opener for the switch to an electric vehicle. To make e-mobility palatable to potential customers, Carvolution took e-cars on a roadshow to various Coop branches in spring 2023. Despite this, a big breakthrough is not expected any time soon. Although there is a great deal of interest in electric cars, the decision to buy one is often thwarted by the fact that there is no charging station available in the apartment building. For the founder of Carvolution, however, one thing is clear: "The electric car will continue to gain acceptance. And Carvolution is ready for that."

**Carvolution, Bannwil BE | Sector: ICT | Founded: 2018 | Employees: 85 | Contact: [www.carvolution.com](http://www.carvolution.com)**



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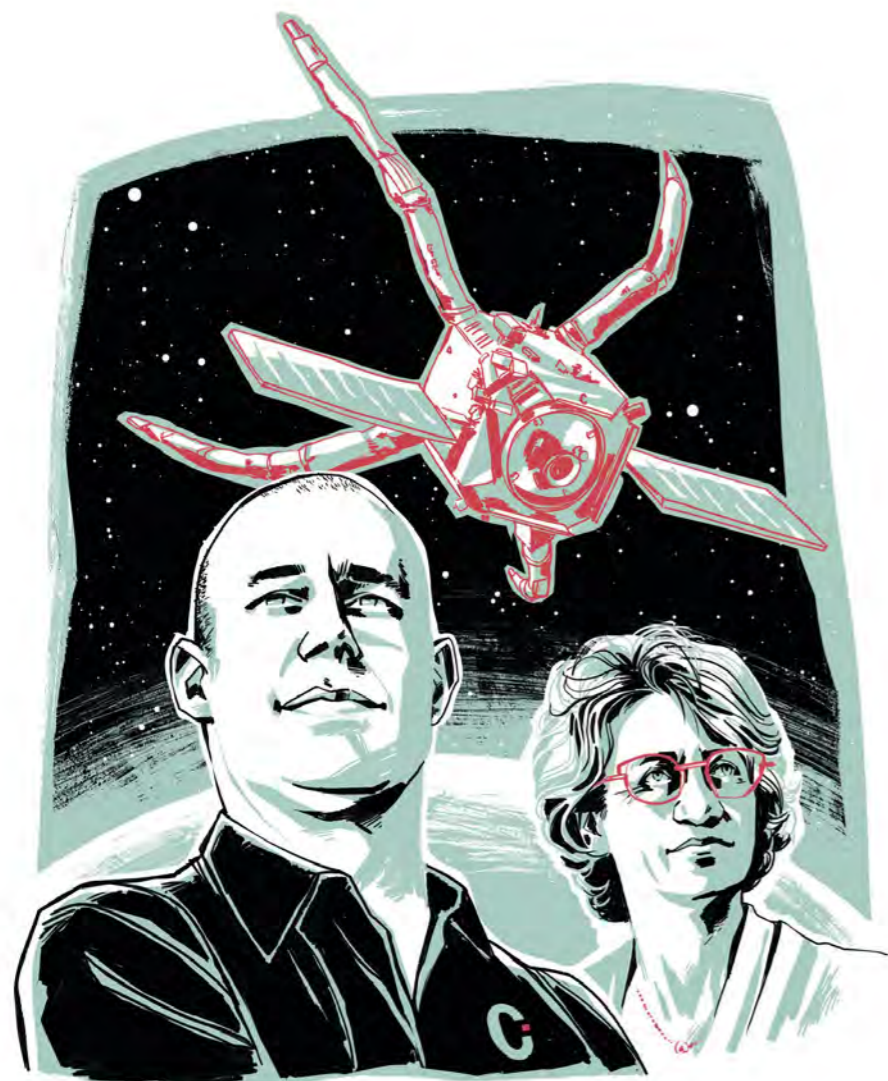
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# CLEANING UP THE SPACE

**ClearSpace ignites another stage on its way to the first clean-up mission in orbit – the Vaud-based startup has signed a launch contract with Arianespace.** *Dominik Hertach*



**They ensure order in the space:**  
Luc Piguet and Muriel Richard.

Robots are increasingly conquering our everyday lives, whether to make production work easier or as a home assistant when vacuuming or mowing the lawn. But no marketable robot has yet been invented for cleaning up – at least not one that could be used on this planet.

In terms of removing space debris, Vaud-based startup ClearSpace is already very close to an operational clean-up robot: co-founder Luc Piguet's team, which has now grown to about 100 people, is attracting great interest from space organizations and satellite operators alike – and high willingness to pay. In 2020, the Euro-

pean Space Agency (ESA) released EUR 110 million for a clean-up mission.

Unlike on earth, rubbish in space is not only a nuisance, but an acute threat to the safety of space missions and satellites, since at impact speeds of 7 km per second, even a small screw can cause considerable damage. It is easy to imagine what larger pieces of scrap or even disused satellites could do.

In low-earth orbit, in particular, many satellites from different operators serve a data-hungry global population. Investor interest is correspondingly high: in January, various investors led by OTB Ventures and Swisscom Ventures put EUR 26.7 million into the cleantech startup. The money comes just in time for the next steps of the project.

Last autumn, the Lausanne-based company reached a key milestone in the preparation of its first mission: "Our four-armed gripping system passed the proof-of-concept test at ESA's ESTEC technology centre in the Netherlands," explains Piguet. With the recently signed 'launch' contract with Europe's sole launch vehicle operator Arianespace, ClearSpace's mission becomes even more tangible. The contract secures a place for the five-year-old startup's robot to fly into orbit. The ClearSpace-1 clean-up mission for ESA is planned for mid-2026.

In addition to cleaning up, satellite maintenance should one day also be possible. "We signed a collaboration agreement with the satellite operator Intelsat this spring," Piguet says happily. So, in addition to clean-up robots, a support robot from ClearSpace will probably fly into space in the future.

**ClearSpace, Renens VD | Sector: Cleantech | Founded: 2018 | Employees: 100 | Contact: [www.clearspace.today](http://www.clearspace.today)**



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Illustration: Matthias Schardt / kombinatrotweiss for Startup Magazine



# GREEN CHEMISTRY FOR A BETTER WORLD

**From the lab to production: Bloom Biorenewables is about to take the next big step.** *Dominik Hertach*

We are at a point where entrepreneurs are asking: what will a fossil-free world mean?" says 41-year-old Remy Buser, co-founder of Bloom Biorenewables. And unlike a few years ago, entrepreneurs are aware that it is their generation that must make the fundamental shift to a fossil-free world. This is exactly where Bloom comes in and provides an-

swers: with a 'green chemistry', with molecules from biomass – mainly wood, corn, and straw – that can be used to replace petroleum-based components in plastics, food additives, and cosmetics, or to produce biofuel. Bloom converts biomass into cellulose, hemicellulose, and lignin. The Fribourg-based startup extracts up to 75% of usable material from one tonne of biomass and uses these natural resources in its refinery much

more efficiently than was possible with previous technologies.

And with success: the focus last year was mainly on practical tests with applications from potential customers, but now Bloom can deliver. The first production contract with a major customer from the fragrance industry is about to be signed. "And others are in the pipeline; for example, in the area of building materials, where our products are used for the production of polyurethane resin and adhesives," says Buser, who has a doctorate in biochemistry from ETH. "The validations are complete; the customers are just waiting until we can increase production."

Preparations for a larger production facility are well advanced. Construction is planned for early 2024, production is scheduled to start in 2025, pre-ordered products will be delivered by 2027, "and the next growth step will take place from 2028", explains Bloom's co-founder, Florent Héroguel. This initial investment is important "to show the world that this works and that you can make money with it". Bloom will then sell the technology under license worldwide.

For small volumes of high-value products in the chemical sector, a local plant in Switzerland makes sense, but when it comes to producing large volumes, such as biofuel, the plants must be located where it is needed to avoid unnecessary transport. However, there is still a long way to go, as Héroguel explains: "Biofuel has great potential and we know how to produce it, but we don't yet know how to produce it in the huge quantities needed globally." But even these scaling problems will soon be solved, not least thanks to innovative startups such as Bloom. **VK VZ**



They extract raw materials from biomass: Florent Héroguel (l.), Jeremy Luterbacher, and Remy Buser.

**Bloom Biorenewables, Marly FR | Sector: Cleantech | Founded: 2020 | Employees: 18 | Contact: [www.bloombiorenewables.com](http://www.bloombiorenewables.com)**

## Financing: Start-up, scale-up or later-stage – how we are here for you

**Zürcher Kantonalbank offers particularly innovative start-up companies a solution with equity capital for each phase of the business – from start-up and development through to scaling and the growth phase.**

The innovation captures the spirit of the times, the product is ready, and the team is also just right. In other words: the rocket is ready to launch. But where does the fuel come from?

Even the best business idea can't take off without sufficient financial resources. This is where Zürcher Kantonalbank comes in. "We can proudly say that under the umbrella brand of Zürcher Kantonalbank, we offer innovative start-ups a solution with equity capital from the start-up to the growth or later-stage phase," says Michelle Tschumi, Head of Start-up Finance at Zürcher Kantonalbank. "We also offer all the services of a full-service bank for our corporate clients – ideally up to a successful exit, such as via IPO."

*"When we were looking for investors for our seed round, Zürcher Kantonalbank was on board very early on. Their professional team has guided us through an extremely structured and efficient decision-making process. This has also helped us to approach other investors. ZKB has also found a good balance between close support and sufficient distance: their team was on hand to provide advice and assistance, while at the same time giving us the freedom to drive our innovation forward. We look forward to continuing this great collaboration."*

*Melanie Aregger,  
CEO and Co-Founder of Avelo AG*

### Seed/early-stage and scale-up phase

As one of the largest and most active investors in Switzerland, Zürcher Kantonalbank has already supported over 260 start-ups with over CHF 215 million in risk capital. It does so primarily in the early phase of the innovative start-up company as soon as a convincing prototype (proof of concept) has been presented. As a result, Zürcher Kantonalbank has significantly supported innovations in Switzer-

land and, among other things, the creation of over 3,600 jobs.

In addition to the initial investment, follow-up investments are also possible if the company performs well. For example, in the subsequent scale-up phase, in which the company lays the foundations for future growth with a successful market entry (proof of market).

*"As a medtech start-up, we knew right from the start that our business journey would be long and capital intensive. Zürcher Kantonalbank was also aware of this and has always supported us. Thanks to their investment, we have achieved significant milestones in clinical development and have built a relationship of trust with key regulatory bodies such as the FDA in the US. The cooperation with ZKB is efficient, smooth and constructive. Transparency, mutual trust and the support of our mission and our team are always appreciable."*

*Simone Bottan,  
CEO and Co-Founder of Hylomorph AG*

### Later-stage phase and exit

For the larger tickets in the growth phase, the Swiss growth fund of Swisscanto by Zürcher Kantonalbank comes into play. The private

equity fund has been on the market for over four years. Since then, 18 initial and more than 20 follow-up investments of around CHF 100 million have been made in promising growth companies in the ICT, health and industrial technologies sectors. A successor programme for qualified investors is planned for 2024.

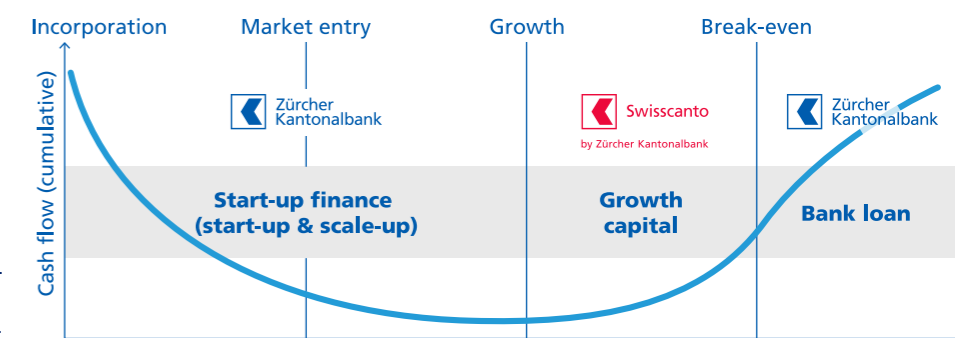
The decarbonisation fund, which invests in promising later-stage climate technologies worldwide, also comes into consideration for investments in the growth phase. The fund was launched last year. The first four promising investments of around CHF 30 million have already been made. Investors can still get involved in the last subscription period.

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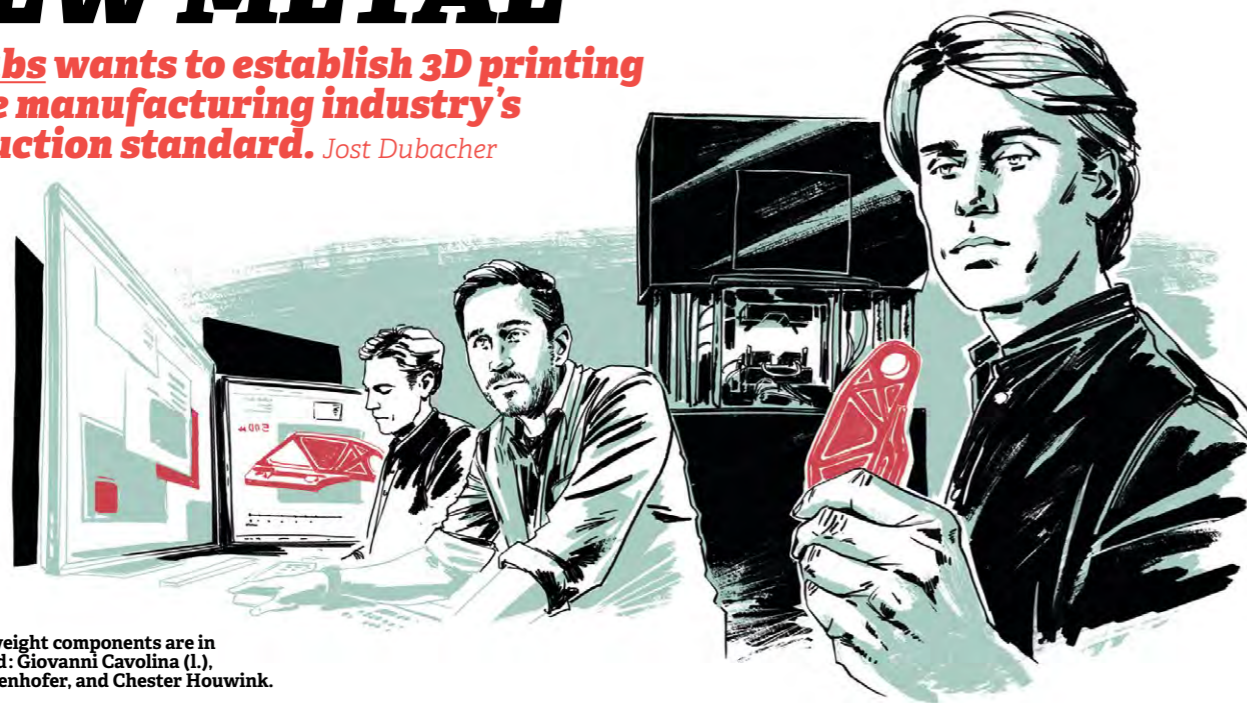
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# CARBON IS THE NEW METAL

**9T Labs wants to establish 3D printing as the manufacturing industry's production standard.** *Jost Dubacher*



Their lightweight components are in high demand: Giovanni Cavolina (l.), Martin Eichenhofer, and Chester Houwink.

Last autumn, the Basel-based luxury watch manufacturer Oris launched the Coulson model. The distinguishing feature of the limited edition is that the watch case is made of carbon fiber-reinforced plastic, also called carbon, and was printed by 9T Labs in Zurich-Altstetten.

"This has never happened before in the watch industry," comments Martin Eichenhofer, CEO of 9T Labs. Oris benefited from the advantages of carbon printing in several ways: it increases the creative freedom of the designers and enables the production of light but extremely robust components.

The Coulson model also represented a breakthrough for 9T Labs: for the first time, a customer had produced parts for a consumer product using 9T Labs' additive fusion technology (ATF).

Some nine years ago, mechanical engineer Eichenhofer sat down to work on his master's thesis in the Laboratory of Com-

posite Materials and Adaptive Structures at ETH Zurich. Shortly afterward, he filed the first patents and in 2018 founded 9T Labs with his two colleagues Chester Houwink and Giovanni Cavolina. In a first funding round in 2020 they raised USD 4.3 million, and in a second in 2022 they raised another USD 17 million. Today, the three founders employ 65 people.

In addition to the luxury goods industry, 9T Labs' target markets are primarily the automotive and aerospace industries. In both sectors, engineers look for lightweight components with the desired, sometimes extreme, mechanical properties. Projects are underway with various companies, including in the bicycle industry and aircraft construction. Eichenhofer expects to scale up to series production in the coming months.

"In a first step, we want to replace specific load-bearing metal parts for our customers," says the 35-year-old, explaining his strategy. In the long term, however, 9T

Labs wants to establish 3D printing of fiber-reinforced plastics as a new industry standard.

A 3D printer is much more flexible than a lathe or milling machine. The degree of automation can be increased and what is known as 'lights-out manufacturing' becomes conceivable: a factory that produces components virtually unmanned around the clock.

Eichenhofer currently sees the greatest opportunities for this in the US, where 9T Labs opened a branch office last year. The Biden administration has launched investment programs worth billions for the manufacturing industry, and investment aid in additive manufacturing plays a key role in this.

"Of course, we have competitors," comments the 9T Labs CEO. But since the order for Oris, his company is ahead of the competition: "We have proven that our technology works in everyday industrial applications." **VZ**

9T Labs, Zurich | Sector: Engineering | Founded: 2018 | Employees: 65 | Contact: [www.9tlabs.com](http://www.9tlabs.com)

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Entrepreneurial spirit is part of our DNA.



Illustration: Matthias Schardt / kombinatrotweiss for Startup Magazine



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# THERAPY WITH PINPOINT ACCURACY

**Resistell's nanotech platform measures antibiotic efficacy.**

Jost Dubacher



Their quick test save lives: Grzegorz Gonciarz and Danuta Cichocka.

The antibiotic is called ceftriaxone. It causes almost no side effects and is effective in 85 out of 100 people who suffer from bacterial blood poisoning. However, the remaining 15% of sepsis patients are not helped by ceftriaxone. "The problem is that in the case of an emergency admission, it is not known to which group a patient belongs," says Danuta Cichocka, founder and CEO of the Basel-based medtech startup Resistell.

In order to save as many lives as possible, in accordance with the relevant medical guidelines, doctors administer either stronger antibiotics or antibiotic combinations. In doing so, however, they are fuelling the globally observed increase in antibiotic resistance. According to the WHO, the dwindling effectiveness of antimicrobial drugs is one of the 10 greatest threats to human public health.

The sticking point is the current gold standard of resistance determination,

which is based on bacterial cultures and takes at least 24 hours – too long for emergency medication.

The rapid antimicrobial susceptibility test (AST) from Resistell now provides an answer. The bacterium taken from the patient is brought into contact with an antibiotic and placed on a nanomechanical sensor. This measures the vibrations that distinguish dead from living bacteria. The less the pathogen vibrates, the more effective the antibiotic.

Phenotech – the name of the suitcase-sized device – reduces the time between the admission of a patient and the exact determination of the effective antibiotics from 24 to four hours. It has been approved for the R&D market since spring and is marketed internationally.

In parallel, clinical trials are running in Lausanne, Innsbruck, and Madrid until the end of the year. A total of 250 patients are involved who suffer from sepsis due to their advanced age, because of immunosuppression or following an accident.

"The first results are positive," comments the microbiologist. "Our rapid test is just as accurate as the standard procedures." She intends to submit the documentation for approval according to the new European in-vitro diagnostic device regulation by early 2024 at the latest.

It should go faster with the Series B2 round. After the Series B round last December, it is expected to bring in another single-digit million amount. "We need the money to develop the next generation of our Phenotech," explains Cichocka.

The new high-throughput machines will be able to test the efficacy of several antibiotics in parallel and deliver the results within two hours. **VK VZ**

Illustration: Matthias Schardt / kombinatrotweiss for Startup Magazine



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# THE DIGITALIZATION BOOSTER

**Skribble closes a gap with the legally valid electronic signature and accelerates the digitalization process.**

Dominik Hertach



They guarantee efficiency gains: Waldemar Dick (l.), Philipp Dick, Roni Oeschger, and David Fürsinger.

A small difference with a big effect: if a company switches from paper to digital signatures, it can save time and money. However, the regulatory requirements for legally valid digital signatures are high, data security is a sticking point, and integration into a company's system could be complex.

Zurich startup Skribble has the solution: it offers a platform through which all contracts and documents can be legally digitally signed – and in seconds. “We take on the whole complexity of regulations, technical requirements, identification of the signer and authentication of the digital signature,” explains co-founder Roni Oeschger. By focusing on security and offering the highest quality signature standard, the qualified electronic signature, Skribble can create legally valid e-signatures in heavily regulated areas with high security requirements.

Everything remains simple and user-friendly for the customer: upload the document, digitally sign it with a mouse click, and download it. Fast, cheap, and independent of location. “For companies, this means a massive gain in efficiency,” says Oeschger. And it drives the digital transformation of the company.

Founded in 2018, Skribble has more than 3,000 customers in 30 countries, including well-known companies such as the Baloise Group, easyJet, SBB, Helvetia and Wincasa. About 100,000 users around the world have already made two million signatures.

But this is just the beginning: the potential for digital signatures is great, as Oeschger explains: “Sooner or later, everyone in Switzerland and the EU will have an e-ID. From then on, the use of digital signatures will increase significantly.” Skribble raised CHF 10 million in a Series A financing round at the end of 2022; the

investors met at the TOP 100 Investor Summit. The startup wants to expand its market position in Switzerland and grow primarily in Germany and Austria.

The four Skribble founders – Oeschger, Philipp Dick, David Fürsinger and Waldemar Dick – come from the tech sector and had already dealt with early systems of digital signatures or operated their own web agency. They recognised at the right time that easy access to digital signatures for customers had great potential that had not yet been exploited: “Digital signatures can be used not only on contracts and documents, but also on images, audio files and videos,” says Oeschger. For example, in a time of ‘deepfake’ videos and manipulated images, media companies can use a digital signature to make a video forgery-proof. “Ultimately, it's about trust in the digital space, with electronic contracts, media content and much more,” he says. “We create this trust with Skribble.” **VZ**

Skribble, Zurich | Sector: ICT | Founded: 2018 | Employees: +50 | Contact: [www.skribble.com](http://www.skribble.com)



Illustration: Matthias Schardt / kombinatrotweiss for Startup Magazine

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# DECOMPOSED AND REPROCESSED

**DePoly closes the loop for plastic packaging. Now the construction of a demo system is imminent.**

Fabienne Roos

They make plastic waste a raw material: Christopher Ireland, Bardiya Valizadeh, and Samantha Anderson.



In Switzerland, 82% of PET beverage bottles make it back into the production cycle thanks to recycling. However, the situation is quite different with other food and non-food packaging made from Polyethylene Terephthalate (PET): they are mostly discarded as waste and then incinerated. Unlike PET beverage bottles, these are usually heavily contaminated and often mixed with other plastics, making recycling challenging.

The Valais startup DePoly has taken on this challenge. Chemist Samantha Anderson and her two colleagues Bardiya Valizadeh and Christopher Ireland met at EPFL's Institute of Chemical Sciences and Engineering. During several years of collaboration, one thing led to another, and in the end the team came up with an amazingly simple solution.

Using commercially available, biologically harmless chemicals, the three developed a process that breaks PET down into its raw materials and at the same time separates it from other substances. The raw materials are then processed in such a way that they are available again in pure form for plastic production. The degree of contamination and the composition of the packaging thus no longer relevant.

The company was entered into the commercial register in February 2020 and the pilot plant in Sion went into operation in 2021. Now a demo system will illustrate that the process developed by the startup can be easily scaled up to a processing volume of 500 tonnes per year.

This June, the cleantech startup closed a financing round. "That was the last round before entering the market," says Anderson. Existing investors, including

Wingman Ventures, and new strategic investors have provided funds of CHF 12.5 million for the scaling.

Chemical industry companies are envisaged as customers. With a recycling system from DePoly, they can expand their product range to include sustainable terephthalic acid, the most important raw material for PET. Until now, this acid has been obtained from the fossil raw material crude oil or natural gas.

Anderson sees the possibility of operation of such systems in partnership: "Since our incorporation in 2020, we have been in close contact with companies from the packaging, food and recycling industries." As the CEO, her main focus is to demonstrate the specific added value of DePoly technology to companies from different industries: "We hope to have the first commercial plant up and running by 2027." **VK**

**DePoly, Sion | Sector: Cleantech | Founded: 2020 | Employees: 13 | Contact: [www.depoly.co](http://www.depoly.co)**

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# RANK 11 TO 100 AND SPECIAL RATINGS

11

## **VOLUMINA MEDICAL**

*Epalinges VD, Medtech*  
[www.volumina-medical.ch](http://www.volumina-medical.ch)

The EPFL spin-off has completed preclinical studies of its injectable implant material and is now testing the innovative material on people. The Vaud company's product will be used first in breast reconstruction after cancer treatment. Volumina Medical has already received two R&D fundings in 2023, which will support further long-term development. **VK VZ**

12

## **EXNATON**

*Zurich, Cleantech*  
[www.exnaton.com](http://www.exnaton.com)

More than 15 central European energy suppliers already use the software from ETH spin-off Exnaton. The White Label platform enables companies to organise their end customers within local energy communities or to introduce dynamic electricity tariffs. Last autumn, the climate tech startup, founded in 2020, closed a seven-figure seed round led by Silicon Valley investor True Ventures. **VK VZ**

13

## **TUNE INSIGHT**

*Lausanne, Security*  
[www.tuneinsight.com](http://www.tuneinsight.com)

Whether large-scale studies in the medical field across different hospitals or the use of insurance data for value-based healthcare – data protection must be guaranteed in all cases. Tune Insight's platform provides an environment that ensures secure data collaboration, as personal data cannot be viewed by the other institutions involved. The data is evaluated in encrypted form via the EPFL startup's platform; only the aggregated data is visible to everyone. **VK VZ**

14

## **ARARIS BIOTECH**

*Au ZH, Biotech*  
[www.ararisbiotech.com](http://www.ararisbiotech.com)

The linker technology developed by Araris Biotech enables cancer treatment drugs to dock onto 'standard' antibodies, thus allowing the active ingredients to reach the cancer cells directly. The acquisition of the Nectin-4 antibody from US pharmaceutical company ARS this spring means Araris can expand its pipeline for treating solid tumours with antibody-drug conjugates (ADCs). In addition to the USD 40 million raised so far, Araris has also secured an undisclosed investment from Samsung Ventures in the current series A round. **VK VZ**

15

## **CORINTIS**

*Lausanne, Engineering*  
[www.corintis.com](http://www.corintis.com)

Silicon computing chips are simultaneously becoming smaller and more powerful. Conversely, this means more heat is generated per square meter of surface area. EPFL startup Corintis has developed a cooling system that can be applied to even the smallest chip. Through a three-dimensional network with microscopically small lines, the waste heat is minimised directly at the point of generation, thus improving the energy efficiency of the cooling process by a factor of 50. **VK VZ**

16

## **FLYBOTIX**

*Renens VD, Robotics*  
[www.flybotix.com](http://www.flybotix.com)

There are places where people do not want to be sent on a patrol – or space does not allow it. Flybotix's drone, which measures just 39 cm, allows sewers, silos, mines, or ship areas to be inspected without endangering human life. The world's first indoor inspection drone with magnetic levitation propulsion and only two rotors is complemented by an app and software. The EPFL startup raised new capital in the amount of CHF 5.5 million at the end of 2022. **VK VZ**

17

## **AKTIIA**

*Neuchâtel, Medtech*  
[www.aktiia.com](http://www.aktiia.com)

More than a billion people worldwide suffer from high blood pressure, leading to about 28,000 daily deaths. To date, primarily cuff measuring devices have been used to monitor blood pressure, but they must be 'tightened' again for each measurement. The Neuchâtel startup aktiia, founded in 2018, has now launched a medical wearable as a bracelet for continuous measurement. →



## ICT-Ranking



### Jury ranking

1 **CARVOLUTION**,  
Bannwil BE, rank 4

2 **SKRIBBLE**,  
Zurich, rank 9

3 **DEEPJUDGE**,  
Zurich, rank 21

### DeepJudge: AI for legal cases

DeepJudge is an AI-powered semantic search that helps lawyers in finding relevant information from extensive document collections and knowledge management systems. DeepJudge's AI not only understands the search terms themselves, but also the intention of a search query, delivering corresponding results. DeepJudge is the first official spin-off from the AI Center at ETH Zurich. Founded by four ETH machine-learning doctoral students and former Google employees, DeepJudge sets new standards in context-based understanding of legal documents. The startup is already well established on the local market, and is now venturing into the US. CEO **Paulina Grnarova** says: "We see immense potential that our AI-based semantic search will soon become the cross-industry standard."



### Public voting

**CARIFY**  
Zurich  
[www.carify.com](http://www.carify.com)

18

### **AGROSUSTAIN**

Renens VD, Foodtech  
[www.agrosustain.ch](http://www.agrosustain.ch)

Bananas and mangoes stay fresh longer in transit, locally stored fruit stays crisp, and cut flowers lose less moisture. AgroSustain's biological coatings increase the durability of organic products and thus reduce the ecological footprint of agriculture and retail. The spin-off from the University of Lausanne operates in five countries. **VK VL**

19

### **MUVON THERAPEUTICS**

Zurich, Biotech  
[www.muvon-therapeutics.com](http://www.muvon-therapeutics.com)

Up to 60% of all women over the age of 40 suffer from involuntary urine leakage during exertion or physical activity. This is extremely uncomfortable for those affected and severely restricts their everyday lives. MUVON Therapeutics has taken a key step towards an effective therapy with its platform for regenerating skeletal muscle tissue. The clinical phase 1 study has shown that skeletal muscle injections into the bladder sphincter can restore muscle function and strength in affected women. **VL**

20

### **ERACAL THERAPEUTICS**

Schlieren ZH, Biotech  
[www.eracal.ch](http://www.eracal.ch)

EraCal Therapeutics operates a research platform for active substances to combat obesity, and a first drug candidate has emerged from this. The biotech spin-off from the University of Zurich and Harvard has been collaborating with Nestle Health Science since February. The goal is to develop first-line nutraceuticals for people with metabolic diseases. **VK VL**

21

### **DEEPJUDGE**

Zurich, ICT  
[www.deepjudge.ai](http://www.deepjudge.ai)

The ETH spin-off has developed AI-supported software with a semantic understanding, thus allowing answers to complex questions to be found in mountains of files, judgements, and legal documents. In 2022, DeepJudge was chosen as 'Early-Stage Startup of the Year' at the SwissFinTech Awards. The first paid pilot projects with law firms are underway. **VK**

22

### **ETHONAI**

Zurich, ICT  
[www.ethon.ai](http://www.ethon.ai)

ETH spin-off EthonAI's software tools recognise at an early stage which machines need maintenance, leading to more productivity and fewer failures in the automated manufacturing processes. Siemens and Roche are already customers, and German venture capital investor Earlybird sees EthonAI as a billion-dollar company of tomorrow and invested CHF 6 million in the startup at the beginning of 2023.

23

### **MICROCAPS**

Schlieren ZH, Engineering  
[www.microcaps.ch](http://www.microcaps.ch)

Microcaps' capsule technology can precisely adjust the release of active ingredients. The application field is wide ranging among the cosmetic, pharmaceutical and food sectors. For example, the ETH spin-off founded in 2019 recently worked with top chefs to develop a seaweed capsule as a caviar substitute. **VK VL**

24

### **RELAI**

Zurich, Fintech  
[www.relai.app](http://www.relai.app)

Relai's app enables private individuals to invest in bitcoins. Since its foundation in 2020, the startup has had over 200,000 app downloads and 70,000 active users. It has also been operating in the B2B business since the beginning of 2023 and thus responding to the demand from companies. In March 2023, Relai raised USD 4.5 million in new investor money.

25

### **CYSEC**

Lausanne, Security  
[www.cysec.com](http://www.cysec.com)

In spring 2023, the Vaud-based cyber security startup launched its new product ARCA SATCOM, which is used to secure internet communication via satellite. The patent-pending technology was developed as part of ESA's ARTES 4S programme and is now being integrated by numerous satellite communications providers. **VL**

26

### **CULTIVATED BIOSCIENCES**

Saint-Aubin FR, Foodtech  
[www.cultivated.bio](http://www.cultivated.bio)

Cultivated Biosciences has seized the opportunities offered by the continuing vegan trend: the Fribourg startup makes a vegetable, creamy fat from yeast and sugar, which can be used as substitute cream in cheese or ice cream production. At the end of 2022, Cultivated won CHF 150,000 on Venture Kick, which will be invested in further customer product tests. **VK**

27

### **NANOFLEX ROBOTICS**

Zurich, Medtech  
[www.nanoflexrobotics.com](http://www.nanoflexrobotics.com)

NanoFlex Robotics was founded in Zurich in 2021 as a spin-off of the Multi-Scale Robotics Lab at ETH Zurich. The startup has developed a medical robotic system for catheter-based treatment of neurovascular and vascular diseases, enabling precise control with magnetically adapted guide wires and, thus, faster and safer access to target points in the vascular system. In early 2023, Nanoflex Robotics closed a USD 12 million financing round. **VK VL**

28

### **ALMER TECHNOLOGIES**

Bern, Engineering  
[www.almer.com](http://www.almer.com)

So far and yet so close: the augmented reality glasses from Almer Technologies in Bern enable direct communication between experts and workers worldwide. The glasses are equipped with cameras that allow experts to observe and assist workers or specialists in real-time. This enables damage assessment, training, medical support and much more from a distance. After a test phase, Almer started the first series production at the end of 2022. **VK VL**

29

### **FENX**

Turgi AG, Proptech  
[www.fenx.ch](http://www.fenx.ch)

Industrial waste turned into insulating foam for construction: FenX, founded in 2019, has developed a technology to produce highly porous insulating foam from secondary raw materials, such as ash or other mineral waste. The new product is resilient, flame retardant, highly insulated, 100% recyclable, and has a good carbon footprint. The

insulation is currently being used in test buildings – but production is to be ramped up soon. **VK VL**

30

### **SAPORO**

Lausanne, Security  
[www.saporo.io](http://www.saporo.io)

Simulate a cyber-attack with intelligent software and use it to increase security precautions: that is exactly what Saporo does. The Lausanne startup serves healthcare, banking, and insurance companies. An analysis of several customers using the product has shown a reduction in the attack surface by up to 80% within three months. That has attracted investors: Saporo raised CHF 4 million in seed financing at the end of 2022.

31

### **UNIQUE**

Zurich, ICT  
[www.unique.ch](http://www.unique.ch)

Unique's SaaS solution is able to record and analyse sales calls from financial and insurance representatives in 12 languages, including Swiss-German. It automatically creates executive summaries, follow-up emails and announcements. At the end of March, serial entrepreneur and CEO Manuel Grenacher raised another USD 4 million in seed capital.

32

### **OXYLE**

Zurich, Cleantech  
[www.oxyle.ch](http://www.oxyle.ch)

Traditional water purification systems filter or absorb pollutants. Oxyle's catalysts, on the other hand, break down the chemical microparticles quickly. Fajer Mushtaq, co-founder and CEO of the ETH spin-off, won the SEF.Women-Awards in the 'Young Entrepreneur' category last year. Since Oxyle was founded in 2020, the micro and nanotechnologist has raised more than CHF 7 million in venture capital. **VK VL**



**FOODTECH-  
Ranking**



**Jury ranking**

- 1 **PLANTED FOODS**,  
Kemptthal ZH, rank 2
- 2 **AGROSUSTAIN**,  
Renens VD, rank 18
- 3 **CULTIVATED  
BIOSCIENCES**,  
St-Aubin FR, rank 26

**AgroSustain:**  
clingfilm made from  
vegetable oil

The consumption of fruit and vegetables accounts for between 2% and 3% of the average CO2 emissions of Mr. and Mrs. Swiss. The reason is that storage, cooling, and transport of perishable goods are extremely energy intensive. Since 2018, the Vaud-based foodtech startup AgroSustain has been developing coatings made from vegetable oils that keep apples, courgettes, and mangoes fresh for longer. The team led by co-founder and CEO **Olga Dubey** has launched various coating products for vegetables, fruit, and flowers since April 2022. Pilot projects are running in various countries, such as Brazil. In Switzerland, customers include Thurgau-based fruit importer Giovanelli. Olga Dubey believes that the coating of fresh fruit and vegetables will become the standard in five to ten years: "The CO2 law adopted in June has the industry looking for low-emission concepts."



**Public voting**

**BOOSTBAR**  
Zurich  
[www.boostbar.ch](http://www.boostbar.ch)

**33  
TINAMU LABS**

Zurich, Robotics  
[www.tinamu-labs.com](http://www.tinamu-labs.com)

Founded in 2018, the ETH spin-off sells remote-controlled inspection systems for interior and exterior use. At the start of 2023, the Zurich company entered a partnership with Geneva-based Cotecna, a global player in the inspection industry, with the joint goal of digitalising raw material warehouses. Today, inventories in bulk storage facilities, such as metal ores, rice, and fertilisers, are estimated manually; in future, this data will be collected by sensor-equipped drones. Market entry is planned in the Benelux countries. **VK VL**

**34  
NEW LAKERA AI**

Zurich, ICT  
[www.lakera.ai](http://www.lakera.ai)

AI algorithms learn independently from the data fed to them, but how they do this is often unclear to the user. So, the Lakera team has developed a testing tool for AI programmes that shows how AI-based image recognition systems work and evaluates the reliability of the output. Founded in 2021, the company targets the healthcare, autonomous mobility, industry and retail sectors.

**35  
NEW GRAPE  
INSURANCE**

Zurich, Fintech  
[www.grapehealth.ch](http://www.grapehealth.ch)

Companies use grape's SaaS platform to finalise BVG contracts, daily sickness benefits and accident insurance for their employees. The startup's customers benefit from reduced administrative work in submitting applications, reporting and payroll accounting. Last summer, the Zurich-based company, founded in 2021, raised CHF 1.7 million in a pre-seed round. **VK VL**

**36  
ADIPOSS**

Plan-les-Ouates GE, Medtech  
[adiposs.com](http://adiposs.com)

Cancer cachexia is an emaciation syndrome characterized by involuntary weight loss. It affects more than half of all cancer patients and is often fatal. Adiposs has developed a contrast agent that enables early detection of the syndrome. To date, the spin-off from the University of Geneva has raised CHF 1.8 million in equity. Clinical phase I started in autumn 2022. **VK VL**

**37  
NEW SOHHYTEC**

Lausanne, Cleantech  
[www.sohhytec.com](http://www.sohhytec.com)

The Vaud-based cleantech startup designs, develops, builds, and operates artificial gardens and forests that simultaneously produce hydrogen and green electricity. In early 2022, investors led by the Singapore-based Fund for Sustainability and Energy injected USD 2 million in seed capital. **VK VL**

**38  
POSITRIGO**

Zurich, Medtech  
[www.positrigo.com](http://www.positrigo.com)

NeuroLF – Positrigo's first product – is a brain PET scanner designed to facilitate the early detection of brain diseases, such as dementia. Last October, existing and new investors provided CHF 5.5 million in growth capital, which is being used to complete market approval in Europe and the US, and to set up international marketing. **VK VL**



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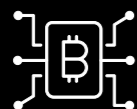


LET'S  
INNOVATE  
TOGETHER !





**FINTECH-Ranking**



**Jury ranking**

- ① **YOKOY GROUP**  
Zurich, rank 3
- ② **RELAJ**  
Zurich, rank 24
- ③ **GRAPE INSURANCE**  
Zurich, rank 35

**Relai: as easy as e-banking**

It's widely thought that Bitcoin is something for speculators. Relai CEO **Julian Liniger** disagrees: "Central bank money is stable in the short term but loses value in the long term." With Bitcoin, it is exactly the opposite. Liniger thus believes that sooner or later every second person on earth will save with Bitcoin. What he needs for this is low-threshold market access, which he and co-founder Adem Bilican have achieved with the Relai app. Customers can join from CHF 10 and 70% of the 70,000 active users are based in other European countries. The monthly trading volume already exceeds CHF 10 million. "The plan is to keep going this way: If we do it smartly", says Liniger, "we will have unicorn status in five to ten years."



**Public voting**

**CALINGO INSURANCE**  
Niederweningen ZH,  
[www.calingo.ch](http://www.calingo.ch)

39

**NEURAL CONCEPT**

Lausanne, ICT  
[www.neuralconcept.com](http://www.neuralconcept.com)

The EPFL spin-off's deep learning algorithms accelerate the simulation of devices, machines and systems by factors and are used in the development departments of large companies, such as aircraft manufacturer Airbus. In April, a team led by CEO and co-founder Pierre Baqué travelled to Silicon Valley with Venture Leaders in preparation for entry to the US market. **VK VL**

40

**SYGNUM BANK**

Zurich, Fintech  
[www.sygnum.com](http://www.sygnum.com)

The fintech startup offers private individuals a portfolio of classic banking services for digital assets. In addition to the B2C business, it also gives financial institutions the opportunity to offer their own customers services related to crypto assets. PostFinance has been one of the B2B customers since spring of this year.

41

**NEW ASCENTO**

Zurich, Robotics  
[www.ascento.ch](http://www.ascento.ch)

The surveillance of large company premises is personnel-intensive and since there is a lack of skilled workers in the security industry, robots are a sought-after alternative. Startup Ascento has deployed its first two-wheeled, extremely all-terrain electronic monitor at security company Securitas as a robot-as-a-service (RaaS). The device detects security issues, generates reports and communicates with a back-up operator via a live feed. **VK**

42

**NEW WATTANYWHERE**

Sion, Cleantech  
[www.wattanywhere.com](http://www.wattanywhere.com)

With the support of EPFL, HES-SO and industrial partners, the cleantech startup has developed a 300kW mobile generator that uses solid oxide fuel cells (SOFC) to convert pure renewable ethanol into high-power electricity through a chemical reaction. This enables electric vehicles to be charged independently of the grid. WattAnyWhere has raised CHF 1.3 million from global investors in a pre-seed round. **VK**

43

**NEW AKTIONARIAT**

Erlenbach ZH, Fintech  
[www.aktionariat.com](http://www.aktionariat.com)

Fintech startup Aktionariat's solution consists of a toolset that uses blockchain technology and the new DLT Act in Switzerland, which allows companies to offer their shares directly to potential investors. Founded in 2020, Aktionariat has already tokenised shares in more than 30 companies. **VL**

44

**MOBYFLY**

Collonges VS, Cleantech  
[www.mobyfly.com](http://www.mobyfly.com)

The first 10 meter boat from MobyFly stands out from comparable passenger boats in two ways: it 'flies' over water at a sufficient speed, and thanks to its battery drive it uses significantly less energy than diesel boats and is practically emission-free. In the first tests on Lake Geneva, the hydrofoil reached speeds of more than 74 km/h; it can also be manoeuvred in water depths of only 50 cm. MobyFly is working on two further boat sizes in parallel.

45

**DQ TECHNOLOGIES (DECENTRIQ)**

Zurich, Security  
[www.decentriq.com](http://www.decentriq.com)

Hermetically sealed data rooms – data clean rooms – allow companies to combine data from different sources and analyse it in encrypted form. One provider is cyber security startup Decentriq, which this spring concluded a pilot project for protection against phishing emails with major stakeholders in the Swiss financial sector. **VL**

46

**NEW SEVENSENSE ROBOTICS**

Zurich, Robotics  
[www.sevensense.ch](http://www.sevensense.ch)

Sevensense's navigation solution is based on more than 15 years of research and aims to make service robots autonomous. The control software lets robots collect and evaluate data about the environment in real time, so, for example, they can make decisions about overcoming obstacles themselves. The ETH spin-off's technology will be integrated into ABB's latest generation of autonomous mobile robots from Q3 2023. **VK VL**

47

**NEW NAVIGNOSTICS**

Zurich, Biotech  
[www.navignostics.com](http://www.navignostics.com)

The startup, founded in April 2022, uses spatial single-cell proteomics and AI-based software to analyse tumour samples. The aim is to enable therapy selection tailored to the respective tumour phenotype and accelerate the development of oncology drugs. The University of Zurich spin-off raised CHF 7.5 million in a seed round in autumn 2022. **VL**

48

**NEW AVELO**

Schlieren ZH, Medtech  
[www.avelolife.com](http://www.avelolife.com)

To improve tuberculosis diagnosis, Avelo has developed a breath sample collection device with a nanofiber filter. This enables doctors to collect breath samples from patients without pain and then use PCR tests to arrive at a rapid and accurate diagnosis. The breath collector is compatible with a wide range of molecular tests and laboratory workflows and is affordable and scalable. In autumn 2022, the company raised CHF 2.2 million in an oversubscribed seed round. **VK**

49

**VOLIRO**

Zurich, Robotics  
[www.voliro.com](http://www.voliro.com)

Following the launch of its acrobatic drones in Europe and North America in autumn 2022, Voliro has signed RaaS contracts with three major US inspection providers, which use the drones for the maintenance of infrastructure at height. In addition to visual measurements, the flight inspection robot can also take thermal and contact-based measurements. Production of the ETH spin-off's drones is in full swing. **VK**

50

**NEW STABLETON FINANCIAL**

Zug, Fintech  
[www.stableton.com](http://www.stableton.com)

Those who wish to invest in alternative investments must overcome several hurdles and invest a lot of time. Stableton's fintech platform gives private investors easy access to private equity. In July 2022, the fintech startup closed a Series A round of CHF 15 million; this May, it followed up with the launch of the world's first private market products in partnership with Morningstar Indexes, the fastest growing global index provider.

**SECURITY-Ranking**



**Jury ranking**

- ① **TUNE INSIGHT**  
Lausanne, Rang 13
- ② **CYSEC**  
Lausanne, Rang 25
- ③ **SAPORO**  
Lausanne, Rang 30

**Tune Insight: secure collaboration with sensitive data**

Whether it's insurance companies, banks, or hospitals, they all want to further optimise their offers and treatments using data from external sources. However, the use of personal, confidential data is severely limited by data protection laws. Vaud security startup Tune Insight relies on confidential computing: its collaboration platform aggregates and encrypts sensitive patient and customer data in a quantum-secure manner. Only then is the data merged with external data for an AI-based evaluation in hermetically sealed data rooms. Since its launch in spring 2022, the solution has been used in more and more industries, including the field of cyber security. "We are currently concluding follow-up license agreements with our earliest customers, including University Hospital Basel and insurer Groupe Mutuel," says co-founder and CEO **Juan R. Troncoso Pastoriza**. Banks from neighbouring countries are also interested.



**Public voting**

**INTEGRITEE**  
Zurich,  
[www.integritee.network](http://www.integritee.network)



**MEDTECH-Ranking**



**Jury ranking**

- 1 **RESISTELL**  
Mutzens BL, rank 8
- 2 **VOLUMINA MEDICAL**  
Epalinges VD, rank 11
- 3 **AKTIA**  
Neuchâtel, rank 17

**Volumina Medical: injectable implant for plastic reconstructions**

When a tumour is removed or during another major operation, the volume of tissue changes at the operated site. This can affect the patient's quality of life in highly visible areas, such as the chest or face. So far, plastic surgery has relied on implants, such as those made of silicone. But these interventions are complex and not without risk: the implant can be rejected by the body after a certain period. With the development of Vaud-based Volumina Medical, all it takes is one injection. Adipearl, a biocompatible material, fills the gap and forms a sort of scaffold for new tissue. The body rebuilds the missing volume and the body's own tissue does not trigger any defensive reaction. "Now we want to help our innovation achieve a breakthrough in aesthetic surgery as well," explains co-founder and CEO **Amélie Bédier**.



**Public voting**

**MOONLIGHT AI**  
Courroux JU,  
[www.moonlight-ai.com](http://www.moonlight-ai.com)

**51**

**GLYCOERA**

Wädenswil ZH, Biotech  
[www.glycoera.com](http://www.glycoera.com)

GlycoEra has developed a technology that allows the creation of antibodies with novel properties. These bifunctional biologics bind disease-causing proteins and transport them to organ cells, where they are broken down and eliminated from the body. GlycoEra was created as a spin-off from LimmaTech Biologics.

**52**

**RREADY**

Zurich, ICT  
[www.rready.com](http://www.rready.com)

The 'kickbox' approach of rready encourages employees to develop their full potential by tapping into their distributed knowledge in a playful way and then integrating it into an innovation process. The startup, which emerged from Swisscom, has already gained more than 30 customers in 15 countries. With its own offices and first employees, rready now wants to gain a stronger foothold in the US.

**53**

**NEW FREESUNS**

Colombier VD, Cleantech  
[www.freesuns.com](http://www.freesuns.com)

Freesuns combines green technology with architecture. The Vaud-based startup designs, produces and installs solar roof tiles in a wide variety of shapes and designs for residential and commercial buildings. Its solar power systems can also be installed on listed buildings.

**54**

**NEW RELIO**

Zurich, Fintech  
[www.relio.ch](http://www.relio.ch)

A business account with a Swiss IBAN in just a few clicks – despite high compliance and anti-money laundering requirements? It's possible with Relio's technological platform. The Zurich fintech startup, founded in 2020, has managed to automate many compliance tasks; in spring of this year, the Swiss Financial Market Supervisory Authority granted it a fintech license that enables it to operate independently of its partner banks.

**55**

**SEED BIOSCIENCES**

Epalinges VD, Biotech  
[www.seedbiosciences.com](http://www.seedbiosciences.com)

DispenCell, a pipetting robot, isolates body cells quickly and reliably and much cheaper than before. The Vaud startup is opening the door to personalised medicine, and in early 2023 the company partnered with Molecular Devices, a leading provider of high-performance solutions for the life sciences, which is now the exclusive commercial supplier of DispenCell in the US and Asia. Thanks to the collaboration, SEED Biosciences expects to triple sales in the key markets of North America and APAC. **VK VI**

**56**

**NEW BIOSIMO**

Zurich, Cleantech  
[www.biosimo-chemicals.com](http://www.biosimo-chemicals.com)

ETH spin-off Biosimo wants to help the chemical, pharmaceutical and materials industries replace their fossil resources with bio-based chemicals. The startup has developed a novel approach that uses bioethanol to produce bio-acetic acid and its derivatives for the global acetic acid market. At the start of 2023, Sunap became Biosimo's first customer, using the products in the manufacture of heat storage tanks. **VK**

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Martin Haefner





ROBOTICS-  
Ranking

## Jury ranking

- 🕒 **FLYBOTIX**  
Renens VD, rank 16
- 🕒 **TINAMU LABS**  
Zurich, rank 33
- 🕒 **ASCENTO**  
Zurich, rank 41

Flybotix: smart  
drone for indoor  
inspections

Maintaining an overview, flying over terrain, and taking pictures — this is what the flying robots were originally designed for. However, UAVs (unmanned aerial vehicles) can now also be used in narrow, dark spaces, for example, inspection of sewage pipes, oil tanks or wind turbine rotor blades. The ASIO Pro, developed by EPFL spin-off Flybotix, is able to stay in the air for more than 20 minutes, reducing the number of approaches and departures for battery changes. “The flight time, which is twice as long as that of the competition, is our unique selling point,” says co-founder and CEO **Samir Bouabdallah**. The drones are used, inter alia, for inspections in shipping, municipal supply, and power generation. Since its market introduction in spring 2022, Flybotix has established a global distribution network with 16 partners.

## Public voting

**ASCENTO**  
Zurich  
[www.ascento.ch](http://www.ascento.ch)

57

**LUYA FOODS**

Zollikofen BE, Foodtech  
[www.luya.bio](http://www.luya.bio)

The Zollikofen-based startup produces plant-based meat substitutes from organic okara, a by-product of tofu and soymilk production. Thanks to a fermentation process, the product acquires a beautiful structure and juiciness. In addition to Coop, the meat substitute is now also available in Migros and Alnatura. Luya plans another round of financing in 2023 to accelerate product development and expand sales and marketing capacity. **VK**

58

**URBIO**

Sion, Proptech  
[www.urbio.io](http://www.urbio.io)

Urbio's online software helps energy suppliers, real estate companies and consultants to plan and implement decarbonization projects. The software includes data processing, the creation of digital twins and the automated design of optimized measures, such as PV systems, heat pumps, district heating networks and building renovations.

59

**TERAPET**

Satigny GE, Medtech  
[www.terapet.ch](http://www.terapet.ch)

Terapet's imaging technology enables radiologists to monitor and control the radiation dose during proton therapy inside the patient in real time. The Geneva-based medtech startup developed its scanner in collaboration with leading research institutes, including CERN and Politecnico di Milano. In early 2023, it announced the first closure of CHF 2.3 million in its pre-series A investment round. **VK VL**

60

**MATRIQ**

St. Gallen, Engineering  
[www.matriq.ch](http://www.matriq.ch)

St. Gallen startup matriQ has developed a 'watermark for plastic' that can be used to ensure the traceability of plastic products in the medtech, automotive and industrial sectors. The DM-date allows a plastics producer to provide its products with an exact date and time stamp during injection moulding. The Eastern Swiss University of Applied Sciences spin-off, founded in 2019, secured CHF 4.2 million in a late seed round last year. **VK VL**

61

**NEW PROPERTI**

Zurich, Proptech  
[www.proptech.ch](http://www.proptech.ch)

Manage centrally, sell locally – that's Properti's motto. Fully digitized back-office processes give the real estate agents a competitive customer advantage. Properti already employs more than 150 people across Switzerland, and since summer 2022 CEO Levent Künzi has closed a seed and a pre-series A financing round with a total volume of CHF 9 million.

62

**ANNAIDA  
TECHNOLOGIES**

Lausanne, Biotech  
[www.annaida.ch](http://www.annaida.ch)

The success of vitro fertilisation (IVF) depends on selection of the most viable embryo. But so far only the external shape and genetic make-up of embryos can be detected, and the success rate of IVF is about a third. EPFL spin-off Annaida Technologies is developing a non-invasive screening method that visualises the biochemistry inside the embryo. The start of the clinical phase is scheduled for 2025. **VK VL**

63

**NEW SOLAXER**

Lausanne, Cleantech  
[www.solaxer.com](http://www.solaxer.com)

The use of solar heat for industrial processes (SHIP) is still in its infancy, with process heat currently generated almost entirely from fossil fuels. That is set to change: Solaxer founders Anna Krammer and Maxime Lagier have developed an absorber coating that increases the efficiency of conventional solar collectors. At the end of 2022, the EPFL spin-off was included in the Gebert Rüt Foundation's InnoBooster programme. **VK**

64

**NEW INKVIVO  
TECHNOLOGIES**

Viganello TI, Biotech  
[www.inkvivo.tech](http://www.inkvivo.tech)

Acute post-operative pain is an underestimated clinical challenge. A biopolymer impregnated with painkilling and anti-inflammatory drugs aims to provide relief. As InkVivo Technologies' material is designed for 3D printing, implantable patches, tablets and injectable biomaterials can be produced. **VK**

65

**PEROVSKIA SOLAR**

Aubonne VD, Cleantech  
[www.perovskia.solar](http://www.perovskia.solar)

The current photovoltaic market is dominated by silicon solar cells. However, their production is energy and resource-intensive, and silicon wafers are produced in fixed shapes and sizes, which limits design significantly. The startup's technology is based on titanate perovskite and enables cost-effective printing of customized solar cells. Founders Anand Verma and Toby Meyer see great potential in the energy supply of decentralized devices. **VK VL**

66

**NEW MARK  
INVESTMENT  
HOLDING  
(SPLINT INVEST)**

Zug, Fintech  
[www.splintinvest.com](http://www.splintinvest.com)

The Zug-based startup gives private investors access to tangible assets. Founders Aurelio Perucca and Mario von Bergen form buying groups on their platform splintinvest.com that collectively purchase wine, watches, spirits, handbags, and art. **VK VL**

67

**TWICE**

Renens VD, Medtech  
[www.twiice.ch](http://www.twiice.ch)

EPFL's Laboratoire de Systèmes Robotiques has been researching exoskeletons for years. At the end of 2020, a team led by Tristan Vouga founded TWIICE. The aim is to develop and market external skeletons that enable people with spinal cord injuries to stand up, walk and climb stairs. Clinical trials started in April this year in collaboration with the Swiss Paraplegic Centre. **VK VL**

68

**NEW AGRINORM**

Zurich, Foodtech  
[www.agrinorm.com](http://www.agrinorm.com)

As fruit and vegetables are perishable, their availability is highly dependent on local weather conditions. Agrinorm's AI-based SaaS platform helps retailers deal with this challenge and optimise entire supply chains. This spring, founders Daria Reisch and Sharon Wulff closed a seven-figure seed round. Investors include venture capital firm QBIT Capital and several experienced business angels. **VK**

69

**FLOWBONE**

Lausanne, Medtech  
[www.flowbone.com](http://www.flowbone.com)

Every year, more than 600,000 people in Europe alone break their hips; many of these are osteoporosis-related and lead to permanent walking disability. Flowbone, founded in 2020, is working on an injectable biogel that rapidly transforms into viable bone and strengthens brittle hip bones locally and minimally invasively. The EPFL spin-off closed a seed round of CHF 2.1 million at the end of 2022. **VK VL**

70

**NEW LUMIPHASE**

Kilchberg ZH, Engineering  
[www.lumiphase.com](http://www.lumiphase.com)

The spin-off from the IBM Research Center in Rüschlikon produces fiber-optic chips that increase the data throughput in fiber-optic cables and are intended to help manage the worldwide growing data traffic. Its globally unique technology applies a barium titanate crystal only a few nanometers thick to a silicon substrate. Lumiphase has almost 50 employees.

71

**ALPIAN**

Geneva, Fintech  
[www.alpian.com](http://www.alpian.com)

The FINMA-licensed private bank offers wealthy people in Switzerland the opportunity to save and invest via smartphone. The app has been available since last October and gives clients the opportunity to talk to a Swiss-based wealth advisor via an in-app video call.



**CLEANTECH-  
Ranking**



**Jury ranking**

- 1 **CLEARSPACE**  
Renens VD, rank 5
- 2 **BLOOM BIORENEW-  
ABLES**, Marly FR, rank 6
- 3 **DEPOLY**  
Sion, rank 10

**Exnaton: new  
business models in  
the electricity market**

The good old electricity meter is an out-of-date model. By 2027, 80% of Swiss households and businesses are expected to be equipped with a smart meter. The tool provides precise information every quarter of an hour about the customer's consumption and – where PV systems are installed – production. According to **Liliane Ableitner**, founder of cleantech startup Exnaton: "With this, completely new business models become possible in the electricity market."



ETH spin-off Exnaton provides grid operators with a SaaS platform on which they can set up local consumption communities or participation models. The partnership with SAP, which was concluded two years ago, acts as a growth driver. "Since our software is designed as an add-on, it is very easy to set up for SAP users," explains Ableitner. Currently, 20 electricity suppliers in the DACH region and Luxembourg work with Exnaton's software and together supply about five million electricity customers.

**Public voting**

**VOLTIRIS**  
Lausanne  
[www.voltiris.com](http://www.voltiris.com)

72

**ARTIRIA MEDICAL**

Borex VD, Medtech  
[www.artiria-medical.com](http://www.artiria-medical.com)

In the treatment of stroke patients, the arteries are used as an access route to place a microcatheter in the brain. The guidewire developed by Artiria Medical promises a higher quality of treatment. In spring 2022, the EPFL spin-off closed a CHF 1.1 million bridge financing; this immediately followed the award of a CHF 2.7 million EIC Accelerator grant. At the end of May, the first product received official approval for the US market. **VK VL**

73

**CAREERFAIRY**

Zurich, ICT  
[www.careerfairy.io](http://www.careerfairy.io)

The Zurich-based HR startup operates a livestreaming platform on which recruiters present their vacancies. The targets are young talents from CareerFairy's university network. Four years after its foundation, it has well over 250 corporate clients, including well-known names such as McKinsey, ABB, L'Oréal, BMW and UBS.

74

**NEW AICA**

Prilly VD, Robotics  
[www.aica.tech](http://www.aica.tech)

AICA's software simplifies the reprogramming of robots. Reinforcement learning and close-loop force control give the robots the ability to adapt independently to new tasks. Target markets are the automotive, medical technology and food processing sectors. In March, the Vaud-based company closed a financing round of CHF 1.2 million, with investors including German automotive supplier Schaeffler. **VK**

75

**NEW DIMPORA**

Zurich, Engineering  
[www.dimpora.com](http://www.dimpora.com)

ETH spin-off Dimpora, founded in 2019, develops textile high-performance membranes without fully fluorinated plastics (PFA). The material is completely microporous, highly breathable, waterproof, and recyclable. Co-founders Anna Beltzung and Mario Stucki say their aim is to make the outdoor clothing industry recyclable. **VK**

76

**ASSAIA  
INTERNATIONAL**

Kloten ZH, ICT  
[www.assaia.com](http://www.assaia.com)

Assaia International's AI-powered image recognition software monitors and optimises typical airport operations, such as aircraft refuelling and loading. In March this year, the company announced a strategic partnership with International Airlines Group (IAG), the parent company of British Airways and Iberia. The ETH spin-off employs 45 people in Switzerland and the US. **VL**

77

**NEW PASTA SOFTWARE  
STUDIO (PASTAHR)**

Zurich, ICT  
[www.pastahr.com](http://www.pastahr.com)

PastaHR's SaaS platform allows corporate clients to manage their interaction with job candidates via chat platforms such as WhatsApp. The system is designed for professional groups with a daily routine away from a computer. Less than a year after its foundation, the Zurich-based startup already serves major clients such as the Paraplegic Centre Nottwil, Balgrist University Hospital and building technology group Meier Tobler. **VK**

78

**NEW IMPOSSIBLE  
MATERIALS**

Marly FR, Engineering  
[www.impossiblematerials.com](http://www.impossiblematerials.com)

In the EU, the use of titanium dioxide (E 171) as food coloring has been banned since 2022. The cellulose-based white pigment from Impossible Materials is an alternative. In April, the Fribourg-based startup raised seed financing of USD 3.8 million. The capital will be used to build a pilot plant in Marly. **VK**

79

**NEW RECOLONY**

Zurich, Biotech  
[www.recolony.ch](http://www.recolony.ch)

The spin-off from the University of Zurich is developing a novel, bacterial-based therapy for colorectal cancer. It aims to regenerate the intestinal flora of tumour patients in order to trigger a strong immune response. The first clinical trials are scheduled to take place at University Hospital Zurich in 2025. **VK VL**

80

**NEW LIBREC**

Biberist SO, Cleantech  
[www.librec.com](http://www.librec.com)

Librec's technology enables the raw materials in large lithium-ion batteries to be recycled. Last November, the Solothurn-based cleantech startup closed a financing round in the low double-digit millions with German raw materials group Aurubis, Galliker Transport AG and a Swiss family office. The new recycling plant in Biberist will be operational in the second half of 2024. **VK**

81

**ARCOSCREEN**

Lausanne, Biotech  
[www.arcoscreen.ch](http://www.arcoscreen.ch)

EPFL spin-off ArcoScreen has developed a platform that can identify the effect of a drug on a patient's cells obtained directly from living tissue in just a few minutes. Compared with conventional tests, this technology enables rapid and inexpensive identification of molecules that activate GPCR proteins – G protein-coupled receptors (GPCRs) play an important role in the transduction of signals. **VK VL**

82

**NEW COMPOSITE  
RECYCLING**

Ecublens VD, Cleantech  
[www.composite-recycling.ch](http://www.composite-recycling.ch)

Glass-fiber reinforced plastic – for example, from old ship hulls or wind turbine rotor blades – usually ends up in landfills with a significant impact on the environment. Composite Recycling wants to change that: the Lausanne-based startup, founded in 2020, has developed a pyrolysis process that enables the fibers to be released from the composite's resin and reused. **VK**

83

**NEW ENERDRAPE**

Lausanne, Cleantech  
[www.enerdrape.com](http://www.enerdrape.com)

Lausanne EPFL startup Enerdrape uses thermal panels to obtain the heat in underground infrastructures, such as underground car parks, subways, and tunnels. Thus, buildings can be supplied with a renewable source of heat or cooling. In spring 2023, Enerdrape installed 204 such panels in a Coop underground car park. If the results are convincing, the retailer will equip more of its properties. **VK VL**

**ENGINEERING-  
Ranking**



**Jury ranking**

- 1 **9T LABS**  
Zurich, rank 7
- 2 **CORINTIS**  
Lausanne, rank 15
- 3 **MICROCAPS**  
Schlieren ZH, rank 23

**Corintis: cooling  
technology for high-  
performance chips**

Each new generation of chips provides more power but also generates increasing heat in the smallest of spaces. Cooling consumes almost half of the entire energy consumption of data centers and inhibits further increases in semiconductor performance. Thus, technological progress stands and falls with the temperature management of high-performance chips.



The startup Corintis, founded in 2022, is pursuing a promising approach: micro-channels integrated into the chip efficiently direct cooling fluid to the place where heat is generated. To do this, the previously separate steps of chip design and cooling are combined: "Our software enables calculation of the optimal cooling design depending on the individual chip," explains **Remco van Erp**, co-founder and CEO. The Vaud-based startup is currently working with data center operators and chip designers to practically implement its technology.

**Public voting**

**IMPOSSIBLE MATERIALS**,  
Marly FR,  
[www.impossiblematerials.com](http://www.impossiblematerials.com)



**BIOTECH-  
Ranking**



**Jury ranking**

- 1 **HAYA THERAPEUTICS**, Epalinges VD, rank 1
- 2 **ARARIS BIOTECH**, Au ZH, rank 14
- 3 **MUVON THERAPEUTICS**, Zurich, rank 19

**Araris: targeted drug delivery**

In an Antibody-Drug Conjugate (ADC), the antibody acts as a pilot of the actual drug, enabling a very targeted use of the drug that is particularly beneficial for tumour patients. According to market studies, the global ADC market is growing by 25% annually, and Araris is at the forefront. With its 'Araris Linker' technology co-developed by co-founder and CEO **Philipp Spycher**, the Zurich-based startup has succeeded in coupling active substances to antibodies in a simpler and more stable and defined way. Araris is currently developing ADCs for several types of cancer and in pre-clinical studies, it was able to achieve four times higher efficacy and eight times better tolerability with the lead molecule compared with the approved reference product. The first clinical trials are planned for 2024.



**Public voting**

**LIMULA**  
La Tour-de-Peilz VD  
[www.limula.ch](http://www.limula.ch)

**84**  
**INERGIO TECHNOLOGIES**

Lausanne, Cleantech  
[www.inergio.ch](http://www.inergio.ch)

Producing clean electricity where it is needed – this is the aim of the EPFL/HEIG-VD spin-off with its modular, lightweight, and flexible fuel cell energy system. The technology is infinitely scalable, making it suitable for applications ranging from IoT devices and consumer electronics to autonomous robotic systems and vehicle range extension. Inergio received EUR 1.2 million in Eurostars funding earlier this year. **VK VL**

**85**  
**PLASTOGAZ**

Lausanne, Cleantech  
[www.plastogaz.com](http://www.plastogaz.com)

Instead of using heat as before, Lausanne-based startup Plastogaz uses a chemical process to recycle plastics, which requires less energy, costs less and has a better CO2 balance. The process allows Plastogaz to upgrade plastic waste into recyclable raw materials for the chemical industry. In 2022, chemical giant Dow took a stake in the EPFL spin-off. **VK**

**86**  
**TYXIT (SONIX)**

Echichens VD, ICT  
[www.sonixapp.com](http://www.sonixapp.com)

TYXIT has developed a desktop app for interactions with very short response times, enabling musicians and gamers to make music or play together regardless of location. In autumn 2022, the EPFL spin-off raised CHF 2 million in a financing round, which will be used to further develop a platform aimed at gamers under the Sonix brand. The beta version was used at one of the largest school LAN events in the US at the beginning of 2023 – with great success. **VK VL**

**87**  
**ALENTIS THERAPEUTICS**

Allschwil BL, Biotech  
[www.alentis.ch](http://www.alentis.ch)

The Basel startup has developed antibodies that can be used to treat solid tumors and fibrosis. For the first time, the target is the CLDN1 proteins, which play a key role in tumor pathology. In spring 2023, Alentis Therapeutics closed a USD 105 million series C funding round. A first drug candidate for fibrosis is already being tested in humans. **VL**

**88**  
**NEW NEXOYA**

Zurich, ICT  
[www.nexoya.com](http://www.nexoya.com)

Nexoya offers an AI-based platform for the automated distribution of advertising on various digital channels, as well as tools for optimization of advertising budgets. About 40 digital channels are currently connected and more are to be integrated. In spring 2023, the Zurich startup received USD 5 million in venture capital in a series A financing round. **VL**

**89**  
**NEW AKINA**

Zurich, Medtech  
[www.akina.health](http://www.akina.health)

Zurich medtech startup Akina, founded in 2021, provides physiotherapy via webcam. Akina Care uses a webcam to analyse patient movements in real time and provide clinical feedback on the exercises performed. Specialist staff also have access to the data via the cloud platform and can link further treatment to it. At the end of 2022, the ETH spin-off completed a CHF 1.6 million pre-seed round. **VK**

**90**  
**NEW GOSSIK**

St. Gallen, ICT  
[www.gossik.ch](http://www.gossik.ch)

The AI-based app from Gossik supports users in planning their tasks and completing pending tasks. The productivity assistant is tailored specifically to children and young people with ADHD. In 2022, Gossik received a high six-figure investment from existing investors, including Startfeld, and new investors, such as investment company Fortyone.

**91**  
**NEW NIMAGNA**

Zurich, ICT  
[www.nimagna.com](http://www.nimagna.com)

Nimagna develops autonomous video production software for immersive online presentations. A simple webcam can

be used to create professional recordings for online pitches, training courses and team meetings. The Zurich startup currently has a few dozen beta testers.

**92**  
**LIMULA**

La Tour-de-Peilz VD, Biotech  
[www.limula.ch](http://www.limula.ch)

Cell and gene therapies (CGT) can save the lives of people with previously incurable diseases, including aggressive cancers. The cell processing platform developed by Limula focuses on CAR-T cell therapy: the patient's immune cells are genetically modified in such a way that they are able to recognize and fight cancer cells. **VK VL**

**93**  
**NEW ISOCHRONIC**

Denges VD, Engineering  
[www.isochnic.com](http://www.isochnic.com)

The Vaud startup develops pick and place robots that are able to transport several parts at the same time, thus significantly increasing throughput compared with existing solutions. In addition to the packaging and recycling industry, the target market is primarily the manufacturing industry with its automated production lines. **VK VL**

**94**  
**NEW AUXIVO**

Schwerzenbach ZH, Engineering  
[www.auxivo.com](http://www.auxivo.com)

The ETH Zurich spin-off's exoskeletons support employees in various occupational fields from logistics to care when →

**Congratulations to the 29 companies from Vaud that are among the TOP 100 Swiss Startups in 2023!**

**We help pioneering businesses like you innovate and grow in Vaud.**



**PROPTECH-Ranking**

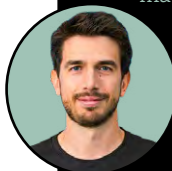


**Jury ranking**

- 1 **FENX**  
Turgi AG, rank 29
- 2 **URBIO**  
Sion, rank 58
- 3 **PROPERTI**  
Zurich, rank 61

**FenX: turning rubble into insulation**

About a quarter of greenhouse gas emissions in Switzerland are caused by the building sector. The net zero 2050 target, which has been enshrined in law since spring 2023, therefore presents the industry with major challenges. One approach lies in the circular economy, which means recycling as many materials as possible to conserve resources. "We need a fundamental change in the materials we use for building,"



says FenX CEO **Etienne Jeoffroy**. This is exactly what the Zurich-based ETH spin-off offers: FenX has developed a technology that uses ash and excavated material to produce a sustainable and recyclable foam for building insulation.

The startup is currently in the process of certifying the panels produced on a prototype production line. In the long term, the startup aims to sell licences and necessary additives for production to building material manufacturers. FenX's product can reduce the carbon footprint of the construction industry twice: by recycling excavated material in the production of the panels and through improved building insulation.

**Public voting**

**PROPERTI**  
Zurich  
[www.properti.ch](http://www.properti.ch)

performing physically heavy work related to lifting and carrying. Migros Genossenschaft Ostschweiz has already implemented the exoskeletons and further models are being developed in regular exchange with the scientific community. **VK**

**95 SYNENDOS THERAPEUTICS**

**Basel, Biotech**  
[www.synendos.com](http://www.synendos.com)

Biopharmaceutical startup Synendos Therapeutics is developing selective endo-cannabinoid reuptake inhibitors that can be used in the treatment of neuropsychiatric disorders of the central nervous system. The Basel-based biotech startup is currently completing the pre-clinical phase. **VK VL**

**96 THREATRAY**

**Biel BE, Security**  
[www.threatray.com](http://www.threatray.com)

Hacker attacks and data theft are among the daily challenges of small and large companies. The spin-off from Bern University of Applied Sciences sells search and analysis tools that can be used to effectively detect and tackle such threats. Its customers include InfoGuard, a leading Swiss provider of cyber security solutions, and large companies such as Swiss Post.

**97 EBAMED**

**Geneva, Medtech**  
[www.eba-med.com](http://www.eba-med.com)

The Geneva-based startup develops innovative solutions for the non-invasive and automated treatment of cardiac arrhythmia. High-precision proton beams are used to destroy diseased heart tissue. The startup combines hardware and software in such a way that ultrasound images of the heart provide real-time data for control of the therapeutic beam. **VK**

**98 NEW AELER TECHNOLOGIES**

**Lausanne, Engineering**  
[www.aeler.com](http://www.aeler.com)

Shipping containers are out of date: the rusty, hot metal boxes meet customer requirements and environmental standards less and less. The Lausanne-based startup develops intelligent shipping containers that can drastically reduce operating costs and reduce CO2 emissions by 20%. Aeler introduced its first next-generation container last year, and this spring it completed an oversubscribed pre-series A round of CHF 7 million.

**99 INVASIGHT**

**Zurich, Biotech**  
[www.invasight.com](http://www.invasight.com)

Biotech startup Invasight develops therapies for highly proliferating cancerous growths by blocking tumour cells. The most advanced drug candidate has proven effective in initial tests on gastric, ovarian, and colorectal cancer models. Seed financing of CHF 4.5 million in summer 2022 gave the young company an additional boost in the development of its targeted therapies. **VK VL**

**100 TERRA QUANTUM**

**Rorschach SG, Engineering**  
[www.terraquantum.swiss](http://www.terraquantum.swiss)

In June, Terra Quantum set a world record: for the first time in history, it succeeded in sending quantum-encrypted data over a distance of more than 1,000 km. The team from eastern Switzerland created the basis for data communication in which the interception of transmitted data is physically impossible. The start-up offers its customers 'quantum computing as a service' and has so far raised about USD 90 million in investor funding.

**VAUD: THE PERFECT SETTING TO INVEST, INNOVATE AND GROW IN SWITZERLAND**



The Vaud-based TOP 100 Alumnus and Vaud-based scaleup Lunaphore succeeded in their exit in 2023.

The Canton of Vaud, in the heart of Europe, has emerged as a global hub of research and innovation over the past 20 years. Many breakthrough technologies have been developed here, such as the Nespresso coffee machine, Logitech mouse, Scala programming language, and Solar Impulse, the solar-powered plane. This region, one of the wealthiest in Europe, hosts the headquarters of many multinationals, along with numerous SMEs, scaleups, and startups. And since 2013, 304 foreign companies have chosen to set up here with the help of Innovaud, the agency for the promotion of investment and innovation.

What attracts foreign companies to Vaud is not just the region's high quality of life and large pool of skilled workers, but its entire innovation ecosystem – a public-private initiative built on relationships of trust. Companies can team up with universities and research centers, benefit from eight innovation parks and enjoy a dynamic R&D environment fueled by cross-disciplinary collaboration.

Vaud is known globally for its technology clusters in life sciences and health, ICT and digital trust, food and nutrition, energy and environment, precision engineering, micro-nanotechnologies, drones, aeronautics, and space tech – to name just a few. Teams of deeptech innovators work in a range of interdisciplinary fields of research across as many as 16 key disciplines.

In Vaud, startups and scaleups benefit from targeted programs to innovate and scale at a global level. In 2022, regional startups raised CHF 548.6 million with more exits than ever before, such as the TOP 100 Alumnus Lunaphore (see picture). 51 high growth companies are part of the Scale Up Vaud program. Pre scaleups receive training from top notch professors of IMD to learn how to scale with the LeadINN to Scale-Up program. And Vaud's performance in this year's TOP 100 Swiss Startup Award once again reflects the strength of its innovation ecosystem with 29 Vaud-based companies on the list.

**To learn how you can invest, innovate and grow in Vaud, visit [www.innovaud.ch](http://www.innovaud.ch).**







# 100 FOR 100

Experts and investors from all over the world have selected the TOP 100 Startups.

**A**



**Carole Ackermann, Zurich.** Business angel, CEO of the investment company Diamondscull. [www.diamondscull.ch](http://www.diamondscull.ch)



**Michael Altorfer, Zurich.** CEO of Swiss Biotech Association. [www.swissbiotech.org](http://www.swissbiotech.org)



**Teddy Amberg, Zug.** Lecturer and book author for private equity and fintech, partner of venture capital firm Spicehaus Partners. [www.spicehaus.com](http://www.spicehaus.com)



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**B**



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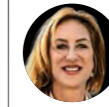
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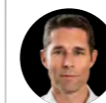
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**Robert Skrobak, Zurich.** Director of the bank Rothschild and Co., jury member of several startup awards. [www.rothschildandco.com](http://www.rothschildandco.com)



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**Michelle Tschumi, Zurich.** Head of the Start-up Finance Team at Zürcher Kantonalbank. [www.zkb.ch](http://www.zkb.ch)



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**W**



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**Andreas Thomas Weckherlin, Taipei City.** Investor, president of IMD Alumni Club Taiwan. [www.imd.org](http://www.imd.org)



**Frederic Wohlwend, Geneva.** Managing partner at the venture capital company Forestay Capital. [www.forestaycapital.com](http://www.forestaycapital.com)



**Roger Wüthrich-Hasenböhler, Zurich.** Head of DeepTech Nation Switzerland at Swisscom. [www.deeptechnation.ch](http://www.deeptechnation.ch)

**Z**



**Bastian J. Zarske Buono, Zurich.** Head of Group Corporate Ventures & Innovation Swiss Prime Site. [www.sps.swiss](http://www.sps.swiss)



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# TOP 100 INVESTOR SUMMIT: GLOBAL INVESTORS DISCOVER SWISS “SOONICORNS”



Podium discussions and pitches in the Startup Space Schlieren: In 2022, over a hundred investors gathered together.

Swiss unicorns Climeworks, GetYourGuide, MindMaze, and Sophia Genetics have one thing in common: they were already represented in the seed stage in the ranking of the TOP 100 Swiss Startups. The 100-member expert jury behind the ranking recognized their potential very early on.

It's no surprise that every September, well-capitalized venture capitalists from around the world flock to Zurich. They are on the lookout for the next generation, the Swiss "Soonicorns." Switzerland regularly ranks first in global innovation rankings. One reason for this is the strong growth of entrepreneurship, nurtured by excellent research at leading Swiss universities.

More than a hundred international super angels, venture capital investors, corporate VCs, and family office representatives from Europe, America, and Asia participate in the TOP 100 Investor Summit, which is open only to accredited investors. The event brings together handpicked TOP 100 startups in both the seed and growth stages, along with a pool of global investors, collectively bringing over 20 billion in investment capital to the table.

When the most promising Swiss startup entrepreneurs meet the best international investors at the TOP 100 Investor Summit to align business models and investment strategies, the ever-growing list of Swiss unicorns will soon have new additions.



Learn more about the TOP 100 Investor Summit at: [www.top100startups.swiss/investorsummit](http://www.top100startups.swiss/investorsummit)

Founder Anand Verma from Perovskia faces questions from potential investors (0).

Great interest: Investor community in the Startup Space Schlieren.

Olga Dubey from Agrosustain pitches her fruit and vegetable coatings.

Sandipan Chakraborty, CEO and founder of fintech Sonect, in conversation with investors.

Even financial professionals need a break in between: Coffee break at the Investor Summit.

## Voices from the 2022 Summit



"The TOP 100 Swiss Investor Summit offers a unique opportunity to meet handpicked Swiss and international investors in one day and present my startup." **Olga Dubey, CEO of Agrosustain**



"This is the best event for the vibrant Swiss venture scene and the leading access point to world-class entrepreneurs and groundbreaking companies." **Frank Seehaus, Managing Partner at Acton Capital**



"What the Oscars are to actors and the Nobel Prize is to scientists, the TOP 100 ranking is to the Swiss investor and startup community." **Patrick Griss, Executive Partner at Zühlke Ventures**



"I have been participating in the TOP 100 for years because it is always a unique opportunity to connect with the Swiss ecosystem and meet fantastic founders and investors. This has led us to make our first investment in Switzerland with Planted Foods." **Peter Schmetz, Principal at Vorwerk Ventures**



"The TOP 100 is the best fundraising event of the year. It is an excellent opportunity to strengthen relationships with existing investors and meet new ones. Every year, we meet someone we don't know yet." **Danuta Cichocka, CEO of Resistell**



"The TOP 100 Swiss Investor Summit is an ideal platform to meet like-minded individuals from across Europe and gain access to a curated set of interesting growth companies with innovative business concepts and breakout potential." **Nicolas Meier, Director at Temasek**



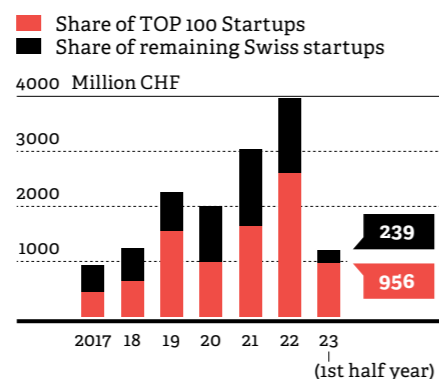
"Switzerland is a highly innovative country. Thanks to its excellent universities, groundbreaking technologies are constantly being developed, and startups are founded. The TOP 100 provides an excellent platform to discover success stories and facilitate connections between investors and these companies." **Thorben Rothe, Partner at IRIS Capital**



# SWISS STARTUPS REMAIN ATTRACTIVE TO INVESTORS

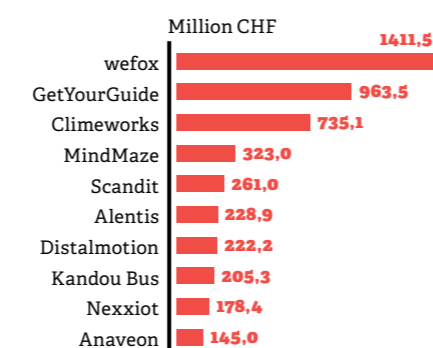
During the first six months of the current year, Swiss startups managed to raise a total of CHF 1.196 billion in venture capital. This represents a decrease of 54% compared to the same period last year, and Switzerland is thus following the global downward trend due to uncertain economic forecasts, high inflation, war, and rising interest rates. As a result, start-up investments are now back to approximately pre-pandemic levels. Large financing rounds – the CHF 600 million by Clime-works or the CHF 393 million by wefox, which occurred in the previous year, have not occurred in 2023. Founders are now increasingly focusing on profitability rather

## Venture Capital Investments



than unlimited growth. Nevertheless, the TOP 100 startups are still among those managing to attract new growth capital from

## Total raised equity capital from private companies



investors, thanks to their quality. During the first half of the year, they received approximately 80% of the invested capital.



Julian Teicke, wefox CEO, at the TOP 100 Swiss Startup Award 2022



Diego Gabriel Dupouy, Déborah Heintze, and Ata Tuna Ciftlik from Lunaphore Technologies at TOP 100 2019.

## 79 COMPANY TAKEOVERS AND 9 IPOs SINCE 2011

Swiss innovative startups continue to be popular acquisition targets for large international corporations. Prominent names such as Apple, Boehringer Ingelheim, Intel, Johnson & Johnson, Pfizer, Qualcomm, and Sony are among the buyers of the TOP 100 startups. Out of the 554

TOP 100 startups awarded since 2011, 79 have been acquired. In the first half of 2023 alone, five startups were acquired. Additionally, nine scaleups have chosen to be listed on the stock exchange since 2011 to raise further growth capital from investors.

### Acquisitions of TOP 100 Startups in 2023

Company	Canton	Sector	Customer
<b>Biognosys</b>	Zurich	<b>Biotech</b>	<b>Bruker</b>
<b>Avrios</b>	Zurich	<b>ICT</b>	<b>Battery Ventures</b>
<b>Imburse</b>	Zurich	<b>Fintech</b>	<b>Duck Creek</b>
<b>Seervision</b>	Zurich	<b>Engineering</b>	<b>Q-SYS</b>
<b>Lunaphore Technologies</b>	Vaud	<b>Medtech</b>	<b>Bio-Techne</b>

### IPO ACADEMY

In May, the second edition of the Sparks IPO Academy was concluded with a two-day event. Fast-growing scaleups and established SMEs seeking capital participated in the Sparks IPO Academy, a 6-month training program by SIX Swiss Exchange, developed in collaboration with leading capital market specialists in Switzerland. Several TOP 100 startups learned about topics such as corporate governance and what to consider when preparing for an IPO. The next IPO Academy will start in November.

## TOP 100 IPOs since 2011



**Biocartis**, Biotech, Vaud  
EUR 100 Million in 2015



**CRISPR Therapeutics**  
Biotech, Zug,  
USD 56 Million in 2016



**ObsEva**, Biotech, Geneva  
USD 90 Million in 2017



**Astrocast**,  
Engineering, Vaud  
CHF 45 Million in 2021



**On**, Engineering, Zurich  
USD 746 Million in 2021



**ONWARD Medical**  
Biotech, Vaud  
CHF 93 Million in 2021



**SOPHiA GENETICS**  
Biotech, Vaud  
USD 234 Million in 2021



**Energy Vault**, Cleantech,  
Ticino SPAC in 2021



**Oculis**, Biotech, Vaud,  
SPAC in 2023





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**Editor** JNB Journalistenbüro GmbH, Lucerne  
**Inputs** news@startupticker.ch

### The largest financing rounds of 2023

**19.01.2023:**

**ClearSpace raises EUR 26 million to clean earth's orbit**

ClearSpace, a Switzerland-based company specializing in in-orbit services and active removal of space debris, has successfully completed a Series-A funding round of 26.7 million euros, led by OTB Ventures and Swisscom Ventures. ClearSpace is preparing for the world's first space debris removal mission, ClearSpace-1, scheduled for 2026.

**15.02.2023:**

**Taurus raises USD 65 million in series B funding round**

Fintech startup Taurus has raised new capital from strategic investors in a series B funding round led by Credit Suisse. The investment further solidifies the company's position as a European market leader in the digital asset infrastructure space.

**23.02.2023:**

**Medtech startup Xeltis receives EUR 32 million**

Xeltis, a clinical-stage medical technology company developing living implants to restore cardiovascular function, has secured 32 million euros in a Series D2 funding round from existing and new investors.

**24.03.2023:**

**Lunaphore raises CHF 40 million to expand tissue diagnostics solutions portfolio**

Swiss Medtech startup Lunaphore, which develops technologies to enable spatial biology in any laboratory, has secured 40 million CHF in a Series D funding round led by EGS Beteiligungen AG.

**13.04.2023:**

**Alentis raises USD 105 million to advance cancer treatment platform**

Biotech startup Alentis Therapeutics announced the completion of a Series-C funding round. Alentis is developing

treatments for solid tumours and fibrosis targeting CLDN1, an unexploited target. The funding will support the Phase-II and Phase-I programs of Alentis' lead investigational products ALE.F02 and ALE.C04 and the development of the CLDN1 platform.

**20.04.2023:**

**Distalmotion raises USD 150 million to accelerate FDA approval and clinical experience of robot platform Dexter**

Distalmotion announced the first closing of its 150-million USD funding round, led by Revival Healthcare Capital. Distalmotion's robot platform, Dexter, is being used daily in clinical applications in Europe to successfully treat patients during surgeries. This funding will enable FDA approval and continued acceleration of clinical experience in Europe.

**09.05.2023:**

**Ecorobotix raises USD 52 million to accelerate growth of AI-driven plant detection**

Ecorobotix, the manufacturer of an AI-driven plant detection system with advanced precision spraying capabilities, announced the completion of a 52-million USD funding round. The round was jointly led by AQTON Private Equity and Cibus Capital, with additional investments from Swisscanto Invest, Yara Growth Ventures, Flexstone Partners, as well as existing

investors like Swisscom Ventures, BASF Venture Capital, and 4FOX Ventures.

**16.05.2023:**

**ANYbotics raises USD 50 Million in series B funding to scale its quadruped robot workforce internationally**

Swiss robotics pioneer ANYbotics announced a series B funding round of 50 million USD, led by international deep-tech investors Walden Catalyst and NGP Capital, with participation from Bessemer Venture Partners, Aramco Ventures, Swisscom Ventures, Swisscanto Private Equity, and other existing investors.

**19.05.2023:**

**Wefox secures USD 110 million from J.P. Morgan and Barclays**

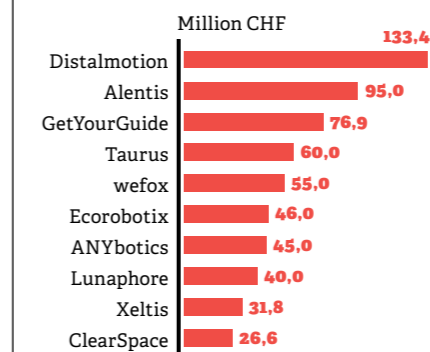
Insurtech startup Wefox has successfully completed a financing round of 110 million USD, with 55 million USD provided as credit from J.P. Morgan and Barclays. The funding round values Wefox at 4.5 billion USD.

**01.06.2023:**

**GetYourGuide raises USD 194 million in new funding to drive the future of experiential travel**

GetYourGuide, the leading global platform for discovering and booking travel experiences, closed a Series-F funding round of 85 million USD, led by Blue Pool Capital, KKR, and Temasek, and secured an additional credit line of 109 million USD.

### The largest funding rounds in 2023



**Discover more financing rounds:**

www.top100startups.swiss



# THE EYE OF THE MACHINE

Computer vision meets agriculture: Vaud agritech company Ecorobotix is working on the crop protection of the future in a field in the municipality of Valeyres-sous-Rances. Jost Dubacher

Each micro-nozzle is individually controlled and activated: a spot in the targeted herbicide rain.





The spraying robot can be mounted on the rear of a standard tractor. Entrepreneur with a vision: Aurélien G. Demaurex, Co-founder and CEO of Ecorobotix. (below)



The less plant toxins are sprayed, the better for biodiversity.

Data-driven agriculture in action: a look into the tractor's cab.

The French bean seedlings are at different stages; some have just sprouted, others are ankle-high, and others are already bearing fruit. However, Loïc Wüthrich, technical sales engineer at Ecorobotix, says they will not be harvested: "What we see here is our open-air laboratory."

The 26-year-old agronomist spends a good part of his working time out here in the wide plain between the slopes of the Jura and the Thiele, a tributary of Lake Neuchâtel, where he trains Ecorobotix's sales partners, such as employees from the agricultural machinery group Bucher, based in Niederwenigen, Zurich.

The robot around which everything revolves is called ARA because it can fold its wings like a parrot. With a wingspan of six metres, it is mounted on a tractor and travels down the furrows at 7.2 km/h, as its cameras record the subsoil. The onboard computer evaluates the image data in real time, identifies 'undesirable vegetation' and activates micro-nozzles that spray

herbicide at a minimum distance of three centimetres from the crops. Experts refer to this as ultra-high spot spraying.

Meanwhile, Aurélien G. Demaurex, co-founder and CEO of Ecorobotix, has arrived. The economist sits down on a camping chair and outlines the benefits of the ARA. "Herbicides are extremely expensive," he says. In conventional agriculture, they account for between 50% and 70% of the total cost of weed control. "We can reduce these costs by a factor of between 10 and 20."

But that is not the only advantage: farmers also benefit from a better harvest. Research by Ecorobotix shows that significantly reduced herbicide use is good for crops, with yield increases of between 5% and 20%. And not least there is the ecological benefit of ultra-high spot spraying: the fewer pesticide sprayed on the fields, the better biodiversity improves, and microorganisms and insects thrive.

Meanwhile, a team with a mobile tent is on the move in the test field. It records square metres after square meters of the dark, extremely fertile soil. These images

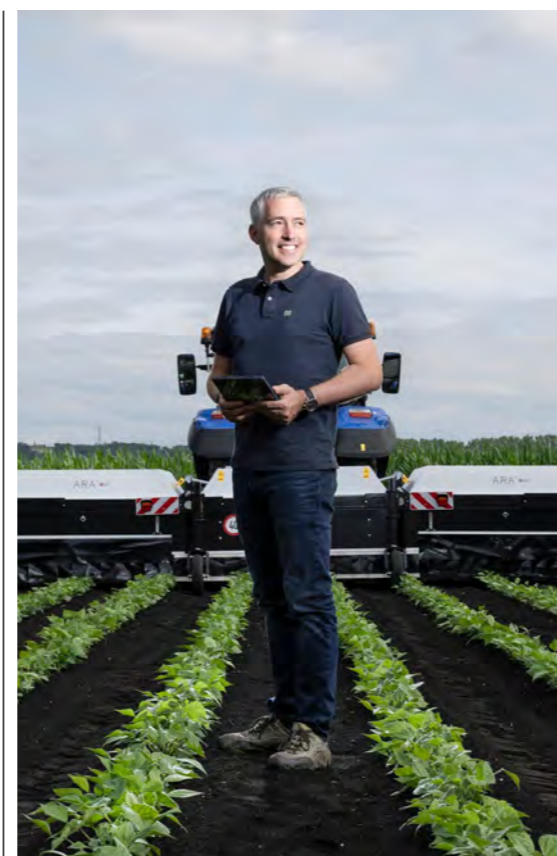


Photo: Fred Merz / Lumid3 for Startup Magazine

will later be used to train the AI algorithms for Frenchbeans. "AI and computer vision are central to our success," explains Demaurex. Chemistry is the watchword, but with the sense of proportion of a weeder who does not dig up the whole field, but selectively pulls out only the weeds.

#### Two volunteers in environmental action

The mastermind of the Ecorobotix project is Steve Tanner, who grew up in a farming family in the nearby village of Essert-Pittet and is now the CTO of Ecorobotix. Tanner and Demaurex met while working for the international environmental organisation A Rocha. Tanner, who was then its part-time managing director for Switzerland, offered Demaurex a seat on the board of trustees but Demaurex turned him down: "I had just returned from a development aid mission in Africa and had other plans."

However, Tanner also led a research team at EPFL that specialised in microelectronics and signal evaluation. On one of the next environmental missions for A

Rocha, Tanner brought up the vision of an ecological weed control machine. Now Demaurex, who grew up in a family of machine manufacturers, was in: "Steve's idea convinced me."

After the company was founded in 2014, the two first followed a two-pronged approach. They experimented with purely mechanical weeding robots but realised that more potential existed in the targeted spraying of herbicides. The next decisive step was taken in 2019: Tanner and Demaurex dropped the plan to build self-propelled robots after receiving cautious feedback from the farmers surveyed. Since then, they have been fully committed to the plug-and-play solution: the ARA can be mounted on any tractor on the market.

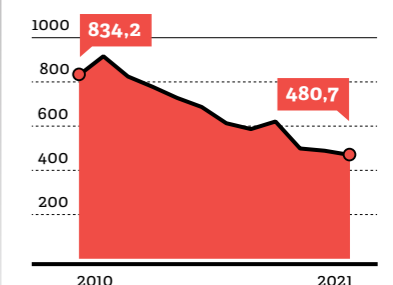
Demaurex has not disclosed any sales figures since the market launch in 2019. However, he reveals: "In Switzerland, we have delivered about 50 robots to date." The unit price on the home market is CHF 115,000; in addition, an annual licence fee of CHF 6,000 is charged for the software.

## Herbicides in Swiss fields

Less and less herbicide has been sold and applied in Switzerland for years. According to the Federal Office for Agriculture, the sales of undiluted active substances declined from approximately 919 to 481 tons between 2011 and 2021, corresponding to a 48% decline. This has been as a result of innovative methods such as undersowing, where two plant varieties are sown in a field that together suppress weeds, and organic tractor weeding, in which the weeds are harrowed out of the soil. "The use of AI-controlled spray robots reinforces an existing trend," explains Michael Feitknecht, head of the crop production department at Fenaco. The national agricultural cooperative is one of Ecorobotix's pilot customers through its innovation platform, Innovagri. It owns 10 of the current ARA models and lends them out to interested farmers via local Landi branches. "The response has been very positive," says Feitknecht. He believes that spot-spraying will become an integral part of European agriculture in 10 years.

### Declining Consumption

Sales of herbicides in Switzerland in tons



Source: Federal Office for Agriculture



An ARA with a six-meter wingspan.



## The AI algorithms also calculate the maturity of crops and the condition of the soil.

The ARAs are assembled in an industrial site near Yverdon and delivered via distribution partners in 13 countries. The robot's area of application depends on the size of the fields. In North America, it is likely to be used mainly in open-air cultivation of lettuce, onions, beetroot, beans, spinach, and chicory; in Europe, it is also used in rapeseed, sugar beet and maize fields.

The wind brings movement to the poplars that border the test field. The ARA continues to roll over the dark furrows, taking pictures non-stop. The AI algorithms not only detect the weeds but they also recognise the degree of maturity of the cultivated crops and the texture and condition of the arable soil. "We have real-time data from hundreds, and eventually thousands, of fields," says Demaurex.

It is a treasure trove of data with a great deal of commercial potential, in particular for providers of crop insurance policies and wholesalers. The evaluations may also become important for the agrochemical industry. It sees its sales markets shrinking because of the trend towards

spot spraying of crop protection products, but it could use the AI data to develop new, more environmentally friendly active ingredients.

### 52 million dollars in growth capital

It is not surprising that Ecorobotix's most important backers include two chemical giants: BASF and the Norwegian Yara Group. Together with Swisscom Ventures, Verve Ventures and two German venture capital firms, they invested USD 52 million in the Vaud-based scale-up in May this year as part of a Series B financing.

Originally, the funding goal was somewhere between USD 10 million and USD 15 million. However, the immense interest in the capital market allowed the growth plans to be revised upwards. The investors rewarded Ecorobotix's technology and market leadership: the ARA is the number one spot spraying machine worldwide for vegetable and row crops.

In addition, the possibilities of the ARA are far from exhausted. Ecorobotix's self-learning computer vision algorithms can also be trained to detect fungal and

insect infestations. The first commercial spray operations with insecticides and fungicides are underway.

Ecologically sustainable food production is indicated by precision agriculture. The farmer treats only diseased plants with pesticides and fertilises only if growth residues are detected in parts of the harvest. "We have the right product at the right time," comments Demaurex. "Now it's up to us to get started."

Ecorobotix currently employs about 100 people worldwide – and the number is growing rapidly. A branch office will open in the US very soon, and from there the North American distribution network will be expanded. The farmers in California's Central Valley, the salad bowl of the US where many vegetables are grown, form a particularly lucrative sales market.

The ARA training courses will then no longer take place in Valeyres-sous-Rances, but at a new test field on the West Coast. A lot of work awaits sales engineer Wüthrich in the coming months: "But of course," he says, "I'm looking forward to California."

Photo: Fred Merz / Lundis3 for Startup Magazine

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# SWISS AI RESEARCH IS WORLD-CLASS

Artificial intelligence applications will churn up the economy and significantly increase productivity in countless sectors. Switzerland as a business location is rising to the challenge and is well equipped, even in international comparison. Alexander Ilic, head of the AI Center at ETH Zurich, classifies the activities as at the interface of science and commercial implementation. We show the sectors in which Swiss AI startups are leaders.

From startup founder to science manager – Alexander Ilic, executive director and co-founder of the ETH AI Center, talks about the role of startups in the AI revolution.

### Mr. Ilic, everyone is talking about ChatGPT. Why now?

The Generative Pre-trained Transformer (GPT) language model has been around for years. What is new is that the developer, US software company Open AI, has added a chat in front. That happened last November and since then eight billion people – including those without any programming knowledge – have been able to use AI algorithms to process problems they have formulated themselves.

**AI has long been equated with machine learning. Algorithms recognize patterns and are able, for example, to detect defective parts in an industrial production line. What is different about ChatGPT?**

We differentiate between classifying AI and generative AI. Classifying pattern recognition is older. I worked with it as the founder and CTO of Dacuda [TOP 100 2011-2014]. We developed a computer mouse that could scan text. Generative AI works differently: it creates something new from existing data according to statistical criteria. This process first made headlines in 2019, when the app 'this person does not exist' appeared. It created real-looking people who had never existed from the portrait pictures with which it had been trained.

**How do you assess the importance of generative AI?**

As the increasingly powerful language models are basically open to everyone on earth, their influence on the economy, society, and everyday life will be enormous.

**Can you give an example?**

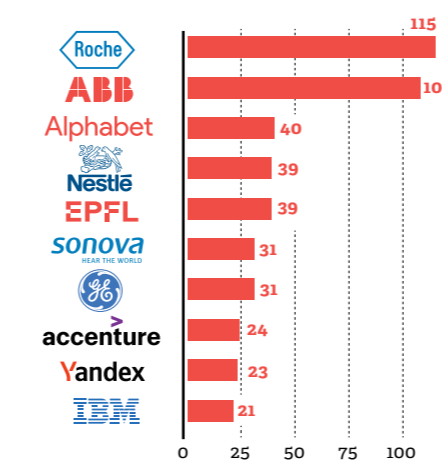
Let me be very practical and specific: for my last TED talk on the topic of personalized AI, I created all the slides with ChatGPT. What would have taken me an hour or two in the past, the software does in seconds. With language models, practically any question can be matched with the entire world's knowledge. Used correctly, AI relieves us of routine work and gives us space to do what only humans can do: consider and decide.



A familiar face in the innovation scene: Alexander Ilic, currently the Head of the AI Center at ETH Zurich, founded the IT startup Dacuda and won the Swiss Economic Award in 2011.

### Race of Giants

Owners of AI patents registered in Switzerland



Source: Artificial Intelligence Index Report 2022; EconSight; OECD.AI

Photo: Nicola Pitaro, Dall-E(3)



### How AI simplifies food production

The biggest revolution since the introduction of artificial fertilizers: With AI, agriculture is catching up with the digital world.

Startup	Description	Place	URL
Agrinorm	Quality control in the supply chain of fresh produce	Zurich	www.agrinorm.com
Ecorobotix	Robots for precise weed control	Yverdon-les-Bains	www.ecorobotix.com
Gamaya	Satellite and drone imaging for soybean and sugarcane cultivation	Morges	www.gamaya.com
Kitro	Waste management for large kitchens	Zurich	www.kitro.ch
QualySense	Sorting robots for grains, seeds, and beans	Glattbrugg	www.qualysense.com
XFarm	SaaS-based Farm Management	Manno	www.xfarm.ag
Technologies	Information Systems (FMIS) for farmers		

### How AI is changing the financial industry



Banks and insurance companies are already highly digitized today. An ideal playing field for AI applications.

Startup	Description	Place	URL
Acodis	SaaS-based automation of document processing	Winterthur	www.acodis.io
Apiax	Digital compliance solutions for financial service providers	Zurich	www.apiax.com
Price Hubble	Real estate valuations based on geolocation data	Zurich	www.pricehubble.com
Squirro	Business Intelligence platform for the finance industry	Zurich	www.squirro.com
Unique	Sales support in the finance industry using GPT-3	Zurich	www.unique.ch
Yokoy Group	SaaS-based creditor management for large companies	Zurich	www.yokoy.ai



### How AI improves mobility

More attentive and responsive than any human: The dream of autonomous mobility comes true.

Startup	Oneliner	Ort	Website
Assaia International	Computer vision for aircraft handling	Zurich	www.assaia.com
Daedalean	Flight control systems for planes or drones	Zurich	www.daedalean.ai
Dotphoton	Data compression and imaging solutions for aerospace	Zug	www.dotphoton.com
Embotech	Control software for autonomous vehicles	Zurich	www.embotech.com
Lattice Flow	Quality control for AI applications in autonomous mobility	Zurich	www.latticeflow.ai
Neural Concept	3D Deep Learning algorithms shorten development time in the automotive and aerospace industries	Lausanne	www.neuralconcept.com
Sevensense Robotics	Navigation software for mobile robots	Zurich	www.sevensense.ai
Verity	Autonomous mini drones for warehouse use	Zurich	www.verity.net





## How AI optimizes healthcare

Every patient is different. AI algorithms pave the way for more precise diagnoses and personalized therapies.

Startup	Description	Place	URL
Akina	Automatic clinical feedback on physiotherapy exercises	Zurich	www.aakina.health
InterAx Biotech	Technology platform for drug discovery and optimization	Villigen	www.interaxbiotech.com
Invasight	Therapies for invasive cancer diseases	Zurich	www.invasight.com
Nanolive	Real-time cell analysis without color markers	Ecublens	nanolive.ch
Navignostics	Protein data for personalized cancer therapies	Zurich	www.navignostics.com
Resmonics	Detection of respiratory infections through sound analysis	Zurich	www.resmonics.ai
RetinAI Medical	Early detection of eye diseases	Bern	www.retinaai.com
Scailyte	Diagnostics with accelerated single-cell data analysis	Basel	www.scailyte.com
Sleepiz	Telemedicine for sleep apnea patients	Zurich	www.sleepiz.com
Sophia Geneticvs	Global pioneer in genome analytics	Saint Sulpice	www.sophiagenetics.com

## How AI increases productivity

What is a routine task that can also be done by machines? This question must be rephrased in the AI era.



Startup	Description	Place	URL
Archilyse	Address and layout-based real estate analysis	Zurich	www.archilyse.com
Capskin	3D motion capture sensors for the footwear industry	Zurich	www.capskin.com
DeepJudge	Automatic processing of legal texts	Zurich	www.ethon.ai
Embotech	Autonome Systeme befähigen, bessere Entscheidungen zu treffen	Zurich	www.embotech.com
EthonAI	Quality assurance in manufacturing industries	Zurich	www.ethon.ai
Legartis Technology	SaaS-based review of written contracts	Zurich	www.legartis.ai
Scandit	Scanning, AR, and image processing solutions for industry and logistics	Zurich	www.scandit.com
Tinamu Labs	Fully automatic drones for facility inspection	Zurich	www.tinamu-labs.com

**Leading the way in many industries: Swiss AI startups.**

**You assume that every second large company will have disappeared 10 years from now. Why?**

Even technology that we thought was the epitome of disruptive pales in comparison with the AI revolution, for example, the World Wide Web or the smartphone. Employee productivity will increase by factors in the coming years. Not all large companies will succeed in managing this upheaval.

**A look at the relevant patent statistics shows that the Swiss economy is aware of the size of the challenge [see graph on this page]. What role do academic institutions play in this?**

Fortunately, AI research has a long tradition in Switzerland. The Idiap Research Institute in Martigny, which currently employs 160 researchers, has been working on AI applications since 1991, and IDSIA in Lugano for three years longer. We at the ETH AI Center work closely with EPFL, the Swiss National Supercomputing Centre, the Swiss Data Science Center, and various universities of applied sciences. It's probably not wrong to describe Switzerland as one of the largest AI hubs in the world. On the industry side, we are not available for contract research, but we maintain partnerships with various companies, namely from the consulting and financial sectors. They benefit from the academic AI skills that we bundle here.

**AI is a classic cross-sectional technology. How do you keep in touch with users in other disciplines?**

We currently employ about 70 research fellows from more than 100 professorships. These young people are the bridge builders and explore the benefits AI can bring to their traditional fields of mathematics, chemistry, biology, medicine, and even the social sciences.

**The AI Center has been going for three years now. What are your medium-term goals?**

We are laying the foundations here for a future open-source Swiss AI. We are trying to avoid Swiss entrepreneurs, researchers, and engineers from becoming dependent on American providers, such as Open AI or Google when it comes to AI.

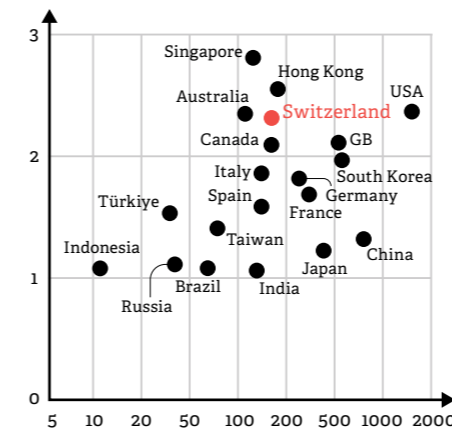
**“THE IDIAP IN MARTIGNY HAS BEEN DEALING WITH AI APPLICATIONS SINCE 1991, AND THE IDSIA IN LUGANO EVEN THREE YEARS LONGER.”** Alexander Ilic

1095

**Billions of dollars**  
global revenue from AI-powered software applications in the year 2030.  
(Source: Credit Suisse)

### Intensive Research

Number and citation frequency of AI publications reviewed by scientists and companies by country.



Source: Artificial Intelligence Index Report 2021; EconSight; OECD.AI

**Why is open-source AI better than a proprietary platform?**

Providers such as Open AI are interested in user fees, not in the further development of the models. For the user, this means they may use the AI, but they have no insight into the core processes behind it and into the data with which the system was trained. This is not a problem when creating a presentation, but AI models in science, medicine, mobility, and industry must be absolutely reliable, efficient, and trustworthy. This is what our vision of Swiss AI stands for.

**As a former entrepreneur, you have a special affinity with the startup scene. What does the spirit of optimism in the AI world mean for founders?**

One must differentiate. There are pure application projects; I call them lightweight startups. The challenge is less technical than entrepreneurial. Then there are those founders who fine-tune AI models with their own data, and finally, those who go deep into the models and subject them to full training.

**Let's talk about money. What does fine-tuning cost?**

CHF 10,000 to CHF 100,000. With full training, we're talking about millions.

**Can the Swiss startup ecosystem keep up with such initial investments?**

The AI Hub Switzerland has a well-developed technical infrastructure and a lot of expertise. This means that the costs in the initial phase of a project can at least be reduced. But you're right, of course: in countries such as the US or the UK, much more money is available.

**How many of your research fellows have founded a startup so far?**

About two dozen spin-offs emerge from the AI Center every year; among them are incredibly exciting projects with enormous international potential. What counts is creativity, as the example of Open AI shows: Greg Brockmann's team has left giants such as Microsoft, Amazon, and Google behind with GTP.

Photo: Dailt-E(z)

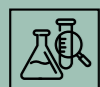


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Switzerland's Seed Fund

wingman.  
ventures





**BIOTECH**

- Rank **1** | **CUTISS**  
Schlieren ZH | 8.3.2017  
Personalized skin technology for the treatment of skin injuries.  
CHF 56 M | 40 Employees  
**VK VZ**
- Rank **2** | **ImmunOs Therapeutics**  
Schlieren ZH | 4.12.2014  
Development of drugs for combating various types of tumors.  
CHF 100 M | 25 Employees
- Rank **3** | **Topadur Pharma**  
Schlieren ZH | 10.3.2015  
Development of groundbreaking therapies for age-related diseases.  
CHF 35 M | 16 Employees  
**VZ**



**SECURITY**

- Rank **1** | **Proton**  
Plan-les-Ouates GE | 18.4.2016  
Proton provides encrypted Internet services to protect privacy.  
no investor | 400 Employees
- Rank **2** | **Exeon Analytics**  
Zurich | 10.8.2016  
Network security solution for instant detection of potential cyber threats.  
CHF 4,8 M | 31 Employees  
**VK VZ**



**MEDTECH**

- Rank **1** | **Nanolive**  
Ecublens VD | 18.11.2013  
Capture of live cell data to accelerate research, development, and therapy.  
CHF 35 M | 68 Employees  
**VK VZ**



**PROBTECH**

- Rank **1** | **PriceHubble**  
Zurich | 28.1.2016  
Property valuations based on big data analytics and artificial intelligence.  
CHF 40 M | 150 Employees



**ROBOTICS**

- Rank **1** | **ANYbotics**  
Zurich | 14.9.2016  
End-to-End robot solutions for automated industrial inspections.  
CHF 67 M | 120 Employees
- Rank **2** | **Daedalean**  
Zurich | 12.8.2016  
Development of an autonomous flight control system for airplanes.  
CHF 70 M | -
- Rank **3** | **Verity**  
Zurich | 8.7.2014  
Inventory drones provide data-driven information for a more efficient warehouse.  
CHF 78 M | 125 Employees
- Rank **4** | **Autorion**  
Zurich | 16.11.2017  
Platform for unifying a workforce of autonomous robots.  
CHF 50 M | 80 Employees
- Rank **5** | **Wingtra**  
Zurich | 3.6.2016  
VTOL drone for professionals who need high-quality measurement data.  
CHF 50 M | 170 Employees  
**VZ**
- Rank **6** | **Flyability**  
Paudex VD | 23.9.2014  
Improving drone-based inspection of industrial buildings.  
CHF 40 M | 130 Employees  
**VK VZ**



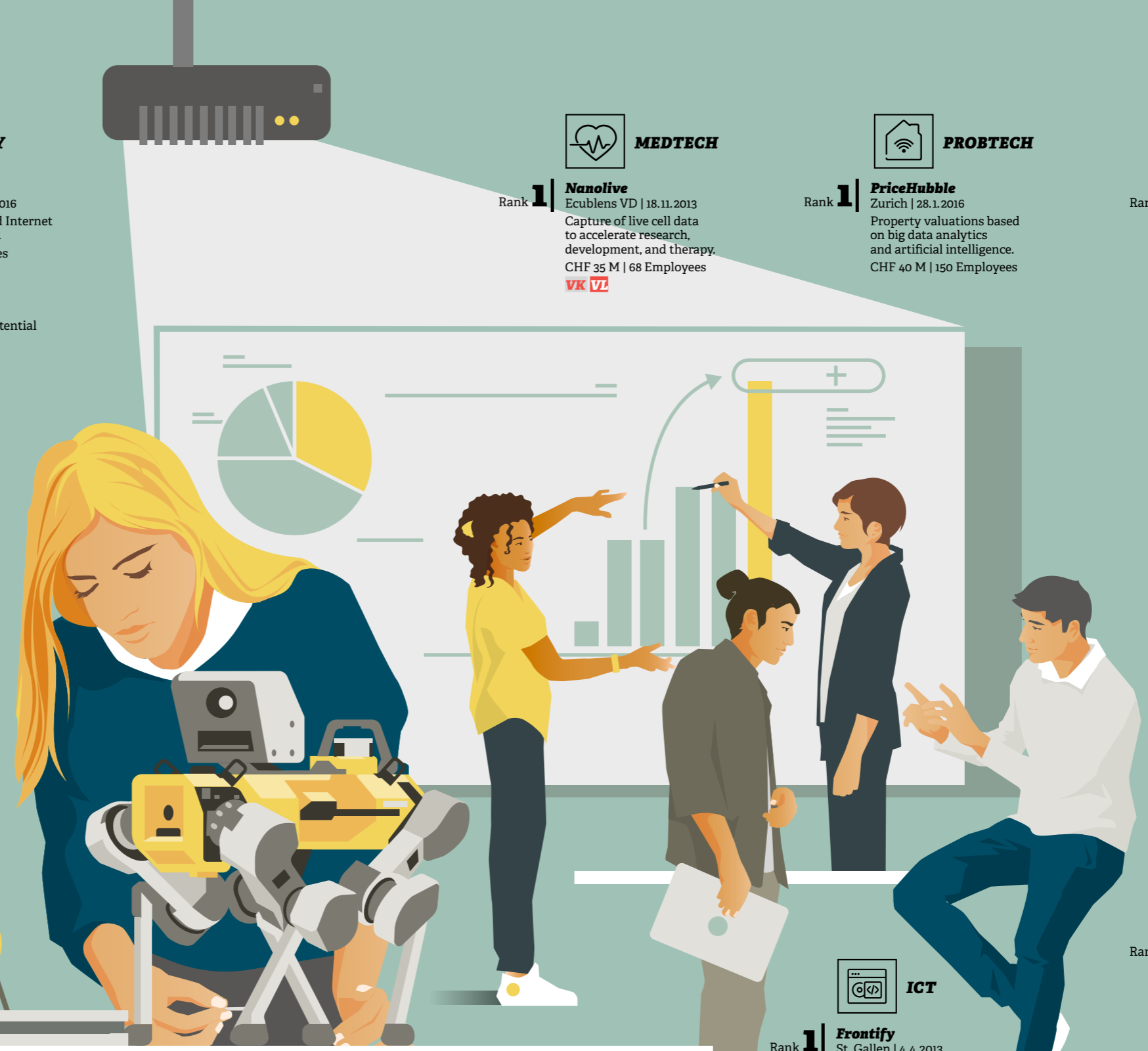
**FOODTECH**

- Rank **1** | **yamo**  
Zug | 23.8.2016  
Production of sustainable children's food from infancy to school age.  
CHF 10 M | 40 Employees
- Rank **2** | **ecorobotix**  
Yverdon-les-Bains VD | 1.1.2014  
High-precision and selective individual plant treatment based on Artificial Intelligence.  
CHF 70 M | 78 Employees  
**VZ**



**ENGINEERING**

- Rank **1** | **Nexxiot**  
Zurich | 6.3.2015  
Monitoring of objects in transport supply chains.  
CHF 100 M | 150 Employees
- Rank **2** | **CREAL**  
Ecublens VD | 10.11.2017  
Real light field display for a natural and healthy 3D viewing experience.  
CHF 17 M | 25 Employees  
**VK VZ**
- Rank **3** | **Astrocast**  
Chavannes-près-Renens VD | 1.10.2014  
Global nanosatellite IoT network that offers connections in remote areas.  
CHF 70 M | 50 Employees  
**VZ**



**FINTECH**

- Rank **1** | **wefox**  
Zurich | 20.11.2014  
Development of digital insurance solutions.  
CHF 1411 M | -
- Rank **2** | **Ledgy**  
Zurich | 7.7.2017  
Platform for managing financing rounds and investor relations.  
CHF 32 M | 69 Employees
- Rank **3** | **Wyden**  
Zurich | 24.3.2014  
Development of an institutional trading technology for digital assets.  
CHF 12 M | 45 Employees  
**VZ**
- Rank **4** | **Bitcoin Suisse**  
Zug | 22.8.2013  
Enabling the purchase, sale, and holding of cryptocurrencies.  
CHF 45 M | -



**ICT**

- Rank **1** | **Frontify**  
St. Gallen | 4.4.2013  
Central brand management platform for effective collaboration.  
CHF 80 M | 288 Employees
- Rank **2** | **Acodis**  
Winterthur ZH | 15.3.2016  
Extract data from each document in seconds.  
CHF 8 M | 24 Employees  
**VZ**
- Rank **3** | **Oviva**  
Altendorf SZ | 18.9.2013  
Development of a digital therapy for behavior change.  
CHF 120 M | 700 Employees  
**VZ**

# IN THE GROWTH CURVE

**Between the fifth and tenth year of their existence, startups typically undergo an intensive growth phase. They become scale-ups. Our panel of experts has determined the most promising TOP 100 scale-ups in Switzerland.**



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## COMPANIES ON THE RISE

Who are the most promising Swiss scale-ups, founded between 2013 and 2018? Discover the 25 experts from industry and finance which have chosen them.



**Lukas André, Zurich.** Managing Partner at the venture capital company Redstone Switzerland. [www.redstonevc.com](http://www.redstonevc.com)



**Nicolas Autret, Paris.** Partner at the venture capital fund Walden Catalyst. [www.waldencatalyst.com](http://www.waldencatalyst.com)



**Valeria Ceccarelli, Zurich.** Head of Primary Markets at SIX Swiss Exchange. [www.six-group.com](http://www.six-group.com)



**Fatou Diagne, Zurich.** Managing Partner at Bootstrap Europe. [www.bootstrap-europe.com](http://www.bootstrap-europe.com)



**Andreas Goeldi, St. Gallen.** Partner at the venture capital fund bzventure. [www.bzventurevc.com](http://www.bzventurevc.com)



**Patrick Herlinger, Stuttgart.** Investment Manager at the venture capital fund LBBW Venture Capital GmbH. [www.lbbwvc.de](http://www.lbbwvc.de)



**Bolko Hohaus, Coppet GE.** Business Angel, CEO of the wealth management company HCP Asset Management. [www.hcp.ch](http://www.hcp.ch)



**Markus Hosang, Basel.** General Partner of the venture capital fund BioMedPartners. [www.biomedvc.com](http://www.biomedvc.com)



**Jan Huesler, Zurich.** CEO of Credit Suisse Entrepreneur Capital AG. [www.credit-suisse.com](http://www.credit-suisse.com)



**Stefan Kuentz, Worblaufen BE.** Investment Partner at Swisscom Ventures. [www.ventures.swisscom.com](http://www.ventures.swisscom.com)



**Aleksandra Laska, Zurich.** Partner at the venture capital fund Redalpine Venture Partners. [www.redalpine.com](http://www.redalpine.com)



**Chandra Leo, Zug.** Partner at HBM Partners and investment advisor at HBM Healthcare Investments. [www.hbmpartners.com](http://www.hbmpartners.com)



**Nicolas Meier, Zug.** Director of Temasek International (Europe), a subsidiary of the Singaporebased investment company Temasek. [www.temasek.com.sg](http://www.temasek.com.sg)



**Martin Münchbach, Pfäffikon SZ.** Managing Partner at the venture capital fund Pureos Partners. [www.pureosbio.com](http://www.pureosbio.com)



**Andreas Nicoli, Zurich.** Head of Private Equity at ZKB Asset Management. [www.swisscanto.com](http://www.swisscanto.com)



**Vanessa Pinter, Frankfurt.** Investment Manager at the venture capital fund Yttrium. [www.yttrium.com](http://www.yttrium.com)



**Matthieu Repellin, Paris.** Principal at the venture capital fund Airbus Ventures. [www.airbusventuresvc.com](http://www.airbusventuresvc.com)



**Jonathan Roberts, Palo Alto.** Director and Co-founder of the American M&A advisor Menalto Advisors. [www.menaltoadvisors.com](http://www.menaltoadvisors.com)



**Thorben Rothe, Berlin.** Investor at the venture capital fund Iris Capital. [www.irisvc.com](http://www.irisvc.com)



**Mika Salmi, Zurich.** Managing Partner at the venture capital fund Lakestar. [www.lakestar.com](http://www.lakestar.com)



**Frank Seehaus, Munich.** Managing Partner at the venture capital fund Acton Capital. [www.actoncapital.de](http://www.actoncapital.de)



**Peter Stähli, Bern.** Business Angel, CEO of the Swiss Entrepreneurs Foundation. [www.swisself.ch](http://www.swisself.ch)



**Stefan Steiner, Zurich.** Business Angel, Co-Managing Director at Venturelab. [www.venturelab.swiss](http://www.venturelab.swiss)



**Elisabetta Vesconi, Zurich.** Investment Associate at the venture capital fund Planven Entrepreneur Ventures. [www.planvenvc.com](http://www.planvenvc.com)



**Luca Zerbini, Küsnacht ZH.** CEO of the venture capital fund Una Terra. [www.UnaTerravc.com](http://www.UnaTerravc.com)



Learn more about the jury: [www.top100startups.swiss/top100jury](http://www.top100startups.swiss/top100jury)



# TOP PERFORMERS

Dozens of ambitious former TOP 100 startups have established themselves in the market; as essential suppliers in the B2B business or as consumer brands like On, Doodle, or Get Your Guide.



**On**  
Engineering:  
Performance gear for zero-gravity running  
IPO 2021

**MindMaze**  
Medtech:  
Creating the universal platform for brain health  
Investment:  
CHF 320 M

**Doodle**  
ICT:  
Simplifying the scheduling of any meeting  
Acquired by Tamedia (2014)

**Climeworks**  
Cleantech:  
Capturing CO<sub>2</sub> from the air  
Investment:  
> CHF 730 M

**SCANDIT**  
ICT:  
Capturing data with smart computer vision  
Investment:  
CHF 260 M

**SOPHIA GENETICS**  
Biotech:  
Democratizing data-driven medicine  
IPO 2021

**Aleva Neurotherapeutics**  
Medtech:  
Deep brain stimulation through neuromodulation  
Investment:  
> CHF 60 M

**Optotune**  
Engineering:  
Designing dynamic light controlling components  
Investment:  
undisclosed

**Bcomp**  
Cleantech:  
Providing sustainable lightweighting solutions  
Investment:  
> CHF 35 M

**InSphero**  
Biotech:  
Pioneering 3D cell cultures for drug discovery  
Investment:  
CHF 35 M

**Bioversys**  
Biotech:  
Molecules against multidrug-resistant bacterial infections  
Investment:  
> CHF 100 M

**Kandou**  
Engineering:  
Unlocking the power of wired connectivity  
Investment:  
> CHF 200 M

**Beekeeper**  
ICT:  
Digitize the frontline workforce  
Investment:  
> CHF 110 M

**Distalmotion**  
Medtech:  
On-demand robotic surgery  
Investment:  
CHF 220 M

**GET YOUR GUIDE**  
ICT:  
Powering unique travel experiences  
Investment:  
CHF 960 M



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TOP 100 Startup winner 2022: Yokoy



2nd place: Planted Foods with Pascal Bieri



3rd place team Ledgy

# IMPRESSIONS OF THE AWARD NIGHT 2022

The TOP 100 Swiss Startup Award Night, which takes place annually in September, is the flagship event in the Swiss startup ecosystem. Impressions from the Swiss Oscars event for startups.



Staff: Beat Schillig, Stefan Steiner, Ann-Sophie Kowalewski, Jordi Montserrat



Ariella Käslin: Founding is top-class sport



Walder Wyss gin bar



Networking and apéro



Audience at the TOP 100 Swiss Startup Award



The TOP 100 Public Voting winners 2022



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Co-Founders Roman & Marko  
Photographer: Carlos Lindner

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