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September 2025

startup

A magazine by startup.ch

Top100 Swiss Startup Award 2025

Cheers to success: Remco van Erp and Sam Harrison from Corintis celebrate their win.

15th edition

Top100

The best Swiss startups 2025/2026


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Imprint

Top100 Startups
Concept: Venturelab AG,
Wiesenstrasse 10a, 8952 Schlieren
info@venturelab.swiss
www.venturelab.swiss
Implementation: Venturelab, Schlieren;
JNB Journalistenbüro, Luzern
Editorial: Jost Dubacher, Dominik Hertach, Fabienne Roos

Editorial «Handelszeitung»
Chief editor: Markus Diem Meier
Project manager: Florian Fels
Art director: Wernie Baumeler, Michael Müller
Infografics: Daniel Karrer
Pictures: Suse Heinz für «Startup»-Magazin
Proofreading: Susanne Scherrer Cordula Hawes-Bilger (lead), Sonja Brunschwiler, Karin Büchler, Claudia Locatelli, Carsten Stütz
Address Editorial Department
«Handelszeitung» Ringier AG,
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Ringier Advertising
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Anzeigenpreise und AGB:
www.ringier-advertising.ch

Customer service
Phone: 058 269 25 05
kundenservice@handelszeitung.ch
Print
Swissprinters AG, Zofingen

Publisher
Ringier AG, Ringier Medien Schweiz,
Brühlstrasse 5, 4800 Zofingen

Published on:
www.top100startups.swiss

Investing in the future - not just in concrete

As we celebrate 15 years of the Top100 Swiss Startup Award, it's worth asking: what if we had backed our most promising startups from the beginning?

Take the 2011 list. A CHF 100,000 investment in each of the top 15 startups would be worth CHF 2.8 million in cash today, plus another CHF 9 million in thriving Swiss scale-ups. That's not an outlier. It's a signal.

Over the years, the Top100 has become the heartbeat of Switzerland's innovation ecosystem - spotlighting 638 startups, creating over 20,000 jobs, and attracting CHF 17.8 billion in capital. And with CHF 1.47 billion in venture capital flowing into Swiss startups in the first half of 2025 - the third-best result ever, investors are clearly taking notice.

Yet much of our institutional capital still flows into real estate and public markets, while Swiss startups struggle to raise the growth funding they need to compete globally. It's time to change that. Investing in startups isn't risky speculation - it's a smart, forward-looking strategy. Startups build the industries and jobs of tomorrow. They keep our economy competitive, our talent at home, and our technology on the cutting edge.

Backing Swiss startups isn't just good for returns - it's good for the country. And it's a responsibility we owe to the next generation.

Jordi Montserrat,
Managing Partner
at Venturelab

Stefan Steiner,
Co-Managing Director
at Venturelab


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Top100 Startups

Investments

Robotics

Scale-ups

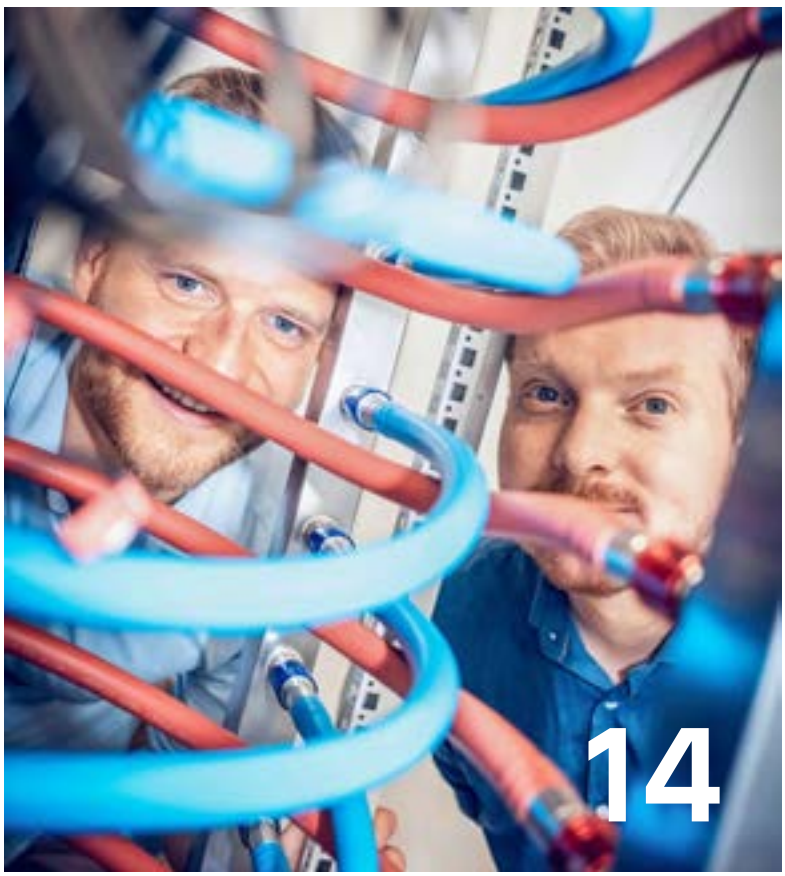

Photo: Suse Heinz für Startup Magazin, Sabina Bobst

Switzerland's next generation of industry leaders

What began in 2011 as a simple ranking has, over the past 15 years, evolved into one of the most important platforms for Swiss innovation. Today, the Top100 is much more than just a ranking – they are the centerpiece of a dynamic ecosystem that gives visibility to founders and provides targeted support.

The Award Night
invites Switzerland's most promising startup CEOs, executives from established companies, investors, and journalists to gain insights into the latest proven concepts, strengthen their networks, and forge new business relationships.

Presenting Partner: UBS | Gold Partner: SIX

Event Partners: Wissenschaft bewegen, Handelszeitung, IFJ Startup Support, PME, Start UPCH, start up ticker .ch, VAUD, Venture Kick – A KICK FOUNDATION INITIATIVE, venturelab, walderwyss attorneys at law, Canton of Zurich Department for Economic Affairs Office for Economy

Satellite Events
held throughout the year offer opportunities for regional exchange and networking.

At the Investor Summit,
a handpicked selection of Top100 startups pitch their ventures to a curated audience of international and Swiss investors in search of funding.

Kellerhals Carrard, swisscom Ventures, VAUD, Zürcher Kantonalbank, Canton of Zurich Department for Economic Affairs Office for Economy

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

At the Investor Dinner,
accredited startup investors gather to share deal flow and exchange insights on emerging trends.

DTN Deep Tech Nation Switzerland, Microsoft, Wyss Zurich Translating Science into Life, Canton of Zurich Department for Economic Affairs Office for Economy, venturelab

Jordi Montserrat, Stefan Steiner, and Beat Schillig—the minds behind the Top100 Swiss Startups, which has been shining a spotlight on Switzerland's best startups since 2011.

Initiated by Beat Schillig and Jordi Montserrat, Top100 has evolved under the leadership of Program Director Stefan Steiner into a central driving force of Switzerland's startup scene. What began as a simple ranking is now a comprehensive innovation network: with events, targeted investor matchmaking, a multilingual magazine, and an active community. Top100 offers far more than visibility – it creates real connections and opportunities.

More than 600 startups have been recognized to date. Many of them are now industry leaders, publicly listed, or have been successfully acquired. Together, they have created thousands of jobs – a powerful testament to the potential of entrepreneurship. Every year, new success stories are added.

Learn more about the Top100 ecosystem #TOP100SSU: **www.top100startups.swiss**

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 19 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: the chance to join an international investor and business development roadshow, expanding their network, and attracting new investors.

Top100 Jury

Each year, well-known investors from the startup ecosystem and the public help select the startups featured in the various Top100 rankings.

Startup Ranking

The Top100 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 are included in the Top100 Startup Ranking. www.top100startups.swiss/top100startups

Public Voting

The Top100 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 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. www.top100startups.swiss/publicvoting

15th edition

From idea to bench-mark

Top100 celebrates its anniversary: Fifteen years is an eternity in the startup world. The first winner, the initiator, and a jury member reflect on their experiences.

“You cannot be success-ful without a good team.”

Manuel Aschwanden won the first Top100 ranking with his startup Optotune. We look back and ahead.

Those were the days: Manuel Aschwanden and co-founder Mark Ventura in the first Top100 Magazine 2011.

What did first place in the Top100 Swiss Startup Award 2011 mean to you?
Manuel Aschwanden: It still makes me proud. We gained a lot of public visibility back then. People suddenly knew about us, which was a huge help in recruiting specialists. I still mention the award sometimes in eastern Europe and the US, because such accolades are much more highly regarded in those countries than in western Europe.

You qualified for Venture Kick before founding Optotune and ultimately received CHF 130,000. How important was this startup capital back then?
It was a lot of money for us. It allowed us to buy two or three machines, which we absolutely needed for the production of our liquid lenses.

Today, you have 200 highly qualified employees; 100 in Switzerland, the others in Slovakia, Asia and the US. You sell your optical components all over the world. Sounds like a seamless success story...
...but it wasn't. We also had to deal with setbacks. In 2015, our most important customer pulled out. I felt very sorry for our employees at the time. But I'm proud that we managed to dig ourselves out of a hole and pull through.

How did you achieve that?
We position ourselves as a technology supplier for innovative and high value-added applications. We enable our customers in medical technology, image processing and laser material processing to build optical devices with ultrafast sliding focus. We are the global market leader in these premium segments.

Optotune is a classic ETH spinoff. You and your co-founders Mark Ventura and David Niederer came from ETH. The company's first headquarters was a business incubator, and you worked with venture capital investors. Are you still connected to the innovation ecosystem?
I am a jury member of a startup competition, I am involved as a business angel, I sit on the board of a startup for AI-assisted image processing, and I invested in an early-stage fund.

Optotune recently participated in SIX's Sparks IPO Academy. Is an IPO imminent?
An IPO is a viable option, as is a sale to a large corporation or long-term independence. At the moment, we enjoy being independent.

In another 15 years, you will be 60. Will we still be welcoming you as CEO and chairman of the board of Optotune in 2040?
We will see. However, one of my strategic goals is to position the company in such a way that it will be successful without me.

What advice would you give to a young engineer thinking of starting their own business?
Not the only, but certainly the most important task of a CEO of a startup is to bring the right people on board. You cannot be successful without a good team.

"An IPO remains a viable option for Optotune."

Photos: PR

From Swiss startup to global player:

Biognosys
The Zurich-based life sciences company is one of the world's leading providers of protein analysis.

BioVersys
Based in Basel, BioVersys develops antibiotics to combat resistant bacteria and was listed on the Swiss stock exchange in 2025.

GetYourGuide
The ETH spin-off leads the global market for tours and activities, with over 850 employees, and is recognized as a unicorn.

InSphero
InSphero replaces animal testing with mini-organs and is a global leader in 3D cell models for drug testing.

Kandou Bus
The Vaud-based deeptech company is a market leader in energy-efficient chip-to-chip data communication and has raised CHF 270 million.

Neurimmune
Neurimmune develops antibody therapies for Alzheimer's, Parkinson's, ALS, and heart disease.

Scandit
Scandit transforms smartphones into high-performance scanners, leads in automatic data capture, and has raised CHF 250 million—achieving unicorn status.

The founders of Climeworks, a company pioneering Direct Air Capture (DAC) technology to remove CO_2 from the atmosphere, have secured more than $ 1 billion in funding to date.

What became of the startups from 2011

Fifteen years ago, the first Top100 ranking was published. Today, it's clear: the pioneers of that time have become market leaders and exit champions.

In October 2011, Beat Schillig and Jordi Montserrat published the first Top100 ranking—with the goal of making Swiss startups more visible, both nationally and internationally. Since then, more than 600 young companies have been recognized, creating over 20,000 jobs and raising 18 billion in capital. The Top100 has become a launchpad for founders and a trusted guide for investors.

Beat Schillig reflects: "If I had invested CHF 100,000 in each of the top 15 startups in 2011, I would have lost everything in five of them. In seven, I would have seen a 4x return through exits. And in three outstanding growth companies, I'd still be proudly on board as a shareholder. CHF 1.5 million would have turned into CHF 2.8 million in cash and active holdings worth CHF 9 million."

A remarkable investment model portfolio – and a powerful argument for believing in bold visions early and investing in them.

Top100 ecosystem evolution

2011
First Top100 ranking

2012
First Award Night in Zurich.

2013
First magazine in French.

2017
Premiere of the Investor Summit. Launch of the Public Voting.

Concentrated know-how

The 100 best startups in Switzerland are selected by 100 investors and experts from Switzerland and abroad. Pascale Vonmont, director of Gebert Rüf Stiftung, has been a member of the jury from the very beginning.

What went through your mind when you heard about the idea of a startup ranking?
Pascale Vonmont: We Swiss do not value our entrepreneurs and founders enough. With an award, we are able to showcase them nationally and generate international attention through the English, Chinese, and Japanese editions of the magazine. I also liked the setting with the 100 experts; it has a democratic feel.

Pascale Vonmont, Director of the Gebert Rüf Foundation and co-initiator of Venture Kick.

Photos: PR

The announcement of the rankings always takes place as part of an awards night. It's now considered the Oscars night of the Swiss innovation ecosystem. And rightly so?
Venturelab does a wonderful job. The atmosphere is always fantastic, and the organizing team gives the startups a big stage. I remember one event on a hot, late summer evening. The guests were all sweating, but at some point, something clicked. We looked at each other and said: "Let's sweat, tonight it's all about the startups."

Last question: how has the jury process changed over the past 15 years?
It has become increasingly difficult to narrow down a personal top 10, which is certainly a cause for celebration. It shows that the ecosystem has grown significantly larger and richer since 2011. The number of first-class teams with first-class business ideas is constantly growing.

Top100 impact

- **638** outstanding Swiss high-tech startups
- **15** years TOP 100
- **20,870** jobs created
- **10** IPOs
- **99** exits
- **17.8** billion CHF in investments raised
- **7** unicorns
- **393** jury members

2017
The Top100 magazine is published in Chinese.

2018
Investor track is expanded to include an Investor Dinner.

2020
The book "World Shapers of Tomorrow" is published to mark the 10th anniversary.

2021
Top100 Magazine also published in Japanese.

Top100 Swiss Startup Award 2025

2025
A new design for the 15th anniversery.

The big moment: UBS representative Patrick Forte (second from the right) presents the winner's check to the DePoly team.

Bonsoir Lausanne!

The Oscars of Startups At the 2024 Top100 Award Night, everyone who's anyone in the Swiss startup scene came together.

Good news: Daniel Blessing of HAYA Therapeutics announces a billion-dollar deal.

Adrien Briod of Flyability – the 2019 winner – presents the ten newcomers.

Say cheese: Planted CEO Pascal Bieri with host Ana Maria Montero.

Full house for innovation: The Centre de Congrès Beaulieu in Lausanne was filled.

In perfect sync on stage: Stefan Steiner (left) and Jordi Montserrat, the minds behind Venturelab.

Hosted the evening: Former CNN anchor Ana Maria Montero.

A standing ovation for the Venturelab team including founder and president Beat Schillig (front center), they were honored with enthusiastic applause from the audience.

Third place still brings joy: Yokoy's Dominik Meier.

Last year's runner-up: Corintis founders Sam Harrison (left) and Remco van Erp (right) with Stefan Steiner from Venturelab.

Editors, journalists, and translators: The team behind the Top100 magazine and its five language editions.

Networking: Guests enjoying the standing dinner after the award ceremony.

The interview after the keynote: Gina Domanig of Emerald Ventures answers questions from Jordi Montserrat.

rank 1

1

Three years after founding Corintis, Sam Harrison (left) and Remco van Erp are sitting in the front row.

Air conditioning inside

Corintis is on its way to becoming a key supplier to the global semiconductor industry.

by Jost Dubacher

For decades, Moore's Law set the pace: it states that the number of transistors on a microchip doubles approximately every 18 to 24 months. However, for about 15 years, the reality has been lagging behind the law. In addition to undesirable quantum effects and exploding production costs, increasing heat generation has slowed down chip development. Cooling all data centers worldwide consumes as much electricity as the cities of New York and London combined.

And heat is generated in ever smaller spaces: the entire annual production of Nvidia, the leading manufacturer of AI chips, could soon fit into 5,000 m2, almost the size of a football pitch.

"Traditional air cooling of chips is reaching its limits," explains Remco van Erp, co-founder and CEO of Lausanne-based engineering startup Corintis. The alternative is liquid cooling and manufacturers such as Nvidia, Intel and AMD, and cloud operators Amazon, Google and Microsoft are increasingly turning to cold plates: copper plates that conduct a cooling fluid to the chips via microcapillaries.

Since January, Corintis has been shipping entire pallets of cold plates to the US, where most of its large customers are located. A unique selling point is driving the Swiss startup's business: Corintis' cooling plates are not off-the-shelf products, but are tailored precisely to the chip's layout. The software models the heat development in a microchip and predicts the hot spots and the amount of heat generated.

But Corintis' topology software has further potential: "We want to integrate the microcapillaries with the cooling fluid into the chips," says van Erp. He was able to secure a hyperscaler for the pilot project: "Together with a US-based hyperscaler, we have succeeded in proving the feasibility of integrated cooling." Experts are calling this a game changer. It is estimated that integrated cooling would consume up to 50 times less electricity than traditional air conditioning.

The road to industrialization is long, but one thing is certain: if Corintis implements its cooling concept, the EPFL spin-off will become a key supplier to the global semiconductor industry, a sector that generated sales of almost USD 700 billion in 2024 and which is growing at a double-digit rate.

Corintis' investors believe in it: late last year, an international consortium provided CHF 20 million in growth capital. The financing round also saw a sensational new addition to Corintis' board of directors: Lip-Bu Tan, who has been CEO of Intel since mid-March.

A lot has happened since van Erp started his doctorate at EPFL's Power and Wide-band-gap Electronics Research Laboratory in 2018. Two years later, he met Sam Harrison, then product manager at Astrocast (Top100 Startup 2018/2019), over an after-work beer, and in February 2022, they joined forces. They now have more than 50 employees.

The team's work on a new manufacturing technology will remove a major obstacle to the development of new chips. "With our technology," says van Erp, "heat generation will no longer be a problem." VK VL

4 Questions to Remco van Erp

How do you prepare for an important meeting? We always start by asking each other "what outcome do we want to achieve with this meeting?" and prepare around that.

Do you know your employees' birthdays? With the help of a calendar, yes. We celebrate everyone's birthday with a cake in the office. Now we have more than 50 people, we have cake nearly every week.

What was the last app you installed that made a difference? Duolingo; now I can order a kebab in Turkish!

What do you do for your health? Based on the answer above, probably not enough.

Corintis, Lausanne | Sector: Engineering | Founded: 2022 | Employees: 50+ | www.corintis.com

Photo: Suse Heinz for Startup Magazin

2

With empty bottles to second place: Bardiya Valizadeh (left), Samantha Anderson, and Chris Ireland.

From plastic waste to raw material source

DePoly is ahead in the recycling technology race.

by Fabienne Roos

Switzerland has one of the highest per capita plastic consumption rates in the world. A staggering 120 kg of plastic is used annually per person—from biscuit packaging and credit cards to the elastane in sportswear. Producing this amount of plastic requires the equivalent of more than 190 liters of crude oil.

Efforts are underway at the political level to ensure that plastics must be either reusable or at least recyclable in the future, so that some of the plastic produced remains in circulation. Currently, this is true for barely 10% of plastic waste.

Establishing a comprehensive logistics system for plastic collection may be the easier part of the equation. The real challenge begins afterward: what to do with the mountains of plastic collected locally. Plastic is far from homogeneous – industries use around 20 different types, including PET, polypropylene, and polyethylene. Current recycling methods require this waste to be laboriously sorted before processing. For DePoly founder Samantha Anderson, one thing is clear: "This is not a long-term solution."

Several players around the world are working to solve this problem more efficiently, including the Sion-based startup. The EPFL spin-off has developed a patented process that chemically breaks down unsorted plastic waste into monomers at room temperature.

Anderson and her co-founders, Christopher Ireland, and Bardiya Valizadeh, have demonstrated that their process works on a small scale. Now comes the next major step: the team is completing an industrial demonstration plant in Monthey. After commissioning, planned for autumn 2025, the facility will be gradually scaled up to process 500 tonnes of plastic annually.

DePoly has already signed several purchase agreements for the monomers produced, effectively closing the loop. "This is crucial, as it is the only way we can establish our process as the de facto standard," explains Anderson. Because no matter how sophisticated a solution may be, only those that reach major customers first will survive in this global competition.

The cleantech startup received an additional boost this spring with a CHF 8 million extension of its 2023 seed round, bringing it to a total of USD 23 million. The new capital, provided by US venture capital firm MassMutual Ventures, will be used to plan and build DePoly's first commercial plants. Unlike the demo facility, these large-scale plants will be built in the EU, Asia, and the US. "MassMutual gives us access to its strong network in North America, which will be a great help when we launch there," says Anderson.

At its current pace, DePoly could be converting 50,000 to 100,000 tonnes of plastic waste into monomers annually by 2027. While Switzerland alone generates significantly more plastic waste each year, this would still mark a major improvement within a relatively short time. VK

4 Questions to Samantha Anderson

How do you prepare for an important meeting? I make sure I have all the information I need and know exactly what we want to achieve.

Do you know your employees' birthdays? Unfortunately, not all of them, but the team is well coordinated and announces birthdays on Slack, so everyone can offer their congratulations.

What was the last app you installed that made a difference? I think it was probably ChatGPT.

What do you do for your health? Depending on the weather, I go jogging, climbing or to the gym. And on the weekend, we try to go outside and really unwind.

DePoly, Sion | Sector: Cleantech | Founded: 2020 | Employees: 39 | www.depoly.co

Photo: Suse Heinz for Startup Magazin

3

A trio is rocking the international legaltech scene: Yannic Kilcher (left), Paulina Grnarova, and Kevin Roth.

For all things legal

DeepJudge's AI-powered platform turns lawyers into team players.

by Jost Dubacher

During their doctoral studies, Paulina Grnarova and Yannic Kilcher worked for Google Research in Zurich. "There," says Grnarova, "we learned first-hand how much potential there is in search engine technology, particularly beyond pure keyword queries." Back at ETH's Institute for Machine Learning, the two earned their PhDs and soon after founded the legaltech startup DeepJudge with fellow AI expert and ETH alum Kevin Roth.

"Several visits to law firms had shown us that these companies were sitting on vast amounts of data that they were not using," recalls Grnarova, now CEO. She's referring to court rulings, internal meeting minutes, expert opinions and studies, and correspondence with courts and opposing counsel. Together, these materials form what is known as institutional knowledge: the sum of empirical knowledge and goal-oriented procedures that define a company.

The three founders set out to unlock this treasure for potential customers through a SaaS platform. Their first product was an in-house search engine that combined traditional keyword search with semantic search. "Our system understands the intent behind a search query and categorizes the results," explains Grnarova.

In September 2023, two and a half years after founding the company, the young entrepreneurs acquired their first client: the Swiss-wide law firm Homburger. "What made us particularly happy," says Grnarova, "was the high level of acceptance of our tool among the client's employees." Four out of five lawyers used the semantic search in their daily work.

In June 2024, DeepJudge launched its Knowledge Assistant. This digital assistant, based on generative AI, independently compiles legal documents using records, judgments, and expert opinions that the search engine uncovers from internal and external databases.

Just a few months later, the third product followed: a workflow assistant for legal professionals. The tool consists of 10 to 20 modules that allow customers to map entire workflows. Classic legal procedures, such as searching, classifying, summarizing, extracting, and comparing documents, can be triggered and sequenced with a mouse click.

Financing is progressing rapidly: the seed round in summer 2024 secured CHF 9.5 million in capital, laying the foundation for expansion.

DeepJudge's clients now include law firms in the DACH region, Canada, and the US. Many of them employ several hundred lawyers, making them particularly receptive to the Swiss start-up's value proposition: the larger the organization, the greater the impact of a platform that makes its tacit knowledge accessible to each individual.

DeepJudge currently has 10 employees in the US – the world's largest legaltech market – compared with half that number at the beginning of the year. If the company succeeds in gaining a foothold there, Grnarova's declared goal will be within reach: "We want to become the world's leading AI platform for lawyers." VK

4 Questions to Paulina Grnarova

How do you prepare for an important meeting? I try to understand my counterparty and their perspective.

Do you know your employees' birthdays? Ha, no! I have to admit I can not remember them all, but we have a system for celebrating them.

What was the last app you installed that made a difference? Probably my Oura Ring and its accompanying app. It tracks my fitness and stress levels.

What do you do for your health? I value good sleep and enjoy being active. Our co-founder Yannic is a group fitness instructor and many of us regularly attend his classes.

DeepJudge, Zurich | Sector: ICT | Founded: 2021 | Employees: 30 | www.deepjudge.ai

Photo: Suse Heinz for Startup Magazin

4

Mirrors in the sky – Jonas Roch (front), Nicolas Weber (center), and Dominik Blaser take center stage.

For electricity and vegetables

Voltiris' spectral mirrors turn greenhouses into power plants.

by Jost Dubacher

Nicolas Weber and Jonas Roch have known each other since their school days in Lausanne. They never lost touch and spent a holiday together in Chandolin in autumn 2020. At the time, Weber, an economist, was working at Boston Consulting Group, and the school friends discussed their long-held startup plans.

Roch had read an article about greenhouse crop production: in Switzerland, it accounts for around 20% of the harvest while using just 1% of the total cultivation area. However, retailers are pushing for more sustainable cultivation methods, and the two wondered whether Roch's expertise in spectroscopy – the dispersion of radiation – could benefit greenhouse operators.

This gave rise to the basic idea, which remains unchanged to this day. Mirrors integrated into the greenhouse roof split sunlight into two components: the visible light, which plants need for photosynthesis, and the infrared light, which can be converted into electricity.

A pilot system with spectral mirrors that could be aligned to the position of the sun was built in the garden of Jonas' parents, with mechanical expertise provided by the third founder, mechanical engineer Dominik Blaser. The film that separates the sunlight into components was optimized in collaboration with US industrial giant 3M.

The first round of financing was completed at the end of 2022, followed by a second round of CHF 4.8 million at the beginning of 2025. Investors included EquityPitcher Ventures and the venture capital arm of 3M.

Voltiris has installed its spectral mirrors in greenhouse systems, where customers use the locally generated electricity for dehumidification, irrigation, heating, and packaging. The filtered infrared light lowers temperatures, reduces water use and humidity, and cuts ventilation needs—allowing elevated CO_2 levels to be maintained longer.

"The commercial focus is currently on the Swiss market," explains CEO Weber. However, international expansion is underway: the first commercial greenhouses have already been retrofitted in the Netherlands, Belgium, and France. Pilot projects are also in progress with potential customers and agronomic research institutions in North and Central America, the Middle East, China, and Japan. VK VL

Voltiris, Epalinges VD | Sector: Cleantech | Founded: 2022 | Employees: 19 | www.voltiris.com

Advertorial

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

Zürcher Kantonalbank

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

Switzerland is one of the most innovative countries in the world. First-class universities and an active investor landscape provide a fertile environment for start-ups and growth companies. Zürcher Kantonalbank (ZKB) plays an important role here. According to a study by the European Patent Office, it is one of the most active investors in start-ups in Europe.

«Our team is celebrating its 20th anniversary this year. During this time, we have been very active in the Swiss start-up scene, working closely with investors, industry partners and universities,» says Michelle Tschumi, Head of Start-up Finance at ZKB. "We can proudly say that we offer innovative young companies a solution with equity capital from the start-up to the growth and later stages. In addition, we offer our corporate clients all the services of a universal bank – through to a successful exit, for example via sale or IPO."

«We came into contact with ZKB at an early stage through the KlimUp programme. As a deep-tech start-up, it is crucial for us to acquire long-term and reliable financing partners right from the start. We are delighted to have found such a partner with ZKB. The conversations with the ZKB Start-up Finance team were always solution-focused and the investment process was efficient for both parties. Not least thanks to ZKB's early investment, we were able to convince other investors of Unbound Potential. We look forward to the next steps.»
David Taylor, CEO and Co-Founder, Unbound Potential

Seed/early-stage and scale-up phase

To date, ZKB has already supported over 300 start-ups with around CHF 260 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, the bank has significantly supported innovations in Switzerland and, among other things, the creation of over 5,000 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).

«ZKB participated in our first round of financing and believed in the potential of Distran right from the start. Swisscanto was the lead investor in our growth phase and has been actively supporting us on the Board of Directors ever since. The ZKB team always treated us as equals, standing by our side as a competent and valuable partner throughout all phases. We look forward to continuing our cooperation.»
Florian Perrodin and Joël Busset, Co-Founders, Distran AG

Later-stage phase and exit

Private equity funds can play an important role in the growth phase of start-ups. With its Swisscanto investment solutions, ZKB has been active in this market for over seven years and has already made numerous investments in promising growth companies in the ICT, health and industrial technology sectors. In doing so, the bank makes an important contribution to enabling these companies to continue to develop successfully, thereby strengthening Switzerland as a location of innovation in the long term.

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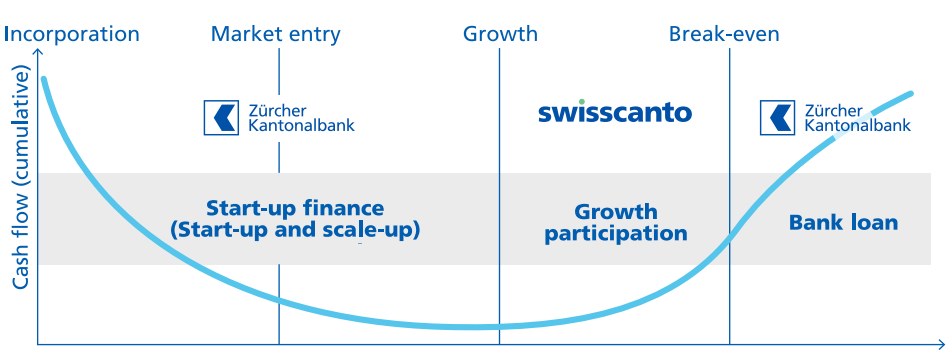

5

Pioneering specialty chemicals from organic raw materials: Florent Héroguel (left), Jeremy Luterbacher, and Remy Buser.

Decarbonizing with wood

Bloom Biorenewables wants to decarbonize the chemical industry.

by Fabienne Roos

Whether you apply sunscreen, wear your favorite perfume, or eat processed foods, there's a good chance these products contain petroleum. UV filters, fragrances, and food additives are often derived from petrochemicals.

To reduce dependence on fossil resources, alternative solutions are essential. Two previously underused components of plant cell walls–lignin and hemicellulose–could play a key role. Bloom Biorenewables has developed a process called aldehyde-assisted fractionation (AAF) that extracts organic polymers from wood chips, sawdust, and agricultural by-products such as straw or nutshells.

The Fribourg-based startup collaborates with Valais chemical company Valsynthese for production. "Thanks to its production capacity and flexibility, our partner can continuously increase the volume produced," says Bloom cofounder and co-CEO Florent Héroguel.

Bloom is also finalizing the planning and construction of its first commercial plant, which it intends to operate itself. Three locations are under consideration for the industrial facility. "Despite higher operating costs, one of them is in Switzerland, where the production of specialty chemicals has a long tradition," says Héroguel.

Several dozen European companies are currently testing the use of Bloom's bio-based alternatives to petroleum-derived and synthetic ingredients. In addition to the cosmetics and food industries, pilot customers also come from the textile, bioplastics, and packaging sectors.

To support this capital-intensive scale-up, Bloom closed a Series A round of CHF 13 million in spring this year. The three founders, Héroguel, Jeremy Luterbacher, and Remy Buser, brought in new investors, including Anaïs Ventures and Valquest Partners. Existing investor Breakthrough Energy Ventures also contributed additional capital.

The founders of the EPFL spin-off, all of whom hold doctorates in chemistry, are optimistic about the challenges ahead. "The technological expertise of our team, coupled with the knowledge of our board members, brings us closer to our goal: to make everyday products free from fossil raw materials with our bio-based alternative," says Héroguel. VK VL

Bloom Biorenewables, Marly FR | Sector: Cleantech | Founded: 2020 | Employees: 25 | www.bloombiorenewables.com

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6

Startup life at its best: Johannes Lienhart, Pragash Sivananthaguru, Jonas Wüst, and Gallus Kaufmann (from left to right) make their debut in the ranking and land straight in the top ten.

Hearing instead of seeing

new ETH spin-off **Tethys Robotics** builds robots for underwater inspections.

by Jost Dubacher

The Alqueva reservoir on the border between Spain and Portugal is one of the largest artificial bodies of water in Europe. About ten years ago, the Portuguese energy provider EDP Group installed a floating PV system there. When it came time to inspect the anchor chains, it had the company had a choice: divers or conventional semi-automatic diving robots. Both options were costly, so management in Lisbon searched worldwide for an alternative, and found one in Zurich, with ETH spin-off Tethys Robotics' autonomous underwater drone.

"Underwater robotics faces two major challenges," explains CEO Jonas Wüst. "One is the limited visibility underwater and the other is the absence of a GPS signal."

As a result, autonomous diving robots rely on their hearing to localize and map their surroundings. However, acoustic sensors are much less accurate than optical ones. "To get the best out of the limited data," says Wüst, "we had to invest heavily in our software."

He and his colleagues on the management team – CTO Pragash Sivananthaguru, COO Johannes Lienhart, and Gallus Kaufmann – thrive on challenging tasks. They were already tinkering with robots during their time at university, and set up their first workshop in the basement of the Autonomous Systems Lab. The team chose underwater robotics "because we wanted to do something different to everyone else", recalls Wüst.

The prototype surfaced in 2019: the team acquired the materials with grants from ETH Zurich and armasuisse's Swiss Drone and Robotics Centre. In September 2023, Tethys was accepted on to the Wyss Zurich accelerator programme and was officially founded in August 2024.

The demand for underwater exploration is considerable – Tethys collaborates with archaeologists, hydropower plant operators, and building authorities that need, for example, to inspect bridge piers – but the number one growth market is energy generation on the oceans. Although the number of oil production platforms is declining, offshore wind energy is booming. "All these facilities have an extensive underwater infrastructure that requires regular inspection," explains Wüst.

To gain a foothold in this market as a provider from landlocked Switzerland, Tethys is currently preparing its first financing round. VK

Tethys Robotics, Zurich | Sector: Robotics | Founded: 2024 | Employees: 16 | www.tethys-robotics.ch

Photo: Suse Heinz für Startup Magazin

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7

Looks like foil, acts like power: Abdessalem Aribia (left) and Moritz Futscher turn shiny sheets into energy storage.

Batteries off the roll

BTRY's ultra-thin solid-state battery is ideal for use in IoT devices.

by Fabienne Roos

IoT devices, such as wearables, smart keycards, or implanted medical devices, are designed to be as small as possible so that they are practical and inconspicuous in everyday life. This poses a challenge for the power supply: IoT devices require batteries that both store a large amount of energy and release it again in short, powerful bursts.

Lithium-ion batteries are currently predominantly used in the IoT sector. Although these offer high storage capacity, the liquid they contain poses a major safety risk: if damaged, they can overheat, emit smoke, or even, in extreme cases, explode. Nobody wants such incidents to occur if they are wearing these batteries directly on the body in wearables, such as sports watches or glucose meters.

Moritz Futscher, Abdessalem Aribia, and Yaroslav Romanyuk, all researchers at Empa, have studied battery technology and the production processes in detail and combined the respective advantages into a new process. The result is an ultra-thin solid-state battery with high storage capacity and a fast discharge rate.

With a thickness of just 100 micrometers, it is about five times thinner than conventional battery solutions – ideal for integration into applications with limited installation space, such as RFID labels in access badges. And without liquid, the battery no longer poses a safety risk, as Futscher explains: "Even if our batteries are damaged, bent or cut, there is no risk of fire or explosion."

The trio founded BTRY in 2023 and have focused since then on scaling up production. They benefit from the combination of known technologies: "We can convert conventional systems for either vacuum production or the roll-to-roll process for our battery production with little effort," says Futscher.

The Empa and ETH spin-off is currently leasing facilities for tests and the initial mini-series. However, the aim is to be able to manufacture in its own pilot plant as soon as possible: "The first potential customers are already knocking on our door and placing inquiries for about 100,000 of our battery components." VK

BTRY, Dübendorf ZH | Sector: Engineering | Founded: 2023 | Employees: 12 | www.btry.ch

Photo: Suse Heinz für Startup Magazin

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Successful glatec startups that were ranked in the TOP 100 SWISS STARTUPS in past years: Optotune AG (#1 in 2011), QualySense AG, Compliant Concept AG, Swiss Wood Solutions AG, Irsweep AG, Perovskia Solar AG, Viboo AG, and BTRY AG.

8

Cryptography meets curiosity: Juan Troncoso, Romain Bouyé, Jean-Pierre Hubaux (from left to right), and Frederic Pont (front) are turning encrypted data into healthcare insights.

Seeing what others can't

Tune Insight enables evidence-based medicine in the age of data protection.

by Jost Dubacher

As a telecommunications engineering student, Juan Ramón Troncoso-Pastoriza stood out from the crowd: his master's thesis earned him the award for best graduate from the Spanish Ministry of Education and Science. This marked the beginning of an impressive academic career in cryptography, AI, and data protection. The 43-year-old Spaniard's publication list comprises 95 entries, some of which are highly cited.

From 2016, Troncoso-Pastoriza conducted research at EPFL, where he focused on topics including multiparty homomorphic encryption (MHE). "It's a combination of various cryptographic and non-cryptographic techniques," he explains. MHE allows sensitive data to be shared and analyzed without disclosing it; crucially, only aggregated and encrypted data enters the shared pool.

What was once of interest only to academics became a focus for business and society in 2018, with the entry into force of the European General Data Protection Regulation. It created a pan-European data space in which the protection of privacy is valued more highly than anywhere else in the world.

"As part of this," recalls Troncoso-Pastoriza, "a group of Swiss university hospitals approached us." The systematic exchange of patient data is one of the most important drivers of both medical research and clinical quality control. The hospitals were seeking a technology that would reconcile the needs of evidence-based medicine with data protection requirements.

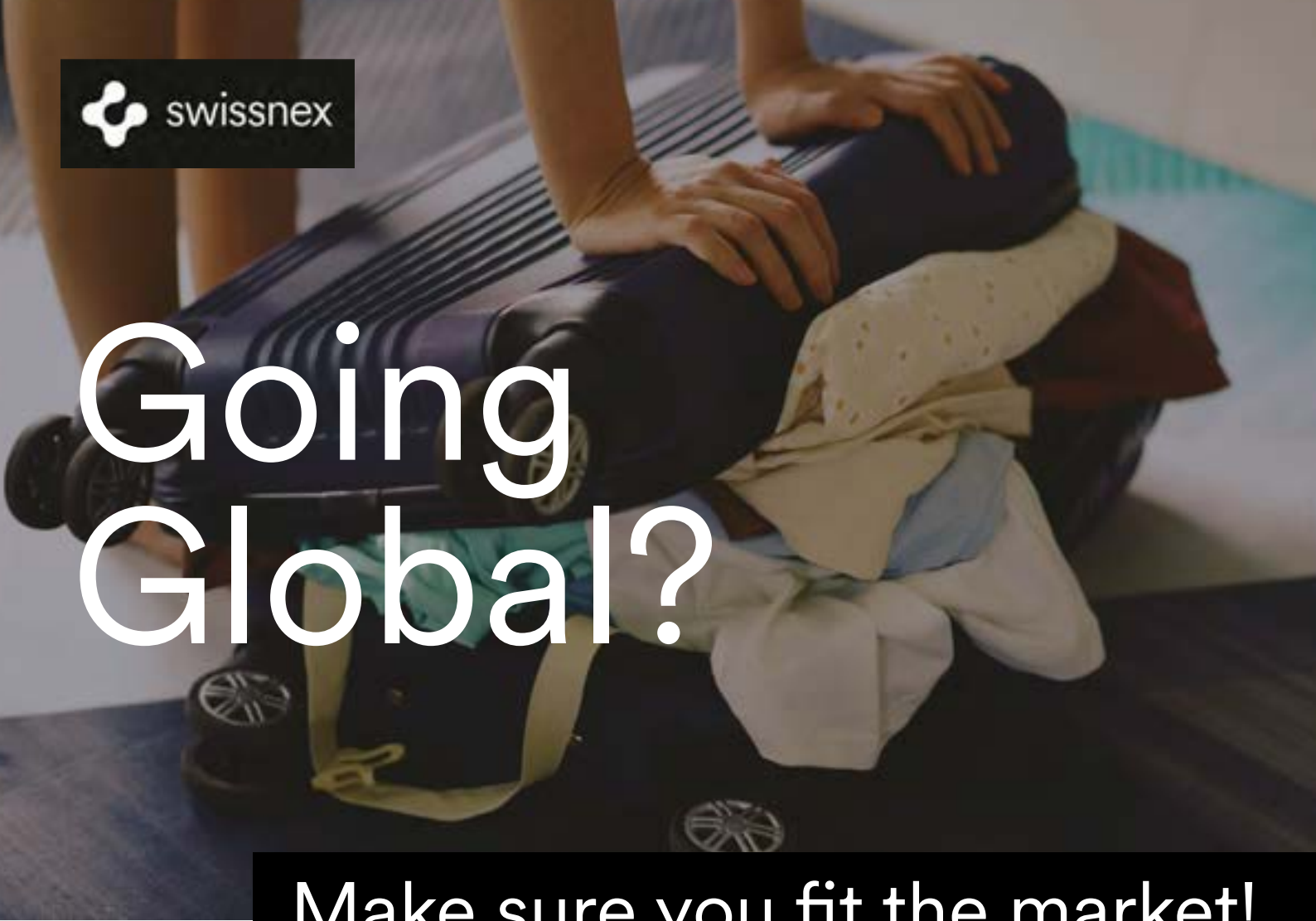
Now researcher Troncoso-Pastoriza has become an entrepreneur: in 2021, he applied for Venture Kick and co-founded Tune Insight with Professor Jean-Pierre Hubaux, head of the EPFL Center for Digital Trust, Frederic Pont, and Romain Bouyé.

Since then, the team has built a software infrastructure that supports hospitals throughout the entire process, from data preparation to analysis. University hospitals in Switzerland and Italy share and jointly analyze millions of data points from hundreds of thousands of patients.

Tune Insight's platform has potential across multiple markets: an obvious example being the financial industry. However, the Vaud-based company is initially focusing on the healthcare sector. CEO Troncoso-Pastoriza has a clear goal: "We want to provide secure, data-driven insights into the European healthcare system." VK VL

Tune Insight, Lausanne | Sector: Security | Founded: 2021 | Employees: 18 | www.tuneinsight.com

Photo: Suse Heinz für Startup Magazin



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9

A chemical wonder: Oliver Polcher (left) and Lukas Schertel extract light-scattering microparticles from palm leaves.

Sustainable whitening agent

Seprify's founders are targeting a multi-billion-dollar market.

by Fabienne Roos

From wall paints and glossy furniture to chewing gum, many industrial products contain white pigment for shine and purity. These light-scattering microparticles are usually made from titanium dioxide (TiO_2), a heavy metal extracted through an energy- and resource-intensive process.

The negative consequences of extracting TiO2 extend beyond environmental harm. Due to growing health concerns, the EU and Switzerland banned its use in the food industry as early as 2022, and a similar ban in cosmetics and pharmaceuticals is under consideration. However, common alternatives often have an unpleasant aftertaste or lack stability.

Given these circumstances, it's no surprise that Seprify's alternative is attracting significant interest. The founding trio, Silvia Vignolini, Oliver Polcher, and Lukas Schertel, has developed a process to chemically break down cellulose fibers and isolate the particles that scatter light most effectively, producing a white appearance.

Seprify uses wood pulp as its base material. This is produced in large quantities worldwide and is used as a preliminary product in paper and cardboard production. "For our process, however, it doesn't matter whether the cellulose is obtained from wood or other plant material, such as cotton or bamboo," says CEO Schertel.

The Fribourg-based startup has demonstrated the scalability of its process through its pilot plant in Marly, says Schertel: "We were able to produce only a few milligrams of white pigment in the lab; now our plant produces about a tonne per year."

The high availability is driving demand: Seprify has secured purchase agreements for several hundred tonnes of white pigment, with customers primarily from the domestic and international food industries. And this is before the startup has even begun industrial-scale production.

Seprify will rely on production partners during its initial commercialization. Whether it will later build its own facilities or license the technology remains undecided. What's clear: the global white pigment market is worth around USD 20 billion. "If we capture even 1–10%, that would be a huge success," says Schertel. VK VL

Seprify, Marly FR | Sector: Engineering | Founded: 2022 | Employees: 20 | www.seprify.com

Photo: Suse Heinz für Startup Magazin

Navigation without contact

Nanoflex Robotics improves stroke treatment.

by Fabienne Roos

Bradley Nelson and Christophe Chautems, two of Nanoflex Robotics' founders, conducted research at ETH Zurich's renowned Institute for Robotics and Intelligent Systems (IRIS)—Nelson as a microrobotics professor, Chautems as his doctoral student developing magnetically guided catheter systems.

The result of years of research is the Remote Intervention System (RIS): a catheter system with a magnetic head that is gently guided through the vascular system using a mobile magnetic field generator. In May 2021, Nelson and Chautems founded Nanoflex Robotics together with medical technology veteran Matt Curran.

Curran led several business units at Irish medtech group Medtronic for decades. His expertise in commercialization and business development helped the ETH spin-off identify the right market: stroke treatment.

"Contactless catheter guidance using magnetic fields enables blood clots in the brain to be removed quickly and safely," says Curran. Preclinical tests and positive feedback from specialists, who have tested the navigation system in over 100 demonstrations across Europe, North America, and Australia, indicate that Nanoflex is on the right track.

Remote control from outside the operating room is generating interest, says Curran: "Technically, a doctor in the US can operate our catheter robot in Glattbrugg, Zurich – that's impressive." Remote control opens up a new area of application: stroke patients in rural areas can receive faster care at hospitals without on-site neurologists.

For the preclinical phase, the medtech startup raised several million Swiss francs from existing investors in last year's Series A round. Curran: "We want to raise at least another CHF 10 million for the clinical phase planned for next year." VK VL

Nanoflex Robotics, Zurich | Sector: Medtech | Founded: 2021 | Employees: 24 | www.nanoflexrobotics.com

Christophe Chautems, Matt Curran, Chanel Allen-Megahey, and Bradley Nelson (from left to right) combine robotics expertise with deep medtech experience to reshape stroke treatment.

Photo: Suse Heinz für Startup Magazin

Rank 11 to 100 and special ratings

11
DPhi Space
Lausanne, Engineering
www.dphispace.com

The EPFL spin-off raised CHF 2.1 million in a pre-seed round and sent its first product, Clustergate, into space. In March, DPhi equipped a container with sensors and cameras from five academic and commercial customers, and placed it as a passenger on a mission by a leading provider of space logistics. VK VL

12
EthonAI
Zurich, ICT
www.ethon.ai

EthonAI launched its Manufacturing Analytics System on the market last summer. Users across various industries can evaluate their production processes and systems in real time for optimization potential. Early customers, including chocolate manufacturer Lindt, Siemens and a leading semiconductor manufacturer, have reduced costs and improved production quality as a result.

13
Unique
Zurich, Fintech
www.unique.ch

The fintech startup has developed a GenAI platform specifically for employees at financial institutions. More than 40 customers, including Julius Baer and SIX, already use the platform to automate manual tasks and increase their employees' productivity. At the beginning of the year, Unique raised USD 30 million in a Series A financing round to fund global expansion.

14
Limula
La Tour-de-Peilz VD, Biotech
www.limula.ch

A compact device consisting of a bioreactor and a centrifuge is set to simplify and accelerate the production of individualized stem cell therapies. Tests with Limula's proprietary technology have been running since June 2024, and the first prototypes are now being delivered to potential customers, such as hospitals and pharmaceutical and biotech companies. VK

15
new RIVR Technologies
Zurich, Robotics
www.rivr.ai

The ETH spin-off is developing four-legged robots, which currently are being used as last-mile delivery robots in a pilot project at Evri, the UK's largest parcel logistics company. In summer 2024, RIVR raised USD 22 million in a seed round led by Jeff Bezos.

16
ENANTIOS
Zurich, Biotech
www.enantios.com

The ETH spin-off has developed a new measurement method called Raman Optical Activity (ROA), which provides insights into the structure and chirality, i.e. the spatial arrangement, of atoms in molecules. After entering the market as a service provider, ENANTIOS delivered its first series of devices this spring. VK VL

17
Oxyle
Schlieren ZH, Cleantech
www.oxyle.ch

To scale its groundbreaking technology for the complete destruction of per- and polyfluorinated alkyl substances (PFAS) in wastewater, Oxyle closed a financing round of USD 16 million at the beginning of the year. Its first commercial plant in Switzerland is now in operation, treating groundwater contaminated by firefighting water. VK VL

18
Lakera AI
Zurich, Security
www.lakera.ai

Lakera's platform increases the security of generative AI applications by enabling systems to detect dangerous

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From Lab to Launchpad: How NICE Transforms Global Science into Real-World Impact

In November 2024, ten leading Swiss startups and research-driven teams—several from the 2024 TOP100 Swiss Startups—landed in China's Yangtze Delta. With innovations in AI, cleantech, biotech, and robotics, they presented to a mix of investors, industrial pioneers, and scientific experts. The event marked the release of the Chinese edition of 2024 TOP100 Swiss Startups and featured a curated roadshow co-hosted by the National Innovation Center *par* Excellence (NICE), an emerging force in global tech collaboration.

Beyond the spotlight, a deeper story was unfolding: NICE was demonstrating a new model for how global scientific breakthroughs can take root, scale up, and make real-world impact—far beyond the lab.

2024 Yangtze River Delta–Switzerland Innovation Roadshow


A biotech company invested and incubated by NICE in Jiangsu

Global Innovation, Shared Success in China

Rooted in the Yangtze Delta—centered on Shanghai and spanning Jiangsu, Zhejiang, and Anhui provinces—NICE is embedded in China's leading hubs for industry and innovation.

It plays a dual bridging role: connecting academia with industry to accelerate the commercialization of research, and linking global innovation resources with the Yangtze Delta's fast-moving industrial landscape.

To fulfill this dual role, NICE provides early-stage funding, network connections, and technical support to turn innovative ideas into real-world impact, while also fostering cross-border collaboration through global partnerships and technology transfer.

Accelerating Science-Based Entrepreneurship

Over the past decade, NICE has supported global researchers, technologists, and entrepreneurs in launching science-based ventures in the Yangtze Delta. Each initiative begins with strategic support—seed funding, commercialization guidance, and strong local partnerships—laying the foundation for market validation and scalable growth.

Unlike traditional investors, NICE combines direct investment—where founders retain majority ownership—with milestone-based grants that reduce early-stage risk. These grants convert into equity later, but only if private investment is secured, helping ventures bridge the ''valley of death'' common in deep tech innovation.

By May 2025, NICE had supported 536 initiatives—domestic and international—resulting in 54 new R&D entities and 142 science-based startups. Among them, 21 have already secured private equity investment in China.

One standout case is Professor Bruce Rittmann, a globally recognized environmental biotechnologist and member of the U.S. National Academy of Engineering. With support from NICE's seed capital and platform, he launched a venture in China in 2022 to commercialize his ''air-permeable biofilm'' technology for low-carbon water treatment. After a successful demonstration, the project is now scaling up—showcasing how NICE empowers scientific pioneers to turn science into impact.

Connecting Global Innovators with Real-World Challenges

NICE is more than an incubator—it is a strategic connector. Through over 570 joint innovation centers with leading Chinese enterprises, it identifies real-world challenges and matches them with global R&D solutions.

For instance, Mengniu Dairy, one of China's largest dairy companies, launched twelve open challenges in synthetic biology and microbiome research through NICE's International Open Competition platform. With technical evaluation and international matchmaking support from NICE, two were solved by researchers from Wageningen University in the Netherlands, resulting in a EUR 600,000 contract and a successful cross-border collaboration. This is NICE's philosophy in action : solving real problems through global collaboration and demand-driven innovation.

Building a Globally Connected Innovation Ecosystem

''NICE actively embraces three innovation principles: Open Innovation, Cooperative Innovation and Social Innovation,'' says Professor Liu Qing, Director of NICE. ''We've established a globally connected, open and collaborative ecosystem that links over 200 universities and research institutions worldwide with Chinese enterprises, anchored by more than 100 R&D platforms we have established across China.''

''We've also established joint ventures with overseas hidden champions—for example, our partnership with Sioux Technologies from the Netherlands has delivered customized solutions to over 100 Chinese companies and launched several industrialization projects,'' he adds.

For global startups, scientists, and entrepreneurs looking to explore China's vast innovation landscape, NICE provides a distinctive gateway—not just through funding and resources, but through a network designed for acceleration and scale. At NICE, science doesn't just cross borders—It forges new frontiers.


NICE headquarters in Shanghai

Biotech

Jury ranking

❶ **Limula**
La Tour-de-Peilz VD, rank 14

❷ **ENANTIOS**
Zurich, rank 16

❸ **Muvon Therapeutics**
Zurich, rank 22

Public voting winner

Visienco
Root LU, www.visienco.ch

ADC the new megatrend

In June, BioNTech licensed a potential cancer drug and cashed USD 11 billion in return. Shortly before that, the founders and investors of Araris sold the Zurich-based biotech startup to a Japanese pharmaceutical company for CHF 1.1 billion. What do the two cases have in common?

The buyers were targeting expertise in the field of antibody-drug conjugates (ADCs). For **Thomas Möller,** general partner at BioMedPartners and CIO at Kickfund, this is no accident: "ADCs are the biotech industry's great hope." They have replaced earlier hot trends such as immuno-oncology and CRISPR gene scissors. Now the focus is on achieving therapeutic breakthroughs based on ADC platforms, since, says Möller, from a purely economic perspective the biotech ecosystem is experiencing a stress test: "The uncertainty in the US, the world's largest pharmaceutical market, has deterred many investors."

or unwanted requests; for example, those that could be used to steal data. Last summer, just a few months after its seed round, Lakera AI raised a further USD 20 million in a Series A financing round led by Atomico.

19
LatticeFlow

Zurich, ICT
www.latticeflow.ai

As legal challenges against faulty AI applications increase, companies are seeking legal solutions to protect themselves in the event of a claim. LatticeFlow has developed a platform that helps companies validate their systems against regulatory requirements, including the EU AI Act. Customers include global security service provider Jumio. VL

20
Ascento

Zurich, Security
www.ascento.ai

Ascento rents out robots by the hour to monitor large, private outdoor areas. The accompanying web app uses AI to analyze video and image data, and generates detailed reports for security managers. The startup has built a solid customer base in Switzerland, with users including Planzer, Stadler, and SBB, Germany and the Benelux countries. VK VL

21
Adiposs

Plan-les-Ouates GE, Medtech
www.adiposs.com

The spin-off from the University of Geneva has developed the first and so far only contrast agent that shows brown body fat in a CT scan. This platform technology can be used for several indications and Adiposs is currently focusing on oncology. ImageBAT enables the early detection of tumor cachexia, a disease-related metabolic disorder that can lead to fatal weight loss. Phase I clinical trials have been completed, and phase II is in preparation. VK VL

22
MUVON Therapeutics

Zurich, Biotech
www.muvon-therapeutics.com

Regenerative medicine is making great progress: MUVON Therapeutics takes cells from the patient, processes them outside the body, and returns them to the patient. The spin-off from the University of Zurich is currently focusing on the treatment of stress urinary incontinence in women. The autologous cells are injected into the sphincter muscle of the urethra. Results from Phase II clinical trials are expected in the next few days. VL

23
Relai

Zurich, Fintech
www.relai.app

Julian Liniger and Adem Bilican set out to make it easier for investors to access various crypto exchanges. Instead of cumbersome onboarding processes and trading interfaces, Relai offers a user-friendly investment app for bitcoin. Since the app launched five years ago, more than 100,000 active users have invested more than USD 750 million in the cryptocurrency. In March, Relai was awarded the SEF.Growth High Potential Label. VL

24
apheros

Zurich, Engineering
www.apheros.ch

Heat transfer between two materials takes place at the interface. According to the laws of physics, the larger the interface, the more energy can be transferred. The extremely porous metal foams developed by apheros

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Cleantech

Jury ranking

❶ **DePoly**
Sion, rank 2

❷ **Voltiris**
Epalinges VD, rank 4

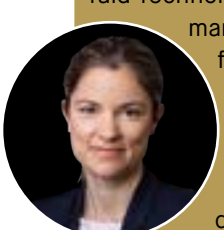
❸ **Bloom Biorenewables**
Marly FR, rank 5

Public voting winner

WattAnyWhere
Sion, www.wattanywhere.com

No reversals in sight

In light of geopolitical challenges and weak growth figures, many governments have readjusted their priorities. "The pace of regulation internationally in terms of sustainability and environmental issues has slowed noticeably," says **Simone Riedel Riley**, partner at Emerald Technology Ventures and managing director of the federal government's Technology Fund. The cleantech sector is also feeling the effects: investment is declining. On the other hand, energy, raw materials and natural resources such as water remain scarce. "Industrial corporations are continuing to pursue their sustainability goals and are therefore interested in innovations from cleantech startups," says Riedel Riley. She cites the automotive industry as an example of an industry with a particularly high need for solutions. The more electric vehicles there are on the roads, the greater the mountain of discarded batteries: "This requires innovative recycling and upcycling concepts."



have the potential to take cooling technology in the electronics, automotive, aerospace, and energy industries to a new level. Julia Carpenter, co-founder and CEO of the ETH spin-off, was named one of MIT Technology Review's '35 Innovators Under 35' in 2024. VK

25

new Planetary

Geneva, Foodtech
www.planetarygroup.ch

Plant proteins for the production of vegetarian meat and dairy products are in greater demand than ever. Planetary's fermentation technology extracts the raw material mycoprotein from biomass. The first plant is located on the premises of Schweizer Zucker AG in Aarberg. At the end of 2024, Dutch agricultural cooperative Cosun invested CHF 3 million of venture capital in the Geneva-based startup.

26

new Gravis Robotics

Zurich, Robotics
www.gravisrobotics.com

Removing unexploded ordnance or clearing roads after landslides requires extensive safety precautions to protect employees. Gravis Robotics develops technology that transforms excavators, wheel loaders, and special equipment—for example, in quarries—into remote-controlled or fully autonomous systems. The ETH spin-off's partners include Swiss raw materials group Holcim and South Korean construction machinery manufacturer Develon.

27

new Testmate Health

Epalinges VD, Medtech
www.testmatehealth.com

Sexually transmitted infections (STIs) remain a taboo in our society. Testmate Health has developed a low-cost, prescription-free self-test for chlamydia and gonorrhea. At the beginning of May, the Vaud-based startup raised a seed round of USD 6 million. Investors include Zürcher Kantonalbank and the Lichtsteiner Foundation. VK VL

28

new RoBoa

Zurich, Robotics
www.roboa.ch

The ETH spin-off combines advanced robotics with a unique locomotion principle: the snake-like robot unfolds pneumatically and can grow up to 100 meters long. Possible areas of application include inspection of industrial plants, and search and rescue services in disaster areas. RoBoa was honored with the 'Swiss Technology Award 2024'. VK

29

Enerdrape

Renens VD, Cleantech
www.enerdrape.com

Extracting geothermal energy without drilling deep into the ground: that is the promise of cleantech startup Enerdrape. The team led by co-founder Margaux Peltier turns underground infrastructure such as cellars and underground garages into renewable energy sources. Enerdrape's panels, which are made from recycled material and mounted on walls, collect geothermal energy and transfer it to standard heat pumps, where it contributes to the heating and cooling of the buildings above. VK VL

30

new LogicStar

Dübendorf ZH, ICT
www.logicstar.ai

That's what you call a lightning start: founded in May 2024, LogicStar raised a pre-seed round of USD 3 million in February 2025. Its backers include renowned venture capital investors such as Northzone, Sequoia, and DeepMind. The ETH spin-off offers AI agents that identify errors on customers' software platforms, test autonomously generated solutions, and suggest corrections to the human system administrators. According to the financing round's press release, the aim is to revolutionize software maintenance.

31

ZYTLYN Technologies

Plan-les-Ouates GE, ICT
www.zytlyn.com

The traveltech startup has developed an AI-based platform that helps travel companies forecast demand trends and make pricing recommendations using internal and external data. Zytlyn's customers include American Airlines, Qatar Tourism, and Dutch airport operator Ferrovial.

32

Navignostics

Horgen ZH, Biotech
www.navignostics.com

Navignostics' single-cell proteome analysis can detect 50 proteins from a single tumor section. This service enables researchers to gather extensive information about a tumor using minimal cell material. The biotech startup evaluates standard tissue samples through automated data analysis. VL

33

Exnaton

Zurich, Cleantech
www.exnaton.com

Exnaton's PowerQuartier software-as-a-service platform simplifies the coordination and billing of surplus solar power among neighbors. Both landowners and local energy suppliers can operate these virtual neighborhood power grids. VK VL

34

CompPair Technologies

Ecublens VD, Engineering
www.comppair.ch

The HealTech technology developed by CompPair enables the repair of material damage to fiber-reinforced composites within minutes. During production, the composite components are coated with a special resin matrix; for example, in the event of damage a model from watch manufacturer ID Genève can be selectively heated and restored to its original shape. VK VL

35

new CarbonPool Holding

Zurich, Fintech
www.carbonpool.earth

Tradable CO2 certificates can be obtained through reforestation or industrial capture of CO2, either directly from the air or from exhaust gases. CarbonPool insures the producers and holders of these carbon removal credits against production risks, such as forest fires or technical failure.

36

Urbio

Sion, Proptech
www.urb.io

Urbio's AI-based SaaS platform automates the planning of energy supply systems for individual buildings and entire cities, reducing planning time 10-fold. Scattered data sources are integrated into a cohesive workflow, enabling energy suppliers and consulting companies to create efficient, customized solutions.

37

new Nautica Technologies

Zurich, Robotics
www.nauticatechnologies.com

Founded in August 2024, the startup has developed a solution to combat the buildup of mussels, algae, and other organisms on ship hulls. Autonomous, GPS-independent underwater robots remove the deposits using soft brushes. With its robot-as-a-service model, Nautica provides robot fleets to shipping companies, reducing maintenance costs and fuel consumption. VK

38

new Divea

Sion, Cleantech
www.divea.ch

The cleantech startup, founded in 2024, has developed a method of using ultra-thin graphene structures to capture CO2. Divea creates pores the size of CO2 molecules in graphene membranes, which allows companies with CO2-intensive processes to filter the greenhouse gas directly from exhaust streams and reduce emissions at the source. VK

Engineering

Jury ranking

❶ **Corintis**
Lausanne, rank 1

❷ **BTRY**
Dübendorf ZH, rank 7

❸ **Seprify**
Marly FR, rank 9

Public voting winner

Gaia Turbine
Lugano, www.gaiaturbine.com

Exiting perspectives

The engineering sector is facing several challenges simultaneously: a shortage of skilled workers, rising production costs and increasing demands for sustainability and product safety. Yet these obstacles offer significant opportunities. “An exciting window is opening up for startups with automation solutions,” says **Andrea Silberschmidt-Buhofer**, partner at Zurich-based venture capital firm EquityPitcher Ventures. Both large companies and SMEs are increasingly focusing on and investing in Industry 4.0 technology. “Some of our portfolio startups are achieving strong order growth abroad despite geopolitical uncertainty,” adds Silberschmidt-Buhofer. Such successes make the capital-intensive engineering sector attractive even to more cautious investors, as exemplified by former Top100 startup ANYbotics: the Zurich-based company raised USD 60 million at the end of 2024.

39
new Lightium
Schlieren ZH, Engineering
www.lightium.com

The startup has developed a Thin-Film Lithium Niobate (TFLN) platform to deliver Photonic Integrated Circuits (PIC) on a commercial scale for companies with high data processing and storage demands. The TFLN platform, based on a glass-like material that manipulates laser light instead of electricity, enables data transmission up to 1,000 times faster than conventional semiconductors, with significantly lower power consumption. VK

40
new Emissium
Sion, Cleantech
www.emissium.io

Energy-intensive companies can use the startup’s platform to plan their operations around times when electricity has the lowest carbon footprint and price. Emissium combines public and private data on CO2 emissions from electricity production to enable real-time evaluation. VK

41
Avelo
Schlieren ZH, Medtech
www.avelolife.com

Tuberculosis and lower respiratory tract infections that lead to pneumonia are the fourth most common cause of death worldwide; however, they cannot be diagnosed easily or reliably. Avelo’s nano-based rapid test provides a solution using a breath sample and a subsequent PCR test. The seed round in fall 2024 brought CHF 2.2 million for the team led by CEO and co-founder Melanie Aregger. VK

42
LeaseTeq
Zurich, Fintech
www.leaseteq.com

The fintech startup’s software enables a fully digital, bank-independent range of leasing transactions. Its customers include Zurich Insurance and car manufacturer Tesla, as well as Noyo, a Swiss importer of Chinese electric vehicles. The SaaS platform supports car buyers at all stages of the leasing process: from application to approval and financing.

43
LIBREC
Biberist SO, Cleantech
www.librec.com

Librec opened the first Swiss recycling plant for e-car batteries in mid-April. The company buys discarded lithium-ion batteries and sells the recycled product—the black mass, which consists of lithium, nickel, cobalt, manganese, and copper—to the manufacturers of battery components. By the end of 2026, CEO Jodok Reinhardt plans to put plants with an annual processing capacity of 200,000 tons into operation in Poland, Germany, Italy, and Spain. VK

44
Flink Robotics
Zurich, Robotics
www.flink.so

Robots are normally programmed to perform specific, repetitive tasks. However, ETH computer scientists Moritz Geilinger and Simon Huber have developed an algorithm based on a physics simulation that enables robots to grasp, transport, and pack previously unknown objects. There is strong interest, particularly from the logistics sector. VK

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Jury ranking

❶ **Unique**
Zurich, rank 13

❷ **Relai**
Zurich, rank 23

❸ **CarbonPool Holding**
Zurich, rank 35

Public voting winner

Relai
Zurich, www.relai.app

Praise for FINMA

The Swiss Financial Market Supervisory Authority (FINMA) was unable to prevent the collapse of major bank Credit Suisse in 2023, and at times it came under heavy criticism. In the startup ecosystem, however, FINMA's work is valued: "Local fintech startups have nothing to fear from the regulator and praise the constructive collaboration, particularly in the area of digital assets," says **Alexandre Moreillon**, investment director at investment firm FiveT Fintech. This gives young companies a competitive advantage compared with fintechs in countries with significantly more unpredictable financial market supervisory authorities. "The sector is diversifying and developing well," says Moreillon. Following B2C and asset management-oriented solutions, an increasing number of startups with B2B applications are entering the market.

45
new Unbound Potential
Thalwil ZH, Cleantech
www.unbound-potential.com

The energy transition calls for inexpensive electricity storage systems for renewable intermittent power from wind and solar plants. However, conventional lithium-ion batteries place a considerable burden on the environment. Unbound Potential has developed a sustainable alternative: a membraneless flow battery based on organic chemicals. Since its foundation in 2023, the ETH spin-off has raised about EUR 8 million in funding.

46
viboo
Dübendorf ZH, Proptech
www.viboo.io

A conventional radiator thermostat compares the room temperature with the target temperature and opens the valve according to the difference. Not so with the smart, platform-based temperature controller from viboo, which combines room temperature data with current weather data, the position of the sun, and the room occupancy to train an AI model in the room's thermal behavior. The result is that energy consumption in buildings is reduced by 20% to 40%. VK VL

47
new InCephalo
Allschwil BL, Biotech
www.incephalo.com

Various promising candidates for brain tumor immunotherapy and other neurological diseases are limited by side effects. The reason is that only 0.1% of the drug actually reaches the brain. InCephalo's Compartment Lock technology ensures that locally applied biological agents remain in the central nervous system. VL

48
new Kyan Health
Zollikon ZH, ICT
www.kyanhealth.com

Kyan Health's platform aims to improve mental health in the workplace. To achieve this, it combines data analytics with an AI-supported care navigator for employees. In November, the Zurich-based company raised CHF 16.7 million in a double financing round to fund its global expansion. Its customers include companies such as Hitachi Energy, Hilti, Deutsche Börse, and sporting goods manufacturer On.

49
new DemoSquare
Prilly VD, ICT
www.demosquare.com

New laws and regulations have a real impact on economic activity. DemoSquare's AI-supported SaaS platform offers the public affairs departments of large Swiss companies real-time tracking of proposed legislation, risk assessments for changes in the regulatory environment, and forecasts of voting results. In August 2024, the team led by founders Victor Kristof and Jérémie Rappaz closed a financing round of CHF 1.2 million. As of spring, the platform has also been covering EU regulatory activities. VK

50
NXI Therapeutics
Basel, Biotech
www.nxitherapeutics.com

NXI Therapeutics specializes in innovative immunotherapies for autoimmune diseases. Last summer, the biotech startup raised capital in a pre-seed round from investors including the JFG Life Sciences Foundation and Kickfund. NXI Therapeutics also received support from funding programs such as Venture Kick, BaseLaunch, and Innobooster. VK VL

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51
FLOWIT
Opfikon ZH, ICT
www.flowit.ai

FLOWIT's software solution enables HR departments to include team members who do not work at a computer in personnel development processes. More than 70 customers across the DACH region, including hospitals, restaurants, and real estate companies, use the platform to significantly reduce staff turnover. Last August, FLOWIT secured CHF 4 million in seed financing.

52
INERGIO Technologies
Chexbres VD, Cleantech
www.inergio.ch

INERGIO has developed a modular fuel cell solution for decentralized power supply; for example, for temporary traffic lights, surveillance cameras at production sites, avalanche protection, or recording environmental data. The startup has delivered its first systems to customers in Austria, France, the UK, Canada, and the US. In May, INERGIO received a CHF 0.5 million tech growth loan from FIT. VK VL

53
nu glass
Nyon VD, Engineering
www.nu.glass

The EPFL spin-off's technology improves mobile phone connectivity in enclosed spaces by using laser engraving to modify insulating glass windows in trains and buildings. nu glass currently treats about 3,000 windows per month for leading rail manufacturers and operators in Europe, and contracts have been signed for an additional 30,000 windows. VK

54
FimmCyte
Basel, Biotech
www.fimmcyte.com

One in 10 women worldwide suffers from endometriosis, a painful disease

caused by cells of the uterine lining that grow outside the uterus. Early results from laboratory and animal studies indicate that FimmCyte's innovative approach could revolutionize treatment. Clinical trials are set to begin soon. VK VL

55
Neurosoft Bioelectronics

Chambésy GE, Medtech
www.neurosoft-bio.com

The Geneva-based startup has successfully tested its brain implants – brain-computer interfaces – for the treatment of severe neurological diseases in two epilepsy patients. Neurosoft is now launching a larger study with 12 patients at UMC Utrecht to further validate the technology for broader clinical application. VK VL

56
new Clee Medical

Geneva, Medtech
www.cleemedical.com

The spin-off from the Wyss Center in Geneva is developing innovative imaging and sensor technology, along with an AI-guided navigation system, to enable ultra-high-resolution visualization of the brain during surgery, without the use of contrast agents or radiation. The startup is now preparing for its first clinical trials. VK

57
new Albatross AI

Baar ZG, ICT
www.usealbatross.ai

Albatross was founded by three former Amazon executives in the field of AI: Kevin Kahn, Matteo Ruffini, and Johan Boissard. The startup enables e-commerce companies to deliver personalized customer experiences in real-time. Last October, Albatross raised CHF 2.8 million in order to expand its team.

58
new Windward Bio

Basel, Biotech
www.windwardbio.com

The biotech startup founded by serial entrepreneur Luca Santarelli raised USD 200 million in a Series A round at the beginning of the year. These funds will accelerate clinical research on its drug candidate WIN378 for severe asthma. Initial results are expected in 2026. About 5 million patients with respiratory diseases in the US, Europe, and Japan alone continue to suffer from severe symptoms despite treatment.

Foodtech

Jury ranking

❶ **Planetary**
Geneva, rank 25

❷ **AlpinaSana**
Zurich, rank 82

Public voting winner

Noosh Drinks
Sion, www.noosh-drinks.com

A lean spell

The hype surrounding alternative plant-based meat and dairy products has died down. "This segment has a lot of potential in the long term, but we are currently going through a trough that is causing problems for founders and investors alike," says **Philip Kneis**, foodtech expert at Zurich-based venture capital firm Redalpine. A look at the Top100 ranking supports this theory: only two foodtech startups made it into the Top100 this year compared with seven in 2023 and five last year. "The topic of sustainability no longer moves consumers as it used to," explains Kneis. Under such circumstances, it's difficult to bring a new product from the lab to the store shelf. He therefore advises potential founders to focus more on existing value chains. The top-ranked startup of the year is leading the way: Geneva-based Planetary is positioning itself not as a competitor, but as a supplier to the established food industry.

59

new mimic robotics

Zurich, Robotics
www.mimicrobotics.com

Because they can imitate human movements, mimic's robots do not need to be programmed manually. The hardware is designed for a wide range of applications and the first product is a humanoid robotic hand. The startup raised USD 2.5 million for the product launch in 2024. VK

60

new ZuriQ

Zurich, Engineering
www.zuriq.com

Quantum computing still faces numerous technical and physical challenges, which place narrow limits on its commercial viability. Zurich-based deeptech startup ZuriQ has developed a system architecture that promises to significantly increase the computing power of devices. Founded in 2024, the ETH spin-off raised USD 4.2 million in a seed round at the beginning of the year.

61

new Algorized

Etoy VD, Engineering
www.algorized.com

For a robot to become autonomous, it must be able to identify human beings. The EPFL spin-off's AI platform allows robots to recognize vital signs even through obstacles, using data from commercially available sensors and radar devices. Areas of application include industrial production, autonomous driving, and building technology. The seed round in November, led by the Amazon Industrial Innovation Fund, brought USD 4.3 million. VL

62

new Norm Technologies

Zurich, Proptech
www.norm.ch

The decarbonization of the building stock is progressing, thanks to startups such as Norm. The Zurich-based company uses data provided by owners–photos, floor plans, and utility bills–to assess a building's CO_2 emissions, energy efficiency, and renovation costs. Its sales partners include major financial institutions such as UBS, SwissLife and Helvetia.

63

new Ovomind

Plan-les-Ouates GE, ICT
www.ovomind.com

Video games trigger emotions, but they do not react to them. Ovomind wants to change that: a wristband uses vital data to detect emotional states such as fear, stress or joy, and sends the analysis to the gaming platform. At the Game Developers Conference 2025 in San Francisco, the team led by CEO Yann Frachi presented a kit that enables developers to integrate players' emotional reactions into game mechanics. VK

64

WattAnyWhere

Sion, Cleantech
www.wattanywhere.com

WattAnyWhere's mobile fuel cell generators convert ethanol into electricity. At the beginning of the year, the Valais-based company successfully completed the first stage of the Shell GameChanger Accelerator program. At a pilot plant at the Aire de Val Neuvy service station south of Paris, the team demonstrated that fuel cell technology opens up new applications for off-grid power supply. VK VL

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ICT

Jury ranking

❶ **DeepJudge**
Zurich, rank 3

❷ **EthonAI**
Zurich, rank 12

❸ **LatticeFlow**
Zurich rank 19

Public voting winner

SwissDevJobs
Zurich, www.swissdevjobs.ch

No worries about GenAI

Classic AI works like a construction kit; for example, the user downloads an image recognition module from the internet and integrates it into their application. Generative AI, on the other hand, is platform-based. A few US operators such as OpenAI, Google and Microsoft, and more recently Chinese competitor DeepSeek, have practically divided up the market among themselves: "The race for the top positions is already over – with no European representatives," comments **Antonio Gambardella**, director of Geneva-based tech innovation fund FONGIT. But thanks to the local conditions, Swiss AI startups have a few aces up their sleeves: security in terms of data protection, availability and transparency. According to Gambardella, there is a lot of potential, particularly in highly specialized niches and the premium segment: "Our founders have good opportunities to position themselves in a GenAI-driven ICT world."

65
new Eleven Dynamics

Solothurn, ICT
www.11dynamics.com

Continuous, fully automated quality control of components is a cornerstone of the smart factory. The Solothurn-based startup offers software that controls measuring robots on factory floors, evaluates their camera data, compares it with the CAD model, and documents any deviations. Customers include premium suppliers such as Audi and BMW. Founded in 2020, the startup raised a seed-plus round of CHF 3.5 million in February.

66
new NovoViz

Neuchâtel, Engineering
www.novoviz.com

Single-photon avalanche diode (SPAD) technology is a semiconductor technology that detects individual photons. Based on SPAD, the EPFL spin-off produces comparatively inexpensive sensor chips that make extremely low-light, fast, or precise processes visible. Areas of application for quantum imaging include autonomous driving, space technology, and biomedical research. VK VL

67
8inks

Winterthur ZH, Engineering
www.8inks.com

The ETH spin-off has developed a multi-coating technology that reduces the production costs of lithium-ion batteries by up to 30% while increasing their energy density. A pre-seed round in spring 2024 raised nearly EUR 3 million and the funds used to set up a demo center on the EMPA site in Dübendorf. Since this summer, potential customers have been able to see the innovation's performance for themselves. VK

68
Calvin Risk

Kloten ZH, Fintech
www.calvin-risk.com

The ETH spin-off develops risk management, governance, and compliance software for AI algorithms. Automated tests and quantitative risk analyses provide real-time insights into the operational AI landscape. The company targets customers in the financial services, telecommunications, logistics, and retail sectors. The seed financing round in November brought CHF 3.5 million.

69
new PeriVision

Epalinges VD, Medtech
www.perivision.com

About 80 million people worldwide are affected by blindness caused by glaucoma. PeriVision, a spin-off from the University of Bern and Inselspital, has developed a visual field test based on VR and AI algorithms to diagnose and monitor glaucoma. The VR goggles, VisionOne, enable ophthalmologists to carry out visual tests more efficiently and accurately. VK VL

70
Noema Pharma

Basel, Biotech
www.noemapharma.com

The startup is developing therapies for diseases of the central nervous system (CNS), including involuntary movements in Tourette's patients and stuttering in children. At the end of 2024, Noema expanded its previously closed Series B round, raising a total of CHF 130 million. Investors include Forbion, Jeito Capital, Sofinnova Partners, Gilde Healthcare, Polaris Partners, Invus and UPMC Enterprises.

71

new CellX Biosolutions

Zurich, Biotech
www.cellx.ch

CellX cultivates high-performance bacteria that decompose per- and polyfluoroalkyl substances (PFAS) residues in industrial waste in a CO2-neutral way. The startup raised CHF 1.7 million in a pre-seed round at the beginning of the year. VK

72

new metaLead Therapeutics

Basel, Biotech
www.metalead.ch

Heavy metals such as lead, mercury, cadmium, arsenic, and chromium are highly toxic, and if they remain in the body for too long, they can cause fatal poisoning. metaLead has developed a new type of peptide-based therapy that specifically binds and eliminates toxic metal ions. In May, the startup received CHF 1 million from the UZH Life Sciences Fund. VK VL

73

new RTDT Laboratories

Zurich, Engineering
www.rtdt.ai

Wind turbines could be significantly more profitable with improved turbine control, but that requires a deep understanding of their aerodynamic and structural properties. The ETH spin-off addresses this gap with a hardware solution that captures and analyzes aerodynamic, acoustic, and structural data from turbine blades, thus enabling predictive maintenance. VK

74

new HEKETISS

Plan-les-Ouates GE, Biotech
www.heketiss.ch

HEKETISS plans to enter the clinical trial phase in 2025 with TrophiPatch, a stem cell-based patch for the treatment of chronic wounds. The patch, which contains stem cells derived from adipose tissue, stimulates the formation of new blood vessels and is considered a promising advance in the field of regenerative medicine.

75

GlycoEra

Wädenswil ZH, Biotech
www.glycoera.com

Autoimmune diseases are often triggered by specific circulating proteins known as autoantibodies. GlycoEra, based in Zurich and the US, is developing a targeted protein degradation technology that binds these autoantibodies and directs them to the lysosome, the cell's recycling center, where they are broken down and removed from the body. One of the investors is multinational pharmaceutical company Bristol Myers Squibb.

76

Mobyfly

Bouveret VS, Cleantech
www.mobyfly.com

The 10-meter MBFY-10 hydrofoil boat from Mobyfly underwent initial sea and river tests in Portugal in 2024. The vessel is powered by electricity and hydrogen; its underwater hydrofoils generate buoyancy at higher speeds, reducing water resistance and energy consumption. In the future, Mobyfly aims to use its boats for public passenger transport.

Medtech

Jury ranking

❶ **NanoFlex Robotics**
Zurich, rank 10

❷ **Adiposs**
Plan-les-Ouates GE, rank 21

❸ **Testmate Health**
Epalinges VD, rank 27

Public voting winner

Apersys
Zurich, www.apersys.com

An issue of data protection

Aging is a timeless topic. Nevertheless, it is more relevant today than ever before, as the baby boomer generation gradually reaches retirement age. "The desire to age well and lead an active and healthy lifestyle opens up unprecedented opportunities for founders and investors," says **Jacqueline Ruedin-Rüsch**, founding partner of Privilège Ventures. She believes this is one of the broadest megatrends of our time. However, many medical solutions for the ever-growing group of senior citizens are based on data. Precision medicine, personalized prevention, tailored solutions and individualized approaches have great medical and economic potential. According to Ruedin-Rüsch, the key now is to work with legislators to find sensible solutions for legally compliant handling of personal data: "Time is of the essence."

Proptech

Jury ranking

❶ **Urbio**
Sion, rank 36

❷ **viboo**
Dübendorf ZH, rank 46

❸ **Norm Technologies**
Zurich, rank 62

Public voting winner

AMP IT
Satigny GE, www.amp-it.ch

Sought: structured data

Digital transformation in construction and real estate is lagging. While Building Information Modeling (BIM) is standard in complex projects, most sites still rely on manual documentation. "Our industry generates too little reliable data from the real world," says

Víctor Wolff Casado, digital project manager at Swiss Prime Site (SPS) and responsible for the startup program that SPS runs together with Venturelab. The cause of the data gap is the fragmented nature of the sector: practically every architect, building materials manufacturer and property management company works with different measurement points and formats. Wolff Casado's hopes, therefore, rest on generative AI. These large language models can homogenize enormous amounts of data cost-effectively. "This," says the SPS expert, "should trigger a digitalization push in the industry in the medium term."

77

new Nerai Bioscience

Zurich, Biotech
www.nerai.bio

To overcome the limitations of safety and precision in genome editing, the Zurich-based startup Nerai is combining AI and programmable biology to develop a platform for ultra-specific genome editors. The goal is to repair DNA at any site on a chromosome. Nerai's focus is on genetically caused liver diseases. VK VL

78

new Hoshii

Zurich, ICT
www.hoshii.ai

Despite digitalized workflows, internal sales departments still handle a large amount of repetitive, manual work through unstructured orders and customer inquiries received via various channels, from fax to email. Hoshii's AI assistant 'Adam' processes this unstructured data and transfers the relevant order information directly into the customer's ERP system. VK VL

79

new Aukera Therapeutics

Basel, Biotech
www.aukera-tx.com

The spin-off from the University of Basel's Biozentrum develops highly selective drugs that target diseases linked to a malfunction of the mTORC1 protein, such as rare neurological disorders and various types of cancer. Founded in 2021, the biotech startup is currently in the preclinical phase. VK VL

80

new Verretex

St-Sulpice VD, Cleantech
www.verretex.com

Glass fiber fabrics are used wherever lightweight and durable composite materials are needed; for example, in the automotive and wind power industries. The challenge is to recover the fiber, which is damaged in conventional recycling processes. EPFL spin-off Verretex has developed a process that regenerates damaged glass fiber and upgrades it to a high-performance textile. VK

81

new Bioscibex

Monthey VS, Biotech
www.bioscibex.com

Classic small-molecule drugs, such as aspirin, are produced chemically. The majority of new drugs, on the other hand, are considered biopharmaceutical products because they are produced by organisms that may have been biotechnologically modified. Until now, expansion of the cell cultures has been time-consuming and costly. Bioscibex has developed a reactor that radically simplifies and largely automates the process. VK

82

new AlpinaSana

Zurich, Foodtech
www.alpinasana.ch

Malnutrition in hospitals and nursing homes prolongs hospital stays and increases the risk of complications or injury following surgery. AlpinaSana's process provides a solution: a scanner detects the daily food intake of elderly people and uploads the data to the company's information system. Deficits can then be compensated for with personalized nutritional supplements; e.g. meal drinks, ice cream or cookies. VK

83

new Scanvio Medical

Zurich, Medtech
www.scanvio.com

Endometriosis causes chronic pain, excessive bleeding, and infertility. It affects one in 10 women, yet no sophisticated non-invasive diagnostic tools are yet available. The ETH spin-off has developed AI-supported software that allows gynecologists to detect endometriosis during a routine ultrasound examination. VK

84

new Mosaic SoC

Zurich, Engineering
www.mosaic-soc.com

Real-time applications in AR, VR, robotics, and autonomous systems require enormous computing capacity. Conventional systems-on-chip are often too large, require too much power, and have excessively high latency. Thanks to a new type of chip architecture, the ETH spin-off can optimize several parameters at once. Mosaic is currently targeting the rapidly growing market for AR/VR chips. VK

85

new IMAI MedTech

Schlieren ZH, Medtech
www.imai-medtech.com

Conventional tissue sections contain no more than 2% of the histologically examined tissue, often resulting in false-negative diagnoses. The spin-off from ETH and the University of Zurich combines various imaging techniques and paves the way for 3D imaging of tissue samples. VK

86

qCella

Zurich, Engineering
www.qcella.com

The ETH spin-off's patent-pending process impregnates natural fibers, such as cellulose, with copper and enables the production of paper-thin heating mats that can be easily integrated into end products; e.g. seats, shoes, or clothing. Alongside the textile industry, the second target market is suppliers to the automotive and aviation industries. At the beginning of the year, the team led by CEO Murielle Schreck raised CHF 1.3 million in a pre-seed round. VK

87

Tandem Therapeutics

Schlieren ZH, Biotech
www.tandem-tx.com

In diseases associated with fibrosis, a pathological proliferation of connective tissue, the extracellular matrix hinders the success of conventional treatments. The spin-off from ETH and PSI is developing peptides that bind to the matrix and transport drugs directly to the affected areas. VK VL

88

irmos technologies

Zurich, Proptech
www.irmos-tech.com

The ETH spin-off's sensor-based platform evaluates vibrations in buildings and critical infrastructure to assess their structural condition. Continuous monitoring increases safety and reduces maintenance costs. Two years after its launch, customers include AXA Real Estate, Astra, Swiss Prime Site, and Implenia. VK VL

Robotics

Jury ranking

❶ **Tethys Robotic**
Zurich, rank 6

❷ **RIVR Technologies**
Zurich, rank 15

❸ **Gravis Robotics**
Zurich, rank 26

Public voting winner

Avientus
Zurich, www.avientus.ch

Civilian vs. military

Armed forces have long been the drivers of technological development. "That's been over since the 1990s," says **Alexander Schläpfer** from Swisscom Ventures. This is particularly evident with drones: "We see a lot of civilian technology on the battlefields in Ukraine and the Middle East." The US Army is conducting programs, such as DARPA and DIU, that specifically qualify civilian technology trends for military use. The Swiss Army has also responded: this spring, it established a drone task force. And reciprocally, investors are recognizing a new business area in the defense tech sector. Swiss startups are still holding back, partly because the local market is too small to justify major technological development, and the export business would be fraught with considerable legal uncertainty. But for Schläpfer, one thing is clear: "Swiss robotics startups will become involved in the dual-use sector in the medium term."

Security

Jury ranking

❶ **Tune Insight**
Lausanne, rank 8

❷ **Lakera AI**
Zurich, rank 18

❸ **Ascento**
Zurich, rank 20

Public voting winner

Aurigin.ai
Zurich, www.aurigin.ai

In demand decathletes

Skribble, a Top100 startup from 2019 to 2023, has made it: the Zurich company's highly secure e-signature solution is used by 3,000 security-oriented companies worldwide. "There could be more success stories like this," comments **Olivier Laplace**, managing partner at venture capital firm VI Partners. Swiss security startups are considered technological leaders, with in-depth expertise in computer science, mathematics, electrical engineering, physics and encryption technology. They are, in a sense, the decathletes of startups and launch with large founding teams. "This often leads to marketing being neglected," says Laplace. As a former business development manager at IT group Kudelski, he is familiar with the fierce competition in the cybersecurity market. His advice to founders: "Simple storytelling helps with the marketing of highly complex technology."

89

new Apricot Therapeutics

Zurich, Biotech
www.apricot-bio.com

The spin-off from the University of Zurich has developed a platform for the personalized treatment of cancer: 4i Drug Response Profiling uses high-resolution imaging to analyze the response of individual cells to a cancer drug. This enables evidence-based therapy recommendations to be made within five to seven days. VK VL

90

HeroSupport

Veyrier GE, Medtech
www.herosupport.care

The team led by CEO and founder Giovanna Dipasquale has developed an additively manufactured, and therefore customizable, support system for immobilizing patients on imaging and treatment tables. The first product is aimed at breast cancer radiotherapy and is currently undergoing clinical trials. In May, the spin-off from Geneva University Hospital announced a collaboration with private hospital group Swiss Medical Network. VK VL

91

Perovskia Solar

Aubonne VD, Cleantech,
www.perovskia.solar

The EMPA spin-off's technology is based on titanate perovskite and enables cost-effective printing of customer-specific, extremely durable, and highly efficient solar cells, particularly in low light. The target market is IoT applications. Last fall, a group of early-stage funds and business angels provided additional equity of USD 2.4 million. VK VL

92

ArcoScreen

Lausanne, Biotech
www.arcoscreen.ch

Every third drug approved worldwide, including many for cancer, Parkinson's, and Alzheimer's, interacts with G protein-coupled receptors (GPCR). The team led by founders Margaux Duchamp and Thamani Dahoun has developed a platform that can measure the efficacy of new GPCR drugs using cells taken directly from living tissue. The EPFL spin-off's technology, considered revolutionary, is expected to save billions in the clinical phase. VK VL

93

Composite Recycling

Ecublens VD, Cleantech
www.composite-recycling.ch

Glass fiber-reinforced plastic is a major environmental problem: every year, more than 4 million tons of waste end up in landfills worldwide. The EPFL spin-off has developed a process that recovers glass fiber and pyrolysis oil from the waste: both can be sold and used to produce new plastics. At the beginning of the year, the Vaud-based startup put its first industrial recycling plant into operation in Nantes, western France. VK

94

new Grensol

Zurich, Cleantech
www.grensolgroup.com

When end-of-life vehicles are recycled, about 20% remains as mixed waste. The Zurich-based startup has developed a multi-stage process that recovers metals, gas, and carbon black from this waste. In March, CEO Rajiv Singhal, a former Glencore manager, received approval to build a pilot plant on the Papieri site in Biberist, Solothurn. VK

95

new biped robotics

Epalinges VD, Medtech
www.biped.ai

Worldwide, 270 million visually impaired people face challenges in their daily mobility. The NOA shoulder strap from biped robotics is equipped with cameras and provides acoustic warnings of obstacles in the wearer's surroundings. NOA also recognizes and names objects such as doors, crosswalks, and seating. VK VL

96

rready

Zurich, ICT
www.rready.com

The SaaS platform from rready brings the traditional employee suggestion system to a new level. It collects and evaluates employees' ideas and supports teams in implementing them. The tool was originally developed at Swisscom for internal use. It was spun off in 2021 and today counts Roche, SUVA, CSS, and Holcim among its customers.

97

flowbone

Lausanne, Medtech
www.flowbone.com

Worldwide, 250 million people suffer from osteoporosis, a disease caused by a decrease in bone mass and the deterioration of bone microarchitecture. Many of the more than 600,000 hip fractures that occur each year in Europe alone are caused by osteoporosis. The EPFL spin-off's injectable biogel strengthens fragile hip bones. VK VL

98

new Climada Technologies

Zurich, Cleantech
www.climada.tech

Climada emerged from the Chair of Weather and Climate Risks at ETH Zurich and MeteoSwiss. Its software platform quantifies the impact of climate events on an organization's locations and assets, enabling companies and public authorities to make informed decisions.

99

new Orbis Medicines

Epalinges VD, Biotech
www.orbismedicines.com

Many biotech drugs, such as monoclonal antibodies, can be injected only, since they are broken down in the digestive tract. The EPFL spin-off, founded in 2021, aims to change this using macrocycles. The nGen platform synthesizes and tests large numbers of these ring-shaped molecules, and is designed to produce highly effective active ingredients that can be taken orally. The Series A financing round at the beginning of the year raised EUR 90 million.

100

new Flux Mobility

Winterthur ZH, Engineering
www.fluxmobility.ch

No electric alternative exists for about a third of small vans registered in Switzerland. Flux Mobility converts vehicles from VW subsidiary MAN into equivalent electric vehicles. Its customers include fire services in Germany and Switzerland, ambulance services, and recycling and logistics companies. The startup is financed by, inter alia, PCS Holding, owned by railway entrepreneur Peter Spuhler.

Happy anniversary!

A conversation with: Lukas Reinhardt, Head UBS Growth Advisory.

What do 15 years of Top100 mean for UBS?
15 years of Top100 is a milestone, also for us as the main sponsor of the Top100 Award Night. We are convinced that Top100, as a platform for the Swiss startup scene and an international showcase for Swiss innovation, provides significant added value. We congratulate this year's winners and Venturelab on their outstanding achievement.

What does UBS think about the progress of the Swiss startup scene?
We have been actively financing the growth of Swiss startups since 2012. To date, we have completed over 190 growth financing transactions totaling over CHF 500 million. We are proud of our track record. The Swiss ecosystem has undergone significant change and has become increasingly professional during this time.

How does UBS plan to support Swiss startups over the next 15 years?
We want to remain a reliable partner for Swiss startups and the startup ecosystem and intend to continue to position ourselves in the later-stage growth financing of Swiss scale-ups. By helping to close part of the gap in growth financing, we are also contributing to the economy as a whole.

sectors and company headquarters

Top100 Startups in the cantons

Number of startups

- 52 ZURICH
- 6 BASEL
- 1 BASEL DISTRICT
- 1 ZUG
- 2 SOLOTHURN
- 1 NEUCHÂTEL
- 2 FRIBOURG
- 20 VAUD
- 7 VALAIS
- 8 GENEVA

Top100 Startups by sectors

- 20 Biotech
- 18 Cleantech
- 16 Engineering
- 13 ICT
- 12 Medtech

Top 10 startups by domicile

	Rank
ZURICH	
DeepJudge	3
TETHYS ROBOTICS	6
BTRY	7
nanoflex robotics	10
FRIBOURG	
BLOOM	5
Seprify	9
VAUD	
CORINTIS	1
Voltiris	4
TUNE INSIGHT	8
VALAIS	
DePoly	2

Robotics	Fintech	Proptech	Security	Foodtech
7	5	4	3	2

Expertise meets vision

The jury has made its selection. Its members are active venture capital investors and industry experts from around the world.

A

Michael Altdorfer, Zurich. CEO of the Swiss Biotech Association. www.swissbiotech.org

Teddy Amberg, Zug. Lecturer and author on private equity and fintech, partner at venture capital firm Spicehaus Partners. www.spicehaus.com

Maria Anselmi, Bern. Head of startups and young talent at Innosuisse. www.innosuisse.ch

Rolf Auf der Maur, Zurich. Business Angel, IT-Rechtsexperte bei VISCHER Anwälte und Notare. www.vischer.com

B

Michael Baier, Zug. Partner and startup lawyer at Wenger & Vieli. www.wengervieli.ch

Patrick Barbey, Lausanne. Managing director of Vaud innovation agency Innovaud. www.innovaud.ch

Tobias Bassi, Bern. Head of Corporate Venture Capital at PostFinance. www.postfinance.ch

Grégoire Baudin, Küssnacht a. Rigi SZ. Co-founder of asset management firm Artémis Gestion and board member of Business Angels Switzerland. www.businessangels.ch

Evgeny Bazarov, Lausanne. Managing partner at E4 Ventures and business angel. www.e4.vc

Christophe Beaud, Zurich. Business angel and CEO of Peoplefone. www.peoplefone.com

Marc P. Bernegger, Zug. Co-founder of company builder Maximon. www.maximon.com

Daniel Bertholet, Geneva. Founder and managing partner at 4see ventures. www.4seeventures.ch

Philip Bodmer, Zurich. Business Angel of the Year 2017, founder of Bodmer & Partner Consultants.

Silvio Bonaccio, Zurich. Head of ETH Transfer. www.transfer.ethz.ch

Diego A. Braguglia, Lausanne. General partner at venture capital firm VI Partners. www.vipartners.ch

David Brown, Lausanne. Business Angel of the Year 2016, member of the Innovation Council of Innosuisse.

Edouard Bugnion, Lausanne. Vice-president for Innovation and Impact at EPFL. www.epfl.ch

C

André Catana, Lausanne. Head of the startup unit at EPFL. www.epfl.ch

Valeria Ceccarelli, Zurich. Head of primary markets at SIX Swiss Exchange. www.six-group.com

Sinja Christiani, Bern. Managing director at Hasler Stiftung. www.haslerstiftung.ch

Raphaël Conz, Lausanne. Responsible for economic development and innovation policy, canton Vaud. www.vd.ch/promotion-economique

Andrea Crottini, Lausanne. Head of technology transfer at EPFL. www.epfl.ch

D

Emmanuel de Watteville, Plan-les-Ouates GE. Co-founder of investment firm Blue Ocean. www.blueocean-ventures.com

Gina Domanig, Zurich. Managing partner at Emerald Technology Ventures. www.emerald-ventures.com

Thomas Dübendorfer, Zurich. Serial entrepreneur and business angel, president of SICTIC. www.sictic.ch

Nelson Dumas, Sion. Business angel and CEO of Numan Wealth Partners. www.numan-wealth.com

Florian Dünner, Zurich. Investment manager start-up finance at Zürcher Kantonalbank. www.zkb.ch

E

Benjamin Erhart, Munich. Partner at venture capital firm UVC Partners. www.uvcpartners.com

Bettina Ernst, Epalinges VD. Founder and VRP at BERNINA Bio-Invest, co-founder and CEO of Preclin Biosystems. www.preclinbio-systems.com

G

Antonio Gambardella, Plan-les-Ouates GE. Director of startup incubator Fongit. www.fongit.ch

Olivier Glauser, Le Mont-sur-Lausanne VD. Business angel and entrepreneur media, internet and consumer brands.

Andreas Goeldi, St. Gallen. Partner at venture capital firm b2venture. www.b2venture.vc

Thierry Golliard, Bern. Head of Open Innovation & Venture Capital at Swiss Post. www.post.ch.

Patrick Griss, Schlieren ZH. Co-founder and partner at Zühlke Ventures. www.zuehlke.com

Julien Guex, Lausanne. Director at FIT – Fondation pour l'Innovation Technologique. www.fondation-fit.ch

Florian Gunz Niedermann, Zurich. Board member of Startzentrum Zürich, partner at law firm Walder Wyss Rechtsanwälte. www.walderwyss.com

H

Thomas Heimann, Zug. Chairman of Seed Money & Venture Capital at SECA. www.seca.ch

Wolfgang Henggeler, Basel. Deputy managing director at Unitectra. www.unitectra.ch

Reto Hertler, Baar ZG. Head of private equity/venture capital at Wille Finance. www.willefinance.com

Bolko Hohaus, Geneva. Business angel, CEO of HCP Asset Management. www.hcp.ch

Matthias Hölling, Zurich. Team leader of Technopark Zürich Foundation. www.technopark.ch

David Hug, Zurich. Founder and partner at venture capital firm Marcau Partners. www. marcau.vc

Wanja Humanes, Basel. CEO and managing partner at Kickfund. www.kickfund.ch

J

Mario Jenni, Schlieren ZH. CEO and founder of Bio-Technopark Schlieren. Co-initiator and managing director of business incubator glaTec. www.bio-technopark.ch

Andreas Jurgeit, Munich. Partner at venture capital firm Gimv Health & Care. www.gimv.com

K

David Kappeler, Lausanne. Director and head of investment at FIT – Fondation pour l'Innovation Technologique. www.fondation-fit.ch

Georges Khneysser, Zurich. Founder and partner at venture capital firm QBIT Capital. www.qbitcapital.xyz

Christof Klöpper, Basel. CEO of Basel Area Business & Innovation. www. baselarea.swiss

Stefan Kuentz, Worblaufen BE. Managing partner at Swisscom Ventures. ventures.swisscom.com

David Kurmann, Zurich. Member of management team at EGS Beteiligungen www.ernst-goehner-stiftung.ch

Stefan Kyora, Lucerne. Editor-in-chief of news platform startupticker.ch, co-author of Swiss Venture Capital Report. www.startupticker.ch

L

Olivier Laplace, Altendorf SZ. Managing partner at venture capital firm VI Partners. www.vipartners.ch

Peter Lasinger, Vienna. Founder and partner at venture capital firm 3VC. www.three.vc

Eric Lohrer, Zurich. Managing partner at investment firm Helvetica Capital. ww.helvetica-capital.ch

M

Karim Maizar, Zurich. Partner and head of the startup desk at Kellerhals Carrard. www.kellerhals-carrard.ch

Pascal Mathis, Zurich. Co-founder of Get-YourGuide, business angel and partner at venture capital firm Founderful. www.founderful.com

Eva May, Zurich. Project head at Amt für Wirtschaft Kanton Zürich. www.zh.ch

Jennifer McCloskey, Zurich. Investment director at Swisscom Ventures. ventures.swisscom.com

Felix Moesner, Osaka. CEO of swissnex in Japan. www.swissnex.org/japan

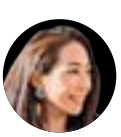
Thomas Möller, Basel. General partner at BioMedPartners and Chief Investment Officer at Kickfund. www.kickfund.ch

Jordi Montserrat, Saint-Prex VD. Business angel, co-founder and managing partner at Venturelab, co-managing director at Venture Kick. www.venturelab.swiss

Alexandre Moreillon, Zurich. Investment director at investment firm FiveT. www.fivet.com

Sylvie Mutschler, Baar ZG. Founder and chair of the board of directors at Mutschler Ventures. www.mutschler-ventures.com

N



Emi Naganuma, Zurich. Founder of venture capital firm Apprecia Capital. www.appreciacapital.com

Nasri Nahas, Lausanne. CEO of life sciences campus Biopôle. www.biopole.ch

Andreas Nicoli, Zurich. Head of private equity at ZKB Asset Management. www.swisscanto.com

Axel Nitsch, Bonn. Investment manager at High-Tech Gründerfonds. www.htgf.de

O

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P

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Ivo Petrov, Lausanne, Entrepreneur, investor and board member.

Barbara Pin, Manno TI. Serial entrepreneur, startup coach at Ticino innovation agency Agire. www.agire.ch

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Jim Pulcrano, Buchillon VD. Business angel, professor at IMD Business School, coach at IMD Startup Competition. www.imd.org

R

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S

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Joanne Sieber, Zurich. CEO of Deep Tech Nation Switzerland Foundation. www.deeptechnation.ch

Roland Siegwart, Zurich. Professor at the Institute of Robotics and Intelligent Systems at ETH Zurich and co-director of Accelerator Wyss Zurich. www.wysszurich.ch

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Robert Skrobak, Zurich. Founder and CEO of Unicorn Anchor. www.unicorn-anchor.com

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Yann Steulet, Fribourg. Director of Fri Up. www.friup.ch

Alexander Stoeckel, Lausanne. Partner at venture capital firm Joyance Partners. www.joyancepartners.com

Nanja Strecker, Zurich. Managing director at ESA Business Incubation Centre Switzerland. www.esabic.ch

David Studer, Zollikofen BE. Managing director at Vengrow and Business Angel of the Year 2023. www.vengrow.ch

T

Michelle Tschumi, Zurich. Head of Startup Finance at Zürcher Kantonalbank. www.zkb.ch

V

Davide Verda, Geneva. Director of CimArk. www.newoak.ch

Paul-André Vogel, Sion. Director CimArk. www.cimark.ch

Pascale Vonmont, Basel. Director of Gebert Rüf Stiftung, president of the Startupticker Foundation, initiator of Venture Kick and Kick Foundation. www.grstiftung.ch

W

Steffen Wagner, Zurich. Co-founder and CEO of Verve Ventures Partners. www.verve.vc

Elena Walder-Schiavone, Zurich. Founder and managing partner at Übermorgen Ventures. www.uebermorgen.vc

Pascal H. Widmer, Geneva. Investor, co-founder of investment firm Alpana Ventures. www.alpana-ventures.ch

Roger Wüthrich-Hasenböhler, Zurich. Business angel and head of Deeptech Nation Switzerland at Swisscom. www.deep-technation.ch

Learn more about the jury: **www.top100startups.swiss/top100jury**

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Company	Page	Incorporation	Sector	Canton	Rank 2025	Rank 2024
Adiposs SA	34	30.01.20	Medtech	GE	21	35
Albatross AI AG	43	14.08.24	ICT	ZG	57	NEW
Algorized Sàrl	44	14.12.22	Engineering	VD	61	NEW
AlpinaSana AG	48	03.06.24	Foodtech	ZH	82	NEW
apheros AG	34	25.08.23	Engineering	ZH	24	58
Apricot Therapeutics AG	50	07.09.22	Biotech	ZH	89	NEW
ArcoScreen SA	50	12.07.21	Biotech	VD	92	81
Ascento AG	34	13.02.23	Security	ZH	20	27
Aukera Therapeutics GmbH	48	20.10.21	Biotech	BS	79	NEW
Avelo AG	38	16.10.20	Medtech	ZH	41	12
Bioscibex SA	48	23.12.24	Biotech	VS	81	NEW
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BTRY AG	26	27.04.23	Engineering	ZH	7	52
Calvin Risk AG	46	17.08.22	Fintech	ZH	68	44
CarbonPool Holding AG	37	20.04.23	Fintech	ZH	35	NEW
CellX Biosolutions AG	47	19.11.24	Biotech	ZH	71	NEW
Clee Medical SA	43	09.10.24	Medtech	GE	56	NEW
CLIMADA Technologies AG	51	05.01.23	Cleantech	ZH	98	NEW
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CompPair Technologies SA	37	09.01.20	Engineering	VD	34	in 2021
Corintis SA	14	09.02.22	Engineering	VD	1	2
DeepJudge AG	18	08.01.21	ICT	ZH	3	8
DemoSquare SA	40	06.06.23	ICT	VD	49	NEW
DePoly SA	16	06.02.20	Cleantech	VS	2	1
Divea SA	37	08.05.24	Cleantech	VS	38	NEW
DPhi Space SA	32	11.01.24	Engineering	VD	11	78
eightinks AG	46	21.12.22	Engineering	ZH	67	93
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flowbone SA	51	27.07.20	Medtech	VD	97	in 2023
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metaLead Therapeutics AG	47	18.07.23	Biotech	BS	72	NEW
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Mobyfly SA	47	27.01.20	Cleantech	VS	76	in 2023
Mosaic SoC AG	49	24.04.24	Engineering	ZH	84	NEW
MUVON Therapeutics AG	34	19.10.20	Biotech	ZH	22	18
NanoFlex Robotics AG	31	03.11.21	Medtech	ZH	10	10
Nautica Technologies AG	37	08.08.24	Robotics	ZH	37	NEW
Navignostics AG	37	28.03.22	Biotech	ZH	32	34
Nerai Bioscience AG	48	26.02.25	Biotech	ZH	77	NEW
Neurosoft Bioelectronics SA	43	07.08.20	Medtech	GE	55	46
Noema Pharma AG	46	13.07.20	Biotech	BS	70	41
Norm Technologies AG	44	05.05.22	Proptech	ZH	62	NEW
NovoViz SA	46	24.04.24	Engineering	NE	66	NEW
nu glass SA	42	23.05.22	Engineering	VD	53	66
NXI Therapeutics AG	40	07.05.21	Biotech	BS	50	in 2022
Orbis Medicines SA	51	07.01.22	Biotech	VD	99	NEW
OVOMIND SA	44	17.12.21	ICT	GE	63	NEW
Oxyle AG	32	07.05.20	Cleantech	ZH	17	87
PeriVision SA	46	16.03.22	Medtech	VD	69	NEW
Perovskia Solar AG	50	08.11.21	Cleantech	VD	91	in 2023
Planetary SA	36	12.05.21	Foodtech	GE	25	NEW
qCella AG	49	26.09.23	Engineering	ZH	86	91
Relai AG	34	08.10.20	Fintech	ZH	23	24
RIVR Technologies AG	32	05.04.23	Robotics	ZH	15	NEW
RoBoa AG	36	25.02.25	Robotics	ZH	28	NEW
rready AG	51	05.01.21	ICT	ZH	96	in 2023
RTDT Laboratories AG	47	04.05.22	Engineering	ZH	73	NEW
Scanvio Medical AG	49	27.05.24	Medtech	ZH	83	NEW
Seprify AG	30	07.10.22	Engineering	FR	9	25
Tandem Therapeutics AG	49	02.06.23	Biotech	ZH	87	97
Testmate Health SA	36	28.04.20	Medtech	VD	27	NEW
Tethys Robotics AG	24	12.08.24	Robotics	ZH	6	NEW
Tune Insight SA	28	01.09.21	Security	VD	8	14
Unbound Potential AG	40	18.01.23	Cleantech	ZH	45	NEW
Unique AG	32	02.07.20	Fintech	ZH	13	32
Urbio SA	37	31.01.20	Proptech	VS	36	88
Verretex SA	48	07.01.25	Cleantech	VD	80	NEW
viboo AG	40	28.03.22	Proptech	ZH	46	50
Voltiris SA	20	18.03.22	Cleantech	VD	4	6
WattAnyWhere SA	44	22.10.21	Cleantech	VS	64	22
Windward Bio AG	43	14.06.24	Biotech	BS	58	NEW
ZuriQ AG	44	22.04.24	Engineering	ZH	60	NEW
ZYTLYN TECHNOLOGIES AG	37	27.01.21	ICT	GE	31	in 2022

Where investors discover world-class startups

The eighth edition of the Top100 Investor Summit took place at the Unlimitrust Campus in Lausanne, once again becoming the go-to meeting point for Switzerland's top startups and leading international startup investors.

Switzerland has consistently ranked at the top of global innovation indexes. One key reason is its technology-driven startups, which benefit from world-class research at Swiss universities. But the true driving force is entrepreneurial spirit—embodied by founders behind companies like Climeworks, GetYourGuide, MindMaze, NBE Therapeutics, On, Scandit, and Sophia Genetics – all former Top100 startups that have since become unicorns.

Where innovation meets capital

To foster the next wave of success stories, Venturelab brings together Switzerland's most promising startups with international investors each year. The Top100 Summit 2024 welcomed over 100 accredited super angels, VCs, corporate VCs, and family offices

Insightful discussions on stage: Michelle Tschumi, Leif Danielsen, Ara Yeromian, and Simone Lavizzari (left to right) dive into the future of AI in venture capital with Jordi Montserrat.

from Europe, the Americas, and Asia—representing a combined investment volume of over CHF 22 billion.

One of the invited founders, Alexander Kvasov, Co-Founder and CTO of Vaud-based engineering startup CREAL, shared: "The Top100 Investor Summit offers a unique opportunity to build personal connections. Investors get to know us beyond the pitch—that's what makes the difference."

A unique opportunity: Startup representatives pitch to investors. (above)

Engaged audience: Over 100 investors gathered in Lausanne.

In conversation: Two investors with host Pascal Marmier from Unlimitrust.

Also in attendance was Aziz Belkhiria, Co-Founder and CEO of Lausanne-based space startup DPhi Space: "The Summit brings together a high concentration of top-tier startup investors under one roof. It helped us accelerate our fundraising round."

AI is reshaping Venture Capital

A key topic in last year's program was the role of generative AI in venture capital. Traditionally, fund managers have relied heavily on intuition and personal networks. While this approach has led to notable successes, it is inherently limited by human bias and the inability to process large volumes of data effectively.

Jordi Montserrat, Managing Partner at Venturelab, moderated a high-level investor panel featuring: Michelle Tschumi, Head of Startup Finance at Zürcher Kantonalbank (ZKB), Leif Danielsen, General Partner at U.S.-based Acequia Capital, Ara Yeromian, Managing Director at Canada's Teachers' Venture Growth (TVG), and Simone Lavizzari, Investment Manager at Sony Innovation Fund. The discussion revealed that AI-powered tools can make the screening and due diligence process more efficient and objective. As Michelle Tschumi concluded: "Venture capital is still a people business—but data and AI help us recognize patterns and make better decisions."

A summit that makes an impact

The Top100 Investor Summit 2024 once again demonstrated the strength of Switzerland's startup ecosystem – and the importance of platforms that connect innovation with capital. The next generation of unicorns is born where vision meets investment.

Find out more about the Top100 Investor Summit: www.top100stratups.swiss/investorsummit

Voices from the Investor Summit

"The Top100 Investor Summit is a must-attend event—ideal for connecting with founders and gaining insights into trends and innovations in the Swiss startup scene."
Deep Mahangi, Portfolio Development at Intel Capital

"Top100 is a must-go event to network with investors and peer founders. The atmosphere is amicable and you can meet everybody within one day!"
Amélie Beduer, CEO of Volumina Medical

"The Top100 Investor Summit is an ideal platform to meet with peers from across Europe and get access to a curated set of interesting growth companies with innovative business propositions and breakout potential."
Nicolas Meier, Director at Temasek

Joanne Sieber aims to position Switzerland as a global deeptech hotspot.

“50 billion for the future”

Joanne Sieber on capital, talent, and the future of Swiss innovation.

As CEO of the Deep Tech Nation Switzerland Foundation, Joanne Sieber aims to spark nothing less than a systemic shift. In this interview, she explains how she and her partners are working to position Switzerland as a global deeptech hotspot.

CHF 50 billion over 10 years—how realistic is that goal?
The goal is ambitious, but necessary. The number is symbolic of what it will take for deeptech not only to emerge in Swiss labs but also to scale internationally. We're not talking about a single investment vehicle, but about a collective ambition—to double annual VC investments to CHF 5 billion.

Where are the biggest challenges in the Swiss ecosystem right now?
More than 85% of growth-stage funding currently comes from abroad. As a result, value creation, jobs, and visibility are moving elsewhere. We're addressing this on several fronts: the AWI Deep Tech Fund, launching in 2026, will make it easier for institutional investors like pension funds to enter the VC asset class. Our Scale-up Booster supports high-growth startups directly. We're also working on better regulatory frameworks and increasing visibility through initiatives like the Swiss Deep Tech Report.

How do you convince international investors to invest in Swiss startups and scale-ups?
With substance: Swiss deeptech startups offer technological depth, scientific excellence, and access to a highly skilled talent pool. ETH Zurich and EPFL rank among Europe’s top five in terms of spin-off value. Half of all later-stage investments already come from U.S. investors—a clear signal of quality and trust.

What is your vision for Deep Tech Nation – and how do you measure the impact of your work?
Deeptech should not only be born in Switzerland—it should stay here! We want to see dozens of scaling ventures every year—the next ABBs and Logitechs. How do we measure that? With concrete goals: the capital invested, the high-tech jobs created, and Switzerland’s visibility as a globally leading deep tech nation.

“Ensuring deeptech not only starts – but stays – in Switzerland.”

More about Deep Tech Nation: www.deeptechnation.ch/foundation/

Successful startups

Top100 startups evolve into industry leaders, go public, or are successfully acquired.

Araris Team: Dragan Grabulovski, Isabella Attinger-Toller, and Philipp Spycher

1.14 billion dollar exit for Araris Biotech

Zurich-based biotech startup Araris Biotech, a spin-off from the Paul Scherrer Institute, has been acquired by Japanese pharmaceutical company Taiho Pharmaceutical. Araris develops next-generation cancer therapies with higher efficacy and lower toxicity. The acquisition took place before the start of clinical trials and highlights the potential of its platform technology.

Beekeeper joins LumApps – a billion dollar merger

Zurich-based scale-up Beekeeper has been acquired by LumApps. Together, they are creating the world's first AI-powered platform that connects both frontline and office employees. The new group, with over 7 million users, is valued at over $1 billion and aims to redefine the digital employee experience globally.

BioVersys celebrates IPO on SIX Swiss Exchange

Stefan Steiner (left) congratulates Marc Gitzinger, CEO of BioVersys, on the IPO

Basel-based biotech company BioVersys successfully went public on the Swiss stock exchange, raising CHF 90 million. The funds will support the development of novel antibiotics against resistant infections. BioVersys also announced a partnership with pharmaceutical company Shionogi to co-develop new treatments for resistant lung infections—a deal worth up to CHF 484 million.

Yokoy becomes part of TravelPerk

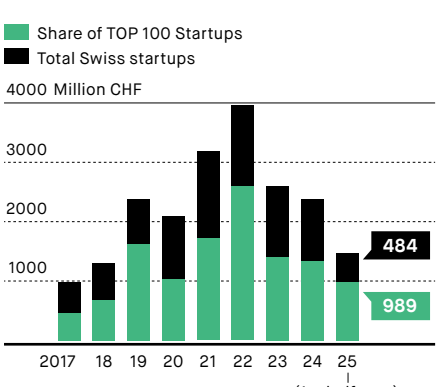
Zurich-based fintech scale-up Yokoy has been acquired by Spanish business travel platform TravelPerk. Together, they aim to build the leading AI-powered platform for travel and expense management. The acquisition is part of a funding round that values TravelPerk at $2.7 billion.

Over 1 billion dollars for Climeworks

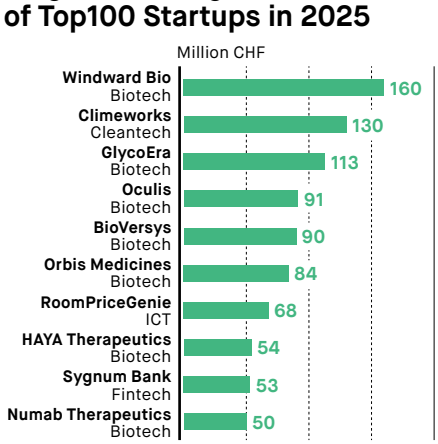
Zurich-based cleantech company Climeworks has secured an additional $162 million—the largest investment in CO_2 removal technology worldwide in 2025. The funds will help scale its Direct Air Capture (DAC) technology and reduce the cost of CO_2 removal. In total, Climeworks has now raised over $1 billion in funding.

Discover more success stories: top100startups.swiss/top100updates/

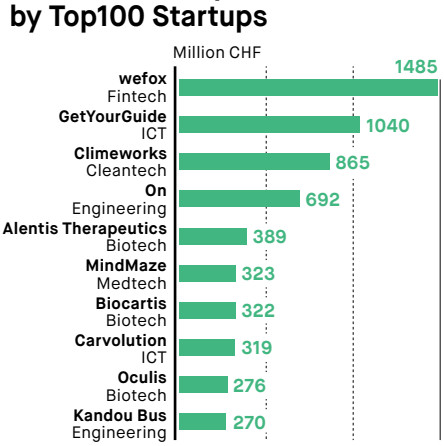
Venture Capital Investments



Largest Funding Rounds of Top100 Startups in 2025



Total Raised Capital by Top100 Startups



Rolling, walking, swimming– GOAT does it all! Developed at EPFL, this shape-shifting robot adapts to any surface with ease.

Helping fight the quagga mussel: The Medusa air-water vehicle developed by EMPA Dübendorf.

MIRACLE from the University of Basel: A robotic endoscope for precise, minimally invasive bone and cartilage surgery.

Modeled on nature

The robots of the future will be deformable, simple, soft and sensitive. Swiss universities are world leaders in the field of **soft robotics.** Three researchers share their insights into where this might lead.

by Jost Dubacher

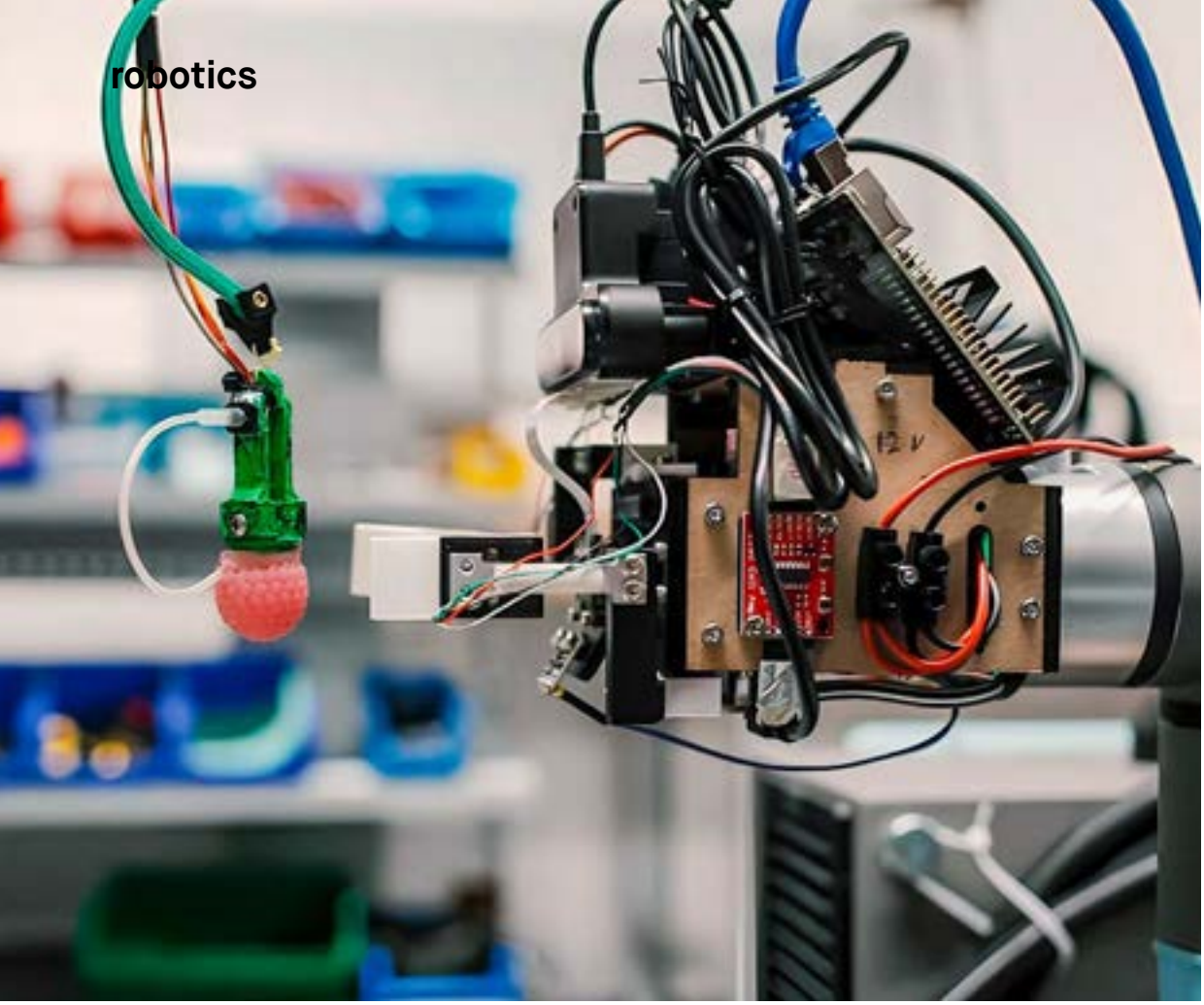
The annex of Laboratory Building A on the Empa Dübendorf site once served as a timber test facility. Today, it houses the air-water arena of the Laboratory of Sustainability Robotics, which Empa and EPFL operate in collaboration with Imperial College London.

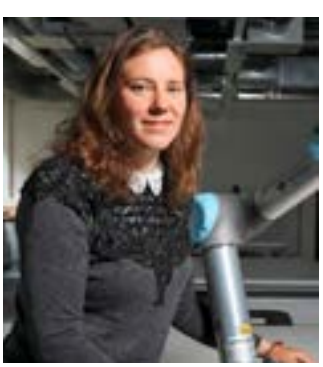
A water pool sits against one wall, where lab staff are immersing a robot named Medusa. “We have to understand the physical processes involved if we want to build multimodal autonomous systems,” explains the lab’s head, Professor Mirko Kovac.

Medusa has already been in action this summer: the air-water vehicle took water samples from Lake Geneva. In future, it will also be able to collect individual specimens of the quagga mussel, which has migrated from the Black Sea.

This is the reason why Kovac’s team is working on an elastic gripper.

Photos: PR, Thomas Entzeroth





“Switzerland is one of the leading hubs for soft robotics research.”
Josie Hughes

It consists of three silicone ‘fingers’ reinforced on the inside with a fabric band. Because the two materials have different levels of stiffness – i.e. they offer different levels of resistance when deformed – the gripper can be closed pneumatically.

Projects such as the quagga gripper provide insights into a research area that is gaining increasing momentum: the development of robots made of elastic, soft and biological materials.

The number of publications on the topic is increasing rapidly. About 400 materials scientists and engineers participated in the 7th International Conference on Soft Robotics in April 2024; a year later, 800 researchers from around the world met in Lausanne to exchange ideas.

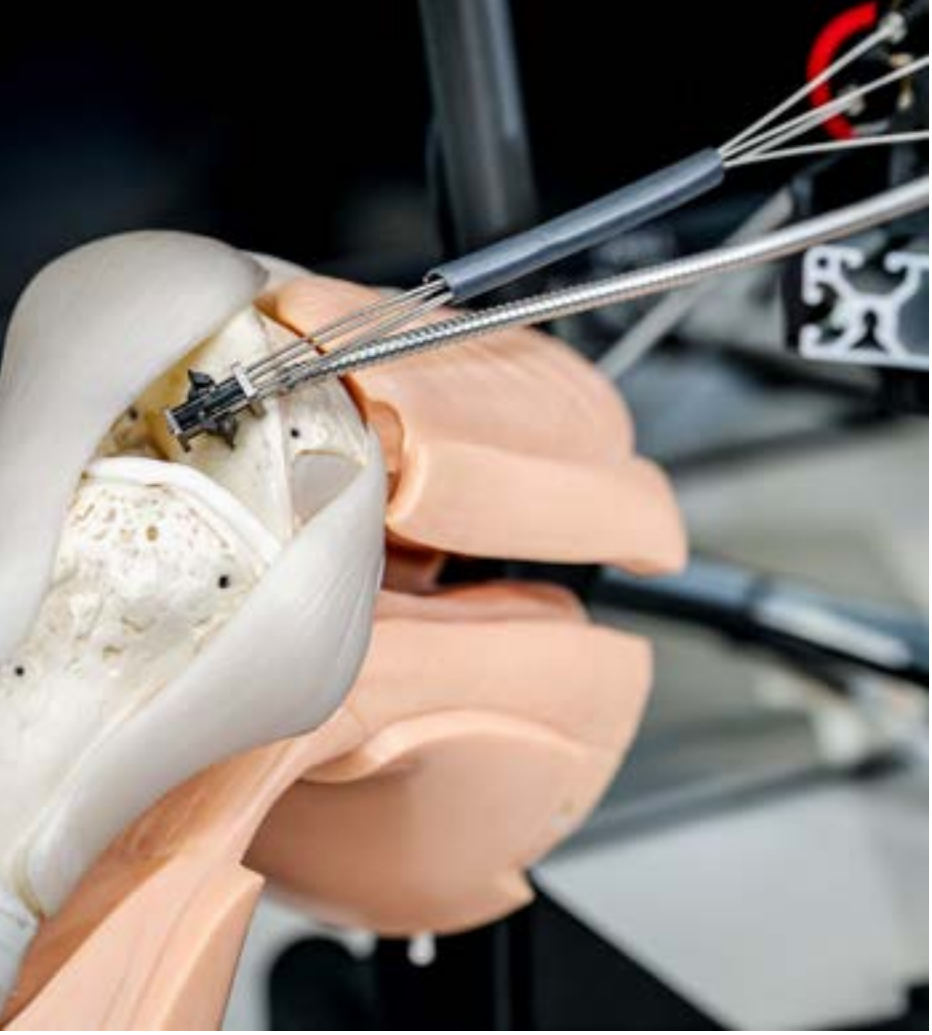
It’s no accident that RoboSoft 2025 took place on the EPFL campus by Lake Geneva. “Switzerland is one of the leading centers for soft robotics research, alongside the US and China,” says British researcher Josie Hughes, one of the co-organizers of the conference for EPFL.

Hughes came to EPFL from the University of Cambridge in 2021, attracted by the reputation of a university where the Delta robot for industrial assembly was invented in the 1980s. She took up a six-year professorship with the task of establishing her own soft robotics laboratory, and chose the agricultural and food industry as her field of application.

Not the biggest, but the first

In collaboration with Nestlé, the 20-strong CREATE Lab team is working on, inter alia, a chewing device that one day should eliminate the need for complex sensory panels in the development of new foods, in particular foods for small children and the very elderly.

However, Hughes made headlines in the international scientific community with GOAT, a mobile robot that, as



Handle with care: A grasping robot in the Bio-Inspired Robots for Medicine Laboratory at the University of Basel reaches for a raspberry (left).

The robotic head of MIRACLE inside a human knee model (right).

“Surgery should evolve from an art to a science.”
Georg Rauter

its name suggests, is Good Over All Terrains. It may not be the largest robot of all time, but it is the world’s first capable of purposefully and repeatedly changing its external shape.

The fascinating thing is that the robot’s morphic qualities are not the result of a powerful computer processing sensor data. The GOAT consists of nothing more than nylon thread, fiberglass rods, some 3D-printed parts, a drive, a few sensors and a simple device controller.

What distinguishes the robot, which can run, swim and roll depending on the terrain, is the interaction of these materials with its environment. It’s a prime example of what researchers call embodied intelligence.

Soft robotics researchers such as Hughes often find their ideas in nature. At the BIROMED-Lab at the University of Basel’s Faculty of Medicine, this source of inspiration is even in the name: the Allschwil lab’s full name is the Bio-Inspired RObots for MEDicine-Laboratory.

Georg Rauter, founder and head of the lab, is committed to the pièce de résistance of robotics research: the sensitivity of the actuator. “Even gripper robots with a high sensor density,” says Rauter, “are hopelessly inferior to the human hand.”

Since there is hardly any field where a steady and precise hand is as important as in surgery, the team in Basel is working with a key element of soft robotics: series elastic actuators (SEA). These are drives in which the motor and load are connected via a spring element.

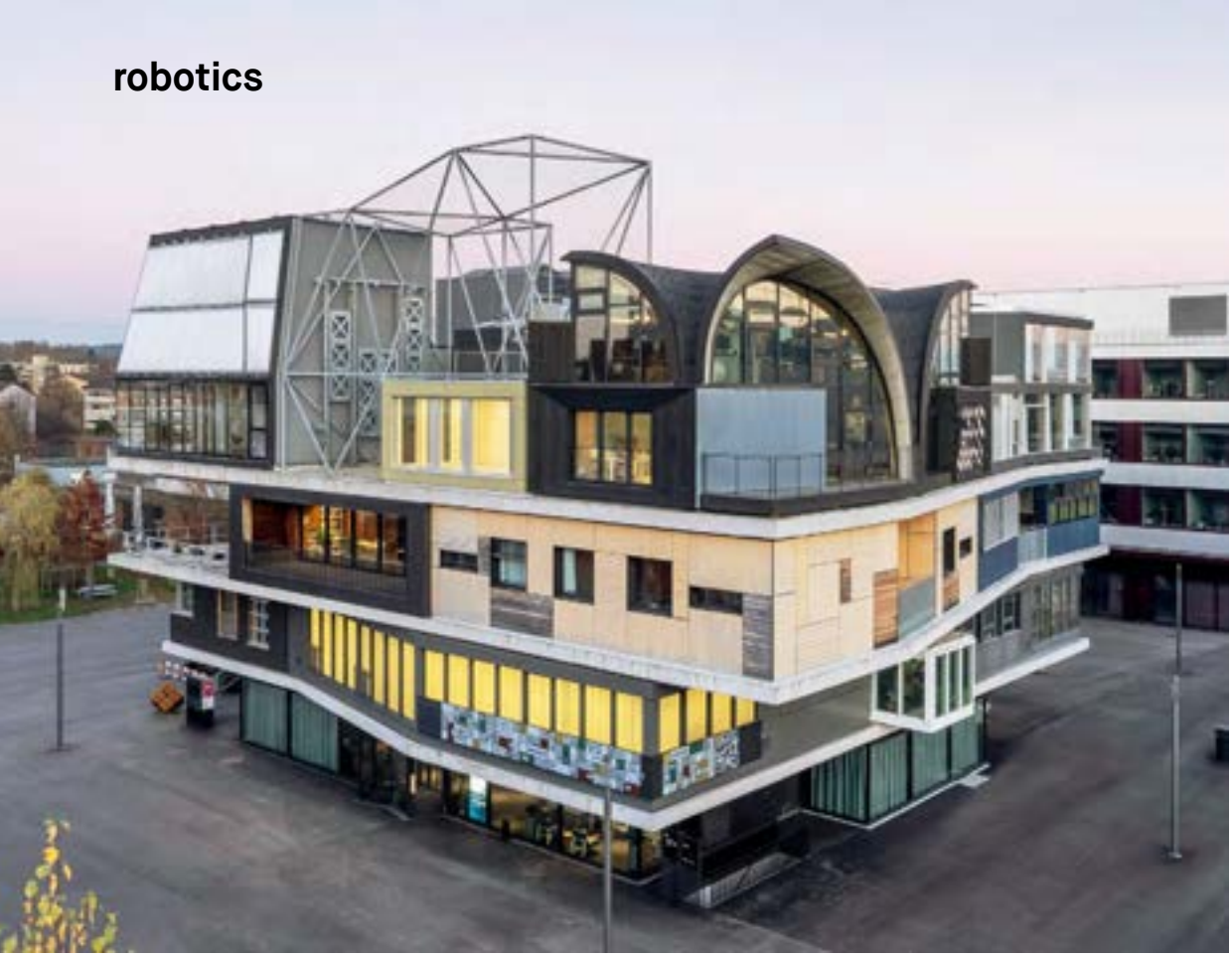
When robots become sensitive

Based on this concept, Rauter’s team is developing a flexible endoscope for neurosurgeons. The device’s soft head ‘senses’ when it encounters obstacles such as blood vessels and automatically reorients its camera. “In clinical use,” says Rauter, “our tool will expand the surgeon’s field of vision and cause fewer procedure-related injuries.”

The series-flexible drive also plays a central role in the BIROMED-Lab’s flagship project: MIRACLE is a robot whose fingernail-sized head is guided into the patient’s body, where it uses laser light to cut bone or cartilage.

The medical benefits of this minimally invasive method are potentially enormous. Because the robot head docks on to the target tissue, the patient’s own movements – such as bre-

Photos: PR, Thomas Entzeroth



Playground for flying robots: The DroneHub on the rooftop of the NEST research and innovation building in Dübendorf.

“Termite mounds are masterpieces—built by autonomous microcreatures.”
Mirko Kovac

athing – are no longer a source of interference. The cutting precision is in the submillimeter range.

Added to this is the multifunctionality of the laser-generated light: it not only cuts without contact, but also scans surfaces and performs tissue analysis in real time. “Our robotic endoscope continuously generates data during the procedure, which the surgeon can compare with the CT/MRI images of the surgical field using VR glasses,” explains Rauter. His ambitious long-term goal is to to develop surgery from an art to an engineering science that delivers predictable results for the patient.

Open-air cage

From Basel back to Dübendorf: Kovac guides visitors through Empa’s DroneHub. From the Operations Room, they enter an open-air cage with a meter-high test façade and a biosphere, where bushes and trees grow on a layer of topsoil.

“The DroneHub is unique worldwide,” says Kovac. Inaugurated last November, the arena combines the advantages of indoor and outdoor facilities: researchers do not need to obtain government permits for their drone experiments and can expose the flying robots to natural weather conditions.

For example, aerial additive manufacturing can be tested at the DroneHub. In a pilot project, two coaxial tricopters worked together to build a column of foam. Drone 1 applied the foam, while drone 2 scanned each step and reported the construction progress to drone 1, which then applied the next layer based on this information. The tower made the cover of scientific journal Nature and also caused a stir at the Venice Architecture Biennale.

Nature once again served as the model for the airborne construction team. A termite mound is multi-story, made of sustainable materials and climate-controlled. “It’s a technical masterpiece,” says Kovac, “conceived by the collective intelligence of autonomous microorganisms.”

Photos: PR

Willing helpers

Service robots from Microsoft, Apple, Google, Meta and dozens of startups: the greater Zurich area is a hotspot for autonomous robotics.

Sales are already substantial, but exact figures for the global market volume of service robots are lacking. However, estimates vary between USD 25 billion and USD 60 billion and observers agree that annual growth rates will be well into the double-digit range.

The spectrum is broad, ranging from self-driving vacuum cleaners to four-legged walking robots that navigate their way through a factory and read sensor data.

Self-driving vehicles, on the ground and in the air, are transforming various industries, from agriculture to logistics to the hospitality and care sectors. In some Swiss retirement and nursing homes, robots assist with the movement of elderly people.

He is among the most cited robotics researchers in the world: ETH Professor Roland Siegwart.

Disruptive potential

By definition, autonomous systems have two capabilities: they recognize their environment and are capable of navigating unfamiliar terrain. Technically speaking, their software enables them to travel from point A to point B in a targeted manner based on real-time data.

"In both fields – computer vision and locomotion – the two ETHs are international leaders," says Roland Siegwart. He should know: as head of ETH's Autonomous Systems Lab, he is one of the most highly cited robotics researchers in the world. He has also been co-director of Wyss Zurich, a joint accelerator from ETH Zurich and the University of Zurich, since 2016.

To Siegwart, it is clear why Microsoft, Apple, Google, Meta, Nvidia and Hyundai have opened R&D offices in the greater Zurich area, with a focus on AI, image processing and robotics: "There is no better location for this, alongside Boston and Silicon Valley."

At ETH alone, more than 200 top international talents complete a master's degree in robotics each year. Many of them move into corporate research after graduation; others are driven to become self-employed. According to the Top100 Startup ranking, there are currently over 30 robotics startups active in Switzerland (see box, page 69); six of them made it into the Top100 this year, and another eight have already been sold by their founders and investors – to ABB and major US companies (see robotics exit box).

Powered by intelligence from the cloud

Service robots are still limited. They carry loads, take measurements and perform clearly defined pick-and-place tasks in an industrial environment. According to Siegwart, the goal now is to increase the degree of freedom of autonomous systems.

Foundation models point the way forward. These are cloud-based intelligence models that allow specific workflows to be trained rather than strictly programmed. These models also combine text data with sensor data, which forms the basis for commands such as: "Could you please get me a beer."

The long-term goal is and remains the universal service robot, the machine with human-like capabilities, the literally humanoid robot. "At the moment, we are still a long way from this ultimate machine," says Siegwart, "but you have to think big if you want to achieve something."

Successful robotics exits

These eight Swiss robotics startups were successfully acquired by large international companies.

Startup	Sold to
Andrew Alliance	Waters Corporation (USA)
KB Medical	Globus Medical (USA)
Virtamed	Armira Beteiligungen (GER)
Seervision	QSC LLC (USA)
Insightness	Sony (JPN)
senseFly	AgEagle Aerial Systems (USA)
Sevensense Robotics	ABB
Skybotix AG	GoPro (USA)

Photos: Kostas Maros

“We have invested in more than 20 startups”

She leads Amazon’s venture capital arm. Swiss national Franziska Bossart discusses the automation and investment strategy of the world’s largest logistics company.

Ms Bossart, how important is collaboration with startups for Amazon? Or to put it another way, how highly is it positioned within the company?
Franziska Bossard: The Venture Capital (VC) department, along with the M&A department and partnerships, is part of the strategic control center at Amazon headquarters.

You have been in charge of the Amazon Industrial Innovation Fund since moving from ABB Technology Ventures. How much funding do you have at your disposal?
When it launched three years ago, Amazon provided the fund with USD 1 billion. Since then, we have invested in more than 20 startups. Three more have been added in the last six months alone.

This includes two Swiss companies?
That’s right. Our portfolio includes RIVR (Top100 2025: rank 15) and Algorized (Top100 2025: rank 61).

“Amazon equipped the fund with one billion dollars.”
Franziska Bossart

Photos: Winni Wintermeyer

The two companies operate in different markets: Algorized is developing an AI platform that evaluates sensor data; RIVR builds four-legged walking robots. What do all your investments have in common?

One of Amazon's core business areas is logistics. From the first mile to the last mile, as we call it. What sets us apart from other logistics providers is the sheer size of the organization, our delivery speed and our focus on the end customer. For this, we need innovations

Swiss robotics startups

Agriculture

For more sustainability in agriculture

Startup	Oneliner	City	Internet
Ecorobotix SA	Precision AI spraying for sustainable farming	Yverdon-les-Bains	www.ecorobotix.com
Gamaya SA	AI-powered crop insights for large farms	Morges	www.gamaya.com

Autonomous systems

Technology behind mobility without humans

Startup	Oneliner	City	Internet
Auterion AG	Open source infrastructure for autonomous robots	Zurich	www.auterion.com
Embotech AG	Decision-making software for autonomous driving systems	Zurich	www.embotech.com
Fixposition AG	Sensor fusion for precise global positioning anywhere	Schlieren	www.fixposition.com
Algorized Sàrl	AI software for contactless people sensing	Etoy	www.algorized.com
RIVR Technologies AG	Physical AI for last-miled delivery	Zurich	www.rivr.ai

Aviation and aerospace

From scrap collectors in space to air cabs

Startup	Oneliner	City	Internet
Wingtra AG	VTOL drones for precise mapping and surveying	Zurich	www.wingtra.com
ClearSpace SA	Clearing space debris and extending satellite life	Renens	www.clearspace.today
Daedalean AG	Autonomous flight control for the electric personal aircraft	Zurich	www.daedalean.ai
Dufour Aerospace AG	Advanced electric aircraft for regional air mobility	Visp	www.dufour.aero
H55 AG	Integrated electric propulsion solutions for aviation	Sion	www.h55.ch
INVOLI SA	Enabling the safe integration of drones into the airspace	Lausanne	www.involi.com

Handling and moving

Relief from routine work in logistics, industry and gastronomy

Startup	Oneliner	City	Internet
Flink Robotics AG	Software intelligence for material handling robots	Zurich	www.flink.so
Isochronic AG	Simultaneous-motion robots for industrial pick and place	Denges	www.isochronic.com
mimic robotics AG	Dexterous robotic hands for the food service industry	Zurich	www.mimicrobotics.com

Healthcare and medical

From minimally invasive surgery to rehabilitation

Startup	Oneliner	City	Internet
Imina Technologies SA	World's smallest nanomanipulators for precision microscopy	Lausanne	www.imina.ch
Scewo AG	Stair climbing wheelchair	Winterthur	www.scewo.com
TWIICE SA	Powered exoskeletons for walking assistance	Renens VD	www.twiice.ch
Reha-Stim Medtec AG	Affordable rehab devices with engaging, motivating software to boost recovery	Schlieren	www.reha-stim.com
Distalmotion SA	Hybrid laparoscopic robotic surgery that fits existing clinical workflows	Epalinges	www.distalmotion.com
NanoFlex Robotics AG	Soft robotic system for remote vascular navigation	Glattbrugg	www.nanoflexrobotics.com

Industrial automation

When factories and machines become autonomous

Startup	Oneliner	City	Internet
AICA SA	Adaptive control, force feedback, and autonomous learning, simplifying robot integration	Prilly	www.aica.tech
Gravis Robotics AG	Developing autonomy for heavy construction machinery	Zurich	www.gravisrobotics.com
Tinamu Labs AG	Automated and autonomous drone-based indoor monitoring	Zurich	www.tinamu-labs.com
Verity AG	AI-powered drones for autonomous inventory tracking	Zurich	www.veritystudios.com

Franziska Bossart, an economist originally from Lucerne, has been based in Silicon Valley for the past seven years.

and cutting-edge technology. We monitor the innovation ecosystem as a whole and identify those startups with products, services or expertise of logistical interest.

In the corporate VC business, the question always arises as to what drives investment: financial gain or the strategic development of the core business. Which is it at Amazon?
Clearly the latter. We work closely with our internal development team: Amazon Fulfillment Technologies and Robotics employs well over 10,000 people.

Amazon Robotics, as we know, originated from a startup. In 2012, Jeff Bezos acquired Kiva Systems, the founders of which included current ETH professor Raffaello d'Andrea, for almost CHF 800 million...
(laughs) ...Amazon and Swiss robotics expertise: that seems to be a good fit.

About one million mobile robots are in operation at Amazon's logistics centers worldwide: how are they used?
They lift loads and move them to clearly defined destinations, and they do this in restricted areas where they do not come into contact with our employees.

What is the next step in automation?
The next generation of logistics robots will work hand in hand with humans. These collaborative systems can move and grasp objects; they can also be directed using everyday language and

“The next generation of robots works hand in hand with humans.”
Franziska Bossart

find their way to the assigned task independently.

How far removed are these mobile manipulators from industrial use?
We do not communicate any data. The only certainty is that we are conducting intensive testing and will roll out collaborative robots only when the safety of our employees is guaranteed. Incidentally, Algorized’s technology could play an important role in operational safety.

To what extent?
We want our robots to stop operating if there is a risk that they might endanger people. We are getting closer to achieving this goal with sensors that detect vital signs such as heartbeat or breathing, even through obstacles,

Photos: Winni Wintermeyer

Inspection and surveillance

On the move by land, air, and sea

Startup	Oneliner	City	Internet
Voliro AG	Aerial robots for in-depth inspection and maintenance	Zurich	www.voliro.com
ANYbotics AG	Autonomous robots for industrial inspection	Zurich	www.anybotics.com
Ascento AG	Autonomous outdoor security patrolling robot	Zurich	www.ascento.ai
Flyability SA	Drones for indoor and confined space inspections	Paudex	www.flyability.com
Flybotix SA	Long-flight drones for inspection of industrial confined spaces	Renens	www.flybotix.com
Perspective Robotics AG (Fotokite)	Actively tethered drones for emergency response	Zurich	www.fotokite.com
RoBoa AG	Snake-like robot for confined space inspections	Zurich	www.roboa.ch
Tethys Robotics AG	Compact underwater drones for autonomous inspections	Zurich	www.tethys-robotics.ch

XELTIS | REDBIOTEC | COVAGEN | BIOCARTIS | VIRTAMED

ZURICH INSTRUMENTS | ANOKION | SERVICEHUNTER | NUMAB THERAPEUTICS | NBE-THERAPEUTICS

AMAL THERAPEUTICS | FRONTIFY | VIU VENTURES | SMALLPDF | CRISPR THERAPEUTICS

BEXIO | LUNAPHORE TECHNOLOGIES | WEFOX | NEXXIOT | VERSANTIS

Top100 Hall of Fame

The Hall of Fame honors Swiss startups that have reached the global stage. To be inducted, a company must have raised at least CHF 100 million, generated CHF 100 million in revenue, or been acquired for over CHF 100 million. These startups are industry leaders, innovation drivers, and role models for the next generation of entrepreneurs.

T3 PHARMACEUTICALS
PROTON
ANYBOTICS
ENERGY VAULT
ANAVEON
OCULIS
BRIGHT PEAK THERAPEUTICS
CARVOLUTION
SYGNUM BANK
ERACAL THERAPEUTICS
ARARIS BIOTECH
YOKOY GROUP
ALENTIS THERAPEUTICS
HAYA THERAPEUTICS

SOPHiA
2011
Biotech | Vaud
AI-driven data platform for genomics

Swissto12
2011
Engineering | Vaud
3D-printed components for satellite communication

DistalMotion
2012
Medtech | Vaud
Surgical robots for minimally invasive surgery

BEEKEEPER
2012
ICT | Zurich
Mobile-first platform for frontline communication

mindmaze
2012
Medtech | Vaud
Neurotechnology for brain recovery and therapy

ecorobotix
2014
Foodtech | Vaud
AI-powered precision weeding for agriculture

ONWARD MEDICAL
2014
Biotech | Vaud
Neurostimulation therapies for spinal cord injury

PLANTED FOODS
ALPIAN
GLYCOERA

Startups writing the future

Although startups can only appear in the Top100 Swiss Startup Ranking for up to five years after their founding, their journey doesn't end there. Many go on to become influential forces in their industries. Discover the startups that are shaping our future today.

17.06.2025

Planted opens state-of-the-art plant-based meat production facility

Planted, the Swiss FoodTech pioneer known for its plant-based meat made from only natural ingredients, has inaugurated its new production site in Memmingen, Bavaria. With cutting-edge fermentation technology, Planted is setting new standards in sustainable protein production.

19.06.2025

InSphero and Brenus Pharma advance colorectal cancer research

InSphero, a specialist in 3D microtissue models for drug testing, has announced the success of its collaboration with Brenus Pharma in the fight against colorectal cancer. Using its 3D cell aggregates, InSphero is helping accelerate efficacy testing for Brenus's leading drug candidate, STC-1010.

19.03.2025

Into orbit with Clustergate-1 – DPhi Space sets new standard for shared satellites

DPhi Space has reached a major milestone with the successful launch of its Clustergate-1 platform aboard a SpaceX Falcon 9 rocket. This modular solution enables shared satellite usage, significantly reducing the cost of access to space.

19.03.2025

Distalmotion receives FDA clearance for Dexter surgical robot

Distalmotion has received De Novo clearance from the U.S. Food and Drug Administration (FDA) for its Dexter Surgical Robot. The compact surgical robot is now approved for outpatient inguinal hernia procedures in the U.S.—a milestone for the adoption of robotic-assisted surgery in hospitals and ambulatory surgical centers.

26.06.2025

Bcomp brings natural fibers to BMW production vehicles

Fribourg-based Bcomp is setting a new benchmark with the BMW Group: for the first time, high-performance natural fiber composites are being used in production vehicles for both interior and exterior parts. Made from flax, these materials replace conventional carbon components and significantly reduce the CO_2 footprint.

04.06.2025

TOLREMO achieves breakthrough in treatment-resistant lung cancer

Basel-based biotech company TOLREMO therapeutics has reported promising Phase 1 clinical trial results for advanced, treatment-resistant lung cancer. The new compound showed deep and sustained tumor regression—with fewer side effects than comparable drugs.

03.07.2025

On launches Light-Spray shoe production in Zurich

Swiss sports brand On has opened the world's first production site for its newly developed LightSpray technology in Zurich. In a fully automated process, ultra-lightweight shoe uppers are produced in just three minutes—with up to 75% fewer CO_2 emissions compared to traditional manufacturing. The technology was developed over four years by a Zurich-based team.

More Top100 news: www.top100startups.swiss/newsupdates

Navigating the waters of entrepreneurship.

World-class startups. Swiss made.

Since 2004, Venturelab is designing and running flagship startup programs to support Switzerland's top entrepreneurial talents—including Venture Kick, Venture Leaders, the Top100 Swiss Startup Award, and Innosuisse Start-up Trainings.

Together with successful founders, leading academic partners, and top industry players, we support the best startups on their path to success.

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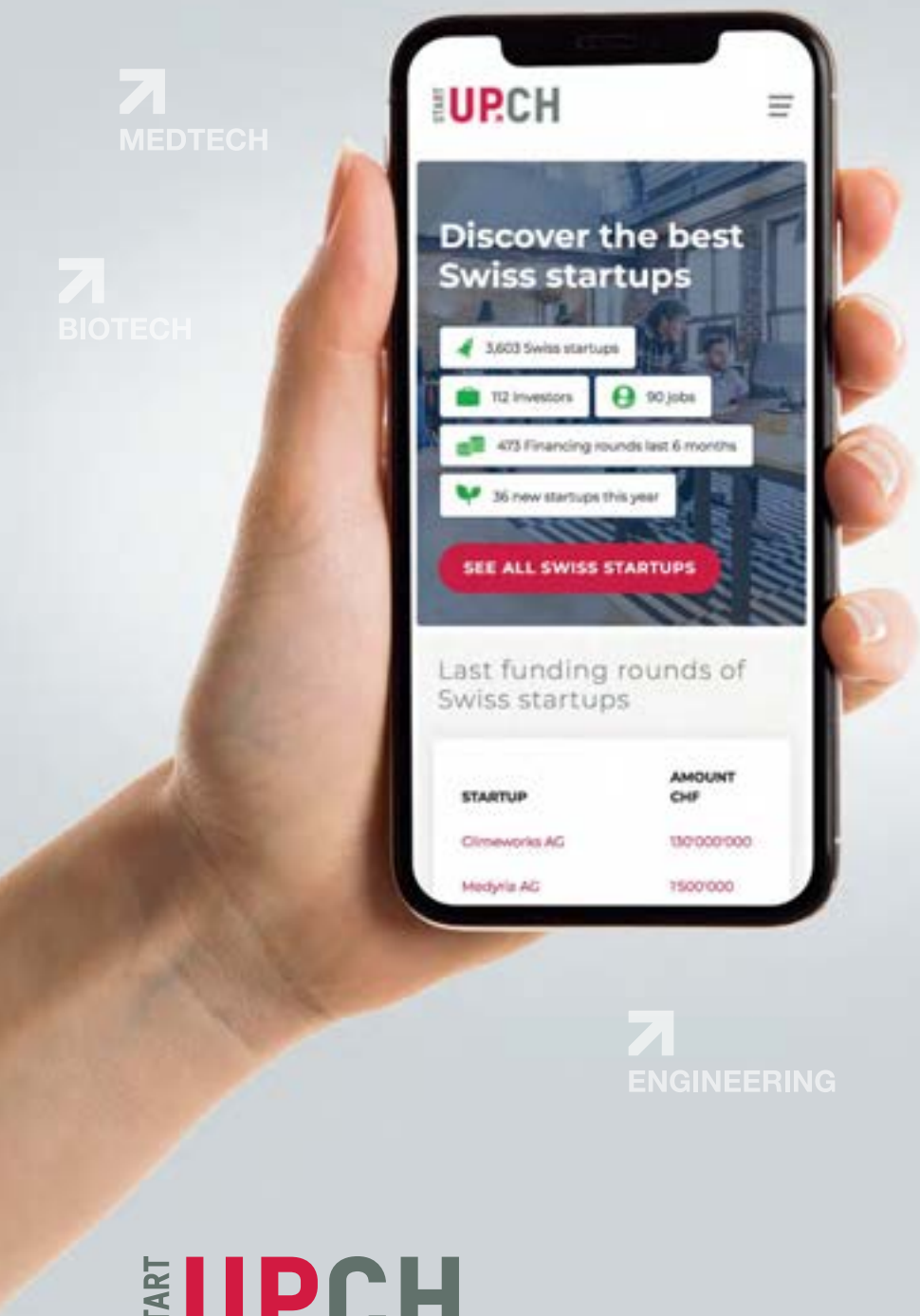

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