TOP 25 STARTUPS innovating 5 key sectors

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LINKNOVATE

Linknovate is a competitive intelligence and **tech scouting** platform helping companies identify emerging technologies, innovation & market trends, as well as the key-players behind them.

Bilakatu

Bilakatu accelerates open innovation and collaborative efforts across Spain and Europe, offering strategic guidance and fostering powerful ecosystems for collective problem-solving.

On the occasion of the 10th edition of the World Open Innovation Conference (WOIC), Linknovate and Bilakatu have joined forces to produce this report to highlight some of the most innovative key players in the European innovation & startup ecosystem.

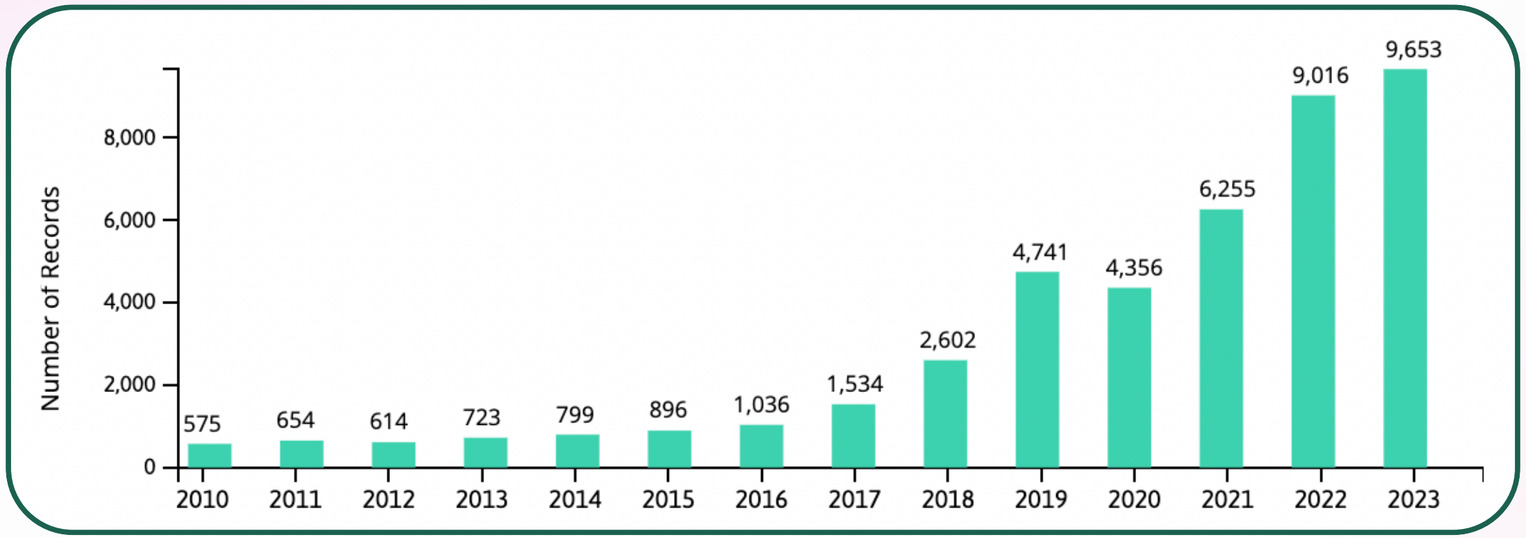
About the report

The **European startup ecosystem** is thriving, with new and innovative companies emerging all the time. These startups are at the forefront of technological advancement, and they are disrupting and transforming key sectors of the economy.

This report highlights **25 innovative European startups** that are making a significant impact on five key sectors with a strong potential in open innovation and emerging technologies and trends: manufacturing, energy, cleantech, software, and legaltech. The companies listed are linked to recent innovation signals such as funding rounds, grants, and publications, are developing cutting-edge technology in key areas, and lead innovation in their field as well as in the European and global ecosystems.

Open Innovation

Open Innovation practices have grown consistently in the last decade, with a boost in publications, grants, and collaborations that are bringing cooperative ecosystems at the center of global innovation.

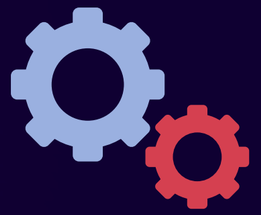


And what about our **European ecosystem**? Let's unveil some of the most innovative European startups impacting 5 key sectors in the following pages.

Graph: "Open Innovation", Records evolution by year. Source: Linknovate

Key Sectors

Manufacturing



Clean-Tech

Energy

Manegement
software & SaaS

Legal-Tech

Manufacturing

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Arkeon

FoodTech

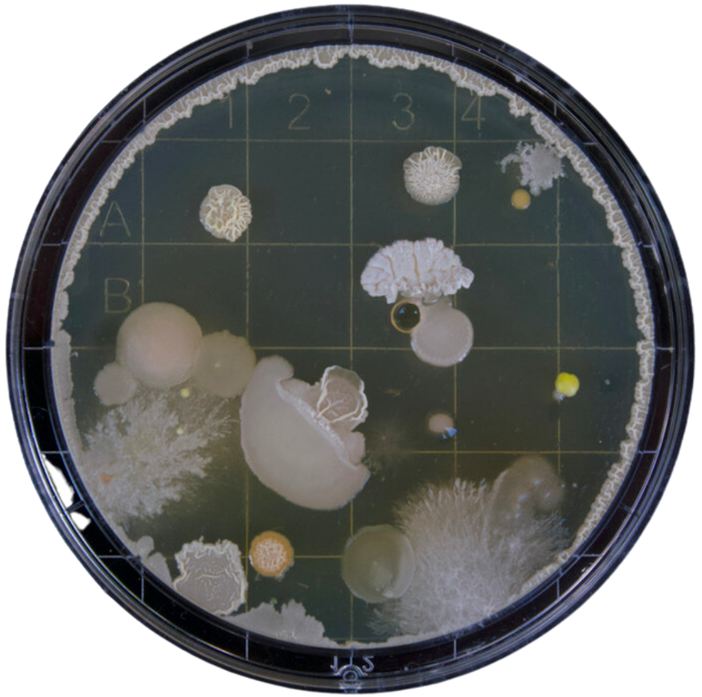
Carbon Capture

Vienna, Austria

11-50 Employees

Total funding: €10.5M

www.arkeon.bio



Making food out of air: sounds too crazy? Not for Arkeon, an Austrian startup that captures CO2 from industry and converts inorganic gasses into organic food. How? They leverage the power of ancient microbes (*archaea*) to convert CO2 directly into protein ingredients. The resulting alternative proteins are carbon negative, without genetic engineering and clean-label functional ingredients.

Arkeon has recently raised a €2.75M investment round and opened its first pilot production facility last July.

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Fairphone

Sustainable manufacturing

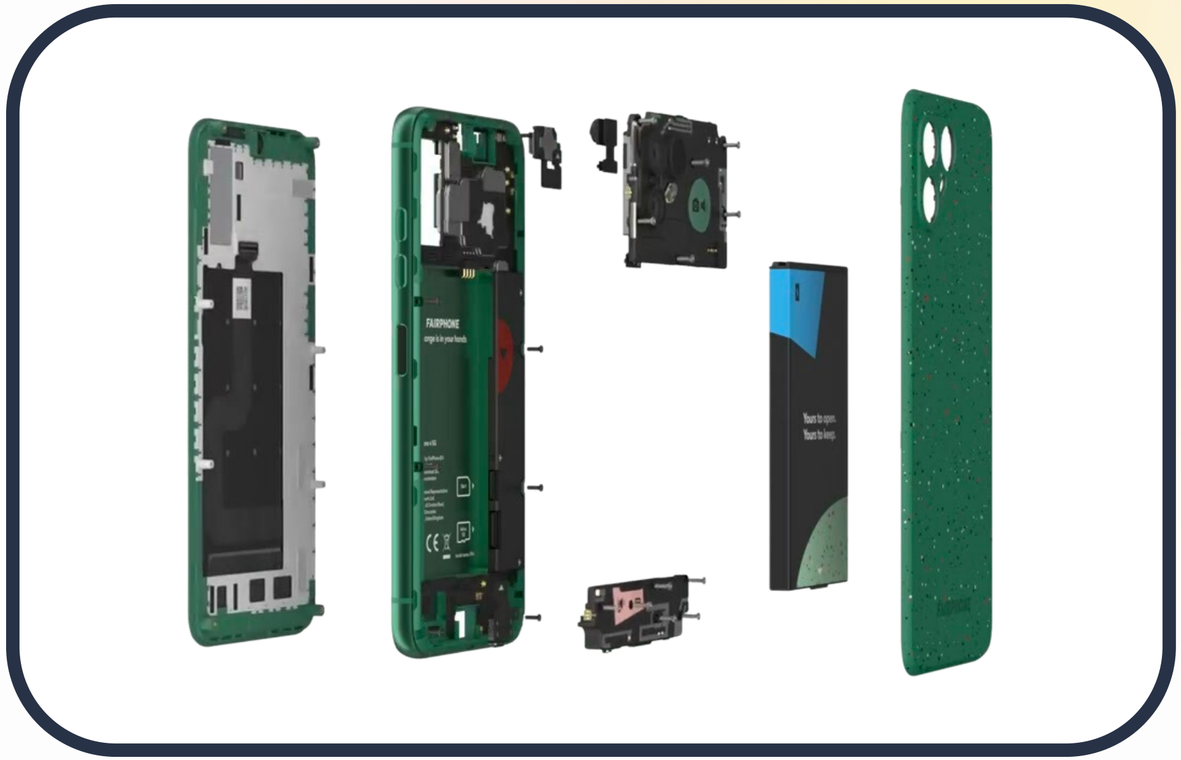
Modular electronics

Amsterdam, The Netherlands

51-200 Employees

Total funding: $93.9M

www.fairphone.com



Dutch social enterprise Fairphone is a master in DIY repairability, working since 2010 on developing ethical and sustainable consumer electronics, including modular smartphones and devices made up of fair and recycled materials.

This year, the company raised $53M in a growth capital investment led by Invest-NL and Regenero Impact Fund, which is more than the startup has raised since being founded.

Notpla

Sustainable manufacturing

Seaweed-based packaging

London, UK

51-200 Employees

Total funding: $20M

www.notpla.com

Notpla is a series A startup that produces compostable packaging solutions - such as sachets, coatings, takeaway boxes, and films - made from seaweed and other plants.

The startup is particularly active in issuing new products and widen its range of algae packagings: they announced new collaborations for the initiation of Notla Paper and boost the supply of their sustainable takeaway food boxes.

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Sereact

Robotics

LLMs & computer vision

Stuttgrat, germany

11-50 Employees

Total funding: €4.5M

www.sereact.ai

Sereact is combining large language models and robotics to create a chatGPT-like robot to automate pick-and-pack processes in warehouses and manufacturing: their recently-released PickGPT is in fact a robotics transformer that employs LLMs and computer vision to understand textual information, identify products based on their visual characteristics, and assign them to regions in an image.

This year, the startup raised €4.5M ($5M) in seed funding, which will be used to expand their team and support the international roll-out of PickGPT.

Saeki Robotics

Robot-as-a-Service

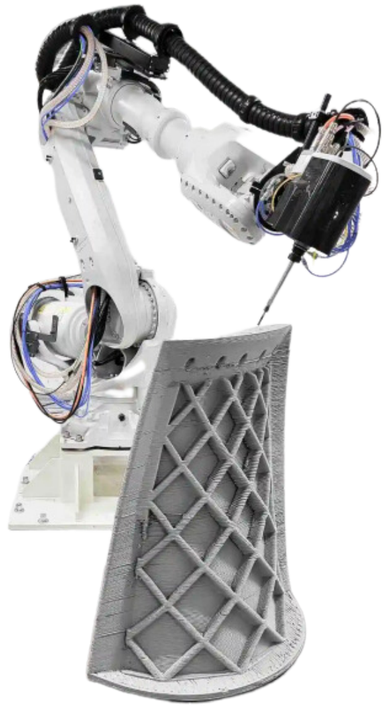
Microfactories

Lupfig, Switzerland

2-10 Employees

Total funding: $2.3M

www.saeki.ch



Saeki is a Robot-as-a-Service startup aiming to create automated, flexible, lights-out microfactories offering on-demand 3D Printing. Their Robotic Digital Manufacturing (RDM) solutions allow the automated and quick fabrication of large-scale components for the construction, automotive, aerospace, marine and energy industries.

The company, which has recently emerged from stealth through $2.3M in seed funding, it's set to launch their first production hub in early 2024.

Energy

Allye

Cloud energy storage

ML-based cost optimization

London, UK

2-10 Employees

Total funding: €1M

www.allye.com

Energy startup Alley is working to accomplish grid resiliency, developing self-learning energy storage connected to the grid via cloud.
Based on machine learning, their solution focuses on energy and cost optimization to produce cheaper, greener and more accessible electricity for both businesses and households.

Alley has recently raised £900K (€1M) in funding in a seed round led by London investment company Elbow Beach Capital.

Bloom Biorenewables

Biorefinery

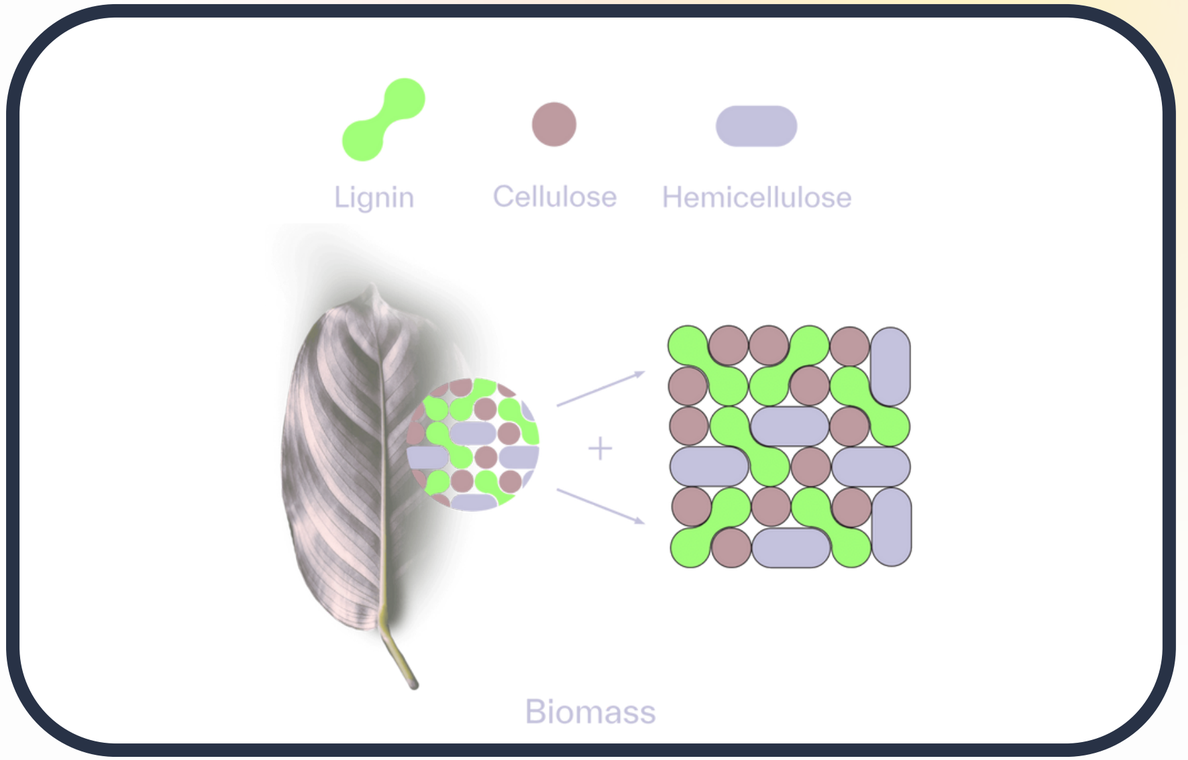
Biofuel from lignin

Fribourg, Switzerland

11-50 Employees

Total funding: $3.5M

www.bloombiorenewables.com



Bloom Biorenewables converts plant materials such as wood and straw into molecules that can replace fossil fuels through a biomass pre-treatment patented process that harnesses the full potential of sugars derived from lignin and hemicellulose.

The company has won numerous awards for its innovations, such as the 2022 Swiss Ethics Award in the student's favorite category and the 2023 SUD (Start-up Durable) prize.

Enpal

Renewable energy

Solar technology

Berlin, Germany

1000+ Employees

Total funding: $545M

www.enpal.de

Solar unicorn Enpal offers flexible solar panel rental and buying options for residential homeowners in Germany who want to generate their own solar energy.

In January 2023, it raised a €215M Series D round at a $2.5B valuation, and has since raised €430M in debt. The company is backed by iportant investors including BlackRock, SoftBank and HV Capital.

SunFire

Industrial electrolysis

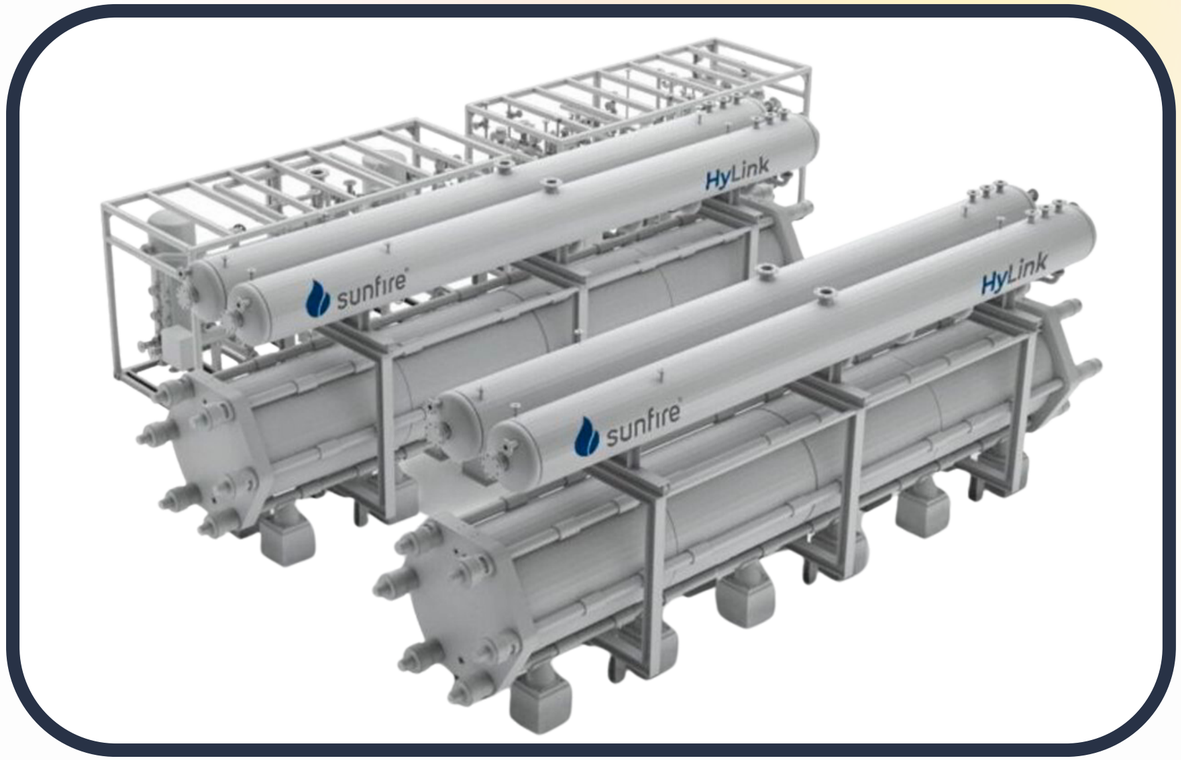
Green hydrogen

Fribourg, Switzerland

501-1000 Employees

Total funding: $247M

www.sunfire.de



Sunfire is an electrolysis company that designs and manufactures systems for the production of renewable industrial gas and fuel.
Their electrolyzers – based on alkaline and solid oxide (SOEC) technologies – enable the transformation of energy-intensive sectors such as the chemical, fuel and steel industries.

Their latest accomplishment is a €169M grant from the federal government to develop industrial-scale production of electrolysers in Germany.

Unéole

Renewable energy

Solar & wind technology

Lille, France

2-19 Employees

-

www.uneole.fr

Wind and solar power are frequently envisaged in isolation. Unéole is working to redefine this paradigm, designing a product that seamlessly combines both energy sources.

Their solution, tailored for small-scale implementation and straightforward installation, is designed for flat office rooftops and apartment buildings and is claimed to generate 40% more energy than a conventional solar system.

CleanTech

Climeworks

Carbon Capture

CO_2-removal-as-a-service

Zürich, Switzerland

201-500 Employees

Total funding: $762M

www.climeworks.com

Climeworks offers carbon dioxide removal as a service via direct air capture (DAC) technology.
The company recently announced that it has successfully taken CO_2 out of the air and put it in the ground where it will eventually turn into rock, marking the first time a company has successfully taken carbon dioxide out of the atmosphere.

Companies like Microsoft, Stripe and Shopify have already closed advanced deals with the company to offset their future carbon emissions.

FlexSea

BioTech

Bioplastics

London, UK

2-10 Employees

Total funding: €3.5M

www.flex-sea.com

Based between London and Lisbon, FlexSea is a blue biotech company aiming to replace traditional petroleum plastic film with an innovative natural material derived from seaweed which is degradable in marine, soil and home-composting environments and is also edible.

The startups recently announced a €2.3M equity seed round led by Indico Capital Partners, which reaches over €3.5M if considering an additional €1.5M in grants received from Innovate UK and other institutions.

H2 Green Steel

Steel industry decarbonisation

Green hydrogen

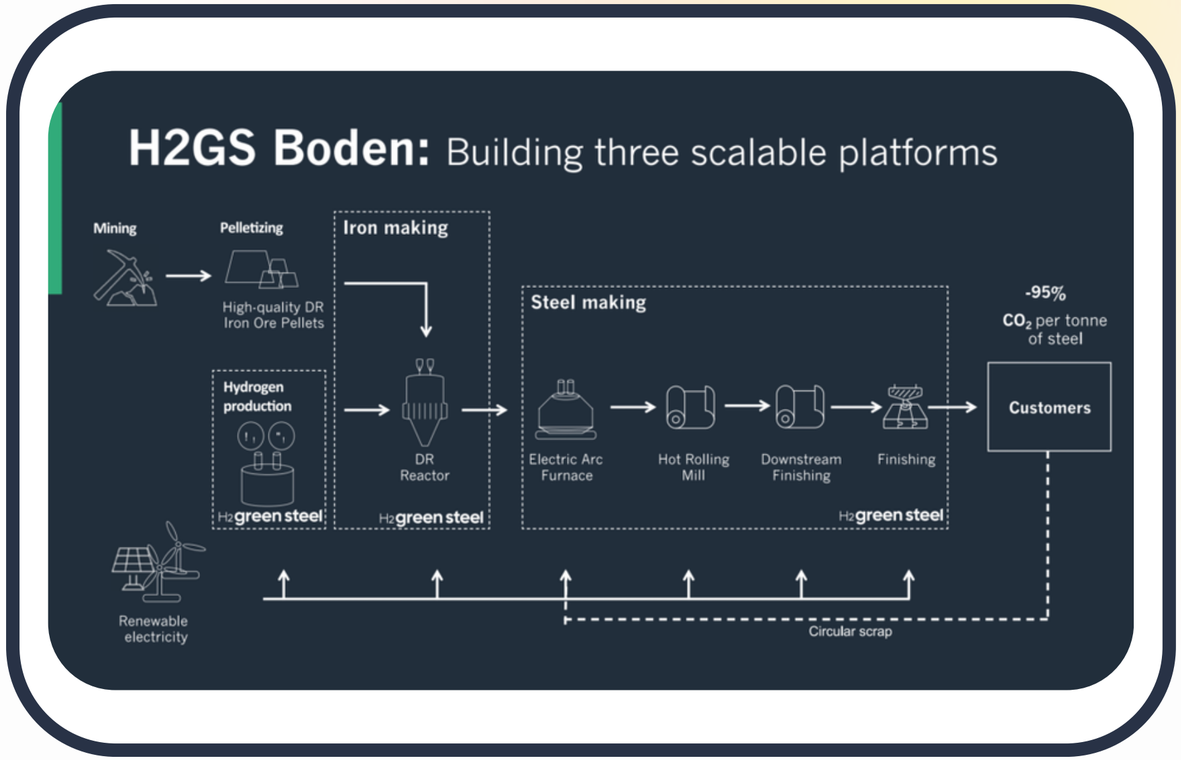
H2 green steel

Stockholm, Sweden

51-200 Employees

Total funding: $5.4B

www.h2greensteel.com



H2 Green Steel operates a steel production plant to accelerate the decarbonization of the steel industry through the development of green hydrogen.

In the largest private placement in Europe this year, H2 Green Steel has raised about €1.5B in equity from an investor group led by Altor, GIC, Hy24 and Just Climate. The round will finance the world's first large-scale green steel plant and Europe's first giga-scale electrolyzer.

Tvarit

Sustainable manufactoring

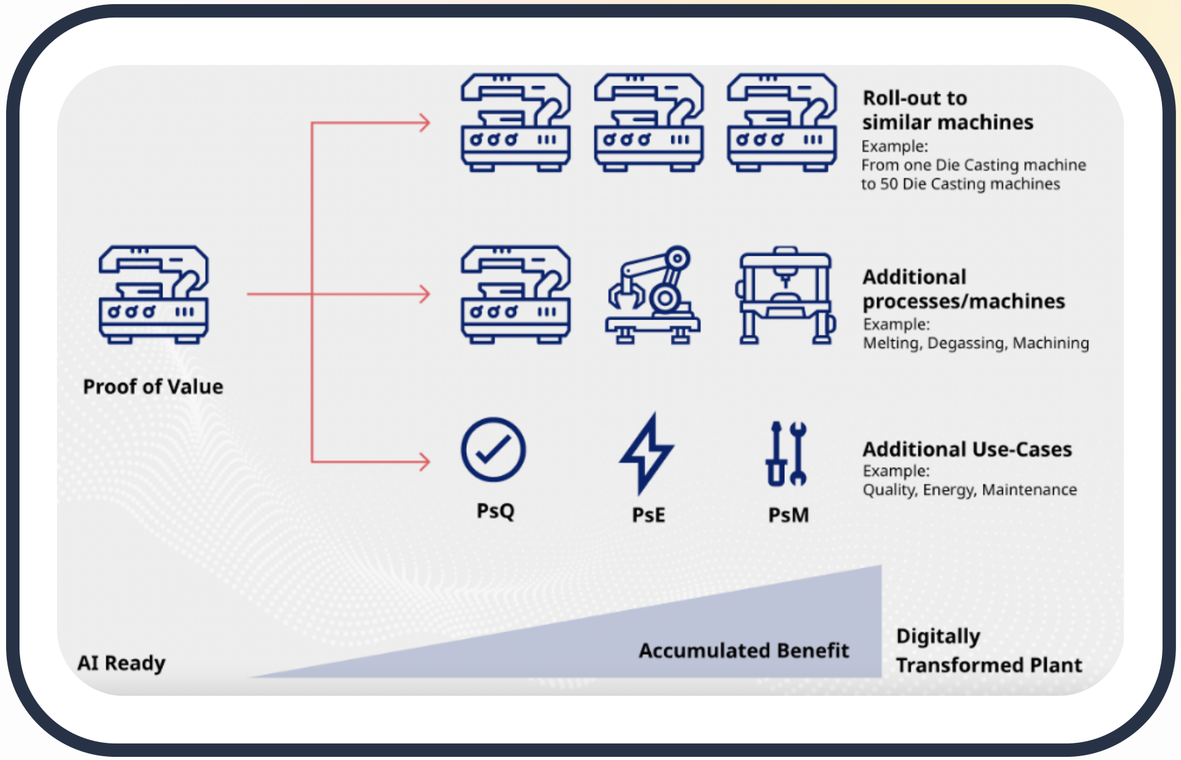
AI industrial platform

Frankfurt, Germany

51-200 Employees

Total funding: $8M

www.tvarit.com



Tvarit is provider of a technology called TVARIT Industrial AI (TiA), an industry-specific hybrid AI solution targeted to help machine operators reach more productivity while reducing energy costs. Their mission is to help companies lead sustainable, zero-waste manufacturing, with a focus on foundries and metalworking .

The company recently raised €5M in a series A round led by Momenta, Futury Capital and Matterwave Ventures.

UP Catalyst

CO_2 transformation

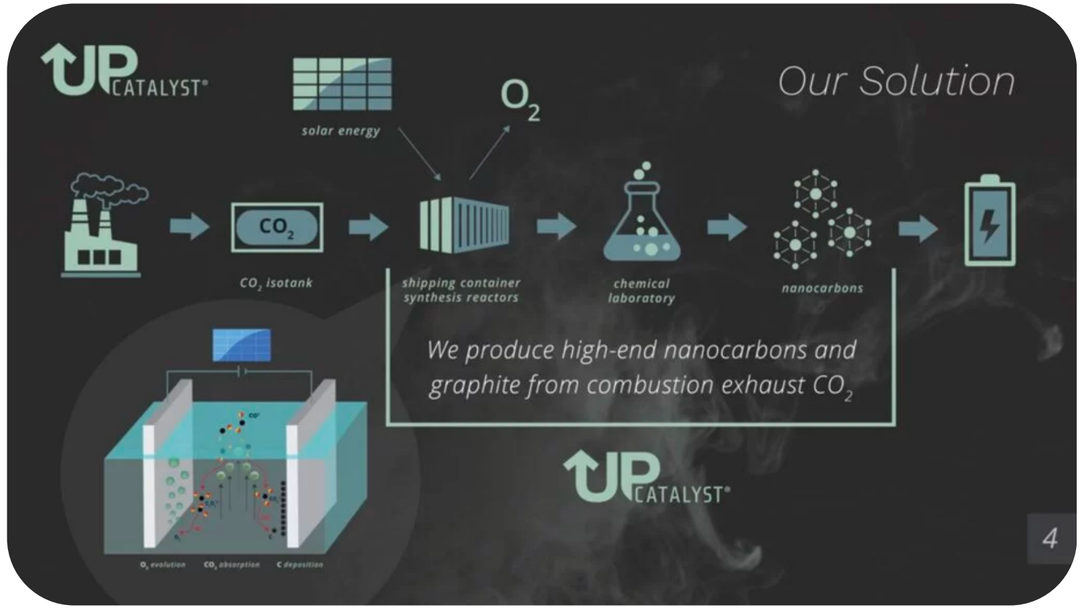
Sustainable car batteries

Tallinn, Estonia

11-50 Employees

Total funding: €3.5M

www.upcatalyst.com



UP Catalyst is a green technology startup which focuses on turning greenhouse gas CO_2 into carbon nanomaterials and graphite to employ them in a range of applications from electric car batteries to concrete and biomedicine. The company's declared main aim is to revolutionize the electric car battery industry by increasing the battery properties through sustainable practices.

This year, the startup secured €1.5M from EAS-Enterprise Estonia to advance production of carbon materials for batteries.

Management Software

Attio

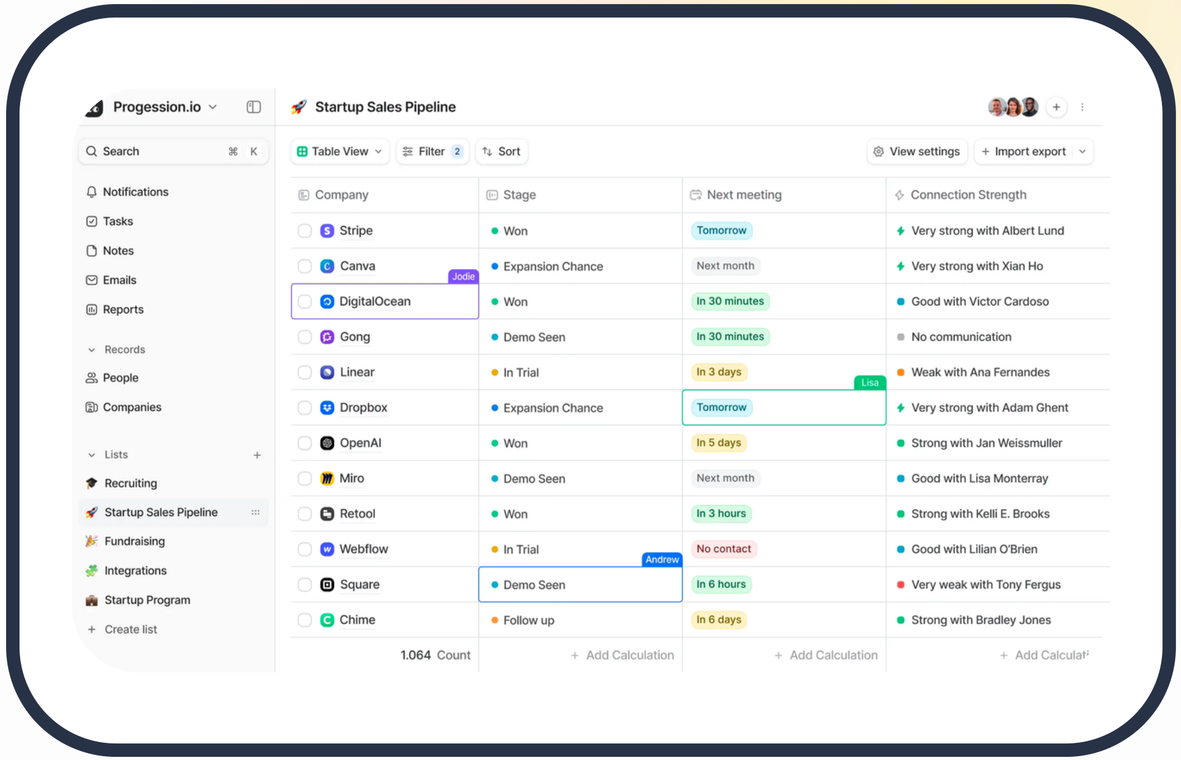
CRM platform

London, UK

11-50 Employees

Total funding: $31M

www.attio.com



Attio is a software startup building a CRM platform that combines a performant data model with the collaboration capabilities typically found in no-code software.

The company has been succesfully raising capital since its founding, the latest accomplishment a $23.5M in a Series A round led by Redpoint Ventures with continued participation from Balderton Capital and Point Nine.

Chattermill

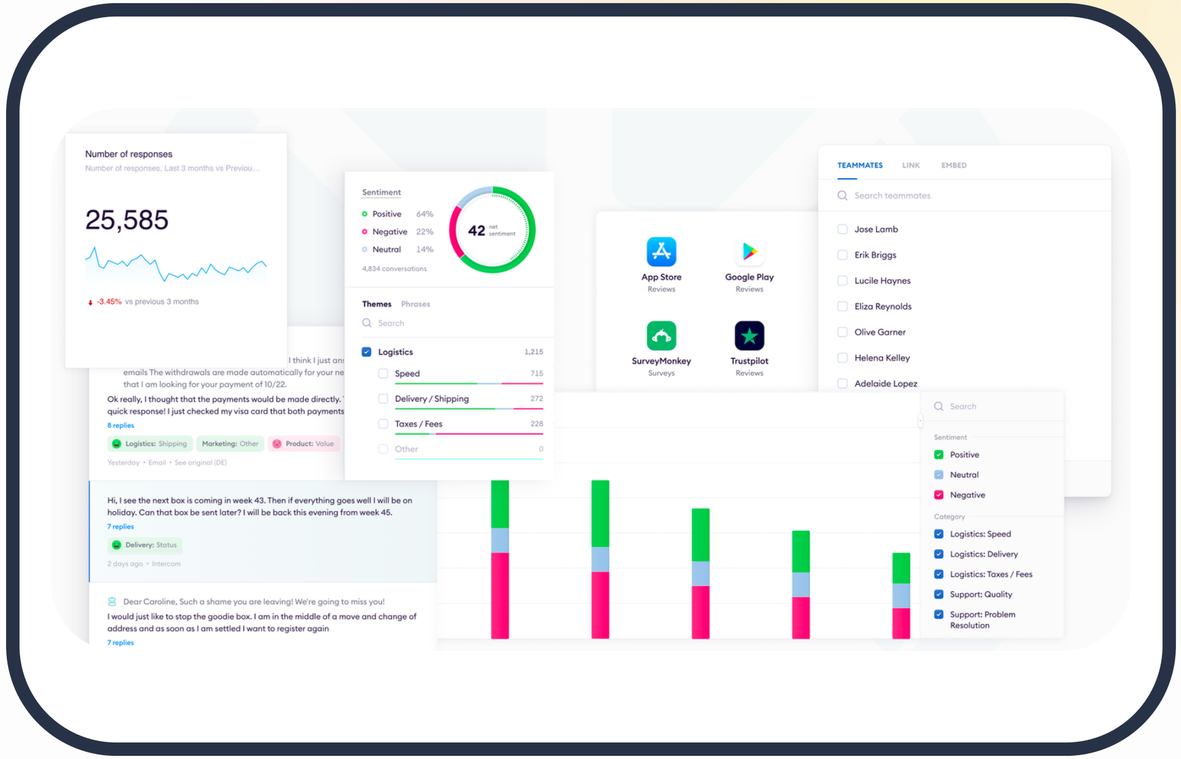
Customer experience platform

London, UK

51-200 Employees

Total funding: $34.8M

www.chattermill.com



Chattermill is a customer experience intelligence platform helping businesses unlock insights by analyzing customer feedback data from across myriad digital channels. Companies like Uber and Amazon use their solution to combine and integrate all of their customer data from social media, customer feedback and support tools, online review sites, and more.

This year, Chattermill has raised $26M in a Series B round of funding.

Contentsquare

Digital experience analytics platform

Paris, France

1000+ Employees

Total funding: $1.4M

www.contentsquare.com

Contentsquare is is a digital experience analytics company that helps businesses understand how their customers interact with their websites and apps.
Its AI platform provides rich insight into customer behaviors, feelings and intent, enabling their clients to build empathy and create lasting impact.

Contentsquare is one of the fastest-growing technology companies in the world, and this year they are expanding operation acquiring US product analytics leader Heap.

Deepset

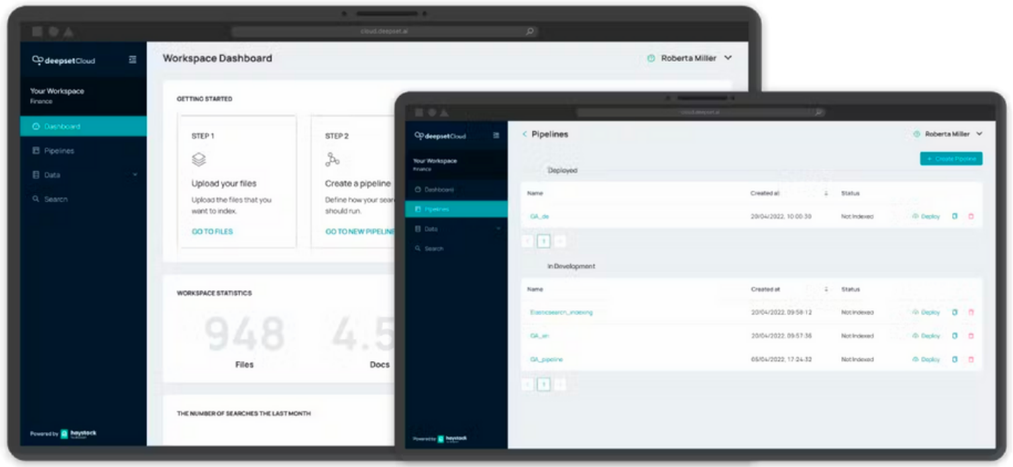
Search & analytics platform

Berlin, germany

51-200 Employees

Total funding: $46M

www.deepset.ai



Deepset develops an AI-powered search and analytics platform for building applications with LLMs. Its product helps businesses get more value from their language models by making them more searchable, accessible, and understandable. Their solution is used by companies in a variety of industries, including healthcare, finance, and media, with customers including Bayer, BMW, and Deutsche Telekom.

This year, Deepset has raised $30M in funding in a round led by Balderton Capital.

Levelpath

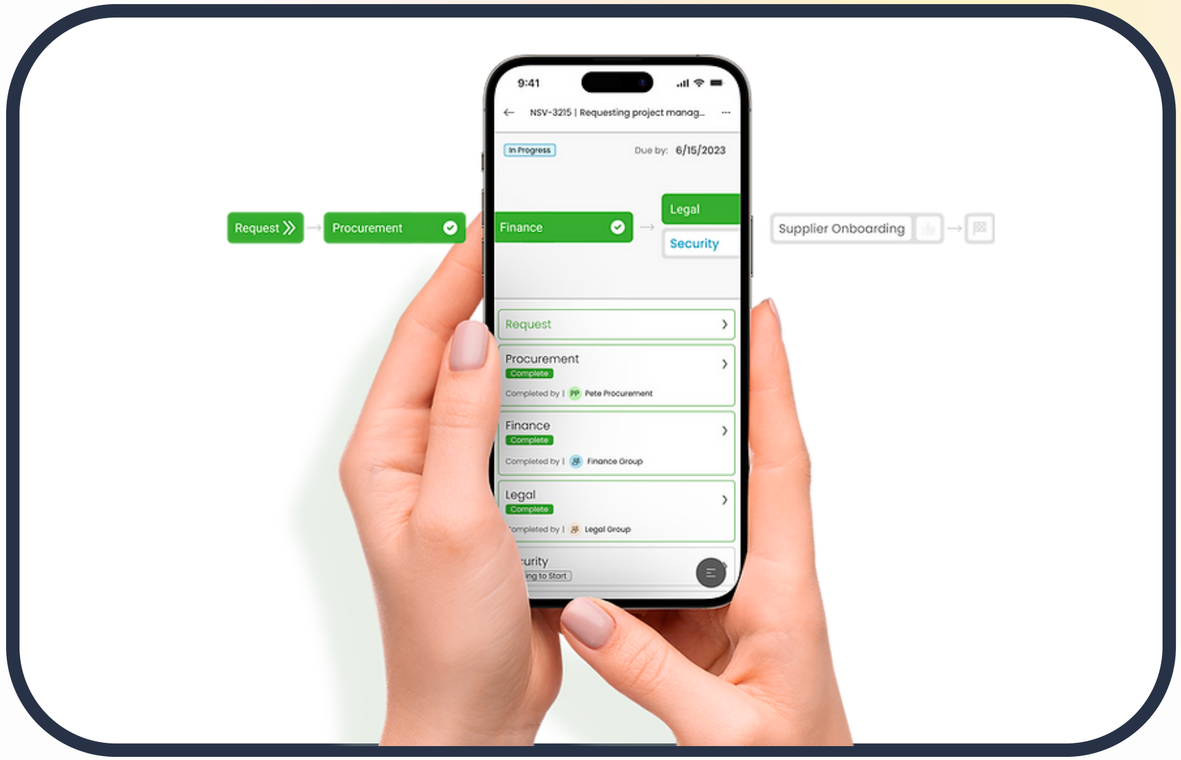
Procurement platform

Riga, Lavia | San Francisco, CA

11-50 Employees

Total funding: $44.5M

www.levelpath.com



Levelpath is a next-generation procurement platform that offers Software-as-a-Service to manage various enterprise procurement services. Levelpath's platform provides a holistic view of an organization's procurement process, enabling procurement teams to streamline workflows, improve efficiency, and reduce costs.

The company raised $30M in a Series A round led by Redpoint las September, which followed an unannounced $14.5M seed round led by Benchmark and brought the startup's total raised to $44.5M.

LegalTech

Genie AI

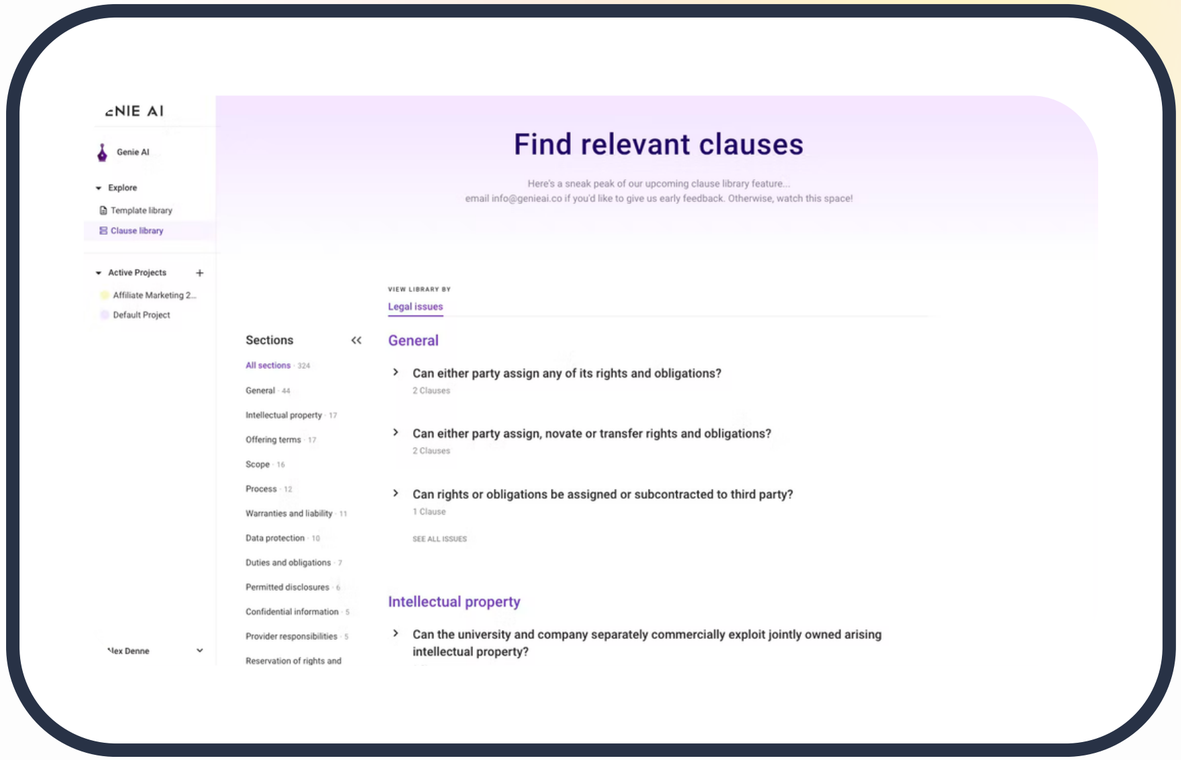
Contracts draft & review

London, UK

11-50 Employees

Total funding: $1.5M

www.genieai.co



Genie AI is a legal technology company that uses artificial intelligence to automate the drafting and review of legal contracts. Genie AI's platform helps businesses of all sizes save time and money on their legal contracts, providing users with access to a library of pre-drafted contracts and templates as well as with automated solutions.

Genie AI has recently secured a grant of nearly £200K (€228.5K) from Innovate UK to advance the development of its category-leading AI legal assistant.

Juro

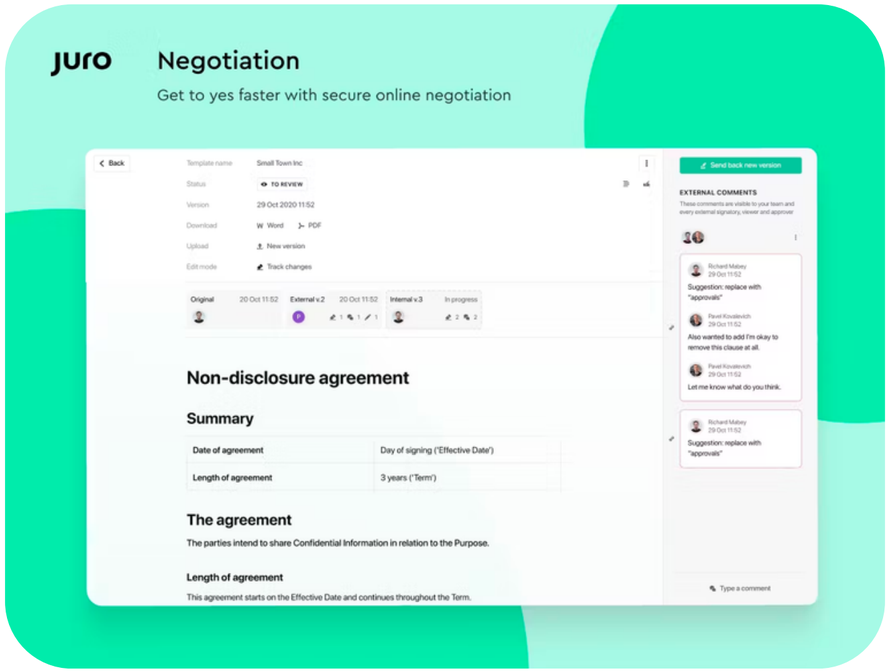
Contract management platform

London, UK

51-200 Employees

Total funding: $31.5M

www.juro.com



Juro is a legal technology startup that provides a cloud-based platform for contract management and collaboration. Their platform helps businesses of all sizes to streamline their contract process, reduce risk, and save time and money, providing a variety of tools to automate their contract workflow as well as insights into their contract data that can be useful to identify trends, risks, and opportunities.

In terms of funding, their latest accomplishment is a $23M in Series B led by Eight Roads.

Lawhive

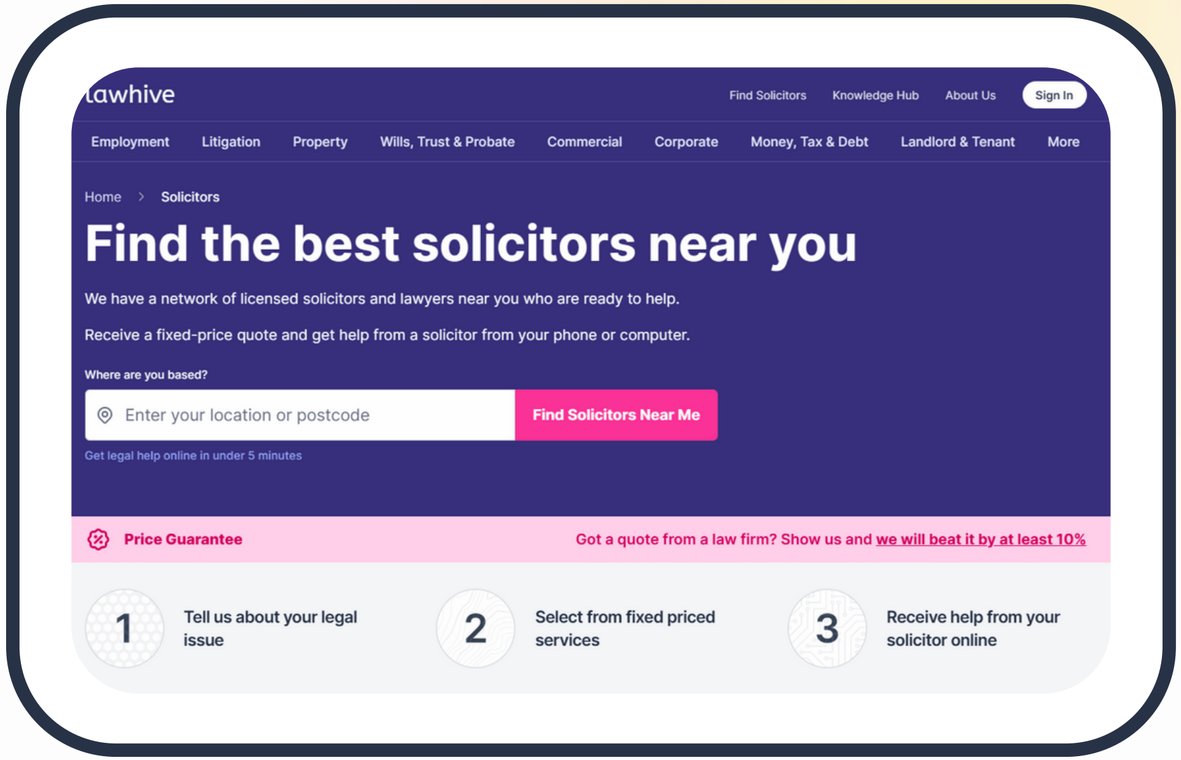
Online legal marketplace

London, UK

11-50 Employees

Total funding: €2M

www.lawhive.co.uk



Lawhive is an online legal marketplace that connects businesses and individuals with lawyers to complete legal projects.
Their platform provides a transparent and efficient way to find and hire lawyer, and to manage legal projects, in a mission to democratise access to legal services for SMEs and consumers.

The company has recently closed a €2M seed round led by Episode 1 Ventures with additional support from Tiny VC and other 25 angel investors.

Legatics

Collaboration management platform

London, UK

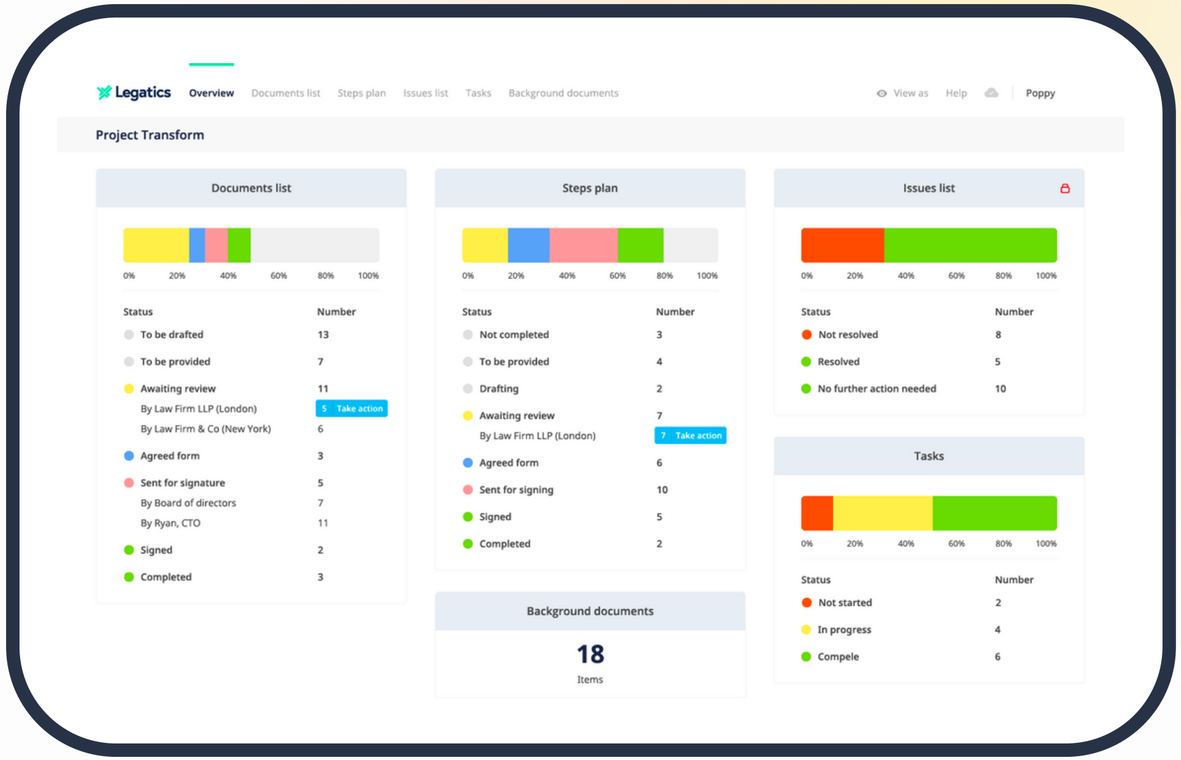
51-200 Employees

Total funding: $10M

www.legatics.com

Legatics develops a cloud-based platform for collaboration and transparency in legal transactions to help law firms and their clients streamline their workflows, reduce costs, and improve the overall experience of legal transactions.

The company closed a £4M ($5M) financing round from FINTOP Capital, including participation from existing investor Gresham House Ventures, a growth equity company.



Luminance

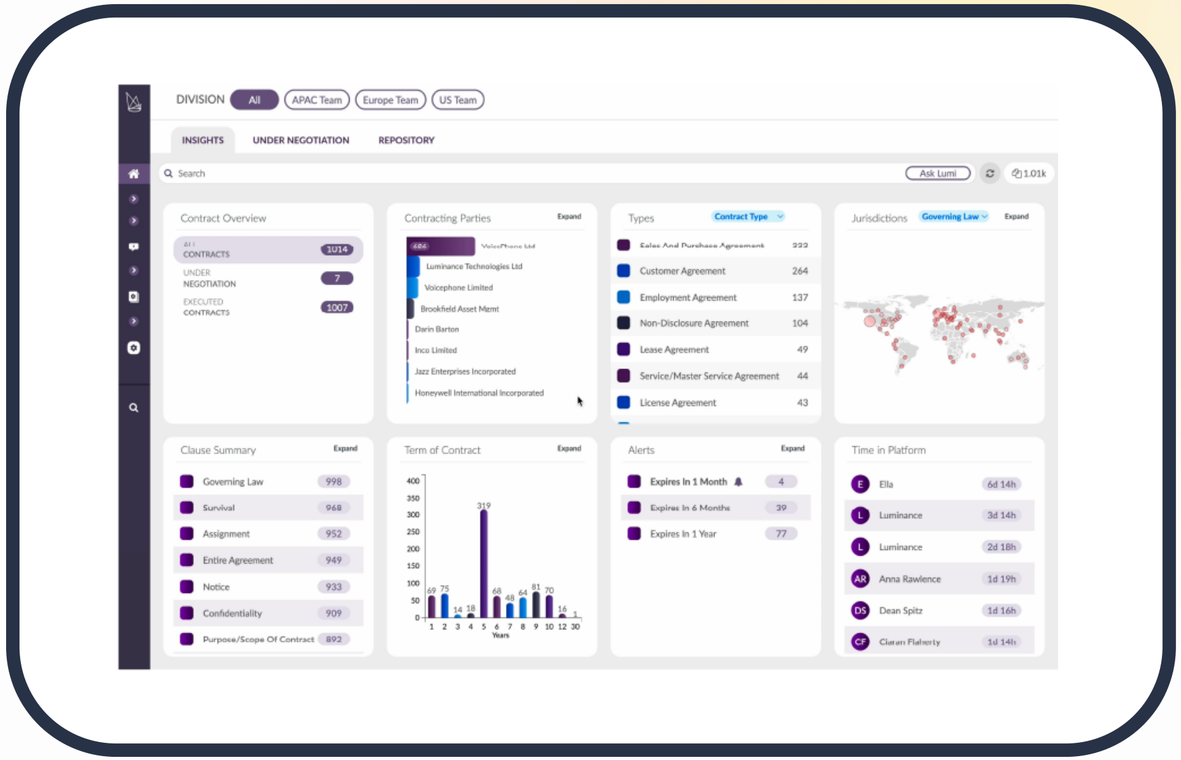
Contract automation

London, UK

51-200 Employees

Total funding: $27M

www.luminance.com



Built on a proprietary legal Large Language Model (LLM), Luminance's specialised legal co-pilot uses next-generation AI to automate the generation, negotiation and analysis of contracts.

Their latest accomplishement is the launch of AI-powered *Ask Lumi* chatbot, a one-of-a-kind chatbot trained on a set of data that the company has collected over its years of drafting contracts aimed at automating as much of the legal contract and document review process as possible.

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