



**menorca
millennials**

Press Brochure

2017

Menorca Millennials is the world's first decelerator, bringing together 20 international startups led by second time entrepreneurs with key figures from the international entrepreneurial and economical ecosystem (advisors, experts, venture capitals, and so on) on the Spanish Island of Menorca. Menorca Millennials is based on a deceleration methodology that is crucial for entrepreneurs in the growth stage of their startup. For potential investors, the program reduces investment risk as it enhances the ability to analyze the team behind every company, evaluate its skills and capabilities and conduct a 'human due diligence' to secure investments.

The annual 15-day program produces an environment of analysis and collaboration in which 20 startups that have already raised an initial investment round are able to re-assess their business model to face their next growth stage.

Menorca Millennials is a pioneer program that aggregates the greatest international talent and focuses on a mentoring in flip flops philosophy to increase creativity and innovation.

Menorca Millennials celebrates its 3rd edition from the 1st-15th of June 2017, hoping to solidify its place in the global entrepreneurial ecosystem. In only two editions, participants in the Menorca Millennials' program have already raised almost 50€ million, and one startup has had an exit.

The basis of the Menorca Millennials' community is the 28 founding partners of the company: 28 key figures of the global entrepreneurial ecosystem that are involved in the project and contribute to create and develop the deceleration program. **Di-Ann Eisor** (Vice President of Waze, acquired by Google), **Borja Escalada** (founder of Vector Cuatro and partner of the investment Diamond Partners and Balam Fund), **Elies Campo** (ex Vice President at WhatsApp, acquired by Facebook), **Dan Hoffman** (cofounder and CEO at M5 Networks) and **Martin Varsavsky** (founder of unicorns such as Prelude Fertility, Fon, Jazztel) are some of the founding partners of the project that will be in Menorca with the selected startups.

Menorca Millennials also collaborates with key players in the field of entrepreneurship such as SendGrid, Draper University, YouNoodle, HerraizSoto&co and.

The community of Menorca Millennials also includes Experience Makers, the various experts that have come to stay along with startups during the past editions, such as **Bruno Giussani**, European Director at TEDGlobal; **Paul Ford**, Vice President at SendGrid; **John Keagy**, founder of 13 companies and 6 exits; **Brett Bruen**, former director of Global Engagement at The White House; **Mario Alonso Puig**, doctor and post graduated at Harvard Harvard University Medical School Boston; **Patrick Morselli**, who led Uber's expansion in Latin America, and was part of the team of WeWork and **Charlie Taibi**, COO at UnCollege, among many others.

2017, key figures and the selection process

Menorca Millennials celebrates its 3rd edition in Menorca, Spain, hoping to solidify its place in the global entrepreneurial ecosystem. From the 1st-15th of June 2017, 20 startups coming from all over the world decelerate in a unique and exclusive environment. They participate in workshops, informal chats, engaging 1:1s and unique activities with key experts and investors. The program allows startups access to a broad network of successful entrepreneurs and investors with capacity to manage Seed and Series A investments. During the last days of the program investors and venture capitalists will fly to the island to meet the startups face-to-face.

The Menorca Millennials' program focuses on a unique methodology. In addition to preparing entrepreneurs for the next growth phase, this methodology enhances the establishment of personal relations between entrepreneurs and investors, the assessment of their management and executive skills and the evaluation of potential business relations with the investor.

Menorca Millennials is a high performance program, so it is only open to startups that already have some traction, ideally:

- Led by second time entrepreneurs.
- Early stage companies that aim to operate globally, solving relevant problems in target markets worth €1Bn+
- Innovative projects based on disruptive technologies.
- Startups preparing their next financing round (Seed or Series A).
- Have a tested MVP with solid metrics.

The 20 companies that participate in 2017 edition come from 12 countries and represent a wide variety of sectors such as biotech, sports, travel, music and fashion, among others. All these companies are led by second-time entrepreneurs and use innovative technologies such as augmented reality, artificial intelligence, machine learning and biometric algorithms. These companies are [AdHeat](#) (United States), [Docuvo](#) (UK), [Eccocar](#) (Spain), [Electronic IDentification](#) (Spain); [Eximap](#) (Finland), [Hubrix](#) (France), [HypeHash](#) (Sri Lanka), [Ictiva](#) (Spain), [InsideDNA](#) (Netherlands), [JNB Music](#) (Ireland), [MeetYourTalent](#) (Spain), [Mercaux](#) (UK), [MUrgency](#) (India), [Piligrim XXI](#) (Russia), [Social Internet](#) (Israel), [Swapp](#) (Spain), [Swarms Technologies](#) (Germany), [Team EQ](#) (Spain), [Vudoir](#) (Spain) and [Weplan](#) (Spain).

They have been selected after a tough selection process. In a first stage, the organization preselected the best 100 projects from over 360 valid applications coming from more than 60 countries (63% came from Europe, 15% from Asia, 10% from Africa, 9% from North America, 2% from South America and 1% from Oceania). Then the 30

judges, composed of the founding partners of Menorca Millennials and global expert advisors, personally evaluated the companies and chose the 20 startups that are living the Menorca Millennials Experience. *(You will find the list of the 20 startups and a description of each of them at the end of this document).*

Some of the figures for the 2017 edition show the relevance and high quality of the program: **Martin Varsavsky** (founder at Jazztel, Fon, Prelude Fertility and Founding partner de Menorca Millennials); **Len Shneyder** (Vice President of Institutional Relations at SendGrid); **Alden Mills** (former Navy Seal of the US); **John Keagy** (founder at GoGrid); **Verne Harnish** (founder at Entrepreneur's Organization); **Tim Varner** (cofounder at Roost), **David Goldberg** (cofounder and CEO at Founder's Pledge); **Jason Eckenroth** (cofounder at Sovereignty) and **Cole Mercer** (Senior Product Manager at SoundCloud). **Tim Draper** (founder at DFJ, Draper Associates and Draper University) will participate in a conference with companies.

Menorca Millennials has again the collaboration as a strategic partner of **SendGrid**, a company that has supported Menorca Millennials since the beginning and that actively participates in the program. Menorca Millennials 2017 also has the collaboration of **Mussvital**, a company that offers facial creams and personal-care products; of **Laqtia**, a company that offers and commercializes hot drinks and of **PEPSICO**, who offers cold drinks and snacks during all the event.

The two previous editions of Menorca Millennials

Menorca Millennials' community has achieved in only two editions its first Exit: [Skylight](#) (HomeSwipe when the company participated in the program). Menorca Millennials selected this company for the first edition and just one year later it was acquired. Skylight is a mobile app that aids in the search of an apartment, focused on the sub-let and rent-by-room markets. Skylight is from the United States and was acquired in 2016 by Common, a company based in Brooklyn and specialized in co.living.

15 companies that participated in Menorca Millennials have raised capital for a collective value of almost € 50 million. (Listed at the end of the document)

Deceleration, a necessary step before scaling

Menorca Millennials is the world's first decelerator. It focuses on the next step in a startup's life, after it has achieved its first period of growth and needs to reassess its business model and strategies for the big steps up ahead.

Enlarge the team, restructure internal talent, check the scalability of certain projects, define new ways of financing or analyze the business plan... any startup that has grown in a short period of time will need to deal with all these concepts. The deceleration program of Menorca Millennials proposes startups slow down, relax and consult with experts and relevant entrepreneurs on these topics, their limitations, goals and projects and review their business model and define their future. For investors it is a unique opportunity to deeply analyze the team behind every company, its skills and capabilities, and ensure investments.

Marcos Martín and Ricard Garriga, co founders at Menorca Millennials

Menorca Millennials is co founded by two Spanish entrepreneurs with international careers: Marcos Martin and Ricard Garriga.

- **Marcos Martín** has a solid career with broad experience in business management, fundraising processes and investor relations. Marcos has served as a Board Member at several early stage companies giving strategic advice and at the moment he participates as an expert and judge in entrepreneurial events such as 4YFN (MWCB) and Startup Chile. Martin has more than 15 years of experience in the European energy sector. He also cofounded B-Strategies and European Pellets Council.
- **Ricard Garriga** has a significant career in the entrepreneurial field. Garriga cofounded Menorca Millennials after his experience as Director of Strategy of Startups at YouNoodle, a company based in Silicon Valley. Garriga is an expert in fundraising and venture capital, and he often participates in talks and events and is called to be a judge of many startup competitions.

List of startups that participate in Menorca Millennials' third edition (June 2017)

- **[AdHeat](#)** (US): AdHeat is a Creative Technology Startup that designs and develops visionary technology platforms across multiple industries. Its first product is a Creative Intelligence Platform and Curated Community of the World's Top Creative Talent, using AI. AdHeat is Data Visualization, Competitive Intelligence, and Talent Discovery all in a single platform.
- **[Docuvo](#)** (UK): docuvo is a fast browser for all the user's files in the cloud, bringing control back to the user while clearing the knowledge pollution for teams.
- **[Eccocar](#)** (Spain): Eccocar is a peer-to-peer car-sharing/car rental platform. Eccocar users have a variety of cars and vans on demand, close to where they are and for as long as they need them. Typical uses: holiday rental, car replacement and rental by hours. Eccocar also offers a solution for managing

fleets and opening cars with the mobile phone.

- [ElectronicID](#): ElectronicIDentification provides a digital identification SaaS solution for maximum automation. The company has created VideoID, the first solution that identifies people by video in real time with the same level of technical security and legal compliance as face-to-face identification.
- [Eximap](#) (Finland): Eximap transforms the usage of cars and services for cars through digital experiences based on cloud services and a platform for smartphone applications. Eximap develops solutions for car drivers and automotive service providers who want to improve communication with their customers, provide better services, manage the car fleets and improve their own operations and sales.
- [Hubrix](#) (France): Hubrix builds API-based software components, each one fulfilling a complete functional requirement in an application. Hubrix's first product, now under development, is Hurima™, offering activity-centric access control for a variety of applications, frameworks and platforms.
- [HypeHash](#) (Sri Lanka): HypeHash is a disruptive marketplace community platform which monetizes #Hashtags and Hype surrounding trending topics worldwide by giving real-time analytics and creative tools for product sellers and fans who are following the same topics to create and co-create.
- [Ictiva](#) (Spain): online fitness platform that offers virtual classes on desktop and mobile led by professional trainers. The platform includes personalized training plans, challenges and leaderboards, nutrition plans and recipes, and more
- [InsideDNA](#) (Netherlands): InsideDNA is a cloud based platform that helps biopharmaceutical companies to shorten discovery/target validation stages and to reduce the risks of drug attrition at clinical trial phases. It applies artificial intelligence and bioinformatics approaches to multi-omics data and chemical compound structures to re-purpose existing compound libraries and optimize in-vitro cell-line experimentation.
- [JNB Music](#) (Ireland): JNB Music is a music tech company. JNB Music is a cloud-based platform which gives the customer access to the playlist of any venue which plays music (via the app). The customer can then vote for his/her favorite songs and the songs with the most votes are played first.
- [MeetYourTalent](#) (Spain): MeetYourTalent helps junior candidates and companies get to know each other better and faster. Through its website, candidates solve games and practical cases that simulate the reality of different professions, facilitating their orientation and automating the processes of evaluation and pre-selection of candidates. BNP Paribas Cardif, CEMEX, Leroy Merlin, Accenture, Cuatrecasas, Cetelem, KPMG and Grupo Santander are some of the companies that already work with MeetYourTalent.
- [Mercaux](#) (UK): Mercaux is an in-store platform that helps traditional retailers smooth transition into digital era. Mercaux brings technology into physical

stores to connect online and offline channels, provide real-time communication between HQs and Stores, and empower the sales team with product data&content at fingertips (e.g., inventory availability, full catalogue and extended range, cross-sell, looks / outfits, alternatives, social media content etc.). Mercaux is already working with clients like Benetton, LKBennett, KIKO Milano, and others.

- [MUrgency](#) (India): MUrgency develops MUrgency Airport Assistance, that offers end-to-end assistance services in 626 airports in 136 countries. MUrgency ensures a comfortable and swift passage at the airport by providing fast track, limousine service, meet & greet, and ground handling assistance. It customizes its services for elderly, moms traveling with kids, VIP, first-time fliers, unaccompanied minors, business executives, non-English speakers, and those with disabilities. The MUrgency Network also offers MUrgency Response, MUrgency Air Ambulance, MUrgency Emergency Assistance and MUrgency Medical Care.
- [PiligrimXXI](#) (Russia): Piligrim XXI is an IT startup working on the international market of augmented reality for the travel industry. Piligrim XXI develops a global grid of Outdoor AR parks offering tourists an amazing experience, combining their real trip with the time travel. The service is aimed at the mass market and adapts to any modification of low cost augmented reality headsets. Therefore, using a mid-range smartphone anyone can travel to the past and see, in real time and with their own eyes, missing architectural masterpieces and the most emblematic historical events.
- [Social Internet](#) (Israel): Operating globally, SOCIAL-INTERNET provides technology-enabled services helping enterprises handle their Influencer Relationship Management (IRM) using its proprietary enterprise SaaS called: Au.thor.i.ty® IRM.
- [Swapp](#) (Spain): Swapp is the first social network to buy and sell. Swapp offers transparency, security and speed to both the buyer and the seller, making the buying process really easy.
- [Swarms Technologies](#) (Germany): Swarms is a self-served crowd working platform companies can use to offer paid microjobs to thousands of people who capture and label data in their idle waiting time directly on their smartphones. You can think of Swarms as Amazon's Mechanical Turk for mobile
- [TeamEQ](#) (Spain): TeamEQ is a SAAS company that provides a high impact solution that allows the user to increase, manage and measure in real time the commitment of their team, their motivation and effectiveness. TeamEQ is the fundamental management tool for human resources and corporate strategy. The company's methodology helps management and team focus on four key areas: performance, leadership, communication and wellness.
- [Vudoir Hub](#) (Spain): Vudoir is a fashion tech company. The Vudoir App is a social fashion app helping customers to decide what to buy or what to wear when

they doubt through a positive and immediate feedback. Vudoir wants to help customers finding their best version considering their personality and budget. For the fashion brands Vudoir is a tool to take care of their clients and to sell more and better.

- **Weplan** (Spain): Weplan is a free app through which users reduce expenditures on mobile phone bills and manage their mobile data usage. With Weplan's last functionality users create a collaborative mapping through which they can improve the mobile network quality without having to complain to telecom companies.

Startups that participated in Menorca Millennials 2015 & 2016 and raised capital:

15 companies that participated in the Menorca Millennials' program have raised capital with a total value of almost €50 million. With a few impending announcements, this quantity is expected to increase in the next months. The list of these companies is presented below:

- **Verse** (Spain, participated in Menorca Millennials' 1st edition): fintech company that evolves the way we interact with money, as it allows making immediate financial transactions through a mobile app. It is now available in Spain, France, Italy, Germany, Belgium, Holland, Ireland, Sweden, Finland, Greece, Austria, Denmark, Eslovaquia, Poland, Portugal and the United Kingdom. Verse closed in October 2016 its second investment round. The company has raised in total €27,7 million and has the support of Greycroft Partners, Spark Capital and eVentures, among others.
- **PLD Space** (Spain, participated in Menorca Millennials' 2nd edition): European startup that is developing space technologies to provide suborbital and orbital commercial launch services dedicated to small payloads and nanosatellites. In January 2017 the company announced the incorporation of the technology multinational GMV as a shareholder. GMV will develop key technology and work jointly with PLD Space in the development of the launchers ARION 1 and ARION 2, boosting the growth of both firms and winning them pole position in the market of small space launchers. The GMV's corporate backing of PLD Space has freed up a total investment of €6.7 million, counting both private investment through an investment fund and a "family office", both hosted in Valencia Region, and public funding with contributions from CDTI, ENISA, SUMA Teruel, IVF and the European Commission's SME Instrument.
- **Watly** (Spain & Italy, participated in Menorca Millennials' 1st edition): this company has developed a solar powered thermodynamic computer that purifies water, generates electricity and wi-fi in any locations of off-grid. Watly has raised €5 million for R&D.

- **Debut** (United Kingdom, participated in Menorca Millennials' 2nd edition): native careers mobile app dedicated to students and graduates. The app helps them to quickly connect with employers, putting students at the centre of an engaging and guided process. Once they are registered, big name companies approach them directly through the app. Employers gain an effective tool to reach a highly targeted, talent pool. In addition, companies supercharge their brands through the pioneering use of mobile gamification applied to recruitment. Debut currently works with organizations such as EY, Microsoft, Barclays, Capgemini, Rolls-Royce, L'Óreal UK & Ireland and General Electric and recently announced the closing of a €2 million round of seed funding.
- **Hamwells** (Netherlands, participated in Menorca Millennials' 2nd edition): startup that created an e-shower with a water-saving solution which employs filters to purify water and allows the use of water up to 7 times. E-shower saves up to 80% of energy and up to 90% of water compared to traditional showers, connects to wi-fi, has a touch screen and collects its usage information, which allows for gamification to encourage a sustainable consumption of water. Hamwells has raised €1,5 million.
- **Trappit** (Spain, participated in Menorca Millennials' 1st edition): the company developed a software to optimize the management and buying of flight tickets for any company, no matter its travelling volume. ARPO is an optimization tool for clients and travellers that obtains flights' prices fluctuations in real time from the reservation to the boarding of the flight. When a new flight is found, in the same flight and in the same cabin at a lower price, ARPO notifies the price saving and automatically changes the ticket. That means that the client benefits of the saving. Trappit has raised €3,3 million.
- **Stampery** (Spain, participated in Menorca Millennials' 1st edition): company that has created a software that allows the optimization of the certification of documents authenticity and integrity by using blockchain technology. The system allows any person or company to verify automatically, and at zero cost, that the documents verified through Stampery were created by a concrete person, in a concrete date and have not been modified. In November 2015, after Stampery's participation in Menorca Millennials, the company closed its first investment round of 600,000€ led by Tim Draper from Draper & Associated. Di-Ann Eisnor, VP de Waze and founding partner a Menorca Millennials, also participated in the round.

Other companies that participated in Menorca Millennials and have raised capital are:

- **Chinespain** (Spain, participated in Menorca Millennials' 2nd edition): startup that offers a marketplace based on experiences for Chinese tourists. The client can ask for a guided tour, a dinner with the Menu written in Chinese or tickets for a football match, among other things.

- **Credit Dream** (Brazil, participated in Menorca Millennials' 2nd edition): the company aims to provide Universal access to credit through smartphones. In Brazil, Credit Dream has a mobile app called Meu Crédito which provides a cheaper and more convenient option for consumer loans. The app already received 2,500 loan requests and the team distributed \$25.000 in capital.
- **Eyetok** (Spain, participated in Menorca Millennials' 1st edition): video streaming solution that helps companies (media, brands, sport or musical events, among others) to crowd-source, harness and leverage live footage their fans and followers, by turning their audiences into co-creators of their content. Eyetok brings users the possibility to contribute with their moments on themed channels, reaching a broader audience if they are featured on these channels. Eyetok becomes a collaborative medium that allows the community to watch, follow other users and themed channels, and share live video broadcasts in different digital platforms.
- **Furgo** (Spain, participated in Menorca Millennials' 2nd edition): startup of the transport sector that connects users that need to transport something with carriers through an app and a website. Furgo has at the moment more than 2.000 carriers and more than 6.000 users.
- **FuVeX** (Spain, participated in Menorca Millennials' 1st edition): aeronautic startup that is changing the way companies interact with the sky with a new type of aircraft, similar to Harrier, that is, easy to use due to its vertical take-off and landing from any flat surface. FuVeX is now focused in the development of unmanned aircrafts (drones) of 5 and 25 Kgs in collaboration with big corporations and institutions.
- **Ludei** (Spain, participated in Menorca Millennials' 1st edition): startup created by a Basque entrepreneur based in San Francisco, Eneko Knorr. Its software, named Cocoon.io, eases the programing of games and apps.
- **Mabrian** (Spain, participated in Menorca Millennials' 1st edition): market intelligence platform capable of explain and anticipate touristic dynamics easily and in real time. The platform integrates exclusive technology that allows the capture and analysis of information about the entire touristic cycle: data from travelers' online searches, prices comparisons and reservations, the information that travelers share in their social networks, and so on. The system enhances the complete and global understanding of the touristic dynamics and facilitates strategic decision-making.
- **PoaPower** (Kenya, participated in Menorca Millennials' 1st edition): startup from Kenya which sells, on a pay-as-you-go basis, affordable energy to off-grid consumers in developing countries.

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