MEDIA RELEASE

First CV Labs Incubation Program Ends with Success
The 12 participating blockchain-related startups hit the $10 million valuation

Over the course of ten weeks, 12 startups from 8 different countries and 4 continents participated in the first CV Labs Incubation Program in the Crypto Valley in Zug. The first batch of incubatees successfully passed the graduation and received funding of up to $125,000 in exchange for 10% of equity by the venture capital company CV VC. During various events, they had the opportunity to present in front of over 100 investors and industry experts, which has led to partnerships with corporates for some of the startups such as the joint investment of CV VC and Draper University Ventures, L.P. in Tezure.

Zug, July 18th, 2019 – It is the beginning of a new era in the Crypto Valley: Promising blockchain-related ideas and projects from all over the word participated in the first tailor-made ten-weeks-program in the most vibrant blockchain ecosystem. Young entrepreneurs were connecting with and learning from over 60 leading blockchain mentors and experts. Out of 600 applications from 35 countries, the 12 selected startups started their incubation program in April. It ended in July with the demo day, a graduation party and CV VC's exclusive Investor Circle event with prominent Swiss and international investors at the Dolder Grand in Zürich.

Next financing rounds: From $500,000 to $2 million from local and international investors
All startups are now preparing their next financing rounds, from $500,000 to $2 million with valuations hitting $10 million. Over the last weeks, they had the unique opportunity to pitch in front of over 100 investors and industry experts on several occasions.

Founder and CEO of CV VC (Crypto Valley Venture Capital), **Mathias Ruch** says: *«We are very happy with the outcome of our first incubator batch! The tailor-made CV Labs Incubation combines the most promising blockchain use cases with investors and corporates - it clearly meets a need. All our participants were able to sharpen their business idea and build business cases, POCs, MVPs and prototypes that convince the industry. That is why CV VC invested in all of them. It makes me proud to see that the program led to new clients and investors for all participants.»*

Olaf Hannemann, co-founder and CIO of CV VC adds: *«What excited me most was the international reach we achieved with this first program and the broad range of use cases of our startups, signaling the innovation potential of blockchain technology across many sectors. The fact that we have been able to secure one investment – Tezure – jointly with the North American investment firm [Draper University Ventures, L.P.](#) further exemplifies our global ambitions from a strong Swiss base.»*

The CV Incubation program consists of four main pillars:
- **Bootcamp**: Pitch training, strategy refinement, team set up, company culture and co-founding best practices
- **The tech module:** Blockchain technology overview, token economy and game theory units and meeting the protocols
- **Business module:** Legal, finance, sales, marketing, and operational excellence
- **Networking and investor meetings**

Several startups attained formidable traction during the program, which materialized in partnerships with corporates, paying clients and Proof of Concepts with media houses in both Switzerland and beyond.

Batch number 2 coming this winter

Pavel Jakovlev, leading the CV Labs Incubation Program and ecosystem, says: «It was an incredible honor to work with some of the brightest minds that the blockchain ecosystem has to offer. We strive to create opportunities for founders to excel across the board and welcome new, revolutionary ideas to join our subsequent batches. The future will be built on blockchain.»

The applications for the second CV Labs Incubation Program, BATCH_02, are now open. More than 200 applications from different countries are already in the pipeline. CV Labs aims to launch the second incubation program in Fall this year.

++++++

What participants say:

On the Incubation Program

«CV Labs is exceptional at building bridges and creating synergies between startups and established companies in the Crypto Valley. In just ten weeks we were able to finetune our message, connect with industry leaders, and establish valuable business relationships. Very few places can boast with such an active scene where both –the government and the private sector– work in tandem to utilize the potential of distributed technology.»
Adriana Taseva, Co-founder and COO at AdHash Protocol

On the uniqueness of Crypto Valley and its ecosystem

«CV Labs has been an incredible experience and it's clear that Crypto Valley is the place to be. We look forward to establishing our offices here in Switzerland and to grow and expand our business across Europe right out of the heart of the Crypto Valley.»
Brain Shields, Co-Founder and CEO at Sprinter

«I first came to the Crypto Valley last July and was hooked almost instantly. The networking in Zug is amazingly easy. And it's a beautiful city –clean, beautiful, and it already feels like home.»
Sebastian Mellen, Founder and CEO at Assembl

On new business

«We were able to initiate 11 new partner leads and to agree on two Letters of Intent during ten weeks of incubation. Moreover, we are already in valuation discussions for the next investment round to happen still this year.»
Rostyslav Futalo, Founder and CEO at Bhander

«During the CV Labs Incubation Program, we found our first paying customer and seven other companies, who verbally confirmed that they are willing to use TrustSearch as a tool to build their Trustworthiness online.»

Mikus Losans, Co-founder and Head of Business Development at TrustSearch

--- A fact sheet including an overview of all participating startups is attached to this media release.

Media Contact
Narwal - Blockchain PR
hello@narwal-pr.com
+41 41 725 02 22

About CV VC (Crypto Valley Venture Capital)

CV VC is a private company based in Zug, which invests in all stages of the crypto and blockchain growth cycle. It offers seed funding and a three-month incubator program in exchange for equity or tokens. CV VC was launched by Lakeside Partners, a leading startup investor and blockchain advisory company with its own thriving ecosystem:

CV Summit brings together innovative startups, industry experts and investors, as well as corporates experimenting with distributed ledger technology. The multi-industry themed event, which takes place twice a year, is the largest and most important gathering of the Crypto Valley community.

The Advisory team covers all essential areas leading to powerful tokenized business models. Projects benefit from the skills, expertise, and experience of Lakeside Partners.

CV Labs is a unique co-working space located in Zug, helping crypto companies to grow successfully by meeting all their needs. Regular meetups and networking events are organized in the Crypto Café and the meeting rooms.

CV Competition offers blockchain startups the opportunity to win a cash prize of $100,000 as well as access to industry executives, coaching and free office space in the CV Labs in Zug.

CV Maps is the first directory and guide route through the fast-growing Crypto Valley blockchain ecosystem. The constantly updated database includes over 800 companies.

CV VC AG
Gotthardstrasse 26
6300 Zug
www.cvvc.com