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## PRESS RELEASE

### **egg - enter•grow•go: Record of entries for the 6<sup>th</sup> cycle The new participants will be announced in June**

The process of submission of business ideas for participation in the 6th cycle of, **egg - enter•grow•go** the **Innovative Youth Entrepreneurship Program** designed and implemented by Eurobank in cooperation with Corallia since 2013, was completed successfully.

The evaluation of the applications is already under way so that it will be possible, in June, to make the selection of 30 teams that will be hosted and supported in egg for 12 months aiming to transform their idea into a business.

This year, there has been multiple record of interest during the submission process. Specifically there were recorded:

- More than 3.000 subscriptions on the online application platform,
- 270 completed, submitted applications
- 191 candidacies were selected to be assessed in a next phase during which the final selection of the 30 teams will take place. The number of 191 candidacies is the highest recorded at this stage, in the history of all egg cycles. The selection of the 191 candidacies was done on the basis of the completeness of the submitted application file.

The business ideas that were submitted covered all sectors of the economy. The industries that attract the higher interest are: Innovative Tourism Innovative Applications (19%), Information and Communication Technologies (ICT) with emphasis on Internet of Things and FinTech (17%), E-Business (15%), Creative Industries - Gaming (13%) and Social Entrepreneurship (11%).

Among the main factors that supported the increased number of applications and the enhanced competition among participants were the changes adopted in egg 6th cycle and, specifically, the provision of a **comprehensive package of financing options ranging from** microfinance and venture capital to access to high risk investment funds.

Eurobank's Deputy CEO Mr. Stavros Ioannou stated: "Our country has been hurt in the last few years by the greatest leak of talented young people, in its history. A strategic priority for Eurobank is to create the right conditions that will enable entrepreneurship, especially youth entrepreneurship, to become a central part in the process for economic growth and prosperity for Greek society. Our goal is, through egg, to create sustainable innovative, competitive, profitable businesses with international orientation. The business world, large businesses have a duty to keep investing in new efforts so that they can grow. It is certain that in the field of young entrepreneurship, they will find competent partners, great ideas that can be transformed into quality products and innovative services, so that they can make an earning themselves and bear profit for the economy as a whole".

The General Manager of Corallia, Prof. Vasilios Makios, stressed: "For yet another year, egg attracted talented Greek people who dare to try and get tested in the field of entrepreneurship. The multiple record of interest in the application process demonstrate the important role egg has in the Greek startup ecosystem as well as the recognition of the substantial support provided to it by its main contributors, Eurobank and Corallia, and by a



whole range of great mentors, sponsors and contributors to the implementation of the Program. We are anticipating with pleasure and responsibility, the groups that will join egg 6th cycle so that we will offer them all the necessary equipment for a dynamic business start”.

This year's participations stand out on the basis of the new qualitative criteria. Specifically, the increase in the limit of people allowed per group, to up to 6 people allowed per group, resulted in the participation of more mature, 5 – 6 member groups for the first time this year, to a percentage of 5% of all selected business plans to proceed to the next phase of final selection. The presence of women with 31% participation in all business plans submitted was also dynamic. It is worth noting that 12% of all participants in the business groups are over 40 years old, demonstrating, in practice, that innovative entrepreneurship expands in terms of age as well.

In addition, for the first time at this stage of the Program, a two-digit percentage (10%) of participation, by business groups that have already set up a business to implement their business plan, was recorded. This is seen as another positive sign that the Greek startup ecosystem matures, which is a strategic objective of egg.

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"Egg - enter • grow • go" is a Eurobank Corporate Social Responsibility initiative, designed and implemented by Eurobank in cooperation with Corallia, Unit of Research Center ATHINA , aiming to create a favorable environment for stimulating young innovative entrepreneurship.

In addition, a number of leading companies and organizations in the Greek and international markets participate as sponsors and supporters, providing, for free, critical services and high-level infrastructure to the participating business groups.

The sponsors are: ALBA, Cisco, COSMOTE, Microsoft, Grant Thornton, The Hellenic Initiative, Pitch and Xerox. Supporters are: ImageGlow / Polycom, CEO Clubs, KEMEL, Entrepreneurship Club, Odyssey, MPLegal, SEPE, Tribe and SETE .

The supporting actions and tools of the Program include:

- Building infrastructure with fully functional and well-equipped collaborative office spaces in the center of Athens (190 Syngrou Avenue, Kallithea).
- Mentoring by distinguished, acclaimed individuals, across the spectrum of economy and science.
- One-stop-shop support for all key themes relating to business start-up and operation (such as accounting and corporate management, human resources management, corporate identity and communication, intellectual property protection and legal pledge, technical support IT and communications, as well as financial advice and networking with potential clients / strategic investors).
- Business training through a predetermined 3-month "business bootcamp" to provide participants with the necessary knowledge for their future course.
- Financial tools and business networking to support business operation and development of new groups and to enhance their financial viability during the "hatching" stages, within the Program.

Young Entrepreneurial Entrepreneurship Program egg - enter • grow • go: [www.theegg.gr](http://www.theegg.gr)

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