Business Success Story?
Outline

- Startup Energy Story
  - Idea
  - Concept
  - Program

- Startup Energy Companies
  - Ideas
  - Work
  - Achievements
  - Fears
  - Benefits

- Startup Energy Innovation
How the idea began?

Research Institution
Financial Institution
University
Power Company
Public authority
Innovation Center
Startup Energy Reykjavík Concept

- Open to any energy startup ideas
- 10 weeks mentorship & coaching
- Network
- Community
- 60+ Mentors availability

- Workspace
- Powerful investors
- Pitching to angel investors and venture capitalists
- $40,000 seed funding

**IN RETURN**
10% equity to SER
How we make it happen?

Begin cooperation between

- Icelandic Geothermal Research Group
- Iceland’s largest Power Company (Landsvirkjun)
- Iceland’s largest Bank (Arion banki)
- Icelandic Innovation Center

Facilitators: non-profit organizations
How we make it happen?

Creating
The holding company
Startup Energy Reykjavik

Investing
In new innovative ideas

Proceeding
With mentorship and funding
Stages

- FORMING COMPANY
- PROTOTYPE
- RESEARCH PROJECT
- IDEA
What do we look at?

- Does the product/service have the chance to compete on an international level?
- Is the business model scalable?
- Is the business idea within the energy sector or related industries?
- How well does the product/service serve the needs or solve a problem for a selected target group?
The year of **Startup Energy Reykjavik**

**Month 1**
1. Open for applications
2. Choosing TOP finalists
3. Presentation of top teams
4. Feedback from Mentors

**Month 2**
1. Close for applications

**Month 3**
1. Kick off meeting 7 winning teams
2. Program starts 10 weeks

**Month 5**
1. Investor Day
How we make it happen?

The program gives opportunity:

- Mentor meetings
- Management meetings
- Feedback
- Company presentation
- Networking and meet-up
- Guest lectures
- Pitch practice
- Investments
Geo Tech Companies

- gerosion
- Landsvarmi
- Eta-nýtni
- Loki Geothermal
- XRG power
- KEYnatura

14 startups
7 Teams per Batch
7 Geothermal base ideas
18 Geo Entrepreneurs
Companies

**2015**

1. **Loki Geothermal** - Expanding gate valves for super-critical conditions in geothermal industry
   - www.lokigeothermal.is

2. **XRG Power** - Electricity generator from non-boiling geothermal water
   - www.xrg.com

3. **Keynatura** - Production of food, nutraceutical & pharmaceutical products from algae using Icelandic energy.
   - www.keynatura.is

4. **Eta Nytni** - Small scale Sodium Chlorate production for export and more efficient use of energy.
   - http://gerosion.com/

**2014**

1. **Gerosion** - Casing materials for super-critical conditions in geothermal industry
   - http://gerosion.com/

2. **Landsvarmi** - Consultation in finance, sets up and operation of heat pumps for central heating of houses

3. **GeoDrone** - Drones (UAVs) and remote sensing technology for geothermal industry
   - www.geodrone.is

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What do we look for

- Energy and Technology
- International possibilities
- Scalability
- Building knowledge & Business
Contact

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