



PRESS RELEASE

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One Spanish startup reaches the finals of the EIB's Social Innovation Tournament

- **Among this year's 15 finalists is the Spanish company AlgaEnergy.**
- **The Social Innovation Tournament honours Europe's best social entrepreneurs, this year in Vienna on 29 September.**
- **€75 000 will be awarded to the winners of the General Category and Special Category.**

The EIB Institute is delighted to announce the 15 finalists selected for the 11th Social Innovation Tournament (SIT), to be hosted by EIB Secretary General Marjut Falkstedt on 29 September in Vienna. The tournament is held each year in a different EU capital to reward and sponsor European social entrepreneurs whose primary purpose is to generate a social, ethical or environmental impact.

One of this year's finalists is from Spain. [AlgaEnergy](#) is a biotech company specialised in the field of microalgae. It commercialises microalgae-based agrobiological inputs that sustainably increase crop yields and improve their quality.

The 15 frontrunners represent eight EU countries: Austria, Belgium, France, Germany, Italy, the Netherlands, Spain and Sweden, having been selected from over 200 applicants.

The finalists already participated in a tailor-made training programme to enhance their pitching skills and to help them fine-tune their business plans. The programme fully prepared them for presenting their projects in Vienna before a [jury](#) of social innovation specialists from the academic and the business world.

The 15 selected projects will compete for prizes worth a total of €220 000. First and second- prize projects in the General Category and the Special Category will receive €75 000 and €30 000, respectively. The Special Category prizes will go to projects focusing on the blue and green economy.

This year's competition will also feature an online audience vote. The project with the most votes will receive the €10 000 Audience Choice Award.

The Social Innovation Tournament is not only about financial rewards. Each year's finalists automatically become members of the [SIT Alumni Network](#), connecting them and other selected social entrepreneurs with more opportunities and more resources. As such, they benefit from numerous training opportunities and an innovation grants programme. These opportunities include:

- **Learning and knowledge:** bespoke training on topics like IMM, leadership and fundraising; the [Scaling Impact Executive Programme](#), a full-time executive training course focused on scaling, pitching and engagement with investors, partnerships with top European universities like Oxford University, IE and INSEAD), webinars, e-trainings, etc.
- **Access to (financial and human) resources:** [SITolarships, an innovation grants programme](#); a network of EIB group experts; partnerships with corporates, etc.
- **Visibility, recognition and networking:** blog stories, podcasts, invitations to speak/pitch at high-level events, interviews on radio programmes, participation in conferences around Europe to network with investors, venture philanthropists and foundations who could back the investment needs of their projects, partnerships with the European Venture Philanthropy Association (EVPA), etc.

Launched in 2012 in Luxembourg, the SIT has rewarded dozens of social entrepreneurs from all over Europe, helping them grow their businesses and change the world with their ideas, energy and enthusiasm.

Stay tuned to find out about this year's winners and register [here](#) to attend the tournament and the award ceremony in person or virtually on 29 September. The pitching competition will be livestreamed on www.sit2022.org.

Check out [here](#) and below this year's 15 finalists:

[3Bee](#) (Italy), a company and agri-tech startup that improves bee life and biodiversity through Internet of Things (IoT) technology and artificial intelligence (AI) algorithms. 3Bee's unique technologies allow beekeepers to constantly and comprehensively monitor their hives to optimise production, save time and treat their bees by preventing problems and diseases. Through a bee credit exchange platform, 3Bee enhances the work of local beekeepers and improves pollination of the ecosystem.

[AlgaEnergy](#) (Spain) is a Madrid-based biotech company specialised in the field of microalgae. It commercialises microalgae-based agrobiological inputs that efficiently combat the effects of climate change while sustainably increasing crop yields and improving their quality, reducing chemical inputs, maximising farmers' competitiveness and regenerating soil health.

[Beetle ForTech](#) (Austria) has developed a global timber tracking network to secure provenance of resources. Through its holistic timber tracing and forest monitoring system, the company aims at giving each single harvested tree an identity, digitalise the entire timber value chain and thus make transparency a matter of course.

[Eufonia](#) (Germany) is an interdisciplinary platform that explores the relationship between art, science and culture through the medium of sound. Eufonia's Sub_Bar brings together hearing, hearing-impaired and deaf artists to create original works using only sub-frequencies. Their compositions are played through powerful subwoofer systems, transforming venues into musical pressure rooms for an unprecedented listening experience that activates the whole body. These performances and installations induce a different kind of focus, and the haptic stimulation provided by the music leads to a distinct sense of relaxation and alignment of body and mind.

[Hale](#) (Italy) is a mobile app providing personalised digital therapy to patients with chronic pelvic pain, a condition from which one in four women suffer. The app is designed to be a "care everywhere" tool, which creates monthly personalised plans using artificial intelligence to help people better manage pain interference. These are based on an online assessment tracking symptoms, goals and routines. Hale's products are patient-led, meaning they are designed for and with a community, which can contribute to and validate them directly.

[ImagiLabs](#) (Sweden) was founded in 2018 and offers several educational products such as apps and hardware to teach young girls and non-binary kids coding. The company's goal is to diversify the creators of technology as women still make up less than 25% of the tech workforce in Europe. ImagiLabs has built the world's only mobile-first community for pre-teen girls interested in tech, making coding truly fun and accessible for this hard-to-reach demographic.

[Junker app](#) (Italy) was invented by the Italian company Giunko srl and helps its users sort waste properly. The Junker app was launched to solve a major issue in Italy, where the rules for sorting waste can vary from town to town. It provides a quick and simple way to find information on how to separate waste. The user scans the product's barcode and gets information about the packaging components, the materials they are made of, and the correct waste bins in which they must be disposed. To date, 1 200 municipalities in Italy have joined Junker, along with 20 municipalities in Switzerland.

[Lignovations](#) (Austria) is the first company in the world able to produce fully natural Colloidal Lignin Particles for high-value applications at scale. Lignin is a component of plant biomass and protects the plant from harmful influences such as UV radiation, oxidative stress and microbial attacks. Using a patented process, Lignovations transforms raw lignin into a high-tech ingredient, making these protective functions useable in everyday products such as cosmetics, coatings and packaging. Lignovations' biomaterial can replace the harmful chemicals found in many consumer products, reducing risks to human health and the environment.

[Mycotex](#) (Netherlands) has developed the only 3D manufacturing process that can produce seamless and customised products from compostable mushroom roots and other biomaterials. The method therefore

resolves a number of major issues in the fashion, interior and automotive industry. It reduces cost, waste and the labour intensity of cut-and-sew operations, replaces plastics and leathers with compostable materials and improves the comfort and fit of fashion products.

[Newcy](#) (France) is a start-up company that offers a turnkey service for reusable cups. Based on the principle of the circular economy, Newcy enables companies to have a better social and environmental impact. After use, the cups are collected and washed to be reused. Companies are thereby supported to follow a zero-waste logic, while at the same time creating local jobs for people with disabilities.

[Pillio](#) (Germany) is a Berlin-based startup that has developed a patient-centric app that provides patients suffering from chronic conditions with a simple, frictionless system for managing their care. Pillio delivers prescription medication packs to patients, along with medication monitoring and access to doctors and pharmacists. In this way, Pillio helps chronically ill patients follow their medical treatment. This can improve health outcomes and thus counteract a constant financial and structural burden on the health system and a fragmented value chain.

[Resortecs](#) (Belgium) REcycling, SOrting, TEChnologieS — is a Brussels-based startup that aims to make recycling of large quantities of fashion easier. The company drives the circular economy in fashion with globally patented heat-dissolvable sewing threads and thermal disassembly systems that make it possible to recycle up to 90% of the original fabric material. Through targeted innovations in the way clothes are assembled and disassembled, Resortecs solutions empower fashion and workwear brands to rise to today's environmental challenges at the pace and scale the earth needs.

[ROSI](#) (France), founded in 2017, provides innovative recycling solutions to recover high-purity raw materials from photovoltaic waste. ROSI's vision is to create a true circular economy for the photovoltaic industry and other key industries. The company's process allows the recovery of high-purity silicon and other metals that are lost during the production of photovoltaic cells and at the end of the life of solar modules. The recovered materials can be reintegrated into several key European industries.

[SEADS](#) (Italy) is the acronym for Sea Defence Solutions, a startup company that invented Blue Barriers to fight plastic pollution in our Oceans. Blue Barriers are a simple yet effective patented technology to stop plastic before it gets to oceans and to transform it into a resource. They can resist normal flooding conditions to be able to operate in the wet season when the majority of plastic is transported by rivers, stopping it under the surface of the water at a depth of up to 80-90 cm. Blue Barriers are equipped with a security system that enables them to be safely opened in exceptional flooding conditions. They also have no impact on riverine wildlife or navigation.

[WaveOut](#) (Austria) is an app produced by the Vienna-based company Dreamwaves that uses spatial audio and augmented reality to guide people anywhere, simply by following 3D sounds. It is the only app where there is no need to look at the screen or interpret instructions. By using the right combination of spatial audio, augmented reality and inclusive design, the app makes navigation easy for everyone. In this way, WaveOut benefits blind and visually impaired people, cyclists or older people feeling unsafe or lacking confidence when moving around.

Background information

About the Social Innovation Tournament

The Social Innovation Tournament recognises and supports the best European social entrepreneurs. It promotes innovative ideas and rewards initiatives that contribute to creating social, ethical or environmental impact. Typically, it covers projects in the areas of education, healthcare, the environment, the circular economy, inclusion, job creation, ageing and many others.

All projects compete for the first and second prizes of €75 000 and €30 000 in the General Category and Special Category, as well as the Audience Choice Award of €10 000 for the project with the most audience votes. In 2022, the Special Category Prizes will go to projects focusing on the blue and green economy.

The prizes are awarded by a jury of specialists from the academic and business worlds. The Audience Choice is awarded based on votes.

About the EIB Institute

The EIB Institute was set up within the EIB Group (European Investment Bank and European Investment Fund) to promote and support social, cultural and academic initiatives with European stakeholders and the public at large. It is a key pillar of the EIB Group's community and citizenship engagement.

The EIB Institute supports social innovation and entrepreneurs who target social, ethical or environmental goals or seek to create and sustain social value. The areas typically covered are unemployment, equal opportunities, the marginalisation of disadvantaged groups and access to education and other basic social services.

About the EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB's activities focus on the following priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. The EIB works closely with other EU institutions to foster European integration, promote the development of the European Union and support EU policies in over 140 countries around the world.

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