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PRESS RELEASE: European Startup Network welcomes the EU Sovereignty Fund

Brussels, 16 September 2022

The European Startup Network (ESN) welcomes the creation of an EU Sovereignty Fund as announced by President von der Leyen at the SOTEU this week. Together with other innovation stakeholders, we have been calling for such a fund in our intense interactions with EC services during the preparation phase of the New European Innovation Agenda.

“It is crucial that the focus of this fund is on tech innovators and entrepreneurs to ensure the much-needed critical mass.” Nicolas Brien, ESN president

We believe that this fund can be a gamechanger for the European tech ecosystems, enabling us to anchor European tech champions and to crowd in private capital, leading to a thriving European innovation ecosystem. Indeed, it has the potential to improve the European late-stage capital needs and facilitate a significant increase of the number of EU scaleups and unicorns.

“I am looking forward to a highly efficient implementation of the EU Sovereignty Fund, tailored to the needs of the European startups, with a minimum of bureaucracy.” Jan Bormans, ESN CEO

Therefore, ESN is reaching out and expressing its intention to work together with the EC, making its expertise available to ensure that the implementation of the Sovereignty Fund will be a success.

About ESN:

The European Startup Network (ESN) is the NGO that unifies national and regional startup associations to create a common voice for European startups, so that more can start, grow and scale. ESN uniquely represents the European startup ecosystem as it is the only independent pan-European startup association. ESN also performs the secretariat functions of the Independent Ecosystem Leaders Group (IELG) that proposed the ‘Action Plan to Make Europe the new Global Powerhouse for Startups’ as input to the New European Innovation Agenda

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