

inveniam  .

Inveniam 2023 Annual Review





Content

1. Letter from Managing Partners
2. 2023 in a nutshell
3. Success cases
4. Consortiums
5. New Collaborations
6. New Team Members
7. Upcoming Challenges
8. Hopes for '24





01 Letter from Managing Partners

Despite a challenging environment, where pandemics, extremism and wars are sadly recurrent in our lives, at Inveniam we continue to learn, adapt and grow in the face of an ever-changing world.

In a recent coffee break in the Partners committee meeting, we commented on the multiple challenges facing the world as we say goodbye to 2023. In our interconnected World there are threats coming from Climate Change, pandemics, inflation, and inequality, not to mention technological threats present in technologies such as AI. But also, the concrete tragedy of the continuous conflict between Russia and Ukraine and the war between Israel and Hamas, with shameful amounts of civilian casualties, which has a direct impact on our staff, clients, collaborators, and activities.

Since the 1960s, SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis has been used as a strategic tool to identify and navigate these threats. However, analysing our recent past, we must consider the contradiction that, at Inveniam, we look to turn threats into opportunities.

2023 – record drops in investment, record highs in temperature

We have seen directly the financial contraction taking place with our investor partners, who are looking to tighten their belts as multiple headwinds of instability, war, inflation and private funding contraction converge. European venture funding crashed in the second quarter of 2023, registering lower than 50% of investment compared to a year earlier, and was down two-thirds from 2021, Crunchbase data shows.

Typically, we have been able to look to public funding to soften this downturn, however public cupboards are already relatively bare after years of COVID spending, and with concerns about mounting public debt, this trend seems set to continue into 2024. The EIC Accelerator, for instance, will have a 50% lower budget than previous years, with only 2 cut offs for submission of proposals. The key message here is resilience, as while 2024 will continue to be challenging, it should bottom out by 2025.





Facing this, as we did in 2020, we are ever more confident in our strategy: focus on the quality, rather than the quantity, of our applications to keep our market leading success rates. 2024 will see Inveniam offer funding for the first time to circular economy innovations, as managers of a cascade R&D funding scheme and expansion of our activities within Pillar II of Horizon Europe by offering our clients consortium inclusion and formation for the main calls for Global Challenges and European Industrial Competitiveness. We will also continue to work with our business angels' network to support impact innovations to close Pre-seed rounds and exploit our broad international network of specialized HealthCare and Sustainability institutional investors to lead successful Seed+ and Series A rounds.

AI – Saviour or Destroyer?

At a technological level, 2023 will be remembered as the year when AI became mainstream with the launch of ChatGPT, followed by Microsoft's incorporation of the CoPilot tool across its Teams platform. It was mooted that this could potentially offer an existential threat to our work as consultants. Could we be replaced by AI?

Even though it is essential to learn such tools, and integrate them within our workflow, we are critical about their indiscriminate use, particularly of generative AI such as Chat GPT, and believe that humans are still essential to deliver quality writing and analytical research, which is core to our customer-oriented personalized and high-quality consultancy work.

As an example of such integration, we continue to develop our proprietary AI, named Invesplora, which we currently use internally and offer it to the consortiums we form part of to strengthen the wider ecosystem. Our strategy is to use this tool to increase the quality and value we add to our network partners. For example, Invesplora allows us to understand the technology landscape faster, and dramatically increase our capabilities and those of our clients to collaborate and connect with the ecosystem. Within 2024, we will look to start offering Invesplora to initial customers.

In 2023 we also continued to see the spread of AI into almost all areas of our work, from the LUCIA project, a 14 M Euro funded project which is using AI to investigate lung cancer risk factors and determinants to using AI to identify Greenhouse Gas emissions from space.





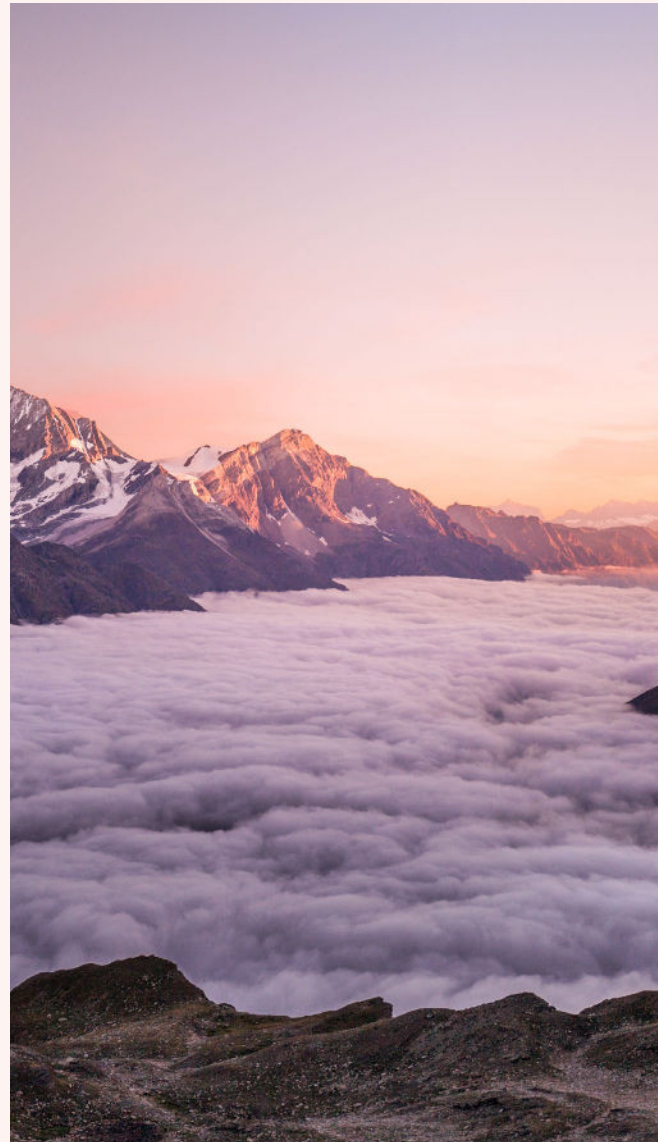
Quality as Resilience

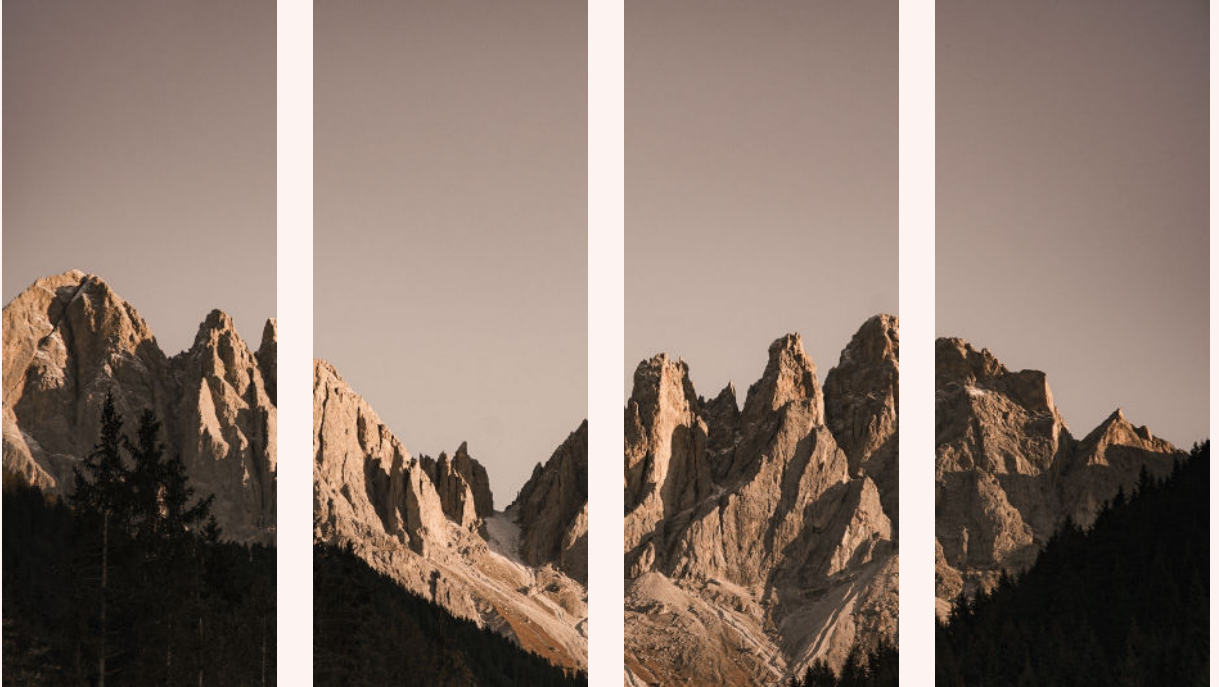
Reflecting on our experiences in the past 12 months, it is clear that focusing on quality allows us to be resilient to dramatic changes and even thrive despite these threats.

Increasingly we are being seen as a trusted partner for many of our clients and they continue to act as our major sales force, spreading the word of the quality of the work we are doing. This means that our growth has been organic with many repeat clients, while also allowing us to enter networks as accredited providers such as Accio, Xartec Salut, ITEMAS, X4HPC, RD-AI among others.

As we start 2024 we face new challenges. We are a new Inveniam that enters our 11th year. We will now be a team of more than 30 consultants, with new office spaces in Madrid, Brussels, Israel and a new large HQ in BCN. We will be managing a cascade fund for the first time and taking part in 16 European projects as a partner and provider. Nevertheless, one thing that will not change is that we will continue to face our challenges in the same way, creating opportunities from threats and above all else, focusing on having an impact, while delivering quality.

We hope that 2024 will bring peace and harmony to all affected regions, ease pressure on ecosystems and reestablish investors and public institutions' confidence in the thriving force of technological innovation for the welfare of human society.





02 2023 in a nutshell

2023 has been a year of growth, but also of internal order, quality in our work and greater visibility in our niche markets.

In the complex financial and geopolitical environment in which we find ourselves, we have been able to continue to grow and increase our presence in the sectors in which we operate, thanks to our commitment to the quality of our work and our motivation to bring our technology clients to market successfully.

During this period, Inveniam has grown organically, expanding its consulting services in highly specialized market access issues, venturing into new European public funding instruments, generating and actively participating in powerful pan-European consortia.

03

Some relevant Success Cases



Gate2Brain
Public Funding
2.5M€

The logo for MiMark, featuring the word 'MIMARK' in a stylized font over a background image of a woman and a child.

MIMARK

MiMark
Public Funding
2.5M€

The logo for Ajuntament de Barcelona, featuring a coat of arms and the text 'Ajuntament de Barcelona' over a background image of a city.

Ajuntament de Barcelona

Ajuntament de Barcelona
Technical and
Financial Consulting



HYIELD
Public Funding
10M€

The logo for PRIMED, featuring the word 'PRIMED' in a bold font over a background image of a sunset over a field.

PRIMED

PRIMED
Public Funding
4M€



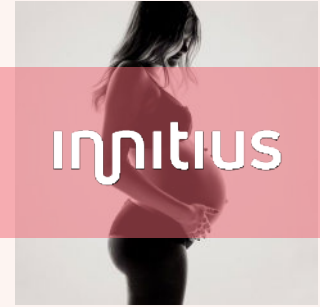
K-CCRI
Public Funding
2.6M€



LUCIA
Public Funding
13.5M€



SafeWax
Public Funding
3M€



Innitius
Public Funding &
Private Funding
3.8M€



Virmedex
Consulting



Technion
Consulting



Enagas
Consulting



ITEMAS
Consulting



TECSAM
Consulting



ADD4Kids
Public Funding
500k€





04

European Collaborative Research Projects

We continue to work in cutting edge European Collaborative research in both life sciences and sustainability fields. In 2023 we started 4 more, and in January 2024 we will kick off 3 more



AIRE

AIRE project aim to create a cost-effective, user-friendly, multi-fidelity prediction toolbox made of 4 complementary tools and 5 efficient numerical models for the wind farm sector to improve efficiency. By doing so, we expect to reduce the cost of energy, as well as operation and maintenance costs due to blade erosion, and increase production.



FENIX

Project FENIX aims to develop a soil improver that combines by-products resulting from biogas production to achieve agronomic and economic returns. In the long term, it contributes to the recovery of abandoned poor soils, improving the EU's soil health, mitigating climate change, securing an independent energy supply and ensuring sustainable bio-waste management.



i4KIDS Europe

i4KIDS aims to identify and support innovation projects in the field of maternal and child health, which stand out for their ability to generate a positive social impact and offer solutions tailored to the unique needs of the pediatric population.



GlacerHub

Glass-ceramic innovation ecosystem for implementation of new research directions in applications and creation of an excellent and sustainable place-based innovation ecosystem in the Slovak and Czechia, two widening countries, in the advanced glass and ceramics area, two relevant domains of cutting-edge science and innovation.



05

New Collaborations

In 2023 we have continued to expand our horizons and enter into new collaborations with institutions and companies, increase our range of services for clients across Spain and Europe.



Polite.



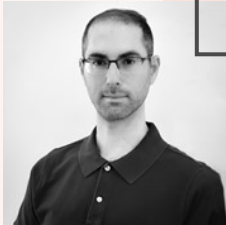
06 New Team members



Carme Paterna

Administration Manager

I joined Inveniam in mid-May 2023 and I knew, from day one, that I had joined a great company. The team is splendid, made up of committed, professional, and fun people! It has been a challenging year and I welcome future challenges for 2024!



Gilad Luria

Associate

Working at Inveniam feels international but also like home. The team is supportive and helpful, and the projects are versatile and interesting, and I hope our work will contribute to creating a better and healthier world.



Lucía Salinas

Associate

I consider it a great privilege to be engaged in a role that I love, and which contributes to the company's mission of creating a positive impact for a more sustainable future. It's a feeling that I carry with me into each workday.



Mario González

Manager

I am proud to be part of the amazing 2023 Elephant Generation at Inveniam. Inveniam isn't just a workplace; it's a positive ecosystem where we support entrepreneurial changemakers and cultivate small connections among stakeholders to generate a huge impact on the sustainability of tomorrow's Europe! Looking forward to creating more impact in 2024!



**Petr
Vinduška**

Coordinator

Being part of Inveniam allows me to contribute to something meaningful and potentially game-changing in many fields. The knowledge, expertise, and energy of the team, along with a friendly spirit, are what enable us to deliver top-notch services for our clients. I'm excited about our future challenges!



**Jan
Arderiu**

Analyst

Inveniam provides an excellent environment for navigating the dynamic landscape of life science start-ups, fostering an ideal atmosphere for continuous growth and learning within this field. I am eager to face and overcome new challenges as they arise.



**Oria
Pardo**

Analyst

I arrived not so long ago, but right from the start, I've felt like a part of Inveniam. I'm excited to learn every day about intriguing topics, surrounded by wonderful people who are eager to help. I hope that, throughout this year, I can contribute my best efforts to collectively continue making the world a bit better.



**Marcin
Gora**

Digital Marketing

I joined Inveniam just a month ago, and I am impressed with the level of passion, commitment, and professionalism demonstrated by everyone I have interacted with on the team. I am happy to be a part of this dynamic and innovative group of people who are working towards a better future. My main objective for this year is to support Inveniam in the field of digital marketing. Specifically, I aim to help Inveniam position itself as an expert in the field through various digital marketing activities.

07 What's new?

New Barcelona HQ



New Offices in:

Madrid



Brussels





08

Hopes for 2024

Our expectations for 2024 are PEACE and SUSTAINABLE GROWTH.

Inveniam expects to consolidate the success of the past three years, and continue in its path of sustainable organic growth based on a very solid base of clients, unique specialized services and methodologies and a very skillful and gifted work force... We hope that the new year will bring peace to the regions of conflict, and the much needed stability that enables economic growth and a fertile ground for technological innovation.

inveniam  . .

CREATING NEW PATHWAYS
FOR YOUR JOURNEY

