



There is **talent**.
There is **capital**.
Start in Poland.

**Start In
Poland**

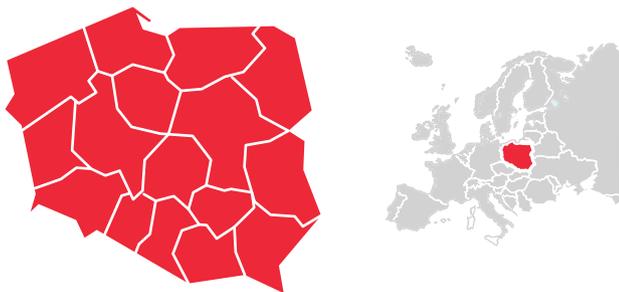




**I AM AN
INVESTOR**

Poland - Country overview

LOCATION



GDP (2016)

469 B\$

GDP total (nominal)

12,3 TH\$

GDP per capita

GDP
by sector

3%

AGRICULTURE

38%

INDUSTRY

59%

SERVICES

KEY FACTS



WARSAW

CAPITAL



38 million

POPULATION



312 679 km²

AREA

**ANDRZEJ
DUDA**

PRESIDENT

POLISH

OFFICIAL LANGUAGE

ZLOTY

CURRENCY

WWW.PAIH.GOV.PL

POLISH INVESTMENT & TRADE AGENCY

Source: Eurostat, EIU, World Bank, Oxford Economics, BCG research

- ✓ Poland is benefiting from receiving EU Funds for new investments
- ✓ The only EU country with GDP growth during the financial crisis

In order to build a modern economy, a comprehensive ecosystem of innovations should be created. It would not only enable the transfer, but mainly contribute to the development of new technologies and as a result improve performance. In a long-term perspective, it is work and capital performance that generates welfare and improves the standard of living. The key performance factors are: technological progress, changes in the organisation of work, as well as increased share of tangible and intangible capital in the structure of production factors.

Most of Central European economies took advantage of the 1st, 2nd and 3rd industrial revolution only to a limited extent. However, at present they have a great opportunity to use the benefit of backwardness and to make a significant step forward, bypassing the risk and taking advantage of development leverage offered by the 4th industrial revolution. To this end, Central Europe should dynamically undergo further transformation towards knowledge-based economy to become one of the global innovation centres in the decades to come. This vision can only come true thanks to the close cooperation of entrepreneurs, the state, scientists and experts, with the use of investment funds, which form the ecosystem fostering the development of new technologies and products with global potential.

Innovation ecosystem

A knowledge-based economy cannot develop without cutting-edge ventures, i.e. startups. Compared to the forty most economically developed countries in the world, the maturity of Polish innovation ecosystem is average. According to the Deloitte study Diagnosis of startup ecosystem in

15% INCREASE IN THE SHARE OF CORPORATE R&D EXPENDITURE IN GDP

15% INCREASE IN THE INCOME FROM FOREIGN LICENSES AND PATENTS

8% INCREASE IN THE NUMBER OF PCT APPLICATIONS

Poland, the potential for startup development in Poland is considerable. It is estimated that by 2023 the added value generated by startups may amount to PLN 2.2 billion, and the number of created jobs may reach 50,000.

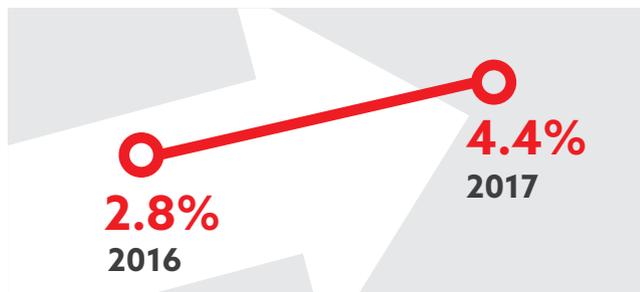
According to the European Innovation Scoreboard 2016 report, Poland saw an increase in innovativeness.

Source: EIS report 2016

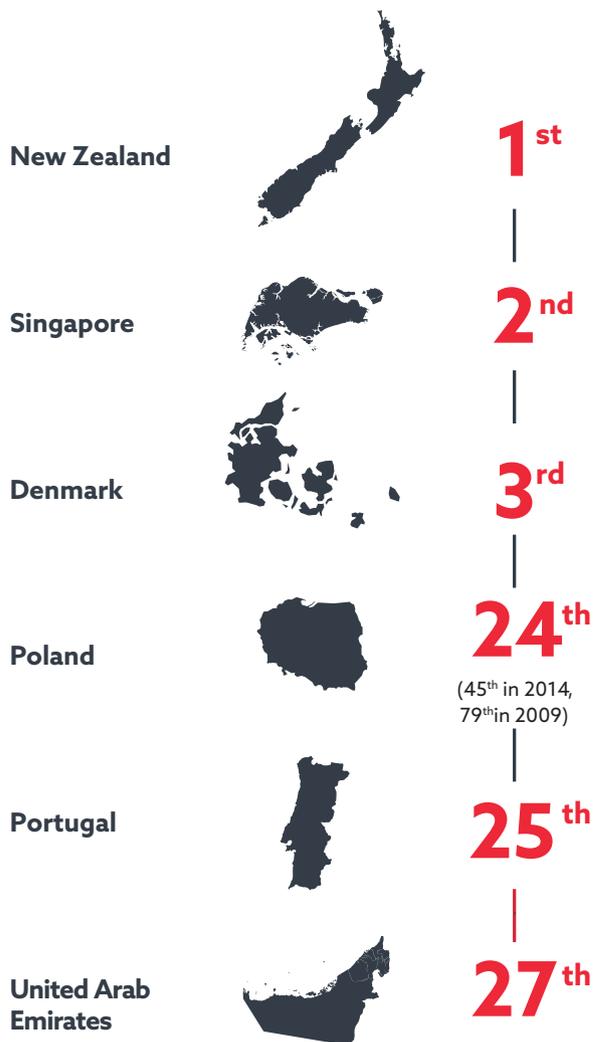
Polish economy is constantly developing, with good economic conditions encouraging investors to finance innovations in Poland.

Sustainable growth of Polish GDP is without precedent in Europe: during the 13 years of Poland's membership in the European Union, Polish economy was developing faster than the economy of the EU as a whole.

According to the latest forecasts of the Goldman Sachs, in 2017, as a result of investments and consumption, Polish economic growth will accelerate to 4.4% compared to 2.8% in 2016.



Poland was rated 24th in the World Bank's Doing Business ranking



Success of Polish startups

Undoubtedly, the best evidence that Polish market is a good choice for investors are the startups created in Poland. Their presence on the global map of innovative goods and services is becoming more visible every year.

In 2016 the first Polish startup became one of the "unicorns".

A unicorn - a startup with market value > USD 1 billion.

Poland may become a leader in Europe in the area of innovations. Success factors include:



Large academic background



High level of technical education



Innate IT gene



Persistence in pursuing goals

The facts are undisputed: the potential of the Polish ICT industry positions it among the top global actors in this sector and as a clear leader in Europe.

1st in Europe Polish developers ranked 1st in Europe (3rd in the world) according to HackerRank
26.7 years average age of a Polish developer (global average: 29.6)

Source: Central Statistical Office of Poland, HackerRank, Stackoverflow

Education and age

40%

OF POLES AGED 25-34 HAVE HIGHER EDUCATION

Source: Central Statistical Office of Poland

18

UNIVERSITIES IN POLAND

18

UNIVERSITIES OF TECHNOLOGY IN POLAND

5

UNIVERSITIES OF ECONOMICS IN POLAND

9

MEDICAL UNIVERSITIES IN POLAND

Source: Ministry of Science and Higher Education

Polish startups

The number of global achievements of Polish startups is growing.

~ 2700 the number of startups in Poland in 2016

2 years an average age of a startup in Poland

76% of startups operate on the B2B market, 40% of them sell their goods or services to large enterprises

~2,700 active startups in Poland

25% of startups with regular income doubled the value of their sales in the last six months

40% of startups obtained capital from Venture Capital funds

77% of startups intend to acquire external funding

44% of startups apply for foreign funding

14% of startups have product specialisation: IoT

17% of companies create solutions from analytics / business intelligence

19% Big Data market

12% increase in the number of startups in Poland 2015 vs. 2016

PLN 60 m funding and 10 accelerators under the ScaleUP programme

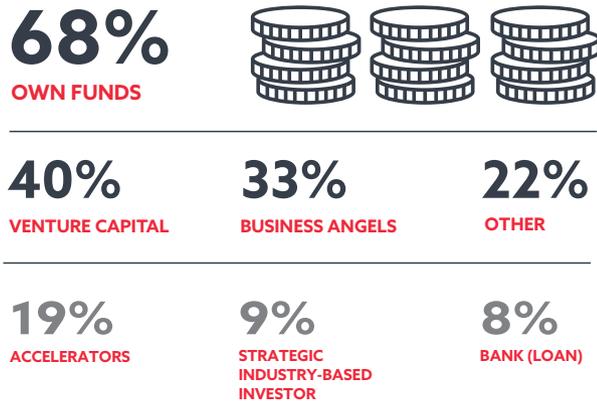
47% of startups export their products

Sources: Polish Startups 2017 report by Startup Poland, Polish Agency for Enterprise Development. Prepared by: PwC

Investment venue

Over the half of startups created in Poland are financed solely from their own funds.

However, a growing number of young innovative companies seek third party financing (77%). Polish startups are opening to investments.



Source: Polish Startups 2017 report

The “born global” trend is not only a trigger for constant development and definition of one’s project at the international level, but it is also motivated by the willingness to find a partner who would allow for the planned global expansion by investing their capital.

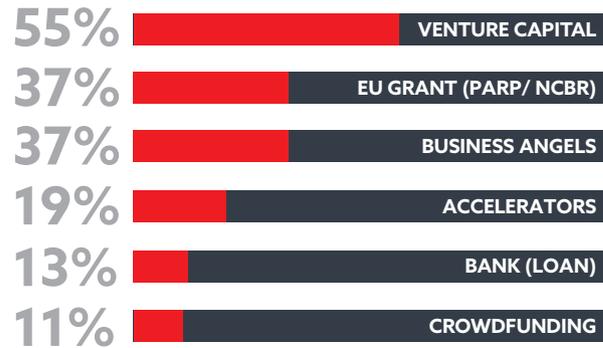
¾ startups in Poland consider obtaining third party capital

Source: Polish Startups 2017 report

What are the sources of financing sought by young innovative companies?

Polish startups understand that financial capital is one of the key development factors.

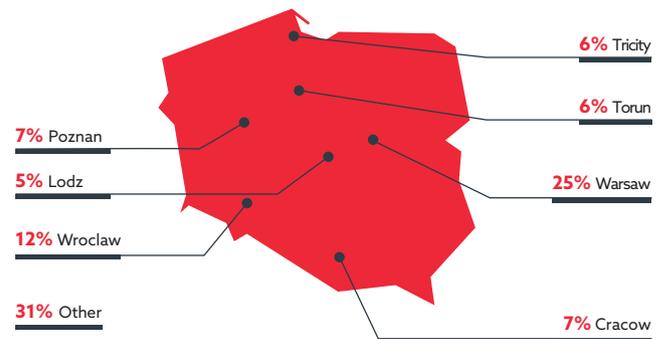
VC funds, EU grants, business angels are the main sources of financial support to be sought by Polish startups in the nearest future.



Source: Polish Startups 2016 report

What is the cradle of Polish startups?

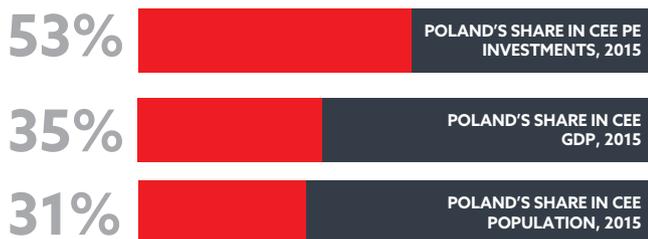
According to Polish Startups 2017 report, most young innovative companies are created in Warsaw, Cracow, Wroclaw and Poznan. They are also locations of the largest startup communities. Their activity can be seen e.g. in many industry conferences, regular meetings (meetups), or seminars (organised e.g. by investment funds).



Source: Polish Startups 2017 report

Private Equity funds

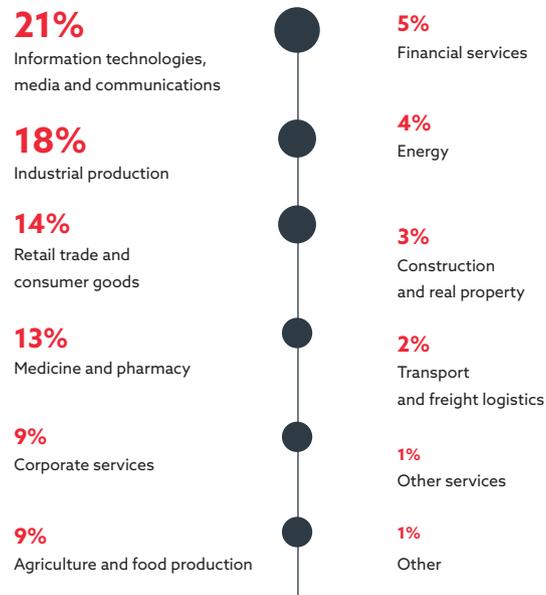
Poland is the most important market for Private Equity (PE) funds investing in Central and Eastern Europe.



Source: KPMG report Private Equity Market in Poland 2016

In 2016, the value of such investments in Poland grew by over 20% compared to 2015!

Private Equity funds



Source: KPMG report Private Equity Market in Poland 2016

Venture Capital (VC) investments are vital to Private Equity funds. In 2015, they accounted for 61% of total transactions.

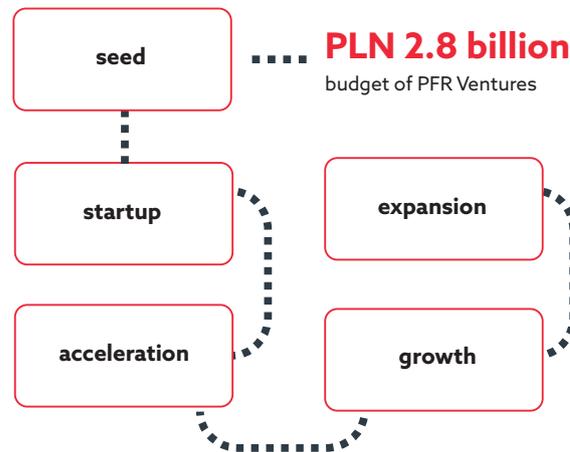
The average value of such investments grew from EUR 9.1 million in 2012 to EUR 19.6 million in 2015.

Source: KPMG report Private Equity Market in Poland 2016

PFR Ventures

The largest Fund of Funds (FoF) in Central-Eastern Europe. PFR Ventures offers repayable financing through selected financial intermediaries, such as venture capital funds or business angels.

The company established under the Start in Poland programme has an investment budget amounting to almost PLN 3 billion. The aim of its operations is to support innovative companies and enterprises at various stages of development, from the pre-seed stage, through seed stage, early stage to growth and expansion stage.



Source: PFR Ventures

For more information: www.pfrventures.pl

OVERVIEW OF THE FUNDS OPERATED BY PFR VENTURES

STARTER	BIZNEST	CVC	KOFFI	OPEN INNOVATIONS
seed, startup, development	seed, startup, development	startup, growth, expansion	development, growth, expansion	startup, development, growth, expansion
AUM EUR 182 m	AUM EUR 65 m	AUM EUR 100 m	AUM EUR 81 m	AUM EUR 100 m
MAX. FUND COMMITMENT EUR 12.5 m	MAX. FUND COMMITMENT* EUR 7.5 m	MAX. FUND COMMITMENT EUR 15 m	MAX. FUND COMMITMENT EUR 15 m	MAX. FUND COMMITMENT EUR 20 m
FoF MAX LAVERAGE 80%	FoF MAX LAVERAGE* 96%	FoF MAX LAVERAGE 50%	FoF MAX LAVERAGE 50%	FoF MAX LAVERAGE 60%
SINGLE INV. SIZE up to EUR 0.24 m	SINGLE INV. SIZE up to EUR 1.0 m	SINGLE INV. SIZE up to EUR 15 m	SINGLE INV. SIZE up to EUR 0.6-15 m	SINGLE INV. SIZE up to EUR 1.2-10 m
YEAR OF OFFER SELECTION 2017-2018	YEAR OF OFFER SELECTION 2017-2018	YEAR OF OFFER SELECTION Open till 2020	YEAR OF OFFER SELECTION Open till 2020	YEAR OF OFFER SELECTION 2017-2018

* Contributes only to 50% of the investment, the other 50% comes from Business Angels
Assets and commitment values are officially fixed in polish zloty (PLN), EUR 1 = PLN 4

Source: PFR Ventures

NCBR

The National Centre for Research and Development (NCBR) is a government agency created to support development of innovations in Poland. NCBR offers assistance at all stages of the project, providing its resources to entrepreneurs, originators, universities or investors.

NCBR created such programmes as BRIDGE Alfa, BRIDGE Classic, BRIDGE Mentor, BRIDGE VC, NCBR CVC, as well as TDJ Pitango Ventures fund.

PLN 2 billion total budget for fund investments

NCBR CVC

- managed by PFR Ventures and BGK TFI
- funds for investments: PLN 900 million (½ NCBR, ½ corporate investors)
- 1st fund of such type in the world

Objective: to create 6-9 CVC funds with capitalisation of PLN 60-100 million.

NCBR VC

- managed by a consortium of VC3.0 sp. z o.o. and Fin-Crea TFI S.A.
- funds for investments: PLN 1.1 billion (½ of funds – private investors)

Objective: to invest in small and medium-sized enterprises with technological profile and high development potential.

TDJ Pitango Ventures

- managed by TDJ and Pitango VC fund
- commercial VC fund
- budget: PLN 210 million

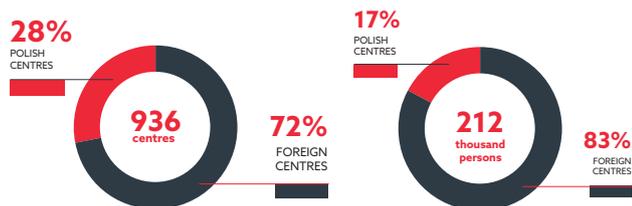
Objective: to invest in innovative Polish companies from the modern technologies sector, with global development potential.

A foreign partner may join to the funds as an investor, but also as an object of investment.

R&D centres

High investment potential, well-educated staff or foreign language fluency are only the few reasons why Poland is a perfect place to carry out research and development operations.

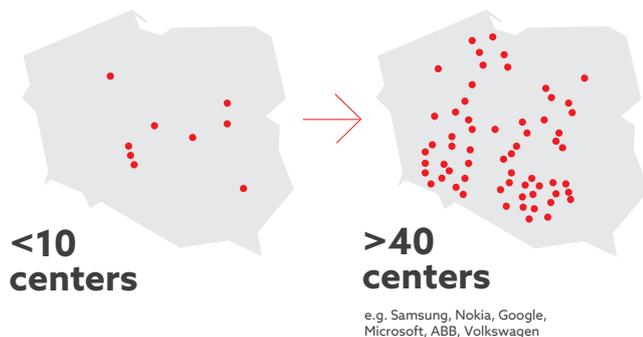
In 2016 were introduced tax reliefs in addition to existing R&D subsidies – new incentives for foreign investors to locate their businesses in Poland.



Growth of R&D centers of global corporations in Poland

2010

2017

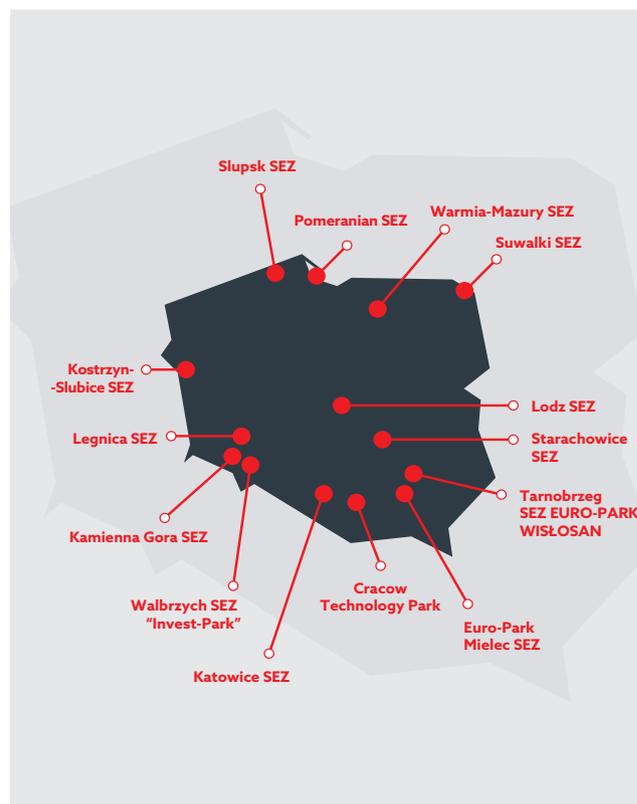


Source: Crido 015, PATH

Special Economic Zones

Because of its central location and high international potential, Poland offers an unparalleled investment opportunity. To further increase the country's attractiveness for investors 14 Special Economic Zones (SEZ) have been created.

Broad network of international routes (rail, air, car, maritime) guarantees fast and easy transport. Tax exemptions (income and real property taxes) offer good economic conditions for businesses.





**I RUN A
STARTUP**

IDEA

You have an idea that will change the world, but you do not know how to put it into practice? Your inventions end up in your drawer, because you are still unsure whom you should show them to? Make the first step in creating a thriving business: start working with top-notch experts and mentors, prepare to negotiate with investors, get to know your competitors, and learn how to reach out to new customers and find key partners. A complete range of possibilities is within your reach.

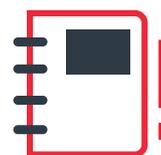
Good Idea

You do not run a business, but have a head full of innovative ideas? Try the Good Idea programme. Get professional support in verifying the marketability of your product, its development, as well as advice on setting up a company or raising funds.

If your idea is positively evaluated by industry experts, you will benefit from mentoring and assistance in one of the following areas:



preparation of documents necessary for the commercialization of your project



preparation of documents you need in order to obtain investment from venture capital funds or business angels



preparation of documents necessary for the establishment of a company within which you will continue to work on the project

Learn more - go to www.dobrypomysl.pfr.pl.

Establishing a firm in Poland in 7 steps

You already know that your idea can change the world. It is time to make it happen. Start by establishing a business!

1. Choose the legal form:

- sole proprietorship;
- company (partnership, limited liability, joint stock, limited partnership).

2. Choose the form of taxation:

- sole proprietorship – PIT:
 - » general accounting principles – 18% or 32%,
 - » flat tax – 19%,
 - » lump sum income tax,
 - » fixed amount tax;
- companies – CIT:
 - » 19% tax – obligation to keep an accounting book.

3. Choose a name for your business.

4. Specify the scope of your activity (NACE classification codes) – no pressure here, you can modify it later.

5. Specify the address of your business (home, office).

6. Enter your bank account.

7. Voila, you have just started a business!

Before starting a business, check whether you have sufficient funds to open a business or sell a product!

For more information visit www.biznes.gov.pl.

Are you a citizen of a EU Member State other than Poland, but you wish to start a company in Poland? No problem: you can do it on the same terms as Polish citizens!

Research and development (R&D) tax credits

Who can benefit from tax credits?

An individual

SOLE PROPRIETORSHIP

A legal entity

JOINT STOCK COMPANY,
LIMITED LIABILITY COMPANY

Note: Those operating within Special Economic Zones are not entitled to tax credits.

What conditions must be met to benefit from tax credits?

1. R&D activities. Incurring eligible costs and clearly indicating them in the records kept.
2. Eligible costs must not have not been already reimbursed.

R & D tax credits - amount of tax relief (2017)				
	Costs of salaries and contributions	Other eligible costs		
		SMEs		Large enterprises
R&D expenses - tax deductible expenses	100	100	100	100
R&D expenses additional amount deducted from the tax base	50	50	50	50
Rate of CIT (%)		15/19		19
Tax relief (PLN)	22,5/28,5	22,5/28,5	22,5/28,5	24,7
Incentive effect	7,5/9,5	7,5/9,5	7,5/9,5	5,7

Where to establish a business in Poland? Go to innovation centres!

These are places where:

the greatest number of startups are established and operate;

there is easy access and network (conferences, meetings, access to mentors);

the greatest number of business accelerators, incubators, technology parks and other entities supporting the development of young, innovative companies come into being and operate;

the majority of VC funds and business angels operate.

The fastest developing ecosystems are located in:



How to get a work permit?

Do you want to work in Poland, but you are not a Polish citizen?

Conditions you must meet:

- you need to be residing in Poland legally,
- you need to hold a work permit (unless it is required).
- you need to have a temporary residence permit and a work permit, or a temporary residence permit to work in a highly skilled occupation.

Permanent residence – up to 10 years

Temporary residence – up to 3 years

Please note that the validity of residence permits in Poland is not extended automatically!

For more information visit: www.udsc.gov.pl.

Applications along with supporting documents shall be filed at the relevant Voivodeship Office.

Decisions are normally communicated within a month, and in particularly complicated cases no later than within two months from the date on which documents were submitted.

Note that this permit waiver is valid for up to 6 months within a period of 12 consecutive months. Read about the *Declaration of the intention to entrust a job to a foreigner*.

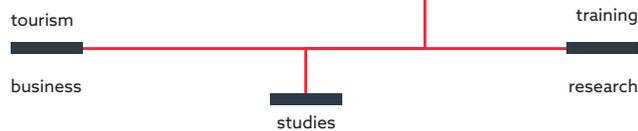
Interesting fact: Are you a citizen of Armenia, Belarus, Georgia, Moldova, Russia or Ukraine? You can work in Poland without a work permit!

For more information visit: www.udsc.gov.pl.

How do I apply for a visa?

Are you a non-EU citizen and wish to create innovations in Poland? Remember that you need to hold a visa.

Examples of purposes for which visas are issued:



For more information visit: www.migrant.info.pl

Note: Visas are issued exclusively by consuls of the Republic of Poland.

Development

Access to knowledge and the possibility to share experiences with other entrepreneurs are as important for the development of your project as financial resources or ... the innovative idea itself.

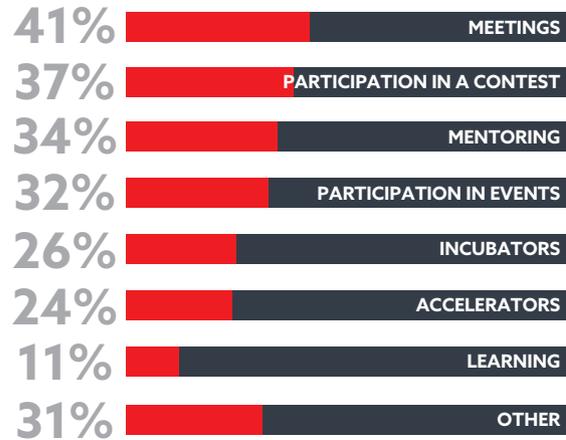
Expanding one's knowledge is the basis for the development of any startup. This assertion is supported by hard data.

42% OF STARTUPS NEED BUSINESS CONTACTS

14% NEED SPECIALIST KNOWLEDGE

Source: Startup Poland Foundation

Where do startups acquire their knowledge?



Source: Polish Startups 2016 report

Incubators

This solution is aimed at innovative entrepreneurs. It provides them with support during the phase of building, testing and developing pioneering services and products over a period of several months up to several years.



substantive support



legal assistance



financial support



infrastructure support

Polish network of incubators

22

Technological incubators

54

Academic entrepreneurship incubators (AIP)

46

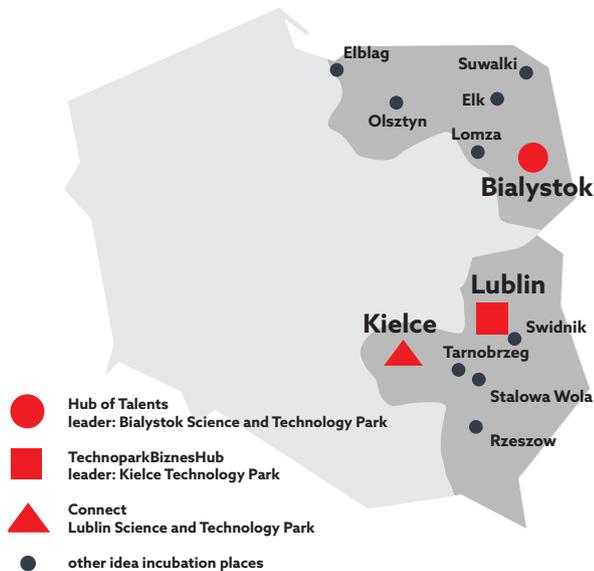
Business incubators

Source: SOOIP, AIP

Accelerators

Accelerators provide tools and skills for young, innovative companies and corporations or potential investors. Advantages are mutual. Startups are provided with appropriate development tools (such as mentoring, business relationships, access to the infrastructure of large companies) and with financial support. In turn, accelerator partners gain access to innovative technologies. It's a win-win situation.

Start Platforms in Eastern Poland



Source: platformystartowe.gov, startupinsider.pl

Technological parks

Technological parks - just as incubators and accelerators - are created in order support the development of innovative businesses. They provide diverse forms of assistance, inter alia access to working space or substantive help.

What sets them apart from accelerators or incubators are their strong ties with the academic community.

Technological parks operate at the intersection of between R&D and business.

35 Number of technological parks in Poland in 2017



The majority of parks are located in Wielkopolskie, Slaskie and Dolnoslaskie voivodeships.



One third of technology parks operate in large cities with a population between 300,000 and 800,000.

Source: PARP, SOOIP

Startup communities and organizations

The startup environment is an ecosystem that focuses on sharing relevant knowledge among people with similar business interest and establishing strategic business relationships.

Conferences

InfoShare
 Wolves Summit
 CEE Impact
 European Start-up Days

Communities

Aula Polska
 Geek Girls Carrots
 Polska Przedsiębiorcza
 Startup Poland
 Startup Hub Poland

Education

Innovative ideas brew in the minds of young entrepreneurs as early as at universities.

Higher education in Poland

18	18	5	9
universities	technical schools	economic schools	medical schools

Source: Ministry of Science and Higher Education

IT was the most popular field of study in the academic year 2016/2017 in Poland.

38 285 Number of applications for IT studies

Source: Ministry of Science and Higher Education

Technical schools are currently the most popular education institutions in Poland. Among them, Warsaw University of Technology, Poznan University of Technology and Gdansk University of Technology rank highest.

Source: Ministry of Science and Higher Education

Expansion abroad

1. Location-related consulting:

Polish Investment and Trade Agency (Polska Agencja Inwestycji i Handlu, PAIH) provides location assistance to Polish exporters.

For a startup

PAIH can assist and organise:

- 3-day visit to the country in which the firm is planning to operate;
- intro meetings with experts and local entrepreneurs;
- information about local grants, good market entry practices and best business locations;
- the visit is summarized in a report drawn up by PAIH;
- travel costs are covered by the startup.

More information: www.paih.gov.pl.

2. Foreign Trade Offices (to learn more about local environments, ZBH):

- a network of agencies focused on supporting exports and Polish entrepreneurs in foreign markets;
- 9 Foreign Trade Offices are currently operating worldwide, with as many as 70 to be established in the future as part of the network;
- operating with the support of the Polish Development Fund, Foreign Trade Offices enable entrepreneurs to reach markets where development potential, as well as export and investment opportunities are greatest;
- the network of Offices provides, inter alia, location support services described above, market information, support to the companies in the process of networking with local business representatives and institutions, and organizes training for Polish and foreign entities.

More information: www.paih.gov.pl/o_agencji/Zagraniczne_Biura_Handlowe.



3. GO programmes

Six programmes aimed at entrepreneurs interested in expanding their business abroad in specific locations:

Go Africa, Go Arctic, Go Asean, Go China, Go India, Go Iran

PAIH experts responsible for each programme:

- analyse business needs and business profile;
- develop a tailor-made market entry strategy;
- provide all necessary administrative and legal information;
- explain the specificity of local distribution channels;
- provide valuable local contacts;
- assist in the verification of potential business partners;
- prepare companies for trade fairs.

More information: www.eksportuj.gov.pl.

4. IT/ICT Promotion Programme:

- The Programme is implemented by the Polish Agency for Enterprise Development (PAED) to promote the Polish IT/ICT sector;
- The Programme shall run until the end of June 2019;
- Organization of information and promotion stands at trade fairs and conferences;
- Free promotion for IT/ICT companies;
- Programme: 14 events held in 8 countries (the US, Japan, Korea, Brazil, Germany, Spain, Portugal, Austria); nearly 100 companies have already benefited from this form of promotion.

A complete list of events can be found on the Export Promotion Portal: www.ict.trade.gov.pl.

Do you want to learn more? Contact the programme office: bpp_ict@parp.gov.pl.

Financing

In recent years, startups have mushroomed throughout Poland. Incredible success stories of young entrepreneurs who have created a multi-million dollar business by putting into action a simple idea they came up with over a cup of

coffee. However, the way to success in business is not as simple as it may seem, and what we see is no more than the top of the iceberg. Success demands hard work, advanced skills and excellent competences, motivation and determination of the team and, above all, skilfulness in the acquisition of funds for business development. Obtaining financing for a startup is a key challenge faced by young entrepreneurs.

A VC fund, an accelerator, or perhaps a loan? Which sources of external financing do Polish startups choose? See chart on page 5.

At present, a wide variety of support tools are available to startups in Poland, both in the form of non-repayable grants and other ways of support, supplied to innovative companies *inter alia* through accelerators or investment funds. Their goal is to provide funding for the development of a product or a technology created by a startup, and for the company's development and the expansion of its activities.

PFR Ventures

In the following years, one of the main forms of support for the development of the startup ecosystem in Poland will be tools dedicated to investment funds, which will be responsible for capital investments in young, innovative companies. Funds shall be managed and allocated mainly by the PFR Ventures (operating within the Group of Polish Development Fund) largest Venture Capital investment platform in Central and Eastern Europe

- 5 closed-end investment funds: PFR Starter FIZ, PFR Biznest FIZ, PFR Open Innovation FIZ, PFR NCBR CVC and PFR KOFFI FIZ;
- financing of startups at various stages of development: seed, startup, development, growth, expansion;
- amount of financing: from PLN 200,000 up to PLN 60 million;
- investment through selected financial intermediaries, such as venture capital funds or business angels.

Business angels

In order to obtain funds for the development of a project, an entrepreneur may also approach a so-called business angel.

37% of Polish startups plan to obtain financing from business angels. 33% of them have already benefited from this source of support.

Source: Polish Startups 2017 report

Who is a business angel?



- an experienced entrepreneur
- an investor
- looks for innovative products and services
- chooses the project he/she wishes to invest in
- in return for the investment, he/she becomes a stockholder in the startup
- provides financing, substantive support and business contacts

Note!

it is not easy to find them, they operate locally, there are not many of them, a single angel business invests in a small number of projects.

European Funds

In 2014-2020, Poland shall receive as much as EUR 82.5 billion from the European Union!

**EUR
82.5 billion**



What can EU funds be used for?



raising capital



product or service development



research



networking



company establishment and development

National Centre for Research and Development Funds

The National Centre for Research and Development (NCRD) actively supports innovative projects in Poland. All entrepreneurs can apply for financial support from the NCRD, regardless of the stage of development of their product or service.

NCRB's services / R&D Projects

Grants for:

- industrial research and experimental development
- only for experimental development work
- friendly and transparent procedures – online applications
- maximum amount of financing: EUR 20 million

"Fast Track"

- decision about co-financing issued in as little as 60 days
- financing of up to 80% of the project value

In 2017, under "Fast Track" NCBR supported innovative entrepreneurs with a total of nearly PLN 3 billion PLN!

BRIDGE Alfa

- co-financing for seed funds and startups
- 19 vehicles, the so-called Alfas in 2017

startup support:

- co-financing of up to PLN 1 million
- comprehensive business support

The operating budget of 19 Alfas in 2017 reached a total of PLN 455 million

Sector programmes

12 programmes dedicated to specific sectors of the economy:

- **GAMEINN** – video games industry
- **IUSER** – sector of intelligent devices, energy generation systems and the management of systems and components within the dispersed energy industry
- **INNOMOTO** – automotive industry
- **INNOSBZ** – manufacturing of unmanned systems
- **InnoNeuroPharm** – pharmaceutical sector, including neuro-medicine
- **INNOSTAL** – steel industry
- **Innovative Recycling** – non-ferrous metal and wood recycling
- **INNOTABOR** – rolling stock sector
- **INNOCHEM** – chemical industry
- **PBSE** – power generation sector
- **INNOTEXTILE** – textile sector
- **WoodINN** – wood and furniture sector

The amount of allocations in calls for proposals announced thus far totals PLN 1.9 billion!

“Application projects” + „ Regional Research Agendas”

- aimed at scientific and industrial consortia (scientific units + entrepreneurs)

The total budget for calls for proposals in 2017 is PLN 540 million!

First Business – Support at the Start

“First Business – Support at the Start” is a programme aimed at:



graduates of colleges
and universities

last-year university
students

the unemployed

What is offered?



Low-interest loans:

- to start a business
- to create a job

Free consulting
and training

14 days



Quick processing of applications
– up to 14 working days

Foreigners can also apply for a loan!
(a permanent residence card required)

Program implemented by Bank Gospodarstwa Krajowego.
www.wsparciewstarcie.bgk.pl

Crowdfunding

One in ten startups in Poland considers crowdfunding as a method of obtaining external financing.

(Source: “Polskie Startupy 2016” Report)

What is it?

Crowdfunding is the financial support provided by the Internet community in exchange for certain benefits.

What benefits can an Internet user obtain in return for financial support?

- stocks in the company,
- a discount on products,
- a gadget.

Where to begin?

Crowdfunding is managed through dedicated crowdfunding platforms.

What can crowdfunding provide you with?

Testing of the idea

First customers

Reach

Financial capital



Start In Poland government programme

Start In Poland Programme – a package of instruments for innovative firms.

Nearly PLN 3 billion from the Start In Poland programme run by the Ministry of Economic Development together with the Innovation Council will be invested in the development of startups in Poland over the next 6 years. Firms will receive support not only in the incubation and acceleration phase, but also during further phases of development and international expansion. It is the largest programme of this kind in Central and Eastern Europe.

The programme is to strengthen and boost the Polish ecosystem of startups through creating favourable conditions for young, innovative companies, encouraging foreign entities to start up and develop their businesses in Poland, and facilitating access to capital and internationalization to the most promising entrepreneurs.

CONSOLIDATION OF INSTRUMENTS

**PLN
1.05 billion**

**PLN 60 million
(pilot run)**

**PLN
1.75 billion**

Pre-seed, seed phase

Polish Development Fund
/ PFR Ventures

Acceleration phase

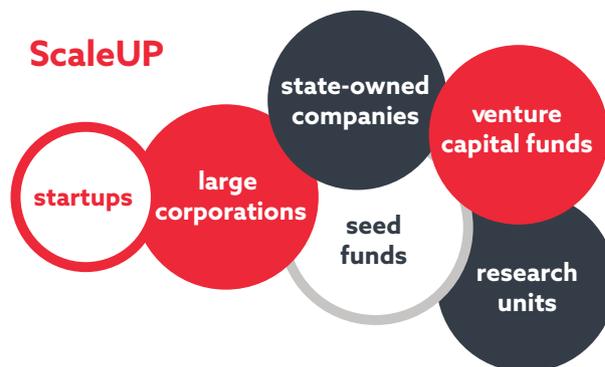
Polish Development Fund
/ PFR

Development phase

Polish Development Fund
/ PFR Ventures

ScaleUP Accelerators

The largest acceleration project in Poland, developed within the Start in Poland programme. It involves innovative startups, top accelerators and corporations (including state-owned companies).



ScaleUP competition

61

accelerators competing
– 10 winners (selected)

PLN 6 m
budget

>200
startups
will receive aid

objective

to create innovative solutions
and commercialize them in
large corporations and
state-owned companies

Each winning accelerator:

- + project duration: **15 months**
- + budget of each accelerator: **PLN 6 million**
- + strategic partner (corporation, state-owned company)
- + each accelerator will support a minimum of 20 startups
- + maximum amount of funding for a startup: **PLN 250,000**
- + duration of a single round of the acceleration programme: **3-6 months**

Advantages for startups:

- + financial support up to PLN 250,000
- + support of mentors
- + networking
- + access to development and research infrastructure
- + possibility to gain experience
- + access to business partners and investors
- + promotion of one's innovation (product, service)
- + access to normally unavailable resources

IDEA GLOBAL ACCELERATOR

AREAS OF INTEREST geoinformation technologies, robotics, transport, medicine

INDUSTRIAL INNOVATIONS ACCELERATOR INDUSTRYLAB

AREAS OF INTEREST energy industry, natural resources, production of metal structures and parts of structures, industrial processes

GammaRebels

AREAS OF INTEREST geoinformation technologies, sensors, robotics

HUGE THING

AREAS OF INTEREST fin-tech

IMPACT POLAND

AREAS OF INTEREST agri-food sector, healthcare

MIT ENTERPRISE FORUM POLAND

AREAS OF INTEREST fin-tech, energy industry, natural resources, health

PILOT MAKER

AREAS OF INTEREST energy industry, company management processes, food, smart construction, sensors, electronics and robotics

ScaleUP KPT

AREAS OF INTEREST IoT, smart cities

SPACE3AC INTERMODAL TRANSPORTATION

AREAS OF INTEREST space sector, maritime transport

STARTUP SPARK

AREAS OF INTEREST transport solutions, material engineering, smart information technologies, robotics, construction sector

PFR Ventures – fund of funds

The biggest Fund of Funds (FoF) in Central-Eastern Europe. PFR Ventures provides repayable funding by selected financial intermediaries, such as venture capital funds.

They search for promising businesses and invest in the most interesting startups. **See PFR Venture programmes on page 7 or on www.pfrventures.pl.**

Poland Prize

Poland Prize is a programme that encourages innovative entrepreneurs to create ground-breaking products and services in Poland and attracts new companies and startups from non-EU countries.

Within the framework of the Poland Prize programme, an entrepreneur can benefit from temporary assistance from the Polish state.



support in setting up/
moving a business to Poland



mentoring



assistance in establishing
business contacts



help in finding an investor



assistance in the process of obtaining
a visa and legalizing one's stay in Poland

Startup.pfr.pl - search engine for programmes tailored to your firm's needs

Startup.pfr.pl is a one-stop online communication platform for startups, innovative SME and high-tech companies that seek capital and support under government-led programmes. The platform facilitates the selection between multiple programmes for startups at every stage of development. The website contains also an innovation ecosystem map, which makes

it much easier to navigate around the Polish ecosystem of innovation.

Whether your project is no more than an idea and you want to test its marketability, you are looking for an investor or another source of financing, or considering an expansion of your business onto foreign markets, startup.pfr.com is an answer to your needs.

Take advantage of PFR Group's services for young, innovative firms.

Test your idea, find an investor, reach new clients or venture an expansion onto a foreign market.



I need funding



I have a business idea



I have a working product



I wish to enter foreign markets



I have a solution for a large company



I have a prototype



Find a programme for yourself. Go to: www.startup.pfr.pl.

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www.mr.gov.pl/en
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**European
Funds**



**Republic
of Poland**



**MINISTRY
OF ECONOMIC
DEVELOPMENT**

European Union
European Structural
and Investment Funds

