



TechFounders
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Press release for immediate release

TechFounders welcomes Siemens and Munich Re as the new industry partners and eight new international startups

Munich, Germany - With Siemens and Munich Re joining as the latest industry partners, TechFounders' portfolio grows to five partners including the existing partners BMW, Bosch and Festo. The latest developments allow the group of startups that commence a three-month accelerator program at TechFounders today to enjoy even more cooperation opportunities.

Siemens and Munich Re enrich the TechFounders accelerator program as the new industry partners

In addition to the TechFounders' original industry partners BMW, Bosch and Festo, Siemens and Munich Re will cooperate closely with the innovative startups that participate at TechFounders' accelerator program. „With Siemens and Munich Re we reach a new milestone on the way of getting startups and the German industry together in a mutually benefiting ecosystem. The new batch of ambitious international startups, that starts its three-month term today, can already use these connections in order to boost their own businesses“, explains Lorenz Hartung, Managing Director at TechFounders. The two new industry partners are excited about the selection of startups for the TechFounders accelerator program: “We believe in innovation. It's our DNA. That's why startups are important to Siemens – they provide a window to the future, new technologies, and new business models. The TechFounders initiative aims to bring this mutual benefit to a new level“, says Prof. Dr. Siegfried Russwurm, Member of the Managing Board at Siemens. Dr. Torsten Jeworrek, Member of the Board of Management at Munich Re explains: “These are exciting times of radical technological change. Fresh ideas from startups and open collaboration with this community help us in our efforts to expand the boundaries of insurability and identify new business opportunities.”

Eight international startups start today their 3-month accelerator program at TechFounders

With the batch of new startups starting today, TechFounders creates again a productive ecosystem between innovative startups and established companies. The startups come from various tech fields. "We cover again the most important clusters of our program with startups which have created businesses around the fields of building sensors for the verification of mechanical components, internet of things and indoor navigation and positioning. Our partners were excited about the amount and high quality of the received applications," says Lorenz Hartung, Managing Director at TechFounders about the selection of startups for the fall program.

In addition to the direct contact to the five industrial partners, TechFounders provides these teams with €25 000 of development funds, free office space, a detailed mentor program and free access to Europe's largest prototype workshop with over 1 500 m², fully equipped with 3D printers, laser- and water-cutters and other development tools.

"Founders in the fields of robotics, automotive, Internet of Things, big data, electronics, and now also FinTech wouldn't find any better program in Europe than TechFounders due to its close cooperation with Germany's leading industry partners," explains Bulent Altan, Partner at TechFounders and former Vice President of Avionics and GNC at SpaceX.

TechFounders accelerator program

TechFounders is a 3-month international accelerator program based in Munich. TechFounders brings together tech startups with industry partners and venture capitalists. Startups have direct access to these industry partners, receive €25 000 in development funding, get the continuous input from high-profile mentors and use free of charge Europe's largest hardware workshop with over 1 500 m² of various 3D printers, laser cutters and much more while also benefiting from a very challenging yet rewarding hands-on coaching by TechFounders' own management team. The aim of the program is to get startups one of the industry partners as a high class customer, business partner or investor. TechFounders' Demo Day allows startups to present their business to over 100 VC's, business angels, top management representatives from the industry partners and the press. TechFounders requires no fees and takes zero equity.

www.techfounders.com

TechFounders logos and pictures: [here](#).

UnternehmerTUM

UnternehmerTUM, the Center for Innovation and Business Creation at Technische Universität München, provides support for international start-ups and established companies in developing new products and services, launching a successful business, entering the market and growth. The accelerator programme TechFounders prepares innovative technology start-ups for the first round of venture capital within three months, providing intensive coaching and mentoring, and initiates strategic collaborations with industry partners. MakerSpace is a membership-based, open access, high-tech workshop and fabrication studio. The UnternehmerTUM fund offers capital for young technology companies with an international market potential. With more than 50 high-growth start-ups and over 1,000 participants in the qualification programmes every year, UnternehmerTUM plays a leading role in Europe.

www.unternehmertum.de

Siemens

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of combined cycle turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2014, which ended on September 30, 2014, Siemens generated revenue from continuing operations of €71.9 billion and net income of €5.5 billion. At the end of September 2014, the company had around 357,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Munich Re

Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. In the 2014 business year, the Group, which combines primary insurance and reinsurance under one roof, achieved a profit of €3.2bn. It operates in all lines of insurance, with almost 43,000 employees throughout the world. With premium income of around €27bn from reinsurance alone, it is one of the world's leading reinsurers. Munich Re's primary insurance operations are concentrated in the ERGO Insurance Group. ERGO is represented in over 30 countries worldwide and offers a comprehensive range of insurances, provision products and services. In international healthcare business, Munich Re pools its insurance and reinsurance operations under the Munich Health brand.

Contact at TechFounders

Stefan Konopatzki
Director Marketing

TechFounders - a program offered by UnternehmerTUM
Lichtenbergstrasse 6 | 85748 Garching | Germany

Telephone: +49 89 189 469 2144
Mobile: +49 173 386 8936
Email: stefan@techfounders.com

facebook.com/TechFoundersMUC
twitter.com/TechFoundersMUC
techfounders.com

Managing Director TechFounders: Lorenz Hartung
CEO UnternehmerTUM: Dr. Helmut Schönenberger
Vorsitzende des Aufsichtsrats: Susanne Klatten