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EUROPEAN TECH TOUR HUNTS FOR TOP IRISH TECH FIRMS

8th January 2010

The hunt is on for the top Irish and UK technology companies as the non-profit European Tech Tour Association prepares to visit Dublin and London this spring to find 30 promising entrepreneurs to match with millions in capital investment.

The overall European Tech Tour fund is €10 billion and the aim is to spot and fund early stage technology start-ups that will go on to be paired with representatives from leading cross-border venture capital and global corporate firms.

The Irish Tech Tour will be held in Dublin between 27 and 29 January and finalists from both Ireland and the UK will be chosen from a pool of more than 250 applicants with a 15 February deadline.

Survival secret

Victor Basta, with 25 years of experience giving financial and exit strategy advice to tech companies, is serving as president of the Irish and UK leg of the tour and pointed out that the current technology firms that have already survived the financial downturn have done so because of outstanding innovation, ambition and ability, and therefore are well suited to become future technology leaders.

"A number of companies in Ireland and the UK not only survived the downturn, but continued to grow," said Basta.

"The investment community is changing. There will be perhaps 50pc fewer funds investing in growth companies five to 10 years from now. This makes it even more critical to bring the strongest investors together with the UK and Ireland's best prospects, and we are very fortunate to be able to do this at the 2010 Tech Tour."

'Hotbeds of innovation'

Sven Lingjaerde, president of the ETT, said that as he sees it, the Irish and UK markets "have always been hotbeds of innovation, underpinned by a strong culture of risk-taking and entrepreneurial spirit".

"This year we are combining these geographies for the first time in a single, potent tour. Given the economic climate, the Tech Tour is a great opportunity for everyone involved," he added.

By Marie Boran

Photo: *The European Tech Tour aims to spot and help fund early stage technology start-ups*



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