



Speech

Speech by the Minister of Economic Affairs, Henk Kamp, on 24 May 2016, at Startup Fest

Today has illustrated once again that startups appeal to our imagination. I'd like to share a few examples of the 50 high-potential startups that have pitched earlier this morning, here at Startup Fest Europe:

Take the UK's Blockchain. Founded in 2011, the company develops innovative software for safe and easy use of bitcoins. It's now one of the fastest growing technology companies in the world.

The Dutch company Fastned was set up in 2011 by Bart Lubbers. It lets you fast-charge your electric car in just 20 minutes.

Salttech – based at the WaterCampus in Leeuwarden – was set up in 2010 by Gerard Schouten and partners. It has developed a technique to desalinate brine for drinking water. And it's now expanding its knowledge base within the EU and the United States, offering solutions to various other water technology organisations, like the Water



Alliance – one of Europe's most prestigious water partnerships.



RSP Systems A/S from Odense, Denmark was founded by a group of scientists in 2006. They've invented non-invasive glucose monitors, which will give diabetics a convenient, pain-free alternative to pricking.



What these companies have in common is that making money doesn't seem to be their number-one priority. They want to improve the world, using the power of good ideas. Ideas for medical products that will make life easier for millions of patients. Ideas that provide people with clean water and enable safe financial transactions. And ideas for green energy.

They're small companies. But that's how Eric Schmidt, Tim Cook, Travis Kalanick and Pieter van der Does started out too. Now their enterprises are worth billions and provide jobs to hundreds of thousands of people. I'm proud that they're here with us today. I'm sure they're a source of inspiration to Bart Lubbers, Gerard Schouten and all the other entrepreneurs.

In the Netherlands, the startup ecosystem is growing fast. Dutch startups are relatively successful: more than half




of them survive the first five years. In other countries that's only around 44 per cent. Last year, big companies like KPN and Microsoft Netherlands invested 255 million euros in Dutch startups.

The Startup Fest we're celebrating this week at 16 different locations around the Netherlands marks the end of the first term of our StartupDelta initiative. An initiative we started 18 months ago under the dynamic leadership of Startup Envoy Neelie Kroes.

To ensure the scheme's success, we lowered some of the barriers faced by our potential startups. We've adjusted the tax rules, reduced regulations and provided training opportunities. We've used our corporate launchpad to connect corporates and startups – and our startup officers network to connect startups and government. We've also set up a Warm Welcome for Talent programme, which has already attracted ambitious entrepreneurs from abroad. So if you're from another country, why not come and join us? You're more than welcome!

Neelie has worked her magic by bringing together government, startups, corporates, universities, research centres and investors. Intelligent, charming,

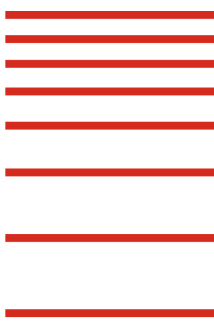


strategic and fearless, she combines the best characteristics of startups in her own person. An Iron Lady, who reminds us of what Margaret Thatcher once said: 'if you want something said, ask a man; if you want something done, ask a woman.'


Neelie's StartupDelta mandate will end on 1 July. But if you think she's going to stop working at 74, you're wrong. She's just joined the management board of Salesforce and the advisory board of Uber. That's another thing about startups: they never stop working.

Neelie never stops taking on new challenges. And neither do we. I'm encouraged by the fact that you – young entrepreneurs and investors from all over the world – are here today to help us kick off the second term of the Dutch StartupDelta initiative. We won't disappoint you. It's my mission to help create even better opportunities for startups here and in the rest of Europe.

Neelie, thanks to you we're learning to think big. We have big plans for the second term of our project, connecting Europe's west coast. From 2017, the Dutch government will be giving 50 million euros to boost startup growth. Part of this money will go towards stimulating investment in startups and

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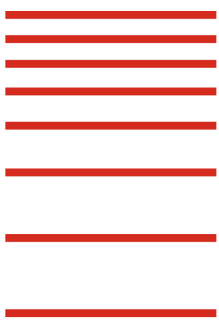
scale-ups. The rest will go into lowering wage costs for startup founders. This will ensure that startups can spend their money first and foremost on growing their business.

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We'll build on the success of the first term, and focus even more on scale-ups. We'll continue to invest in making connections between key networks: linking startups with universities, corporates, government, and local and international investors. But initiative and ownership will be mostly in the hands of the startup community and of the regional hubs.

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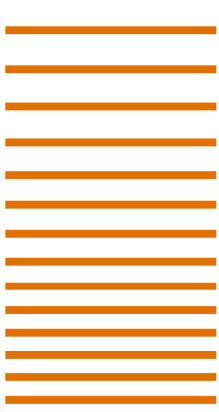
Together we can give innovation and entrepreneurship in this country and our delta an enormous boost. Making it the best place to start a company, to grow and to expand across borders. Companies like Elastic, Catawiki and Adyen have already shown us that that's not only possible, but also highly profitable. Catawiki, for example, is the fastest growing company in Europe. Last year it attracted 75 million euros from investors and it's currently seeking 300 new colleagues. The Dutch government helped them grow in their early stages by co-investing in them through the regional development agency.

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To bring forces together nationally and internationally and to boost the startup ecosystem, I've asked Constantijn van Oranje to become the next Startup Envoy. And I am very pleased to announce here that he accepted the invitation.

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No one is better equipped than he to take StartupDelta to the next level. He has a wealth of experience in the European and international arena. He knows the European legislation and the startup ecosystem better than anyone. He has the determination, creativity and leadership required for the job. And – most importantly – the startup mentality.

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Together with Jim Stolze he took the initiative for Startup Fest. Over the past year he's worked with passion and professionalism to connect startups, corporates, investors, universities and government. In the Netherlands and abroad. He's travelled the world – from the US to China and all over Europe. His hard work is the reason we're all here today.

Neelie, I'd like to thank you for all your efforts, and for everything you have done for the Startup Community in the Netherlands. And Constantijn, I'm looking forward to our collaboration.



Thank you.

