

Tech Nation reveals UK's 10 tech Rising Stars as COVID-19 fails to dent rise in pre-Series A investment

- Tech Nation announces the 10 early-stage tech companies that have won the annual Rising Stars competition
- Winners are the most diverse founders yet, 50% of Rising Stars winners are female and 80% are from outside of London - from Derry to Manchester, to Aberdeen - highlighting the depth of tech talent throughout the nation
- On average the Rising Stars winners go on to raise £352k after the competition, and grow their workforce by 70%.
- Tech Nation reveals 10% growth in pre-Series A investment in 2020, defying the uncertainty of the pandemic

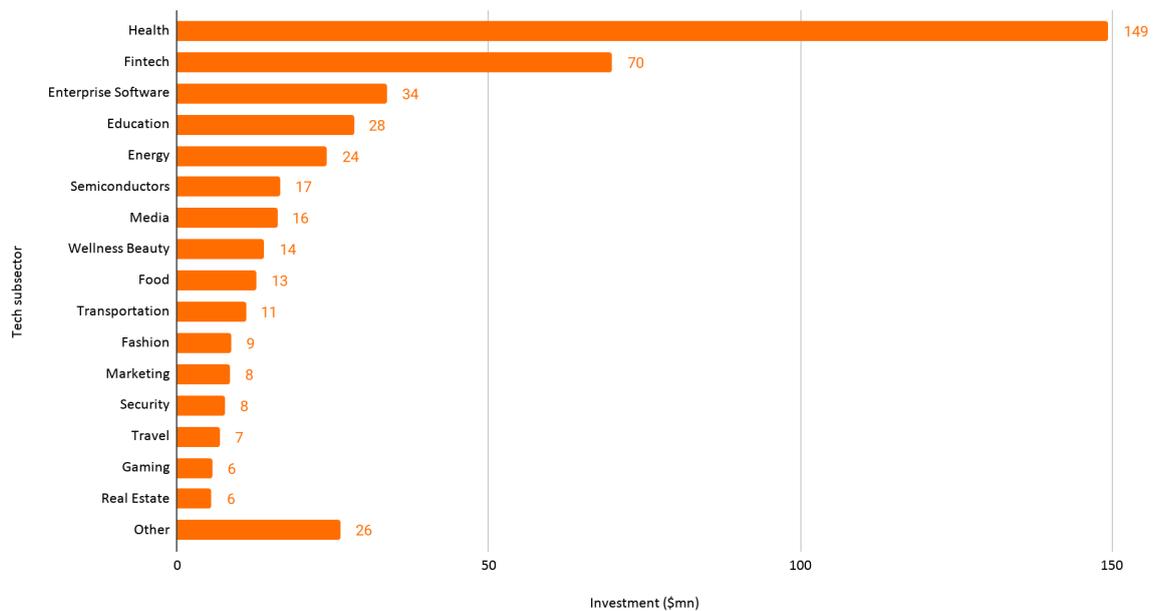
25th February: [Tech Nation](#), the UK network for ambitious tech entrepreneurs, today announces the 10 early-stage scaleup winners of its nationwide competition, Rising Stars. These companies have been selected because they are at the forefront of UK technology, across a range of subsectors, providing solutions such as digitally connecting healthcare workers with communities, digital recruitment for schools, and tools for online content creators.

Many have adapted their products and solutions during the pandemic, and have continued to make new hires. Some companies have doubled in size over the past year, as the pandemic accelerated the digital transformation of the economy, especially in sectors such as HRtech, healthtech and edtech.

The announcement comes as new data reveals the resilience of the early-stage UK tech sector over the past year. Pre-Series A investments have grown by 10%, up to \$481mn in 2020, with healthtech and fintech raising the most money by subsector at pre-series A. Investment into pre-Series A fintech increased by 58% to \$70mn, while investment in early stage edtech companies boomed, reaching \$28mn last year. London, Oxford, Cambridge, Edinburgh and Nottingham were locations which raised the most pre-Series A investment in 2020.

The pre-Series A landscape across Europe has been mixed. The French early-stage ecosystem demonstrated growth, with a 35% increase in pre-series A in 2020 to \$282mm, whilst Germany saw a decrease of 79% to \$125mn.

Investment into pre-series A companies in the UK by tech subsector in 2020 (\$mn)



The Rising Stars competition is the only national early-stage tech scaleup competition in the UK, designed to showcase the most exciting companies at Seed to pre-Series A from all areas of the country. The ten winners have been selected as Rising Stars through a rigorous competition process, with more than 330 applications received.

On average the Rising Stars winners go on to raise £352k after the competition, and grow their workforce by 70%. The Rising Stars, all founded between 2013 and 2019, follow in the footsteps of some of the most successful companies emerging in the UK tech ecosystem. 2019 winners Tickr went on to raise £1m through Seedrs, and SeedLegals, went on to raise Series A funding of over £3m led by SeedCamp and Kima Ventures.

The virtual nature of the competition this year has meant that taking part is accessible to founders from every corner of the UK. The virtual nature of the competition has also been credited with increasing access for women founders. The 2020 Rising Stars winners are the most diverse cohort yet, with 50% of the winning companies having women founders and co-founders, up from 40% in 2019, while 80% of the winners are from outside London.

Esme Caulfield, Competitions Lead, Tech Nation, comments: “The Tech Nation Rising Stars competition highlights the best in class companies in the UK at the seed and pre-Series A stages, and shows the amazing tech companies that makeup the UK’s pipeline.

“It's incredibly exciting to see the 2020 Rising Stars winners across a broad mix of sectors like healthtech and edtech, as well as representing the most diverse Rising Stars cohort yet, with 50% of the winning companies having women founders, while 80% of the winners are from outside London.”

The Rising Stars 3.0

[Budibase](#), Northern Ireland, Data Analytics & Business Intelligence

Mike Shanks, CEO,

Founded in 2019

Building custom software for your business in minutes, without coding, Budibase is an open source, nocode platform used for building web applications, to digitise your business. Small to medium sized businesses and digital consultants use Budibase to build and host apps, or for supporting their self-hosted deployments.

[CGHero](#), North West, Createch

Jonathan Lloyd, CEO

Founded in 2016

CGHero is a collaborative marketplace for 3D & CGI content creation, bringing together the world's top talent to work on feature productions across gaming, architecture, TV & film, automotive and retail. The platform has been used by the likes of Valvoline, Sega, B&Q, Unilever, and NHS.

[Define](#), London, Lawtech

Nnamdi Emelifeonwu, Founder & CEO

Founded in 2017

Drafting made simple, Define optimises the contract drafting and reviewing process by allowing users to quickly access key information (namely all defined terms and references) in legal documents without ever having to leave the provision they are working on and lose their context of review. Define acts as a risk management tool and efficiency software that helps lawyers save time when working on legal documents.

[Elemental](#), Northern Ireland, Healthtech

Jennifer Neff, CEO & Co founder

Founded in 2013

Elemental is an award-winning tech for good company with the purpose of empowering and enabling individuals, families and their carers to better connect into community-based programmes, services and interventions that make a positive impact on their lives. Through an innovative digital platform, it provides teams with the technical connectivity they need for multi-sector partnership working, leadership, and the measurement of mobilisation of support where needed.

[eLocker](#), Midlands, Hardware and Devices

Jacob Hinson, Technical & Sales Director

Founded in 2013

Locker management made easy, eLocker connects Bluetooth enabled locks to the internet via an IoT gateway. Already working with Amazon, DHL and Kuehne and Nagel, it's the world's first wirelessly managed locker solution.

[e-Surgery](#), East of England, Healthtech

Thuria Wenbar, CEO

Founded in 2017

e-Surgery is the UK's leading prescribing service and sustainable online pharmacy. Patients simply need to go to their website, choose the treatment they need, fill in a simple health questionnaire and wait for next day delivery in discreet recyclable and biodegradable packaging. They're a private healthcare provider radically proving the idea that private healthcare can be affordable and that these efficiencies can be made available for the masses.

[LiberEat](#), Scotland, Healthtech

Barry Leaper, MD

Founded in 2016

LiberEat makes life easier for people with dietary restrictions. It provides bespoke menus, supermarket grocery options, and recipes to users with options filtered by their requirements, helping businesses such as restaurants and supermarkets become more accessible, and providing useful analytics and insights. It has the potential to seriously reduce harm from food allergies.

[Role Mapper Technologies](#), South West, HRtech

Sara Hill, Founder & CEO

Founded in 2019

How jobs are designed and job descriptions are created is critical to attracting and retaining talent, but the process for designing jobs is broken, manual and disconnected. RoleMapper helps organisations to design and manage jobs, and create great job descriptions that increase hiring diversity and workforce flexibility.

[SupplyWell](#), North West, Edtech

Raina Heverin, Michael Heverin and Dan Price, Co-Founders

Founded in 2017

SupplyWell is a digital recruitment solution putting control in the hands of teachers and schools. It connects teachers and schools together directly removing the need for slow and costly traditional agencies, which allows teachers to earn more while schools pay less and ensure that wellbeing comes as standard.

[Vimma](#), London, Createch

Outi Pietilanaho, Co-founder & CEO

Founded in 2018

Vimma is building a productivity suite for passionate entrepreneurs. Our app helps bloggers, vloggers and content creators manage their day-to-day business with simple tasks and processes. We have over 20 000 registered users, and they have completed over 2 million productivity tasks with our app.

Quotes

Digital Minister Caroline Dinenage said: "It is fantastic to see such a diverse group of rising stars in an industry which is crucial to our plans to build back better from the pandemic.

"We are working hard to make the UK the best place to start and grow a digital business and have developed a proven reputation for innovation and the ability to attract the best global talent."

Rising Stars Judges Quotes:

Stephen Kelly, Chair, Tech Nation comments: "I was blown away by the quality of finalists this year. The Rising Stars announced today are great examples of the strength of the UK tech ecosystem. The winners highlight that innovation, determination and ambition in this fast growing sector can be found right across the UK. What the Rising Stars competition, and indeed Tech Nation, does is provide a platform to showcase these exciting and innovative companies."

Mary McKenna, Tech Entrepreneur & Angel Investor, comments: "It's fantastic to see so many brilliant companies among this year's Rising Stars. As well as being an incredible representation of the innovation and talent we have here in the UK this year's Winners represent great diversity in terms of gender, location and sector. "

Anika Henry, Operations Lead & EMEA Partner Manager, Google for Startups UK, comments: "At Google for Startups UK, we're always looking out for the country's great, new emerging tech start-ups, so it's been a great honour to be on the judging panel of the Tech Nation Rising Stars. The high calibre and diversity of companies and out-of-the-box approach shown by the nominees has been really inspiring to see and I wish them all well in their journeys and development over the next year."

Rob Kniaz, Partner, Hoxton Ventures, comments: "As an investor, being part of the Rising Stars 3.0 judging process was a truly inspiring experience. It's fantastic to see highly investable scaling companies with diverse founders from every corner of the UK. I will be following the winners' growth with interest."

Rising Stars 3.0 Winners quotes:

Mike Shanks, CEO, Budibase, Northern Ireland, comments: "We are very proud to be a Rising Stars winner! Thank you, Tech Nation, for giving us a platform to showcase our vision for the future of software development."

Jonathan Lloyd, CEO, CGHero, North West, comments: "It is an absolute honour for CGHero to be recognized as one of the hottest tech startups in the UK. Our team is especially proud given the incredible calibre of pitches and hundreds of startups that took part this year. This is not just a win for us, but the artists and clients who support our platform and believe in our vision for the future of creative production. What a fantastic start to the year, propelling us towards our goal of raising our next round of funding and accelerating CGHero from startup to scaleup!"

Nnamdi Emelifeonwu, Founders & CEO, Define, London comments: "We are beyond thrilled that Define has been selected as one of the most promising startups among such an impressive group of companies. LegalTech has moved out of its nascency and is being increasingly recognised on the national and international stage so we're proud to represent some of the exciting new technology emerging in that sector. What a great way to start 2021!"

Jennifer Neff, CEO and Co-founder, Elemental, Northern Ireland comments: "This is massive for us, it's absolutely amazing and really shows all the hard work we've put in to Elemental. It recognises our

fantastic team, it recognises our amazing platform and also all the support and mentoring we've had over the years to really show that we are one the Rising Stars winners. It also puts Derry on the map as a great place to start a business and grow a business."

Jacob Hinson, Technical & Sales Director, eLocker, Midlands, comments: "We are over the moon to have won the Rising Stars competition! As a tech/hardware company we often fall into a gap in this type of competition but it has been amazing to be recognised and have the opportunity to compete against some fantastic scaling businesses and come out as a winner. Our team is ecstatic that we can now refer to eLocker as an award winning tech company, how cool is that!"

Thuria Wenbar, CEO, e-Surgery, East of England comments: "The entire e-Surgery team is absolutely over the moon about being chosen as one of the most promising companies amongst so many fantastic finalists! We're grateful for the recognition of our innovation in online healthcare as our focus turns to raising funds and scaling. e-Surgery has big plans for 2021!"

Barry Leaper, MD, LiberEat, Scotland comments: "We're really excited to be named as a winner of Tech Nation Rising Stars, especially given the impressive group of finalists. The team at Libereat have achieved a huge amount in the last year despite the difficult environment and it's great to have this opportunity from Tech Nation to raise awareness of our story, just as we have begun growing the business rapidly and have several exciting announcements coming."

Sara Hill, Founder & CEO, Role Mapper Technologies, South West, comments: "We are delighted to be chosen as one of the UKs most promising tech start-ups. Thank you Tech Nation. It's great to be recognized for everything the team has managed to achieve in such a short space of time. We are grateful for the opportunity Tech Nation has provided us to showcase how the RoleMapper is transforming workplaces, one job description at a time."

Raina Heverin and Michael Heverin, Co-Founder & CEO, SupplyWell, North West, comments: "SupplyWell exists because of its purpose to create a fairer future for teachers, schools and students and it is fantastic to have been recognised in such a prestigious competition with so many impressive finalists. We are proud to be a Rising Stars winner and it makes us even more determined to drive positive change in our schools and to be at the forefront of innovation in edtech, as we scale and accelerate our growth."

Outi Pietilanaho, Co founder & CEO, Vimma, London, comments: "Team Vimma is delighted to be nominated as one of the 10 most exciting startups in the UK. This is a great recognition for us, but we are also very happy to see that the Passion Economy and what we are building is picking wider interest in the UK tech scene. Our mission is to enable creative people to make a living out of their passion, and we are excited to help more bloggers, vloggers, and social media creators as we grow!"

Notes to Editors

- 85% of companies are looking to raise investment, with 25% of companies looking to raise in Q1 2021, and 31% currently raising or looking to raise
- 45% of regional winners have raised Angel funding, compared to 16% of companies being bootstrapped and 23% of companies having raised VC funds VC

- Average age of company: 2.7 years
- 58% of companies are B2B
- 69% of companies are planning to expand internationally in the next 12 months, with 52% of those wanting to expand to the US
- The three main challenges facing companies:
 - Raising investment
 - Connecting with corporates
 - Hiring the right people

Eligibility criteria for the Rising Stars competition:

- Seed to pre-Series A funding stage OR if revenue focused, generating annual revenues below £1.5m
- A digital tech business with a product or service to sell
- At least one active client or pilot
- Able to demonstrate market traction
- HQ'd in UK
- Company incorporated between 1-3 years
- Able to commit to key dates in the Rising Stars calendar

The competition received 330 applications in total, with 62% of applications from outside London. The competition also received 39% of applications from female founders and co-founders.

About Tech Nation

Tech Nation is the growth platform for tech companies and leaders. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 20 cohorts and 600 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo.