

Top five early-stage tech companies from the East of England announced in Tech Nation's latest 'Rising Stars' competition

- Tech Nation announces the top five East of England Regional Winners of its fourth Rising Stars competition, recognising the UK's early-stage tech scaleups with the highest potential
- The 5 companies to be selected are Cambridge-based [Arete Medical Technologies](#) and [electronRx](#), Houghton Conquest-based [HR DataHub](#), Epping-based [MYNDUP](#) and Ely-based [Fintellity](#), which span tech subsectors healthtech, HRtech and fintech
- The tech sector in the East of England is rapidly growing; the sector has received \$2.3bn in VC investment this year, as of November 2021 (a 162% increase on the \$878mn received in 2020), and has created 494% more jobs compared to the previous year (317,074 in H1 of 2021, up from 53,343 in 2020)

10th December 2021: Tech Nation has today announced the 5 East of England Regional Winners of its fourth Rising Stars competition, which recognises the brightest and best early-stage tech scaleups from every area of the UK. In total, 55 fast-growing tech companies from across the UK have been named this year's Regional Winners - 5 within each UK region. Previous years' Rising Stars Regional Winners have included [Selazar](#) (from Northern Ireland), [Circa5000](#) (from the North West) and [SeedLegals](#) (from London), who have received a combined £33.79mn in investment to date, demonstrating the ability of the Rising Stars Regional Winners to scale quickly, and their potential to become the UK's tech 'unicorns' (companies with valuations of \$1bn+) of the future.

These Regional Winners have been selected by a panel of over 50 judges (industry experts with extensive experience in starting and scaling tech businesses) based on their value proposition, competitive advantage, market traction, team experience and potential to scale.

This year's East of England Regional Winners are [Arete Medical Technologies](#), [electronRx](#), [HR DataHub](#), [MYNDUP](#) and [Fintellity](#). These companies, which hail from Cambridge, Houghton Conquest, Epping and Ely, are working to transform a range of different industries, including healthtech, HRtech and fintech, and have an average of 8 employees.

Tech in the East of England tech is growing

The success of these early-stage companies reflects the strength and fast growth of the East of England's tech market overall.

According to data from Tech Nation, the East of England is now home to 12 tech 'unicorns' (companies valued at over \$1bn), up from 5 in 2020, and 2 tech 'decacorns' (companies valued at over \$10bn).

The tech sector in the East of England has received \$2.3bn in VC investment funding this year, as of November 2021 (a 162% increase on the \$878mn received in 2020).

Tech job creation is also growing rapidly in the East of England, rising by 494% in the past year (from 53,343 tech roles in 2020 to 317,074 in H1 of 2021).

This year's Rising Stars Regional Winners are accelerating the tech sector across the UK

This year's Regional Winners demonstrate that the tech sector is growing quickly across all corners of the UK.

An impressive 69% of the 55 Regional Winners are generating revenue, and 38% have at least one female founder. 27% of the Regional Finalists are Pre-Seed, 29% have no previous rounds of funding, and 36% are Seed funded. As for what's next, 49% of the Regional Finalists are looking for Seed Funding, while 34% are looking to raise Series A.

The 55 Regional Winners are a mixture of B2B and B2C and 49% have previously attended an accelerator. 73% of the Regional Winners plan to expand internationally in the next 12 months, with 58% wanting to expand into the USA.

Rising Stars' mission

Going forward, these 5 promising, fast-growth tech companies from the East of England will continue to be supported by the UK tech ecosystem as they are inducted into the Tech Nation alumni network.

Recognising and empowering all of the Regional Winners of the Rising Stars competition is at the core of Tech Nation's mission to fuel the growth of tech scaleups who are helping us create a stronger economy, society and future.

Quotes:

Esme Caulfield, Competitions Lead at Tech Nation, said: "With Tech Nation's Rising Stars competition now in its fourth year, it's amazing to see so many inspiring companies innovating to change our world for the better. This year, we reached the milestone of 1000 applications to Rising Stars (and surpassed it!). We had a record number of applications this year - 380 (nearly 400) - and we also saw our first applications - and our first Regional Winner - from the spacetech sector, (Elestial, from the Midlands) and agritech (Cropsafe, from Northern Ireland).

From revolutionising modern healthcare and disrupting the finance sector to transforming education and tackling climate change, each of these fast-growing regional early-stage tech companies is helping us improve our economy, society and quality of life. This year's Regional Winners represent the brightest and the best of UK tech and talent, and I'm excited to see what they do next."

Digital Secretary Nadine Dorries said: "These technology Rising Stars are helping us solve some of the greatest challenges of our time and creating high-quality and well-paid jobs up and down the country. Capitalising on the huge potential of tech is a crucial part of our mission to level up and we are backing businesses with pro-innovation policies and supporting people to get the skills they need to thrive."

Nicola McNeely, Partner at Harrison Clark Rickerbys Solicitors - Cardiff and Rising Stars 4.0 Judge, said: “It is evident from the Tech Nation’s Rising Stars Regional Winners that there is a vast array of technology startups and scaleups around the UK, many of whom are operating within known Tech clusters already. Some have chosen to specifically establish themselves there or to relocate to these areas to leverage the incubator or accelerator services within those tech clusters. The ability to operate alongside like-minded businesses equips them well to leverage contacts, connections, services and expertise from similar businesses in their area. It also positions them well to sell into primes who are interested in diversifying their customer offering and adopting new innovative tech solutions.”

Drew Currie, Director of the Founder Institute - Birmingham and Rising Stars 4.0 Judge, said: “Two of the Rising Star candidates which I judged were extraordinary! I have judged pitches previously, but these 2 were exceptional. I have written their names on a piece of paper, and sealed them in dated envelopes. On the back of their Tech Nation entry, I look forward in a few years time to opening those envelopes in front of them & toasting their success!”

Niki Haggerty-James, Ecosystem Manager at Barclays Eagle Labs and Rising Stars 4.0 Judge, said: “I was honoured to be a judge for the fourth year, for Tech Nation’s Rising Stars programme. It seems the calibre of start-up and scaling-up businesses is getting better year on year, which is reflected in the businesses we are seeing here at Barclays Eagle Labs. When times become challenging, the best entrepreneurs see it as an opportunity to innovate and adapt. I predict exciting times ahead for this year’s cohort.”

Daniel Evans, CEO of Birmingham Enterprise Community and Rising Stars 4.0 Judge, said: “Rising Stars aims to find the UK's very best emerging startups and this year's applications did not disappoint. As we look forward to the country's recovery from COVID and the events of the past 2 years, we need our entrepreneurs more than ever. They fuel innovation and tackle the problems we face by building solutions that change the way we live, work and operate as a society. Through Rising Stars, Tech Nation is able to help showcase some of these fantastic entrepreneurs and bring attention to the work they are doing. One thing is for sure, if the quality of these businesses is anything to go by, then the entrepreneurial future of the UK is looking stronger than ever.”

Ellie Drave, Head of Marketing & Communications at electronRx, said: “We are delighted to be recognised as a Rising Stars Regional Winner in a region with such fierce competition as Cambridge; one of the world’s leading tech hubs full of companies who, like us, are working on the cutting-edge of deep tech discovery and innovation to solve big global problems. The chronic disease epidemic is crippling our healthcare systems with no signs of abating. Our scalable disease management tools are transforming how we deliver healthcare and treat these conditions, enabling a shift from reactive to proactive care. We have a fast-growing, world-class team ready to further capitalise on the renewed appetite for digital health technologies post-COVID to skyrocket our success and improve quality of life for chronic disease patients across the globe in 2022.”

Graeham Douglas, CEO and Founder of Arete Medical Technologies, said: “1 billion people live with a chronic respiratory condition and 4 million die preventable deaths. Our mission is to help change that by supporting those people to live longer, healthier lives. We transform the lives of chronic

respiratory patients by empowering people through self-management and remote monitoring, combining specialist grade measurements and powerful predictive software in an at-home solution. We uniquely have the ability to monitor day-to-day variability and offer multi-measurements to cover lung function, mechanics, and inflammation, at a fraction of the current cost.”

Shardai Cosgrove, Co-founder & CEO of Fintellity, said: “We are very proud and thrilled to be selected as a Rising Star 4.0 winner for the East Anglia region. This is a huge achievement for the Fintellity team and a great testimony to the work we are doing to help rebuild the economy. Our future-focussed and intelligent software makes applying and paying for regulated goods and services quick, easy, safe, and affordable while innovating our partners' compliance procedures and saving them significant operational costs! We are excited about the future and look forward to using this amazing platform to drive further interest from potential customers and investors.”

Joel Gujral, Founder of MYNDUP, said: “We're delighted to be chosen as one of Rising Stars' East of England Regional Winners, as our vision is for a world where no one should ever feel stuck, alone, hopeless or suffer the stigma and failings of the "one size fits all" approach to mental health. We are immensely proud to showcase our platform to the community, and relish the opportunity to expand our reach and make the world a better, happier place one conversation at a time.”

Alexa Grellet, Co-founder of HR DataHub, said: “As a startup that is focused on making the world of work more diverse, inclusive and fair, we are honoured to be a Rising Stars 4.0 Regional Winner. Our core mission at HR DataHub is to make Human Resources a more agile and data-led practice. We are proud to be an enabler of change, both in the way we talk and think about diversity in the workplace, but also when it comes to the importance of data and technology in HR. We know that most organisations want to treat people fairly and build a workplace where everyone feels included, but often struggle to get the right information to initiate meaningful change. This is where we can make a difference. By using technology for good, we can empower HR professionals to promote equality advancement in the workplace. We are excited to represent the East of England. With the changing dynamics of working lives of professionals and the smart tech that helps us collaborate remotely, we suspect that we'll see more and more exciting start-ups pop up across the country, and enrich the overall entrepreneurial ecosystem.”

End

Notes to the editor:

About the East of England Regional Winners:

[Arete Medical Technologies](#) - Cambridge - Healthtech

Arete Medical Tech are transforming respiratory clinical pathways by combining an innovative and novel medical device with a digital health platform. They augment AI and ML with a patented device that allows them to collect previously untapped data for risk stratification, medicine optimisation, and prediction modelling. In addition to transforming patients' lives and improving clinical resource usage through remote monitoring and self-management, Arete Medical Tech brings specialist-grade clinical solutions into patients' homes.

[electronRx](#) - Cambridge - Healthtech

electronRx is a deep tech company of interdisciplinary scientists and engineers paving the way for personalised digital medicine through the development of novel chronic disease management solutions. Their proprietary machine learning algorithms harness sensors readily available in a standard smartphone to extract medical-grade heart, lung and vascular health insights with no additional wearables or devices needed. By building this functionality into electronRx's highly-engaging symptom and lifestyle tracking app, they are improving treatment adherence for chronic disease patients, providing monitoring nurses and physicians with the holistic insight they need to make care decisions confidently from a distance, while also increasing reimbursement opportunities across virtual care.

[HR DataHub](#) - Houghton Conquest - HRtech

The HR DataHub intelligence platform helps organisations make data-led people decisions by giving them insights from the outside world. They collect reliable, wide-ranging HR data, and use cutting edge technology to offer actionable insights.

[MYNDUP](#) - Epping - Healthtech

MYNDUP stops the “one size fits all approach” to mental health by offering live 1-1 video sessions across the mental health spectrum: From therapy, counselling, meditation & mindfulness through to life, career and executive coaching.

[Fintellity](#) - Ely - Fintech

Fintellity offers regulated businesses tools that contribute to socially responsible payments by providing services that prevent financial crime and protect vulnerable groups, as well as facilitating bank transfers to be a cheaper alternative to traditional card processing.

Company photos:

Please find images of the companies' logos and founders [here](#), and of their teams [here](#).

About the Rising Stars competition:

Rising Stars 4.0 is the UK's only truly national scaleup competition, designed to be accessible to the best early-stage tech companies from all areas of the country. Entrants are supported throughout the application process, and given training and support at each stage of the competition to enable them to compete to their best ability and deliver the perfect pitch. The competition culminates in the top 20 companies being showcased and promoted to a highly curated audience of investors, corporates, influencers and the wider tech ecosystem. The judging panel then deliberate over the final 20, selecting 10 companies to be named as this year's Rising Stars, who will feature in a high-profile celebration event on 24 March 2022.

Eligibility criteria for the Rising Stars competition:

- Seed to pre-Series A funding stage OR if revenue focused, generating annual revenues below £1.5mn
- 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

About Tech Nation:

Tech Nation is the leading growth platform for UK tech scaleups. 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 30 cohorts and 900 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo, as well as 3 of the UK's 7 new 'decacorns'; Revolut, Wise, and Farfetch.