

Top five early-stage tech scaleups from Wales announced in Tech Nation's latest 'Rising Stars' competition

- Tech Nation announces Wales' top five Regional Winners of its fourth Rising Stars competition, recognising the UK's early-stage tech scaleups with the highest potential
- The 5 Welsh companies to be selected are Newtown-based [Kuva](#), Cardiff-based [Go Banana](#), Swansea-based [Wyser](#), Newport-based [Kinderly](#), and Anglesey-based [Cufflink](#), which span tech subsectors fintech, ecommerce, lawtech, edtech and cybersecurity
- The Welsh tech sector is growing; after receiving \$61.7mn in VC investment funding this year (as of November 2021), the Welsh tech sector has created 66% more jobs compared to the previous year (26,474 in H1 of 2021, up from 15,957 in 2020)

3rd December 2021: Tech Nation has today announced the 5 Welsh 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 Welsh Regional Winners are [Kuva](#), [Go Banana](#), [Wyser](#), [Kinderly](#), and [Cufflink](#). These companies all hail from different tech hubs in Wales - the largest being Cardiff, the UK's fourteenth biggest tech hub - and are working to transform a diverse range of different industries, including fintech, ecommerce, lawtech, edtech and cybersecurity.

These 5 early-stage tech companies have an average of 7 employees, and the majority (3 of the 5) have female founders.

Wales' tech sector is growing

The success of these early-stage Welsh companies reflects the strength and fast growth of Wales' tech sector overall.

According to data from Tech Nation, Wales is now home to one tech 'unicorn' (a company valued at over \$1bn), and the tech sector in Wales has received \$61.7mn in VC investment funding this year (as of November 2021).

Tech job creation is growing rapidly in Wales, rising by 66% in the past year (from 15,957 tech roles in 2020 to 26,474 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 Welsh tech companies will continue to be supported by the UK tech ecosystem as they are inducted into the Tech Nation alumni network. This will allow the companies national recognition, greater access to networking opportunities and more opportunities to learn from other early-stage tech businesses going through a similar scaling journey.

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.”

Billy Williams, Co-Founder and CEO of Cufflink, said: “We’re delighted and very proud to be selected as one of Tech Nation’s Wales Regional Winners and see it as a fantastic opportunity and platform to showcase Cufflink, our solutions and the wider cyber security community here in Wales. A personal data breach can be ruinous for businesses, and can impact us all. By fundamentally changing the way personal data is stored and accessed, Cufflink makes business more secure, compliant, and trusted, so that even if someone does manage to break in... there’s nothing there to steal!”

Mark Pearce, CEO of Wyser, said: “We are delighted to be a Rising Star Regional Winner for Tech Nation. It means our profile will be raised both nationally and internationally, and we will get the opportunity to put our business in front of leading investors, influencers and corporations. Together with our strong market traction, this validates our strategy. Our core mission is to simplify the complexities of customer case management through front-end technological innovation, which drives efficiencies for our clients resulting in improved end customer experience. This win shows that

we are ready to provide transformational services to organisations and sectors - like legal, insurance, motor and the public sector - that need to simplify the complexities of their customer case journeys to create efficiencies."

Phoebe Bull, Co-founder & CEO of Go Banana, said: "Working with sellers nationwide, together we are creating the UK's first marketplace for building supplies. Our mission is to provide tradespeople with a convenient and reliable one-stop shop, saving them time and money. We offer quality products at the best prices and a range of items that are unmatched. We have huge growth plans for 2022 and we are excited to carve out our place in this industry. Thank you Tech Nation for your recognition and support. As a young founder, connecting me with other start-ups and tech professionals has been really valuable. Cardiff has provided a fantastic base for our new headquarters this year. The city's start-up ecosystem has really helped source exceptional people to start building out our team and has allowed us to connect with other start-ups and early stage businesses to share ideas and offer support."

Geraint Barton, Founder & CEO of Kinderly, said: "Our mission at Kinderly is to support early childhood education practitioners to give the children in their care the very best start. That's why we've created leading online child development tools and digital CPD solutions to ensure the highest standard of childcare and early years education. Despite the challenges faced by the sector over the last 18 months, Kinderly's quick response, delivered through our digital platforms, enabled childcare businesses to remain open and connected to the children, supported parents with home learning and helped motivate and up-skill childcare professionals through online training and expert webinars during lockdown and beyond. The new digital 'norm' has helped fast track the adoption of digital practices in early years education and we're excited to be at the heart of this evolution!"

Stephanie Moran, Chief Innovation Officer at Kuva, said: "We are honoured to be included in such illustrious company in Tech Nation's Rising Stars competition. Tech Nation has regularly highlighted the strength and innovation of the UK's tech scene and we hope we can live up to the billing as a part of this year's cohort. Equally, the time for a genuinely private space for professional activity on the internet has come and we are excited that our ideas can now have the impact they need to on the UK's digital ecosystem. We cannot wait to get started. Kuva is a genuinely Welsh company, born of the particular Welsh entrepreneurial spirit and held fast in the values of openness, innovation and community spirit that are a central fact of the Welsh character. We have been supported by our community in mid-Wales and the Welsh Government throughout our journey and it is undoubted that if we weren't who we are and where we are, Kuva would not exist."

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Notes to the editor:

About the Welsh Regional Winners:

[Kuva](#) - Newtown - Fintech

Kuva's ethos is all about privacy. It's hard to find your own private space online, but Kuva promises building one is easy with them via its comprehensive remote working solution for professionals that

doesn't collect, store or monetise information about you or your clients. Kuva builds technologies that deliver privacy in all online transactions.

[Go Banana](#) - Cardiff - Ecommerce

Go Banana is the UK's first marketplace for building supplies, connecting building material sellers with trade professionals and diy-ers, providing a convenient and cost-effective way to compare and buy the supplies you need. The GB platform also offers sellers an online selling solution, acting as a sales and marketing partner.

[Wyser](#) - Swansea - Lawtech

Wyser's suite of AI products and services enable law firms and ADR providers to: Process case data accurately; improve caseload cost efficiency; target new revenue streams; automate repetitive tasks. Wyser's suite of AI enabled services, optimises the collection and assessment of case data for law firms, ombudsmen and dispute resolution providers.

[Kinderly](#) - Newport - Edtech

Kinderly is an early years education technology and training that supports childcare providers to be at their best, while also ensuring that parents are kept informed and engaged with their child's early years and learning development. Kinderly aims to give children the best start in life.

[Cufflink](#) - Anglesey - Cybersecurity

Cufflink helps companies and individuals to store and control access to their personal data in a more secure way. Their patent-pending architecture and easy to understand data licenses effectively limit the chances and impacts of cyber security attacks by categorically defining exactly what information is accessible to whom.

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.