



Scouting Report

Ecosystem and Startup Spotlight at Business Incubators and Accelerators

THEME: TiO₂ Substitute

By UBI Global Stockholm, Sweden

Prepared for Fortune 500 Company

EXAMPLE REPORT

December 2020



Background

Objective

Delivery

A Fortune 500 company engaged with UBI Global for assistance in identifying:

- 1. Startups with technologies of interest in the tailoring of colour and opacity without TiO₂
- 2. Business Incubators and Accelerators that support Startups in this field

The project aim is to:

- 1. Satisfy the Fortune 500 company's immediate innovation within selected focus area
- 2. Provide insights into specific innovation verticals in selected markets
- 3. Establish communication channels
- 4. Develop relationships, collaborations, and partnership opportunities

With a global focus, present a report that provides 30 agreed-upon data-points, impact, performance, and contact information for:

- ✓ Engagement-ready Startups
- Engagement-ready Business Incubators and Accelerators





HOW WE HAVE MATCHED

SCOUTING PROCEDURE

1

Initial Search

2

Outreach Analysis

3

Member Nomination

4

Prospect Analysis

5

Matching Delivery



Analysis of meta-data in order to segment relevant potential partners for communication outreach

Assessment and grouping of all relevant incubators and accelerators



Data cleaning and validation of potential matched startups currently available in database

Outreach to potential match in order to validate currently available data and engagement readiness



To expand the scope further a landing page is created to inform the community members and potential prospect members

Visitors are asked to nominate and recommend relevant startups and their own program that fit criteria



Data cleaning and validation of potential recommended startups, incubators and accelerators

Another outreach in order to validate currently available data and engagement readiness



Compilation of all matched startups, incubators and accelerators including all data points specified in the project

Presented as priorities ranking with relevant data points.

Delivered in the form of ppt presentation and excel file



Automatic flagging of unusual data: desk research; Qualitative conversations with all relevant startups, incubators and accelerators.



STARTUP COMPANIES



STARTUP COMPANIES

SELECTION CRITERIA

Criteria

Involved in the production of chemicals that provide direct and full substitution of TiO_2 .

Product Specifications

 Must have an existing technology that has at least demonstrated evidence to deliver the benefit required

Geographic Location

✓ Global



Scouting Project – TiO₂ Substitute (Autumn 2020) by UBI Global

Contains all agreed-upon data points, definitions, and supplementary information.

What is Engagement Ready?

A startup that fulfills all agreed-upon conditions set with the Fortune 500 company and indicated a willingness to collaborate is considered engagement-ready. A startup that fulfills most of the agreed-upon conditions and is likely to fulfill all in the foreseeable future is considered "soon-to-be-engagement ready"



SELECTED FOR PARTNERSHIP WITH THE FORTUNE 500 COMPANY

STARTUP COMPANIES



SACHTLEBEN MINERALS



WORKING FOR THE FUTURE

















CAT A - NEEDED KNOW-HOW



#1 - Remondis International GmbH





#2 – Omya International AG





#3 - RAW Paints

» Website

CAT B - POTENTIAL RELEVANCE



#4 - Sensient Technologies

» Website

#5 – Chr. Hansen

» Website



CAT C - KEEP TRACK OF

#7 - Sachtleben Minerals GmbH & Co. KG

» Website

#8 – EverZinc #9 - Arkema

» Website » Website

#10 - Karo Chem Pvt. Ltd

» Website

#11 - Norevo GmbH

» Website

CATEGORY A

"NEEDED KNOW-HOW"



CATEGORY A – NEEDED KNOW-HOW

REMONDIS INTERNATIONAL GMBH

Vision/ Mission To act as a role model in a nation of role models

Description

REMONDIS is one of the world's largest water and environmental service companies. We have over 500 locations in 28 countries and on three continents. Our primary goal is to provide professional services which lead to the economic and efficient use of natural resources. With this target in mind, we are active within the area of water supply and water production, we recover raw materials from waste, we develop innovative recycling products and we supply alternative forms of energy.

Year founded 1934

Incubator/Accelerator

N/A (Ecosystem recommendation)

Development Stage N/A **Funding Stage** N/A

Program status

Employees 1'000+ Budget - Revenue N/A **Budget - Operating Cost** N/A

HQ Lünen, Germany Website

http://www.remondis.com

CEO/COO Klemens Rethmann

Contact Fmail Phone

info-casul@remondis.de

REMONDIS®

WORKING FOR THE FUTURE



Product Patented raw material TiO2 substitute.

Casul® - The patented raw material has high coverage, is brilliant white, Specification

mixes well with other substances and is absolutely safe. All of the above properties make CASUL® an ideal part or even full substitute for titanium

dioxide.

Product Stage TRL 9

Technologies New Materials

Target Markets Global



CATEGORY A – NEEDED KNOW-HOW OMYA INTERNATIONAL AG

Vision/ Mission Making the most of its unique assets, Omya is committed to providing services that enhance and optimize its customers' performance.

Description

Omya is a leading global producer of industrial minerals – mainly derived from calcium carbonate, dolomite and perlite – and a worldwide distributor of specialty chemicals. The company provides a wealth of innovative product solutions that contribute to its customers' competitiveness and productivity in multiple industries such as Construction, Paper & Board, Polymers, Food and Personal & Home Care.

Year founded

1884

Incubator/Accelerator Program status N/A (Ecosystem recommendation)

Development Stage N/A
Funding Stage N/A

Employees 1'000+
Budget - Revenue N/A
Budget - Operating Cost N/A

HQ Oftring
Website https://

CEO (Europe) Linkedin

> Contact Email

Oftringen, Switzerland https://www.omya.com

Herlinde Wauteraerts

Antoine Couteeu Composition







Product Modified Calcium Carbonate

 $Specification \qquad \text{Omyabrite} \\ ^{\circledast} \\ 1300 \\ \text{X \& Omyacarb} \\ ^{\circledast} \\ 5 - \\ \text{The special particle morphology of the} \\$

modi ed Calcium Carbonate (MCC) paired with a high speci c surface area and absorption characteristics of Omyabrite® 1300 X boosts the dry opacity

and supports the wet opacity

of decorative paints.

Product Stage TRL 9

Technologies New materials

Target Markets Global



RAW PAINTS

Vision/ Mission RAW Paints stands for sustainability and service. RAW Paints works with experienced, committed painters and together they give the guarantee that

one will keep a white house.

Description

RAW Paints has developed a patented white pigment formula to replace TiO₂ in white paints for use on interior and exterior surfaces, in one formula.

Year founded

2015

Incubator/Accelerator Program status N/A (Ecosystem recommendation)

Development Stage Funding Stage Growth Stage

After introduction

Employees Budget - Revenue Budget - Operating Cost 1-10

After introduction After introduction

HQ Website Heemstede, The Netherlands https://www.rawpaints.com/en/

CEO/COO Email Phone

Willemijn Wortelboer

124 CM 207 007





Product RAW Paints produces mineral-based paint powder, free from TiO₂.

Specification Unique formula with zero titanium dioxide, with zero volatile organic

compounds and with zero pesticides. Testing is beginning on potential use

for alternative applications.

Product Stage TRL 9

Technologies New materials

Target Markets Global

CATEGORY B

"POTENTIAL RELEVANCE"



EATEGORY B – POTENTIAL RELEVANCE SENSIENT TECHNOLOGIES

CHR HANSEN



Description

Sensient Technologies Corporation is a leading global manufacturer and marketer of colours, flavours, and other specialty ingredients. Sensient uses advanced technologies and robust global supply chain capabilities to develop specialized solutions for food and beverages, as well as products that serve the pharmaceutical, nutraceutical, cosmetic, and personal care industries.

Incubator/Accelerator Program status N/A (ecosystem recommendation)

Product

Avalanche™ – Natural white opacifier (food whitening agent).

HQ Website Milwaukee, United States https://www.sensient.com

Contact (Industrial Colours EMEA)

Mike Pembury



Description

Together, we are pioneering microbial science to improve food, health and productivity for a sustainable future. That is a quest that we are passionate about. Being a purpose-led company with a technology platform that can both help our planet and tackle societal challenges also comes with a great responsibility to do well by doing good.

Incubator/Accelerator Program status N/A (ecosystem recommendation)

Product

TiO₂-free whitening agent (predominantly food application)

HQ Website Fmail Hørsholm, Denmark

https://www.chr-hansen.com/en/info@chr-hansen.com

CATEGORY C

"KEEP TRACK OF"





CATEGORY C – KEEP TRACK OF EVERZINC

SACHTLEBEN MINERALS

Sachtleben Minerals as holding company of Sachtleben Bergbau and

Sachtleben Minerals is known as your innovative partner for a reliable

Deutsche Baryt Industrie is marketing barite and fluorite products.

Description

EverZinc, an OpenGate Capital portfolio company, is committed to creating products that matter. The company is a global provider of specialty zinc materials including fine zinc powders, zinc oxides, battery zinc powders and Zano®, an ultra-fine zinc oxide.

Incubator/Accelerator Program status

N/A (ecosystem recommendation)

EverZinc[♦]

The Global Zinc Expert

Product Zinc Oxide

HQ Loncin, Belgium
Website https://www.everzinc.com/en/

Incubator/Accelerator Program status

N/A (ecosystem recommendation)

supply with industrial minerals.

Product

Description

Barium Sulphate & Zinc Sulfide

HQ

Hausach, Germany

Website

https://www.sachtleben-minerals.com/en/









ARKEMA

Description

Building on its unique set of expertise in materials science, Arkema designs materials to address the ever-growing demand for innovative and sustainable materials, driven by the challenges of new energies, new technologies, the depletion of resources, mobility, and increasing urbanization

Incubator/Accelerator Program status N/A (ecosystem recommendation)

Product

Celocor® opaque polymer is a highly efficient, voided latex product that improves hiding and whiteness in paints and coatings, and functions as a partial replacement for titanium dioxide (TiO2).

HQ Website Colombes, France

https://www.arkema.com/global/en/

Description

We are customer driven organization committed to provide value added solution and services to Paints and Coating, lnks, Rubber, Plastic and

Construction industries

Incubator/Accelerator Program status N/A (ecosystem recommendation)

Product

Titon – an anhydrous natural ilmenite based mineral inorganic compound used as partial replacement of TiO2 in Water base Paints, Inks. Up to 30%

replacement.

HQ Website New Delhi, India

http://www.karochem.com/



CATEGORY B – POTENTIAL RELEVANCE NOREVO GMBH

CATEGORY C – KEEP TRACK OF SCIENCE351



Description

Norevo GmbH is an internationally established supplier of natural raw materials and a producer of specialty ingredients for applications in the food, confectionery, beverage industries, the pharma and cosmetic sectors as well as technical applications.

Incubator/Accelerator Program status N/A (ecosystem recommendation)

Product

QUICK WHITE, a whitening agent to replace titanium dioxide in the production of light-coloured dragees.

HQ Website Hamburg, Germany https://www.norevo.de/en/ S 351 SCIENCE

Description

Science 351's mission is to encourage business development and to find solutions to societal problems through innovation using an interdisciplinary approach concerning both technology and scientifictechnical knowledge in the nanotechnology, chemical-physics, engineering and biotechnology domains.

Incubator/Accelerator Program status Instituto Pedro Nunes (IPN Incubadora) Graduated

Product

R&D Services on Chemistry, Nanotechnology and Materials Science

HQ Website

Penela, Coimbra, Portugal http://www.science351.pt

CEO/COO Email

Joao Santos



SELECTED FOR PARTNERSHIP WITH THE FORTUNE 500 COMPANY

STARTUP COMPANIES



SACHTLEBEN MINERALS

WORKING FOR THE FUTURE









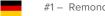








CAT A - NEEDED KNOW-HOW



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» Website

CAT B - POTENTIAL RELEVANCE



#4 - Sensient Technologies

» Website



#5 - Chr. Hansen

» Website



CAT C - KEEP TRACK OF

#6 – Sachtleben Minerals GmbH & Co. KG

» Website

#7 - EverZinc

» Website

#8 - Arkema

» Website» Website

#9 – Karo Chem Pvt. Ltd #10 – Norevo GmbH

» Website» Website

(9)

#11 - Science351



TOP-PERFORMING BUSINESS INCUBATORS & ACCELERATORS



TOP-PERFORMING BUSINESS INCUBATORS & ACCELERATORS

SELECTION CRITERIA

Portfolio relevance

The following criteria has been selected to identify relevant partner organizations for future collaboration.

Sector Groups

Materials & Manufacturing

Industries

- ✓ New Materials
- ✓ Biotech
- ✓ Chemicals

Stages

✓ Early & Idea

Technologies

Any

Program reputation

- Achieved outstanding impact and performance scores in UBI Global's benchmark studies
- Excelled with regard to specific search criteria

Program focus

 Focus on idea and/or early stage startups

Geographic Location

✓ Global



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Contains all agreed-upon data points, definitions, and supplementary information

Why Collaborate with Business Incubators & Accelerators?

A business incubator or accelerator is a hub in its ecosystem. Identifying and collaborating with the right ones globally provides a long-term strategic advantage. It supports a continuous dealflow of new opportunities and provides an extra layer of vetting and validation of startups and technologies.



SELECTED FOR PARTNERSHIP WITH THE FORTUNE 500 COMPANY

Entrepreneurship

TOP-PERFORMING BUSINESS INCUBATORS & ACCELERATORS



TORONTO



#1 I3P » Website

#2 University of Toronto Entrepreneurship » Website

#3 Technologie Zentrum Dortmund GmbH » Website

#4 IPN Incubadora » Website

POTENTIAL PARTNERS





13P - Incubatore delle Imprese Innovative del Politecnico di Torino

Description I3P supports the creation and growth of new science-based startups,

founded both by academic researchers from Politecnico di Torino and by

entrepreneurs from outside academia.

Program Type Public Business Incubator

Business Type Not-for-profit

Year founded 199

Partners Politecnico di Torino, Competitive grants from Piedmont Regional

Government, Competitive grants from EU funds, Competitive grants from

other Italian Regional Governements

Project Ranking #

Operating Budget Larger than \$1.2 million

Employees

HQ Turin, Italy

Website https://www.i3p.it/en/

Selection Reasoning One of the highest-performing programs with startups in New Materials

field. Good links with academia.



Sectors represented



Stages supported

79%	-	Idea stage
19%		Early stage
2%		Growth stage
-	A	Acceleration stage

Technologies addressed

3D printing, Additive manufacturing, Artificial intelligence, Automation, Big data, Blockchain, Cybersecurity, Deep tech, Digital health, Digitalization, Gamification, Internet of things, Machine learning, Nanotechnology, New materials, Remote sensing (RS), Smartgrid, Telematics, Unmanned aerial system, Virtual manufacturing, Virtual reality, Wearables





UNIVERSITY OF TORONTO ENTREPRENEURSHIP

Description

The University of Toronto Entrepreneurship is Canada's leading engine for research-based startups and a global leader in transforming ideas into products and services that impact the world. In the past ten years, more than 500 startups have been launched from U of T, generating more than \$1 billion (CAD) in investment. In 2018, UBI Global ranked University of Toronto Entrepreneurship in the global top 5 universitymanaged incubators in the world.

Program Type **Business Type** Year founded University Business Incubator

Not-for-profit 2012

Partners University of Toronto, University of Toronto, Ontario Centres of

Excellence, Royal Bank of Canada

Project Ranking #2

Operating Budget Employees

Larger than \$1.2 million

Toronto, Canada HQ

Website https://entrepreneurs.utoronto.ca/

Mr. Jon French Director

Fmail https://www.linkedin.com/in/ionfrench2/

Selection Reasoning

High-performing program with startups in numerous relevant fields, including New Materials, Chemicals, Biotech, etc.



Entrepreneurship

Sectors represented

12%	Creative & Cultural
17%	Communication & Transp.
10%	Education & Governance
6%	Finance & Accounting
8%	Green & Energy
31%	Health & Fitness
10%	Materials & Manufacturing
6%	Retail & E-Commerce
	Other

Stages supported

26%	-	ldea stage
45%		Early stage
24%		Growth stage
5%	A.	Acceleration stage

Technologies addressed

3D printing, Additive manufacturing, Artificial intelligence, Augmented reality, Automation, Big data, Biometric authentication, Cybersecurity, Deep tech, Digital health, Digitalization, Edge computing, Gamification, Genomic technologies, Geographic information systems (GIS), Global positioning systems (GPS), Internet of things, Machine learning, Machine to machine, Micro-manufacturing, Microelectromechanical systems (MEMS), Nanotechnology, New materials, Omics technologies, Quantum computing, Remote sensing (RS), Robots with sensing or vision systems, Smart-grid, Unmanned aerial system. Virtual manufacturing Virtual reality, Wearables EXAMPLE REPORT



Germany

TECHNOLOGIE ZENTRUM DORTMUND GMBH

Description

Start up in a Think City! As one of the leading technology centers in Germany the TZDO is home to several high potential technologies like ICT, biomedicine, microsystems technology, logistics up to production and manufacturing technologies. The TZDO has become an important initiator, pioneer and symbol of the structural change of the region as its: the link between universities, institutes and companies

Program Type
Business Type
Year founded

Private Business Incubator

Not-for-profit

1984

Partners TU Dortmund University

Project Ranking #3

Operating Budget Larger than \$1.2 million Employees 48

HQ D

Dortmund, Germany https://www.tzdo.de/en.htm

Director Email

Website

aranawaki@tada da

Selection Reasoning

High-performing program with within the field of New Materials.

Geographical proximity to promising companies and academic institutions with promising research.



Sectors represented



Stages supported

-	-	ldea stage
90%		Early stage
10%	Ø	Growth stage
-	A	Acceleration stage

Technologies addressed

Other

3D printing, Additive manufacturing, Artificial intelligence, Augmented reality, Automation, Big data, Blockchain, Cybersecurity, Digital health, Digitalization, Genomic technologies, Geographic information systems (GIS), Internet of things, Laser material processing, Machine learning, Micro-manufacturing, Microelectromechanical systems (MEMS), Nanotechnology, New materials, Robots with sensing or vision systems, Unmanned aerial system, Virtual reality, Wearables



PORTUGAL IPN INCUBADORA

Description IPN Incubator - Association for the Development of Incubation Activities

for Ideas and Businesses - is a private, non-profit institution created in 2002 on the initiative of Pedro Nunes Institute (IPN) and the University of

Coimbra.

Program Type University Business Incubator

Business Type Not-for-profit

Year founded 1995

Partners University of Coimbra, CCDRC - Comissão de Coordenação e

Desenvolvimento Regional do Centro

Church & Dwight Ranking #2

Operating Budget \$800k to \$1.2m

Employees

HQ Coimbra, Portugal

Website https://www.ipn.pt/incubadora

Director Paulo Santos
Email psantos@ipn.pt

Linkedin https://www.linkedin.com/in/paulo-santos-249992/



Sectors represented

10%	Creative & Cultural
50%	Communication & Transp.
5%	Education & Governance
-	Finance & Accounting
5%	Green & Energy

25% Health & Fitness

5% Materials & Manufacturing

Retail & E-Commerce

Other

Stages supported

50%	-	ldea stage
20%		Early stage
20%	Ø	Growth stage
10%	A	Acceleration stage

Technologies addressed

Artificial intelligence, Augmented reality, Automation, Big data, Blockchain, Cybersecurity, Deep tech, Digital health, Digitalization, Gamification, Geographic information systems (GIS), Global positioning systems (GPS), Internet of things, Machine learning, New materials, Remote sensing (RS), Robots with sensing or vision systems, Virtual reality



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APPENDIX



APPENDIX

DEFINITIONS

BUSINESS INCUBATOR

- Focuses usually on supporting early-stage client startups in becoming viable businesses
- Provides client startups a large array of business, marketing, counseling, financial, infrastructure, and other services
- Quality-controlled intake of client startups with regular time bound exits
- Often provides services for free or in exchange for program or membership fees
- ✓ Longer duration usually 1 to 5 years

BUSINESS ACCELERATOR

- Focuses usually on supporting client startups with product development, scaling, and gaining customer traction
- Fixed-term, cohort-based program that provides intensive mentoring, networking, and education services, usually culminating in a "demo day"
- Quality-controlled often competitive intake of client startups with regular time bound exits
- Often invests in client startups or provides a stipend in return for a small equity stake
- ✓ Shorter duration usually 3 to 6 months

Google Sheets

Scouting Project – TiO₂ Substitute (Autumn 2020) by UBI Global

Contains all agreed-upon data points, **definitions**, and supplementary information.

STARTUP COMPANY STAGES

✓ Idea Stage No proof of concept, no revenue, prototype

Early Stage Some proof of concept, minimum viable product (MVP)
 Growth Stage Proof of concept, product market fit, some revenue

✓ Acceleration Stage Increasing revenue over more than 6 months



Let's Innovate!

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