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Sonae among the 24 most collaborative European companies with start-up

## EUROPEAN COMMISSION DISTINGUISHES SONAE FOR INVESTING IN STARTUPS AND INNOVATION

**For the second year in a row, the multinational integrates the exclusive “Open Innovation Challengers” group working with startups in Europe. Sonae IM also received an award for its distinctive approach to open innovation, at the ceremony held today in Brussels.**

Once again, Sonae was distinguished by the European Commission as one of the best European companies working with startups. The multinational made the exclusive list of 24 companies classified as “Open Innovation Challengers”, by the Startup Europe Partnership on behalf of the European Commission. Sonae’s acknowledgement is a result of the opinion of European startups about the best companies to collaborate with when developing their projects.

Nuno Lopes Gama, head of Innovation at Sonae, says, *“Sonae is one more time awarded for its collaborative and fostering approach towards European startups. This international acknowledgement translates Sonae’s ongoing investment in promoting knowledge and entrepreneurship, namely through a policy of open innovation, which has contributed to create and develop projects with several partners, with the goal of creating businesses and strengthening the Group’s leadership positions.”*

The “Europe’s Corporate Startup Stars” awards also distinguished Sonae IM with the “Open Innovation Innovative Approach Award” for its innovative work with startups, namely through Bright Pixel, which has been investing in the capital of several European and worldwide projects, pushing disruptive initiatives forward to foster business.

Celso Martinho, head of Bright Pixel, tells us, *“This is an important recognition of the work developed by Bright Pixel, which comes to strengthen our commitment to keep on investing in transforming the way startups approach innovation, develop ideas and create the conditions to develop sustainable businesses.”*



IMPROVING LIFE

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in about 90 countries, it reached a turnover of 5.5 billion euros by the end of 2017.  
Find out more at [www.sonae.pt](http://www.sonae.pt).

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Bright Pixel was awarded in view of the two featured projects: Insert Coin and Gov Tech. The first one presents a concept of “startup on demand”, i.e., a call is put out to entrepreneurs for ideas to solve challenges for which the market hasn’t managed to provide an appropriate solution yet. Those selected are then supported throughout the entire process of creating the company. In the other case, Gov Tech is a contest promoted in partnership with the Portuguese government in which startups are challenged to present a prototype for one of the 17 sustainable development goals set by the UN. The three winners are chosen using a virtual coin process, granting €30 000 each to develop their idea.

The “Europe’s Corporate Startup Stars” ranking was put together by the open innovation advisory firm Mind the Bridge, together with Nesta, the UK innovation foundation, as part of the Startup Europe Partnership (SEP) initiative by the European Commission. SEP was created by the European Commission in January 2014 at the Davos World Economic Forum, and it is the first pan-European open innovation platform dedicated to transforming European startups into scaleups (companies with scale) by establishing partnerships with global companies and capital markets.