

PLUGANDPLAY

**COMPANY
PERFORMANCE
REPORT**

2023



| A message from our CEO

"I am incredibly proud of the impact we continue to have on entrepreneurs worldwide. From supporting local economies through our expansion efforts to welcoming new unicorns into our portfolio to building stronger relationships with Fortune 500 companies, our success is a testament to our commitment to fostering new ideas.

I am grateful to be part of a community that thrives on creativity, collaboration, and diversity. Let's continue shaping the future of innovation together."

Saeed Amidi, Founder and CEO



We collaborate with renowned organizations from across the globe, partnering with the best in the business.

Discover firsthand how our exceptional partners are paving the way forward:



V O L V O

TOSHIBA



L'ORÉAL

In 2023, we worked with

550+

PARTNERS

Dealflows

750+

Virtual 88%
In-person 10%
Hybrid 2%

"In 2023, our teams in Japan and Korea continued to push the envelope for what innovation means. By thinking outside the box and orchestrating the engagements between startups and corporations, we were able to produce higher-quality successes with a higher batting average. Government initiatives were a major highlight for both Japan and Korea as we created a handful of projects with national and local governments to globalize startups outside of their domestic markets. At Plug and Play in Japan and Korea, we strived to innovate innovation, meaning that we want to stretch the boundaries of what is possible regarding to the HOW of innovation."

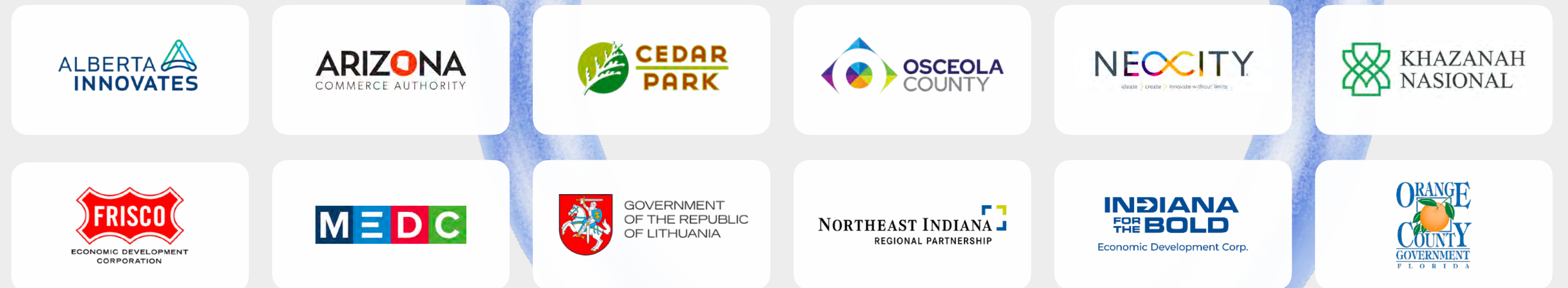
Phillip Vincent, Managing Partner

We help government partners and public institutions drive economic development through innovation.

In 2023, we worked with

50+

Government Partners and Public Institutions



| We embraced diverse cultures and ventured into new markets across the globe, forging connections and expanding our horizons.

60+

OFFICES
WORLDWIDE

Tune in to what you
may have missed.

▶ Sweden,
Gothenburg

▶ Phoenix,
Arizona

10

NEW
LOCATIONS

Americas:

Cedar Park, Texas
Frisco, Texas
McKinney, Texas
NeoCity, Florida
Orlando, Florida
Phoenix, Arizona
Warsaw, Indiana

EMEA:

Gothenburg, Sweden
Vilnius, Lithuania

Asia:

Kuala Lumpur, Malaysia

“In 2023, we take great pride in the remarkable pace of our expansion across North America. The establishment of new offices has significantly enhanced our ability to assist a broader spectrum of entrepreneurs, corporations, and various government agencies, all contributing to a brighter future for all stakeholders.”

Sobhan Khani, Partner

To stay up-to-date with the latest technologies, we consistently broaden our industry focuses, ensuring we remain at the forefront of innovation and progress.

6

NEW VERTICALS

**ADVANCED
MANUFACTURING**

DEEPTECH

ENTERPRISE & AI

MEDTECH

SEMICONDUCTORS

SPORTSTECH

8

NEW CUSTOM PROGRAMS

Cassini Business
Accelerator

Madrid in Game

Púlsar by Roche

Startup Lithuania
Accelerator powered
by Plug and Play

Tech Champions 3

Visa Inclusive Fintech
Accelerator

Visa Africa Fintech
Accelerator

West Midlands Health
Tech Innovation
Accelerator

We take immense pride in supporting exceptional founders who have proven themselves among the best in the world.

Top investor rankings:



BUSINESS INSIDER



PitchBook



CBINSIGHTS

In 2023, we had

187

INVESTMENTS

Average Check Size

\$107,760

Stage

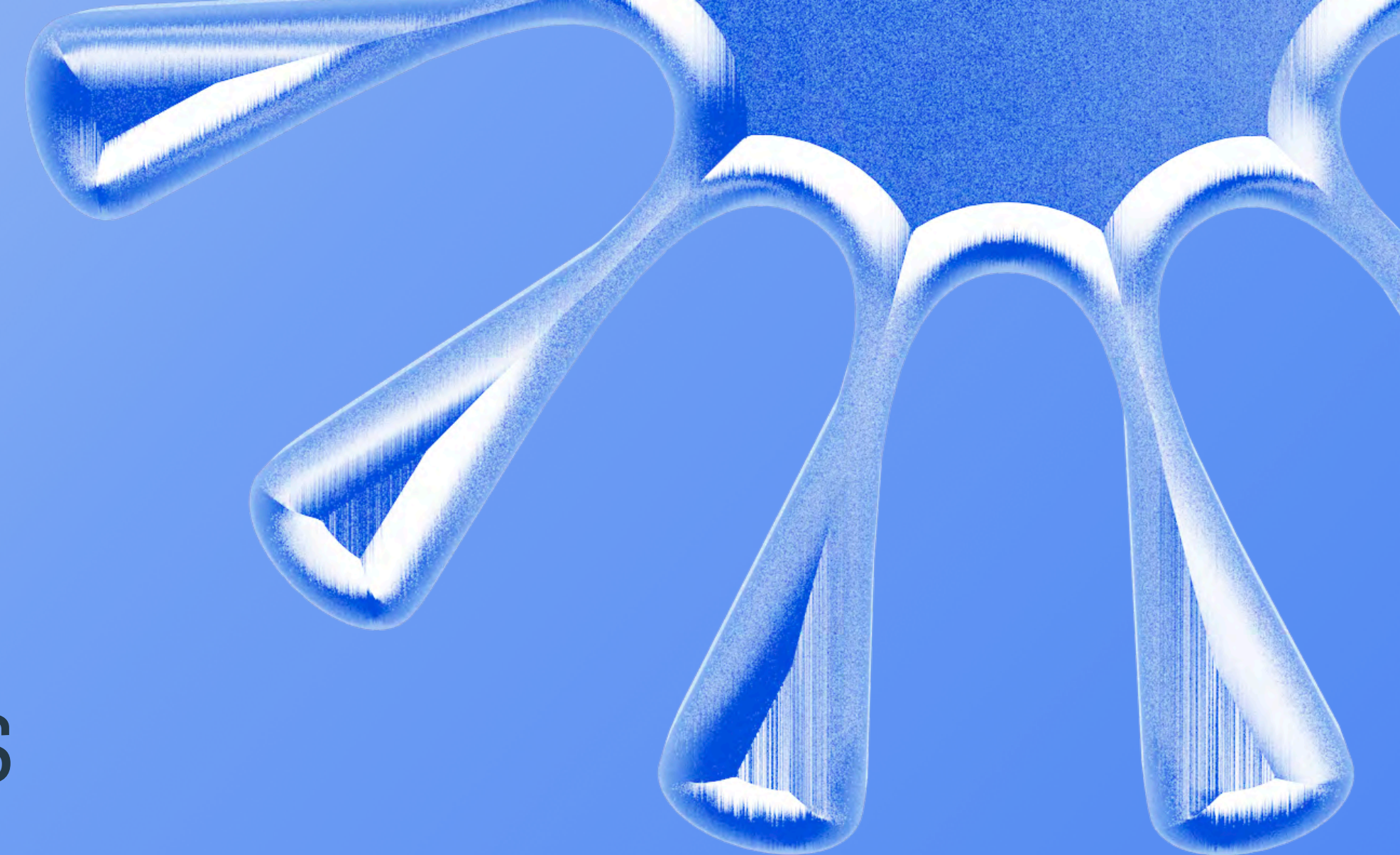
Seed Stage 170
Early Stage 14
Late Stage 3

Region

Domestic 96
International 91

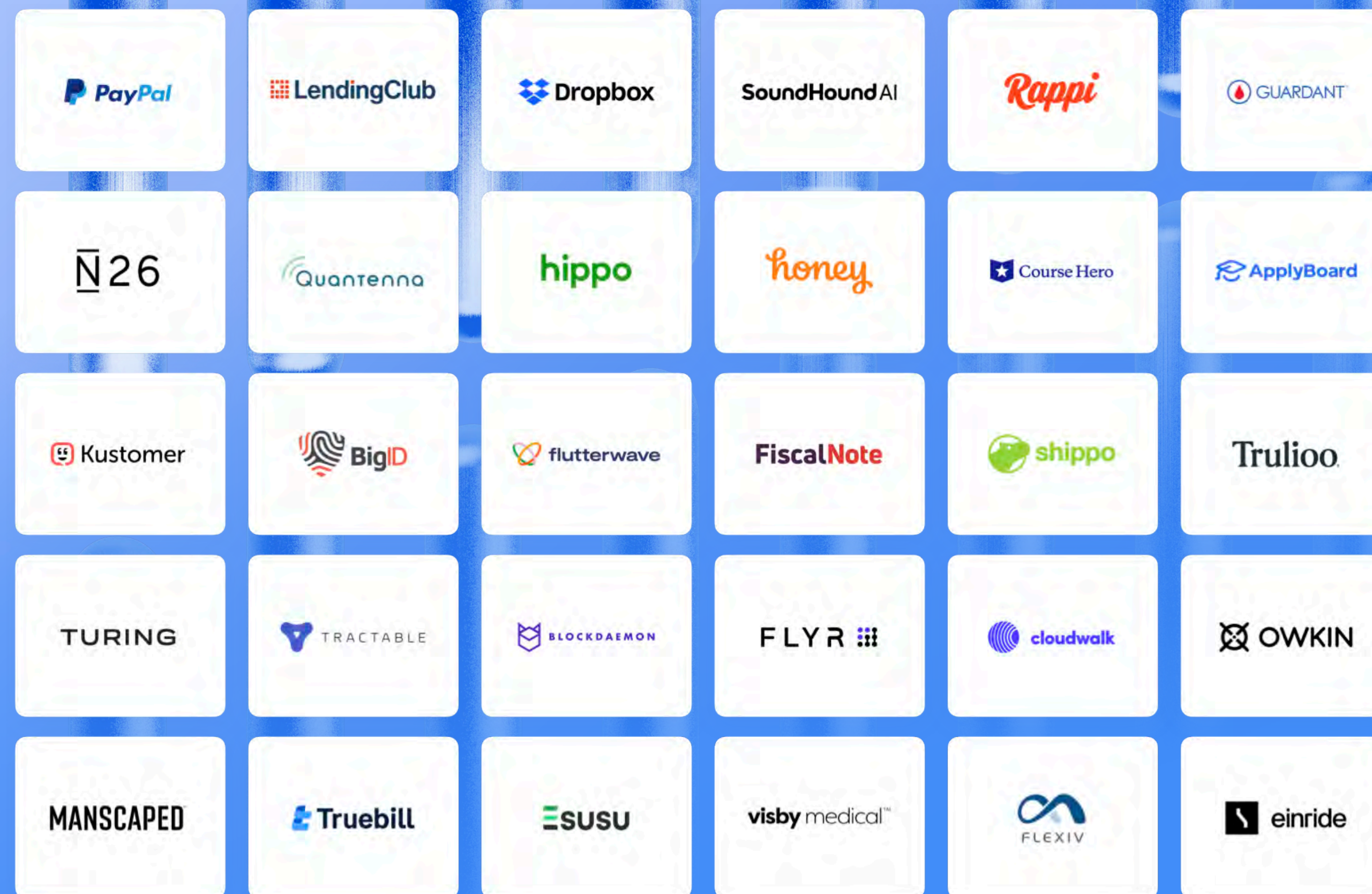
“In 2023, Plug and Play achieved remarkable success, hearing thousands of startup pitches throughout the year. The extensive participation of VC, corporate, university, and government partners underscored the reach of our network. In 2024, we will continue to steer Plug and Play towards unparalleled success in the startup ecosystem, maintaining our impressive investment pace globally with the support of our dedicated team and partners.”

Alireza Masrouf, General Partner



We are proud to have 30 unicorns in our portfolio, and our search continues daily to expand these ranks further.

[Check Out Our Unicorn Report](#)



“As we reflect on the remarkable journey of 2023, I am proud of the incredible milestones we’ve achieved as a company. Our collective efforts in the previous year have set the stage for continued success. The Plug and Play team’s resilience and hard work are the driving forces behind our growth, and I am confident that together, we will navigate the challenges and reach new heights in 2024.”

Michael Olmstead, CRO and Partner

Our startups have consistently redefined the notion of innovation, continuously pushing the boundaries of what was once deemed impossible.

In 2023, we accelerated

2,700+

STARTUPS

Accelerated by Region

Americas 715

EMEA 734

Asia 1,252

"Plug and Play is the ideal investor for startups. With our presence in over 60 hubs, we have unmatched global reach. Some of our founders have had more than 500 corporate meetings through Plug and Play, and our weekly workshops help them acquire all necessary resources and skills easily. I am excited for 2024!"

Carolin Wais, Partner

The weekly [Friday Pitch Session](#) is an opportunity for startups to pitch their company to a panel of our VCs, partners, and executives in residence.

Our sessions are designed to facilitate connections between founders and our ecosystem of VCs and corporations. This provides opportunities to secure funding, establish investor relations, and explore corporate innovation.

To offer a comprehensive investment program that effectively showcases interesting dealflow to our partners, we have established weekly [University Pitch Sessions](#). These sessions unite alumni from specific universities, Silicon Valley executives, entrepreneurs, VCs, and our esteemed partners.

The event offers our alumni founders a platform to pitch their ideas in front of a diverse audience of 100+ corporate and VC participants. With 1,000+ startups participating annually, each selected university will have around 30 pitches from funding and stage-agnostic companies.

FRIDAY PITCH SESSIONS

Sessions

46

Startups Pitched

1,427

Attendees

6,343

Corporate Attendees

1,014

VC Attendees

2,933

UNIVERSITY PITCH SESSIONS

Sessions

48

Startups Pitched

1,344

Attendees

6,238

Corporate Attendees

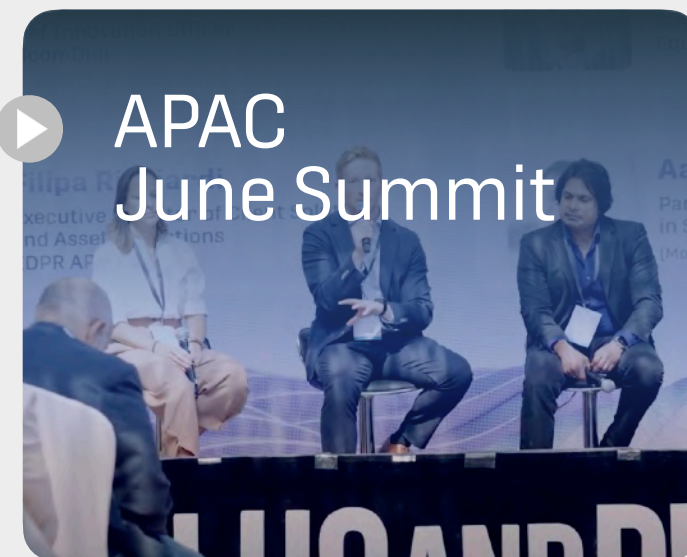
661

VC Attendees

3,894

With a guest list this good, it's no wonder our events are the top destinations for global innovation — attracting innovators from all around the world. Wherever we venture, the party follows!

Relive some of our favorite moments of the year:



In 2023, we hosted

800+

Americas 427

EMEA 297

Asia 80

EVENTS

"In 2023, we experienced a series of unexpected events, including turmoil in global markets, a downturn in the tech sector, and various political conflicts worldwide. Despite these challenges, our regional teams demonstrated resilience and rose to the occasion. We concluded the year on a positive note, launching new locations, hosting more events, and having high hopes for 2024!"

Jupe Tan, Managing Partner

Throughout the year, we crafted an abundance of insightful content aimed at disseminating knowledge and fostering meaningful engagement within our vibrant community.

[Check Out Our Latest Content](#)

▶ Plug and Play's expert advice on how to stay innovative in 2024 and beyond:



Corporate Venture Capital: Why Companies are Investing in Startups



Setting Up KPI-Based Programs For Corporate-Startup Partnerships



Corporate Venturing: Breaking Through With New Capabilities

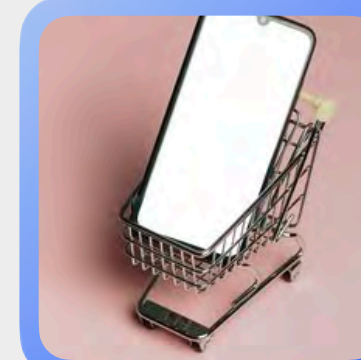
Game-changing reads:



Top 10 Digital Health Companies in 2023

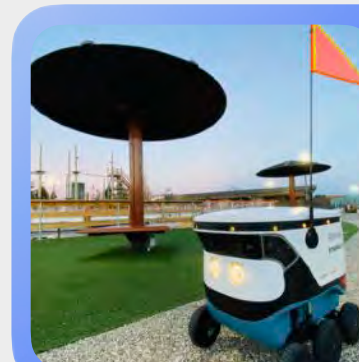


5 Innovation KPI Metrics Every CEO Should Care About

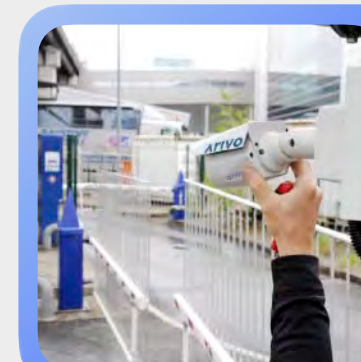


Gen Z Trends in Insurance: How Zoomers are Crucial to Market Growth

Successful case studies:



The Success Story of Mitsubishi and Cartken



The Success Story of Fraport AG and Arivo



The Success Story of SMBC Group and Allganize

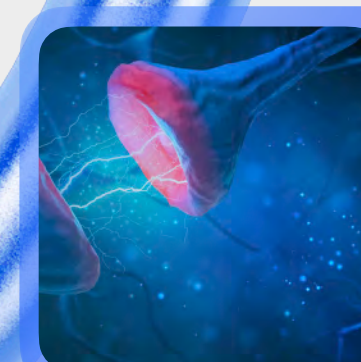
Trending ebooks:



The Ultimate Guide to Building a World-Class Innovation Team



10 Startups to Help You Build Your Own: A Quick Guide



An Essential Guide to Corporate Innovation

This year, our social media presence soared to new heights as we celebrated our accomplishments and uplifted our amazing community.

Thank you for being a loyal follower.



Connect With Our CEO



Across all channels we reached

314K+

FOLLOWERS



Follow us on social media

Our channels had a

25%

GROWTH

in 29%

X 5%

ig 18%

We cultivate innovation by fostering a collaborative spirit, fueling intellectual curiosity and embracing global diversity.

Our passion lies in not just developing innovative solutions but also fostering meaningful connections within our vibrant entrepreneurial culture.

We strive to create an environment where creativity flourishes and collaboration thrives — see what it's like:



In 2023, we reached

700+

EMPLOYEES

Male 53%

Female 44%

Unspecified 3%

"In 2023, Plug and Play wrote another chapter of success, navigating a year filled with challenges with resilience, adaptability, and innovation. Once again, the wider Plug and Play family has confirmed that while one person can make a difference, everyone should collaborate to create a lasting impact."

Consuelo Tomás, HR Manager

Join us today to immerse yourself in a realm of unparalleled opportunities and groundbreaking ideas.

Don't miss out on the latest technological advancements; be a part of the innovation!

Join us, and let's embark on a journey of growth and progress together.

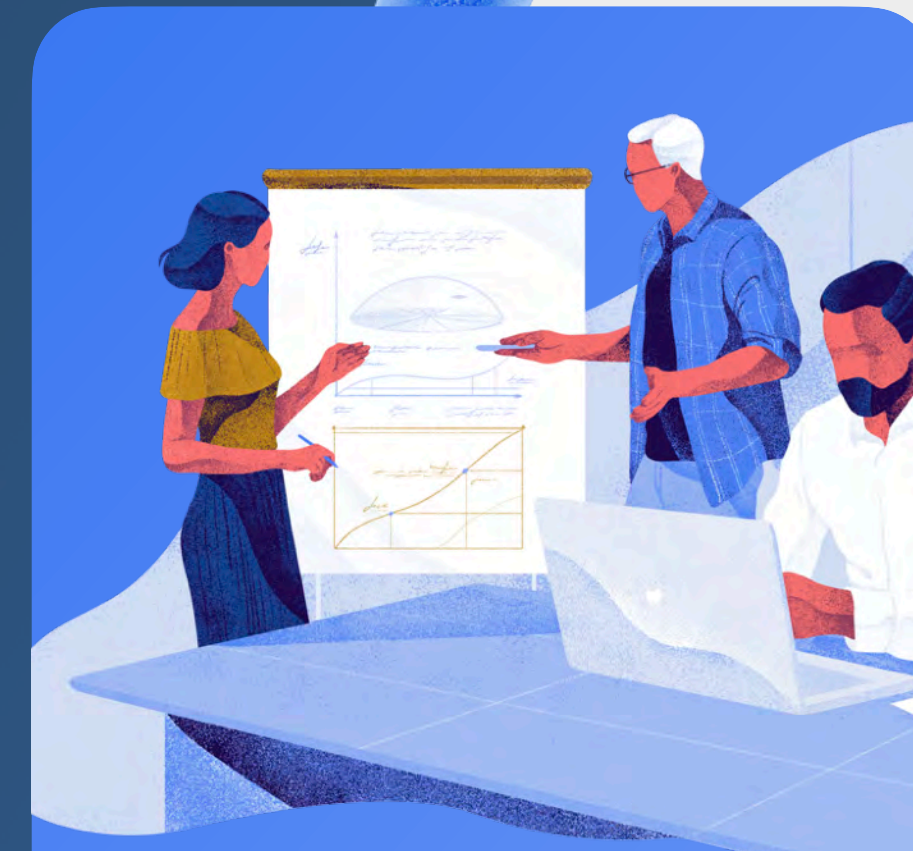
[PNPTC.COM](https://pnptc.com)



ACCELERATOR

Join an elite ecosystem of entrepreneurs

Boost



CORPORATE INNOVATION

Fast-track your digital transformation

Transform



VENTURE CAPITAL

Fund the right teams for the future

Fund