

**At the end of the first stage of the University of Latvia (UL) Business Incubator program, three teams were recognized as the best.**



The eight-week phase of the pre-incubation program has come to an end and on December 14, the ten most ambitious teams presented their ideas on the Demo Day. The jury awarded 3 teams a grant for further development of the idea, the "ReCyclone" team received 3000 EUR, the "Purefy" team received 1500 EUR, "Kyukvi" received 500 EUR. In the second stage of the program, ten teams will continue working on the development of their business idea in the next 12-week stage, which will start in January.

Teams' performance was evaluated by the jury - patrons of the University of Latvia (UL) Business Incubator, including Evita Lune, Partner, and Global Head of FinTech Practice Group at Pedersen & Partners, Rinalds Kalniņš, Chairman of the Board at "LMT Retail&Logistics", Imants Krēziņš, Lecturer and mentor of UL Business Incubator, and Liene Bērziņa, Head of UL Business Incubator.

The jury evaluated the idea developed by each team, its level of validation, minimum viable product and testing with customers, and the best ideas were recognized by the team "ReCyclone", whose business idea is to recycle textile waste into sound-insulating acoustic design panels, the sensors of trash cans by the team "Purefy", which helps to remove the full waste containers more efficiently, and the artificial intelligence application offered by the "Kyukvi" team, in which the artificial intelligence will answer the question with the help of a photograph.

Participants' ideas were developed in collaboration with industry experts, entrepreneurs, mentors and representatives of the startup environment. Līva Pērkone, Imants Krēziņš, Mikus Losāns, Niks Jansons, Enno Ence, Katrīna Cīrule, Normund Čiževskis, Kristīne Vērpēja and Kristīne Tereško helped to search for potential growth in their ideas.

In this announcement, the participants of the incubator include students from the University of Latvia, representing the Faculty of Business, Management and Economics, the Faculty of Chemistry, the Faculty of Social Sciences, the Faculty of Geography and Earth Sciences, the Faculty of Humanities, Riga Technical University, Riga Stradiņa University, Latvian University of Biosciences and Technologies, RISEBA University of Business, Arts and Technology and Rotterdam Business School.

The program is implemented with the support of patrons of the UL Business Incubator.