

## **Nordic competition looks for the best cleantech business ideas**

*The Nordic Cleantech Open competition is looking for innovative teams and business ideas with the potential to become future stars in the environmental business. The goal of the competition is to bring new cleantech companies to international markets.*

The competition is being held for the first time and offers participants plenty of visibility among cleantech players, contacts with capital investors, and top-level coaching in business idea development. The 25 competitors selected by the jury will have the chance to gain experience in the areas of business operations, marketing, and financing. The 10 finalists will also present their business idea to international capital investors. Over the next two years, roadshows will be held in the Nordic countries, London and the USA.

“We want to provide young companies with opportunities to succeed and grow in international markets. When evaluating the ideas, special consideration will be given to the professional skill and development capacity of the team and the novelty of the business idea. The best companies will have the chance to further refine their business ideas with international cleantech gurus. The timing of the competition is excellent, because the improved economy has brought investors back to higher risk companies, which means early-stage companies,” says **Mika Sulkinoja** from Lahti Science and Business Park Ltd, who is the Finnish coordinator for Nordic Cleantech Open.

Nordic Cleantech Open is open to all new cleantech companies that have not received more than EUR 750,000 in external private financing. A group of international cleantech players and investors are behind the competition. The participants can take part in capital investment events in the cleantech sector at no charge. For example, the Cleantech Venture Day 2010 ([www.nordiccleantechopen.com](http://www.nordiccleantechopen.com)) being held in Lahti on November 4 offers outstanding speeches about industry trends and introduces investors to the best Nordic cleantech investment targets.

Applications in the first stage will be accepted until December 10, 2010, see [www.nordiccleantechopen.com](http://www.nordiccleantechopen.com). However, we recommend that companies apply well in advance, because the jury will select participants for the Cleantech Open Global final in San Jose, USA from among the applications submitted before November 1.

### **Important dates**

November 1, 2010	Last date for submitting applications if the company also wants to participate in the Cleantech Open Global final
December 10, 2010	Last day for submitting applications
February 2, 2011	Nordic Top 25 companies announced
February 7, 2011	10 finalists announced
April 14, 2011	Top three companies announced in Copenhagen

For further information:

[www.nordiccleantechopen.com](http://www.nordiccleantechopen.com)

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Nordic Cleantech Open is being organized in cooperation with the following bodies: Cleantech Scandinavia, Venture Cup Denmark, Innovit Iceland, Nordic Innovation Centre, Tekes – the Finnish Funding Agency for Technology and Innovation, Cleantech Finland, Erhvervs- og Byggestyrelsen, Finnish Cleantech Cluster, Swentec, Swedish agency for Economic and Regional Growth, University of Iceland, Venture Cup Sweden, Statkraft, Investinor, Innovation Norway, Iceland Innovation Center