

## Press release

Berlin, January 28, 2016

### GTEC launching €50,000 Blockchain Innovation Award

- **GTEC founding partners RWE and Globumbus supporting Innovation Award with a total of €50,000 in prizes**
- **Award includes exclusive GTEC Lab membership and targets startups and founders working on innovation using blockchain technology**
- **Applications open until March 31, 2016**

German Tech Entrepreneurship Center (GTEC), Germany's first open, private-sector platform for entrepreneurship, established at ESMT European School of Management and Technology in Berlin, has launched a Blockchain Innovation Award. The first of its kind, the Blockchain Innovation Award is supported by GTEC founding partners RWE and Globumbus and will present a total of €50,000 (€20,000 Gold; €15,000 Silver; €10,000 Bronze, plus a €5,000 Community Prize) to startups and founders working on the best innovation using blockchain technology.

Blockchains, the technology best known for powering the cryptocurrency bitcoin, are digital ledgers on a shared database to which, unlike traditional ledgers, all participants have access. From money transfers to ride-sharing, from big data to the Internet of Things, the potential of blockchains to disrupt a vast range of industries is immense. For this reason, award sponsors RWE and Globumbus have made the competition industry-and-stage-agnostic. Applications using blockchain technology from anywhere in the world and with any focus are welcome. Whether startup or just an idea, the sponsors are looking for the best ideas utilizing blockchain infrastructure or solving daily problems on a decentralized architecture. Applications will be accepted until March 31, 2016.

Energy company RWE already has a focus on blockchain-based business models through their RWE Innovation Hub. According to Thomas Birr, Senior Vice President and Head of Group Strategy & Innovation, RWE AG, "RWE has put innovation, digitalization and the use of blockchain technology right at the top of our agenda. Through the GTEC Innovation Award, we're looking forward to connecting with experts, startups and promising talent. For us, blockchain is a technology with the potential to strongly influence the future energy system. Right now, we're working on concepts for designing decentralised energy management and discussing various peer-to-peer solutions - in that, blockchain is an essential building block."

For Globumbus founder Jens Hewald, the GTEC Innovation Award is about, "encouraging all people interested in this technology to realize how they can make the world better; bringing tech and business together to make something happen." Globumbus is an ongoing supporter of bitcoin hackathons and meetups, blockchain workshops, and the Bitfilm Festival, as well as an investor in blockchain infrastructure projects, including Swarm, Bitshares, and Gems.

RWE and Globumbus, GTEC, and blockchain experts will judge the entries. An Award Ceremony with major figures from the international blockchain community will be held at ESMT European School of Management and Technology in Berlin on April 7. Any startup or founder entering the contest can win a place in the exclusive GTEC Lab - a 12-month, 0% equity support program for tech startups.

**Additional information on the GTEC Blockchain Innovation Award:** [gtec.berlin/blockchaincontest](http://gtec.berlin/blockchaincontest)

**Additional information on the GTEC Lab:** [gtec.berlin/lab](http://gtec.berlin/lab)

#### Press contact

Chloë Daniel, +49 151 400 30 266; [cd@gtec.berlin](mailto:cd@gtec.berlin)

Ulrike Schwarzberg, +49 30 21231 1066; [ulrike.schwarzberg@esmt.org](mailto:ulrike.schwarzberg@esmt.org)

## **About GTEC**

German Tech Entrepreneurship Center (GTEC) is an international business incubation center for startups, established at ESMT European School of Management and Technology in Berlin. GTEC was launched in 2015 with the support of six founding partners representing German industry, academia, venture capital and law: RWE, Globumbus, ESMT, Henkel Adhesive Technologies, and the Sigmund Kiener Stiftung. GTEC's partners look to drive collaborative innovation, promote disruptive entrepreneurship in Europe, and connect with high-potential startups. GTEC Lab, based in 1200 square meters on the ESMT Campus in central Berlin, has a unique value proposition: 0% equity, 0 euros rent, 12-months free support. Qualifying startups benefit from free office space; prototyping facilities; business, legal, and tax consulting; and direct access to GTEC's corporate, research, and investor network.