



AUGUST 2018



NEW SUPPORT MEASURES FOR START-UPS

VERSION 2.0 OF THE STARTUP PORTUGAL PROGRAMME

Two years later, the STARTUP PORTUGAL PROGRAMME + is now being presented. It aims to give a new impulse to the National Strategy for Entrepreneurship and to establish Portugal as a centre of excellence in innovation and in entrepreneurship at an international level.

In 2016, the **STARTUP PORTUGAL PROGRAMME ("PSP")** was announced to create and encourage the Portuguese start-ups ecosystem, to attract Portuguese and international investment to create and develop companies, and to promote the internationalisation of Portuguese start-ups.

Two years later, the **STARTUP PORTUGAL PROGRAMME + ("PSP+")** is now being presented. It aims to give a new impulse to the National Strategy for Entrepreneurship and to establish Portugal as a centre of excellence in innovation and in entrepreneurship at an international level. To achieve this goal, it strengthens financial support and tax incentives, deepens the relationship between start-ups and the State and creates conditions to attract highly qualified talent, new companies and smart money to the country.

PSP+ involves a total of 25 measures aimed at (i) increasing some **PSP** measures and (ii) promoting new measures divided into three plans of action plans (+**Ecosystem**, +**Financing** and +**Internationalisation**).

The new measures are essentially aimed at being more incisive regarding the ecosystem, funding Portuguese start-ups at different growth stages, promoting their internationalisation, attracting venture capital funds, new companies and financial backers to the country.

A| REACTIVATION OF PSP MEASURES

1 STARTUP VOUCHER – offers technical and financial tools for the creation of start-ups, including a monthly subsidy of EUR 700 for development of the project (400 new places).

2 MOMENTUM PROGRAMME – aimed at finalists and new higher education graduates (opening of 50 more annual places for support for new projects).

3 INCUBATION VOUCHER – logistics support and services (tickets between EUR 5,000 and EUR 7,500) provided by incubators to start-ups with less than one year.

4 INTERNATIONALISATION MISSIONS – inclusion of Portuguese start-ups in international technology events and official delegations.

5 ROAD2WEBSUMMIT – participation of Portuguese companies in the Web Summit.

B | NEW PSP+ MEASURES

+ ECOSYSTEM

- 1 STARTUP HUB - DIGITAL MAPPING AND MATCHMAKING PLATFORM** - digital mapping platform for start-ups and Portuguese incubators that centralise information concerning support lines available.
- 2 PITCH VOUCHER** - access of start-ups to the **STARTUP HUB** for development of commercial relationships with investors and clients and to mentoring programmes.
- 3 TRAINING FOR ENTREPRENEURS** - contribution to 90% of training costs.
- 4 INOVGOV** - promotion of start-ups together with public managers and disclosure of the forms of access to public tenders.

5 OPEN KITCHEN LABS - provision of facilities and equipment to carry out tests and trials.

6 ENERGYCHALLENGE - the technological start-ups that intend to develop their activity in the energy sector (EUR 1,000,000 funding), including support for business and risk analysis plans, as well as the development of prototypes and protection of intellectual property rights, granting financing (non-repayable/ per project) of between EUR 20,000 and EUR 50,000.

7 INOV COMÉRCIO - development of competitions to value ideas and innovative projects in the area of trade.

+ FINANCING

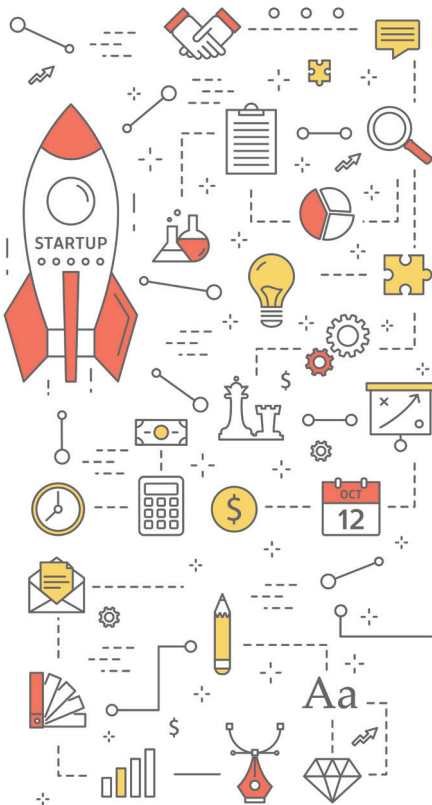
- 8 INTERNATIONAL CO-INVESTMENT FUNDS** - co-investment mechanism for phases of growth and acceleration, with a public contribution that, together with private investment, will permit co-investment of up to EUR 50,000,000.
- 9 DNA STARTUP LINE** - credit line with EUR 10,000,000 available for start-ups and micro enterprises less than 4 years old and a minimum of 15% of equity capital, which includes a capital grace period of up to 24 months and support for operations up to 8 years.
- 10 KEEP - KEY EMPLOYEE ENGAGEMENT PROGRAM** - tax incentive aimed at employees of technology companies with less than 6 years, that exempts from personal income tax earnings resulting from shares attributed through salary bonuses or stock options and their transfer.

11 TOOLS OF IMPROVEMENT AND CO-INVESTMENT WITH INCUBATORS AND ACCELERATORS - co-financing lines for incubators and accelerators, similar to those existing for *Business Angels* and *Venture Capital Funds*.

12 CAPITAL + ACCELERATION - line of capitalisation for start-ups that can be used for reversal of capital entry operations of start-ups by means of the conversion of shares into medium/ long term loans.

13 FINANCING LINES FOR TECHNOLOGICAL PROJECTS IN TOURISM

14 CALL MVP - MINIMUM VIABLE PRODUCTS - access to venture capital investment between EUR 300,000 and EUR 1,000,000 for projects aimed at international trade in *digital* and *engineering & manufacturing* areas.



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+ **INTERNATIONALISATION**

15 METRO ACCELERATOR FOR HOSPITALITY POWERED BY TECHSTARS – focus on the hotel and restaurants sector, with access to hotels and restaurants for testing products and services (financing up to EUR 500,000).

16 COMPANY SPACE FOR START-UPS – specialised service locations for international entrepreneurs that intend to set up for business in Portugal.

17 TECH VISA – technology start-ups, aimed at simplifying the award of residency visas to highly qualified employees (from outside the Schengen Area).

18 DIGITAL HACKATHONS – aimed at technological development in sectors of commerce, tourism and industry, and is open to Portuguese and international start-ups.

19 TOURISM INNOVATION CENTRE – centre for promotion and innovation of the digital economy in the tourism sector with Portuguese and international players and the implementation of the *Digital Tourism Academy* and incubator dedicated to the sector.

20 THINK TANK TO SUPPORT THE DIGITAL SINGLE MARKET – moderated and promoted by StartUP Portugal in partnership with the main European start-up associations, aimed at the creation of the European Digital Single Market.

This second stage call from *PSP*, with heterogeneous and cross-cutting measures (that go beyond capitalisation and financing), demonstrates the importance granted to the development of the start-up ecosystem and aims to position Portugal as a centre of excellence in innovation and entrepreneurship.

We are looking forward with optimism to the development of this programme over the next two years, expecting that it can stimulate the development of Portuguese start-ups, as a measure integrated into the innovation policy implemented in Portugal.

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Client Service Law Firm Of The Year
Chambers European Awards 2018

Portuguese Law Firm of the Year
Who's Who Legal 2017-2015, 2011-2006
The Lawyer European Awards 2015, 2012
Chambers European Excellence Awards 2014, 2012, 2009

Top 50 - Most Innovative Law Firm in Continental Europe
Financial Times - Innovative Lawyers Awards 2017-2011