

maria 01

Impact Report 2023

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01 Introduction



“Our community has yet again shown its togetherness and ability to adapt to new situations”

As the new CEO of Maria O1, I am thrilled to unveil the newest edition of our Impact Report. This has become a yearly milestone for us, showcasing our amazing community and the work we have done on our campus during the past year. The year 2023 was no exception - our community has yet again shown its togetherness and ability to adapt to new situations as the economic landscape has become more and more challenging around us. The data shows it clearly - raising funding and generating revenue was a lot more difficult last year than during previous years.

However, in spite of the challenges, our startups have continued making a significant impact both socially, economically, and environmentally. Last year, Maria O1 companies and alumni surpassed the one billion mark for generated revenue, marking an impressive milestone. We expect to surpass the next milestone of one billion in funding raised by our companies during Maria O1's existence in the coming year.

Looking into 2024, one interesting trend that we have recognised towards the end of 2023 is the growing amount of startups. There is currently much more fluctuation of senior professionals on the market, and as more and more people contemplate their next big venture in their career,

this also leads to more startups being founded. Another noteworthy trend is the emergence of experienced founders. Seasoned professionals who have identified specific problems during their careers are now eager to channel their expertise into founding startups aimed at solving these challenges. We at Maria O1 notice this very clearly and concretely - at the end of 2023 we had the highest ever number of active startups on our campus, and also received the most ever new startup membership applications. The courage and determination we see in our founders is astonishing, and the demand for a community of like-minded entrepreneurs is very high.

Despite these positive trends, the fundraising environment is expected to remain challenging for a while still. Resilience and adaptability will again be key for startups navigating these challenges. Our belief remains unwavering that startups will continue to be the driving force for positive change in societies and economies. At Maria O1, our commitment to nurturing the next world-changing companies from Helsinki, Finland, is stronger than ever.

Sarita Runeberg
CEO, Maria O1

THE MARIA 01 TEAM



Sarita Runeberg
Chief Executive Officer



Anni Anttonen
Chief Operating Officer



Alina Airinen
Chief Financial Officer



Hanna Nylund
Chief Impact Officer



Tomi Kuusio
Head of Facilities



Josephine Benzie
Partnerships Lead



Henri Kuusla
Partnerships Manager



Milja Liljeström
Service Specialist



Paramartha Narendradhipa
Head of Events & Production



Robert Evans
Facilities Specialist



Rolands Kazlauskas
Operations Manager



Jani Ruohomaa
Service Manager



Violetta Korhonen
Events Marketing Manager



Annica Sigfrids
Community Manager



Elina Vastakoski
Marketing Coordinator

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MISSION & VISION

MISSION

“To provide the best environment and community for startups to grow”

Simply put, Maria 01 is a platform and a provider of services and possibilities for startups. We want to provide our startups, the best possible environment to grow.

Whether we talk about office space, marketing and sales support, connecting entrepreneurs with like-minded peers, or introducing founders to the right corporation or investor, we are here to help.

But perhaps most importantly, a great environment is nothing without the support of a community.

VISION

“The next world-changing companies are being built in Helsinki”

We know the potential and ambition level of our members. We know our startups have what it takes to reach their ideal state of future - becoming the next world-changing companies.

However, we also know that building a world-changing startup requires a lot of hard work and effort. It is not something that happens overnight, it is something that is being constantly built.

And why Helsinki? Helsinki is without a doubt the hotspot for the Finnish startup ecosystem, but as the Nordics' leading startup campus, we feel a sense of responsibility to put Helsinki on the map as one of the main startup hubs on a global scale.

OUR VALUES

WE ARE A COLLABORATIVE COMMUNITY

The Maria 01 members are friendly and cooperative with each other.

The community and Maria 01 team actively share opportunities within this campus where collaboration is promoted and organised for everyone's benefit.

WE ARE AN INTERNATIONAL CAMPUS

Maria 01 is an international community with many nationalities, experiences, cultures, and ways of thinking. English is the community's official language.

Inside this community, there's no discrimination or judgement: We're all Marians!

WE AIM FOR IMPACT AND RESPONSIBILITY

As members of the Maria 01 Community, we aim towards creating a positive impact on society. Our members strive to build their businesses fairly and responsibly, where they treat themselves and others in the right way.

WE TRUST EACH OTHER

At Maria 01, all our members are part of the community in equal parts and can rely on each other to get support and things working on as agreed.

Inside this community, we respect each other's property and are vocal when others do not. What we say is what we do!



02 Community



“You will get as much out of a community as the effort you put in.”

In the vibrant pulse of the Nordic startup ecosystem lies Maria 01 - a flourishing community of innovation, collaboration, and endless potential. If you've ever belonged to a community you know how powerful it can be and the positive impact it can have on your life, or in this case, building a company.

At Maria 01, we're all about putting our community first, meaning that our members lie at the core of everything we do, and 2023 was no different. What really warms my heart

has been to see our members being more engaged than ever during the past year. One excellent example is the new By Members for Members concept, through which a lot of new activities have been popping up. Community members have launched various initiatives, ranging from professional development in HR Club Mastermind sessions to athletic activities like Running Club and Table Tennis Tournaments, as well as fun Board Game Meetups.



Continued from previous page

Why does community matter? I argue that it matters both on a professional and personal level for you as an individual, and when establishing and building a company.

- 1 One of the cornerstones of a community is the sense of belonging and acceptance. At Maria 01 we have 180+ startup companies on the same journey, surrounded by other stakeholders in the ecosystem creating a supportive community. By being on the same journey, our companies have a lot in common, which in turn creates a sense of belongingness.
- 2 Supporting each other. Having a community behind you that you know you can turn to when you need guidance and help sparring is worth a lot. Knowing that our startup companies here can turn to each other for help, and also other stakeholders such as ecosystem organisations, investors and partners builds a strong foundation for creating a supportive network.
- 3 Grow your network, and through this, expand your opportunities. Never underestimate the power of a network! With 280+ companies belonging to our community I can with confidence say that there is endless potential and opportunities to strengthen your network. You always get as much out of belonging to a community as the effort you put in. I want to encourage each and every one of you to use this opportunity to expand your network and, through this, reach new heights.

SAID ABOUT THE COMMUNITY
 LENA BELOZEROVA, PEOPLE PARTNER AT DATACRUNCH

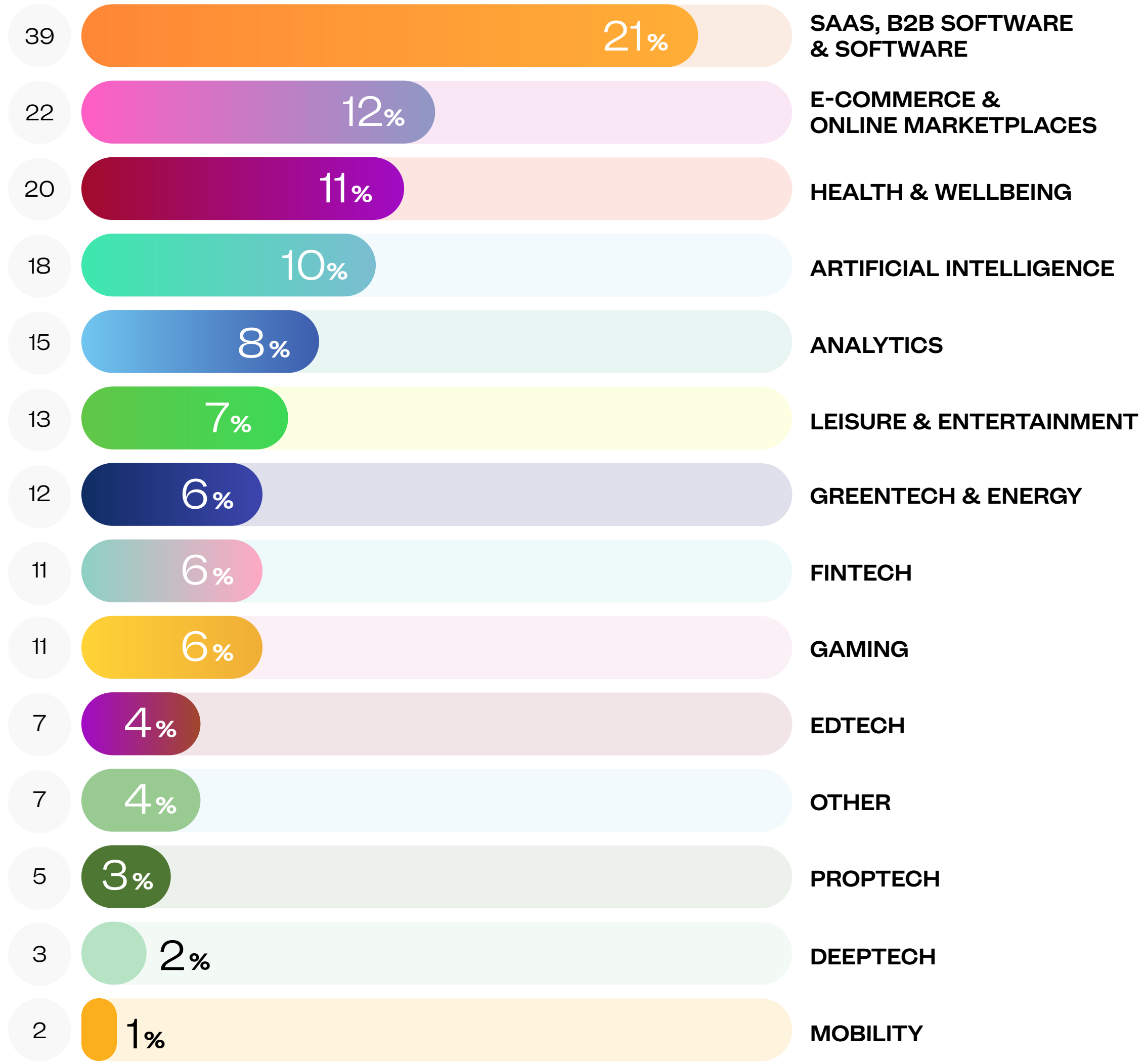


“Maria 01 isn’t just a hub for networking and discovering opportunities; it’s a platform for innovation and bringing new ideas to life.”

I became a part of the Maria 01 Community nearly two years ago when I joined **DataCrunch** as a People Partner. From the outset, I felt like I had found my place. I proposed the idea of establishing an HR Club within the community, and to my delight, received immediate support from the Maria 01 team. Being a part of this community has allowed me to connect with incredible individuals, expand my knowledge of HR through the insightful discussions within the HR Club, and share my own experiences - a particularly valuable opportunity for me as a foreigner. Maria 01 isn’t just a hub for networking and discovering opportunities; it’s a platform for innovation and bringing new ideas to life.

Companies per industry

2023 KEY NUMBERS FROM THE COMMUNITY



Media mentions



2023 in numbers





”Over the past decade, Startup Foundation has become an integral part of the Finnish startup ecosystem, backing initiatives such as Maria 01, Slush, Junction, The Shortcut, and Dash”

Startup Foundation was founded in 2012 by 57 Finnish technology influencers, entrepreneurs, and investors to support the growth and development of local entrepreneurship. The foundation was created by the ecosystem to give back and contribute in a tangible way. Over the past decade, we have become an integral part of the Finnish startup ecosystem, backing initiatives such as **Maria 01, Slush, Junction, The Shortcut, and Dash.**

Last year was full of new initiatives that continued our efforts to foster the creation of more entrepreneurs and new companies and promote the startup mentality.

We introduced new individual grants, which have proven extremely popular among first-time entrepreneurs and those at the early stages of their entrepreneurial journey.

We also published our first Impact Report on entrepreneurship societies in Finland and launched an Ecosystem Map that helps everyone navigate the startup scene, providing information about opportunities, organizations, and other essential details. Our new initiatives also involved establishing a program that supports aspiring female and non-binary founders. Additionally, we conducted the first ecosystem-wide survey on inappropriate behavior in the startup ecosystem.

Our goal is to have 100 startups with revenues exceeding €100M by 2050. Last year, we began identifying the bottlenecks and enablers to reach this goal. We will dive deeper into this topic this year.

Global Startup Ecosystem Mixer

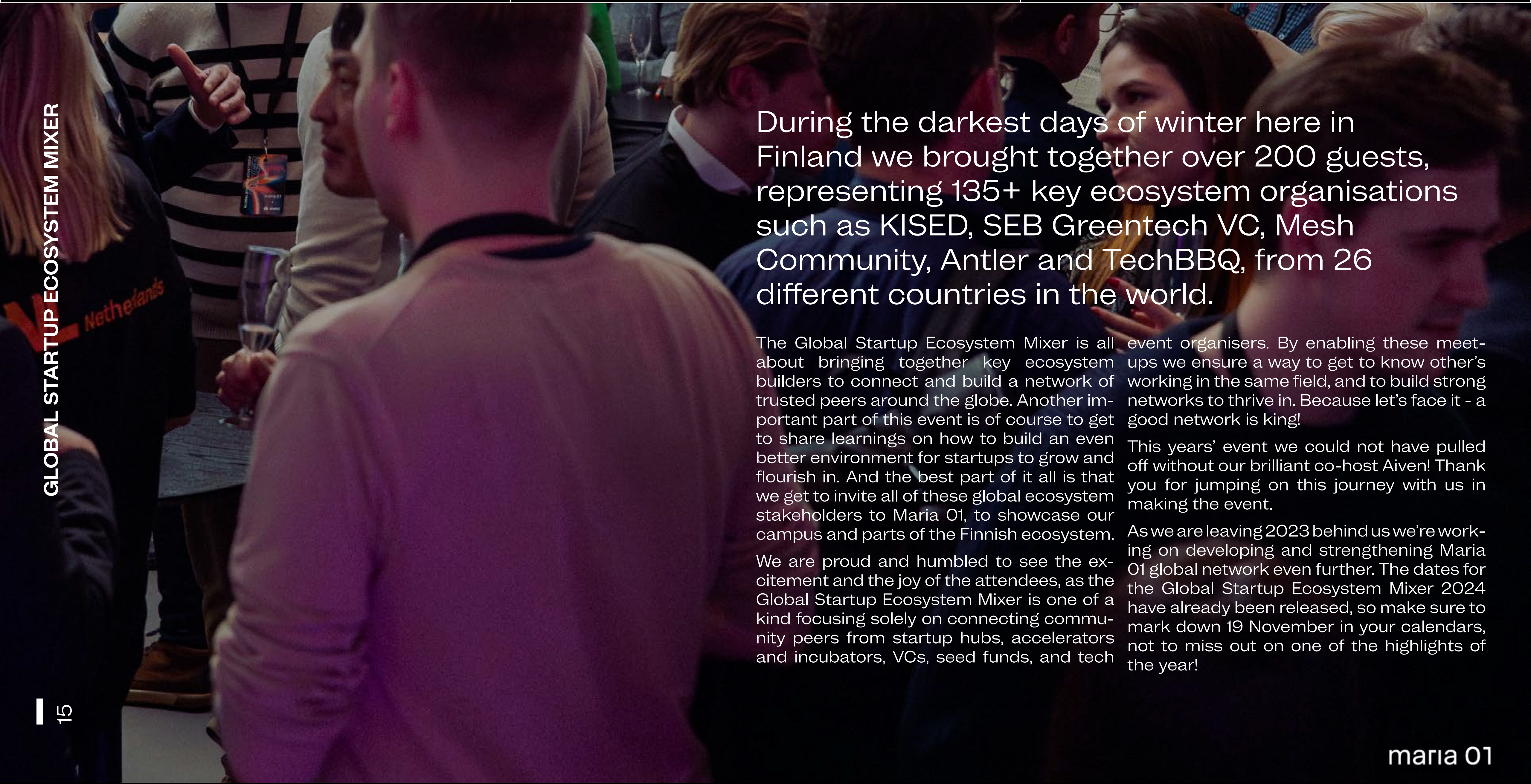
In 2023 it was once again time to gather the Global Ecosystem together under one roof to connect with both old and new acquaintances, and to share insights.

200+
GUESTS

135+
KEY ECOSYSTEM ORGANISATIONS

26
NATIONALITIES





During the darkest days of winter here in Finland we brought together over 200 guests, representing 135+ key ecosystem organisations such as KISED, SEB Greentech VC, Mesh Community, Antler and TechBBQ, from 26 different countries in the world.

The Global Startup Ecosystem Mixer is all about bringing together key ecosystem builders to connect and build a network of trusted peers around the globe. Another important part of this event is of course to get to share learnings on how to build an even better environment for startups to grow and flourish in. And the best part of it all is that we get to invite all of these global ecosystem stakeholders to Maria O1, to showcase our campus and parts of the Finnish ecosystem.

We are proud and humbled to see the excitement and the joy of the attendees, as the Global Startup Ecosystem Mixer is one of a kind focusing solely on connecting community peers from startup hubs, accelerators and incubators, VCs, seed funds, and tech

event organisers. By enabling these meet-ups we ensure a way to get to know other's working in the same field, and to build strong networks to thrive in. Because let's face it - a good network is king!

This years' event we could not have pulled off without our brilliant co-host Aiven! Thank you for jumping on this journey with us in making the event.

As we are leaving 2023 behind us we're working on developing and strengthening Maria O1 global network even further. The dates for the Global Startup Ecosystem Mixer 2024 have already been released, so make sure to mark down 19 November in your calendars, not to miss out on one of the highlights of the year!

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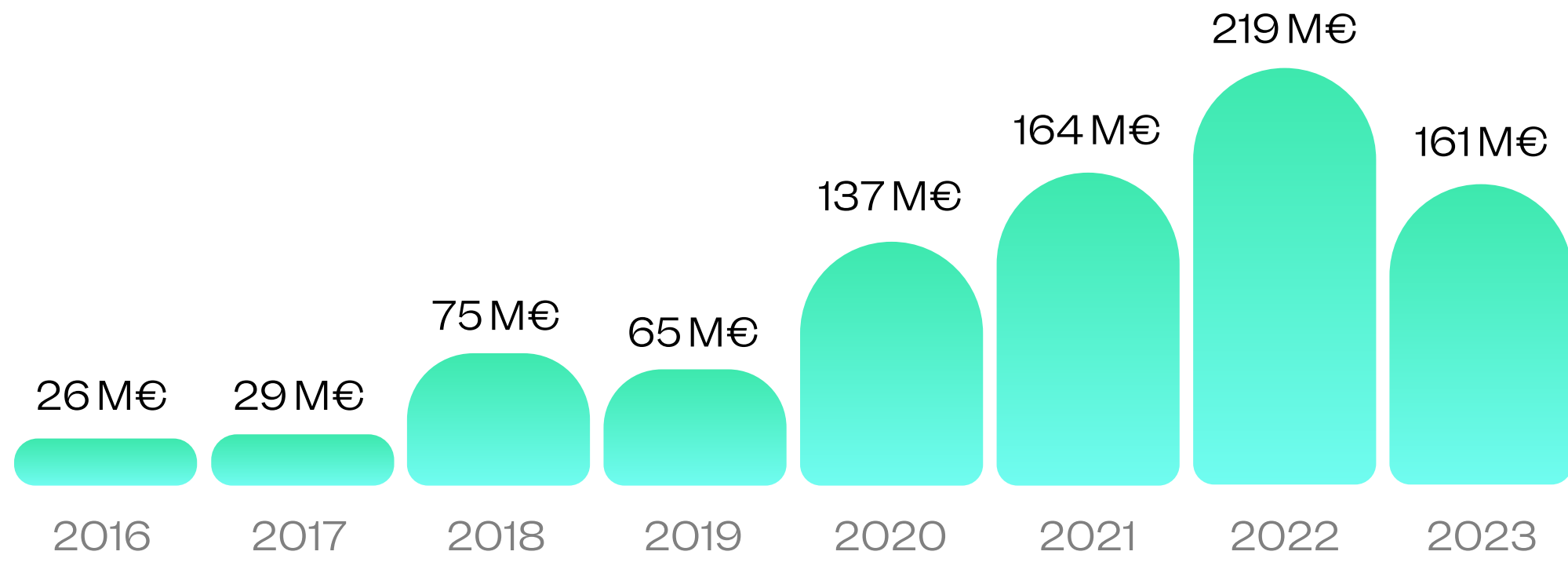
03 Startups

KEY NUMBERS ON OUR STARTUPS

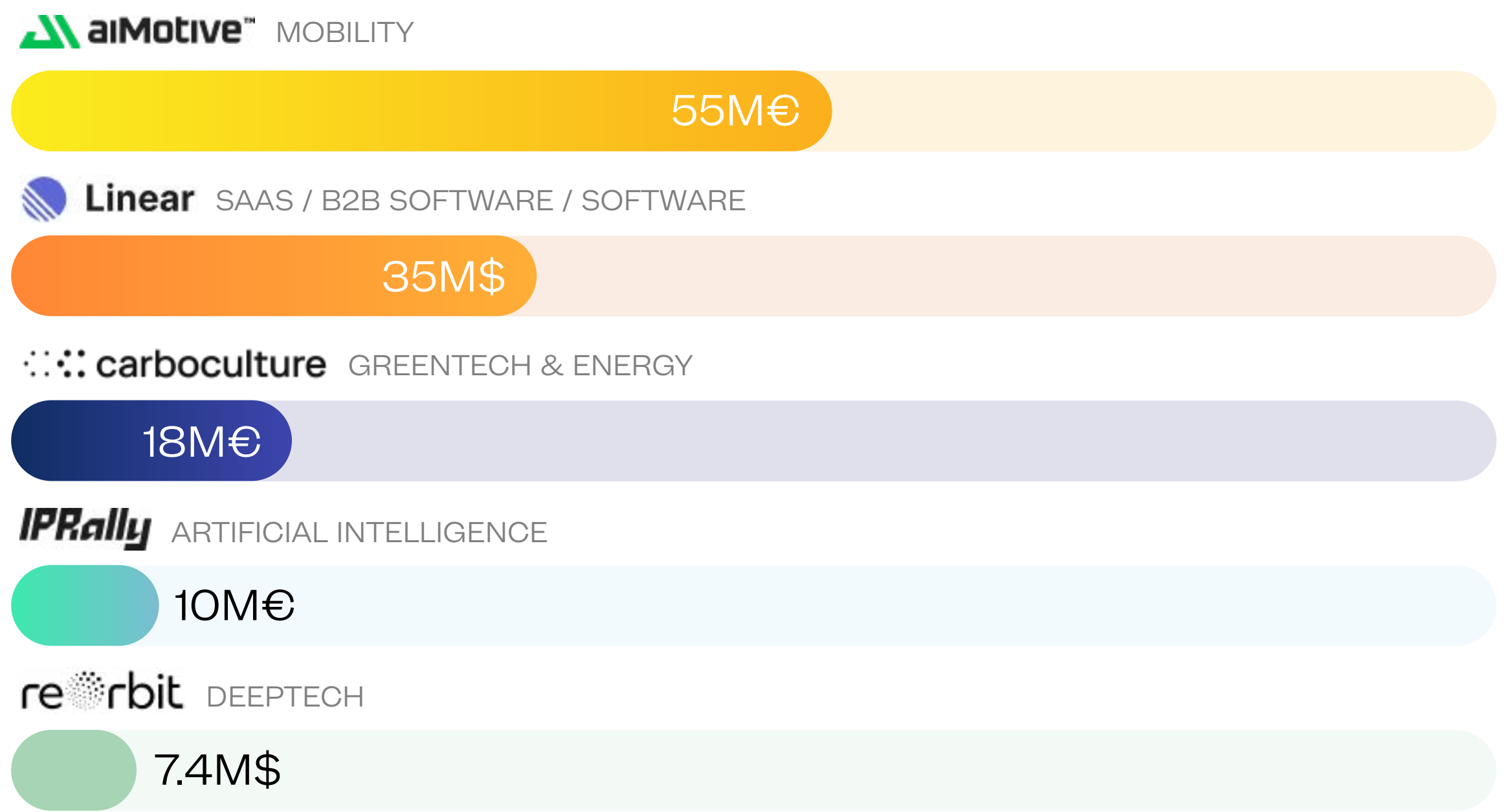
161M€

FUNDING RAISED BY ALL MARIA O1 STARTUPS IN 2023

30
N:O OF FUNDING ROUNDS IN 2023



Top 5 biggest funding rounds of 2023



917M€

FUNDING RAISED BY ALL MARIA O1 STARTUPS ALL TIME*

403
N:O OF FUNDING ROUNDS ALL TIME

*Funding raised prior to the company joining Maria O1 is included in the total funding raised but not in the individual years represented above.

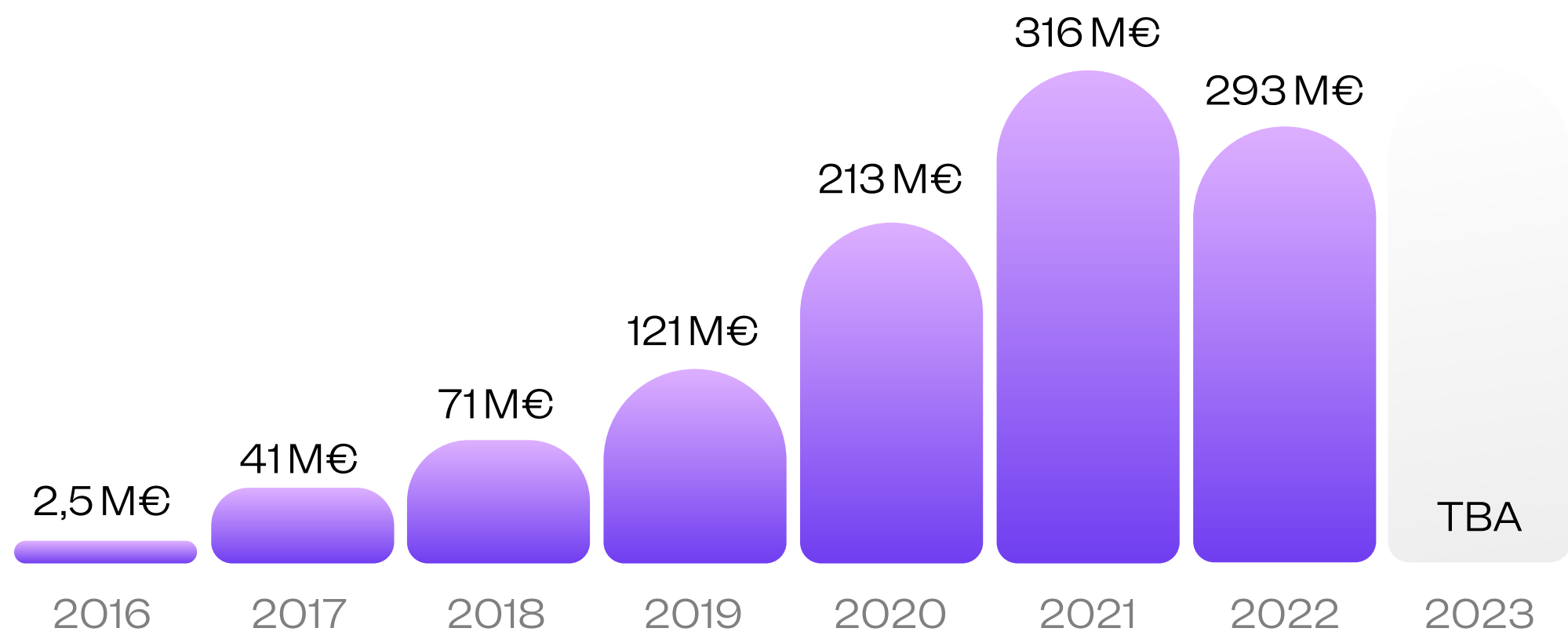
Top 5 biggest funding rounds all time

- 1 SWAPPIE, 169M€ (ALUMNI, 4 ROUNDS) GREENTECH & ENERGY
- 2 AIMOTIVE, 113M€ (ALUMNI, 3 ROUNDS) MOBILITY
- 3 MERU HEALTH, 54M€ (ALUMNI, 9 ROUNDS) HEALTH & WELLBEING
- 4 LINEAR, 52M\$ (ACTIVE, 3 ROUNDS) SAAS / B2B SOFTWARE / SOFTWARE
- 5 CARBO CULTURE, 39M€ (ALUMNI, 7 ROUNDS) GREENTECH & ENERGY

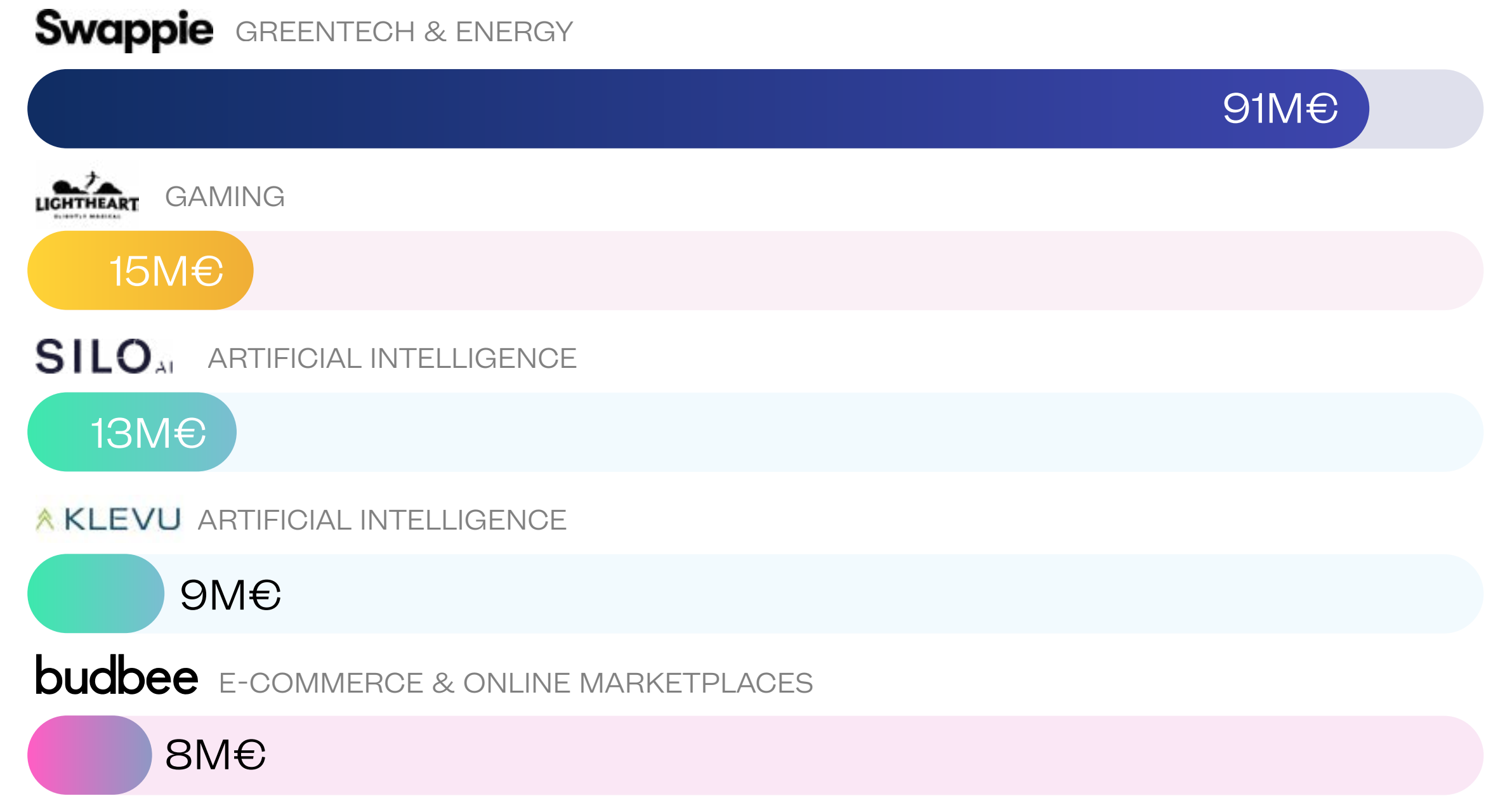
KEY NUMBERS ON OUR STARTUPS

293M€

TOTAL REVENUE GENERATED BY MARIA O1 STARTUPS IN 2022



Total revenue generated by Maria O1 startups in 2022



1092M€

TOTAL REVENUE GENERATED BY MARIA O1 STARTUPS ALL TIME*

*Revenue generated prior to the company joining Maria O1 is included in the total revenue generated but not in the individual years represented above.

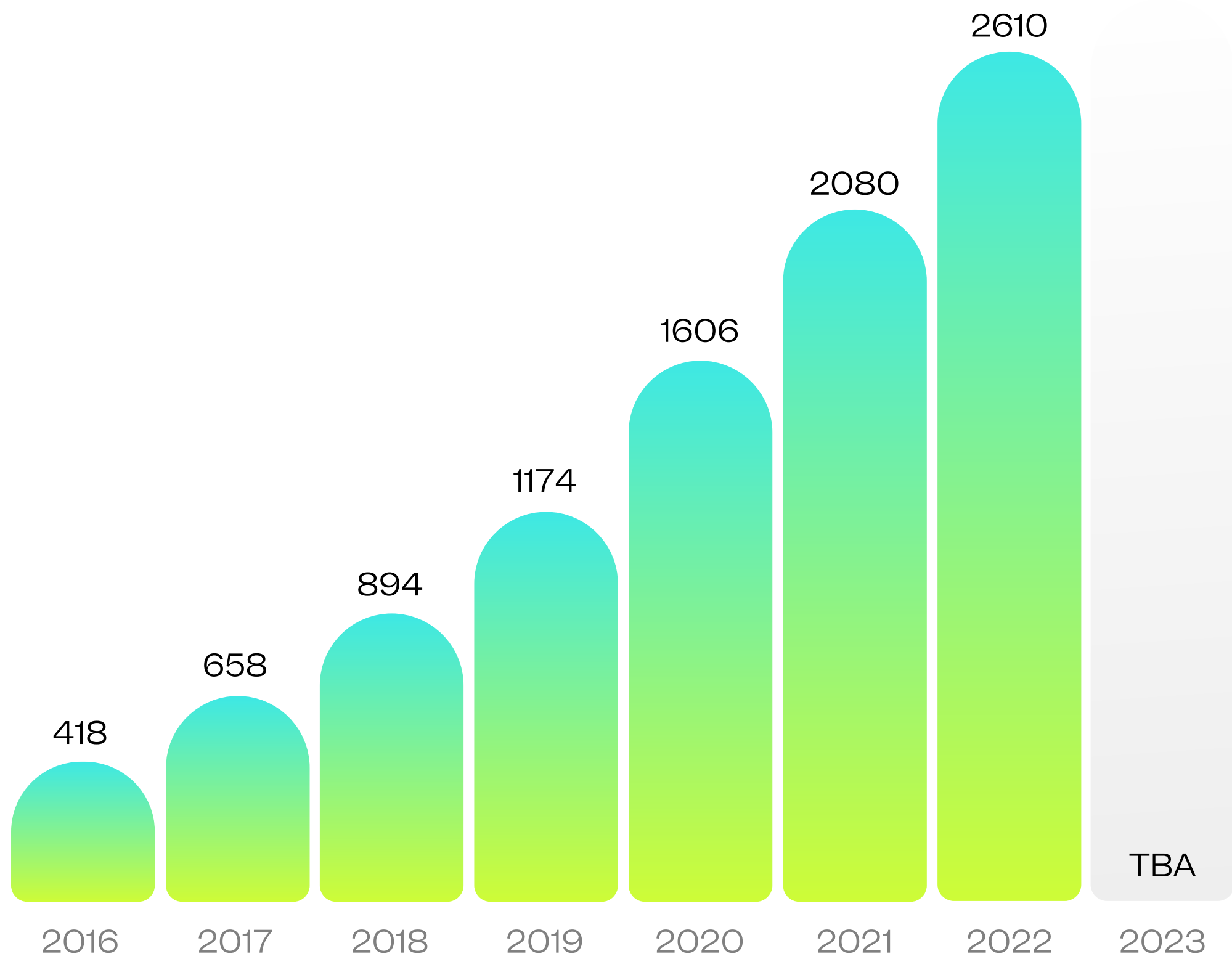
Top 5 startups with highest revenue all time

- 1 SWAPPIE, 366,274,000 € GREENTECH & ENERGY
- 2 LIGHTHEART ENTERTAINMENT, 41,229,000 € GAMING
- 3 SILO AI, 35,427,000 € ARTIFICIAL INTELLIGENCE
- 4 CRITICAL FORCE, 32,906,000 € GAMING
- 5 KLEVU, 27,278,000 € ARTIFICIAL INTELLIGENCE

KEY NUMBERS ON OUR STARTUPS

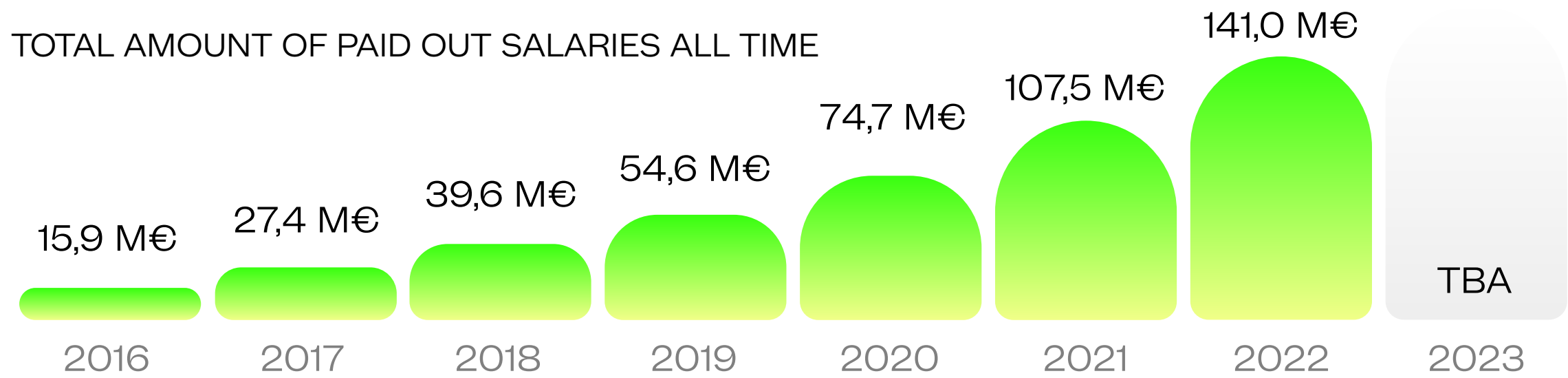
9571

TOTAL EMPLOYEE COUNT FOR MARIA 01 STARTUPS ALL TIME



466M€

TOTAL AMOUNT OF PAID OUT SALARIES ALL TIME



2023 in numbers

177

TOTAL NUMBER OF MEMBERSHIP APPLICATIONS RECEIVED

40.7%

STARTUP MEMBERSHIP ACCEPTANCE RATE

72

TOTAL NUMBER OF NEW STARTUPS JOINING

20

TOTAL NUMBER OF ACQUIRED MARIA 01 STARTUPS

185

TOTAL NUMBER OF ACTIVE STARTUPS AT END OF 2023



We started our journey with Starcart in 2021 with a clear goal: to change how people shop online.

Our idea was to make shopping simpler and more convenient by bringing all online stores together into one easy-to-use shopping cart. This means you can pick from millions of products, and let us handle buying them from different online retailers. It's all about making your online shopping experience as smooth as possible.

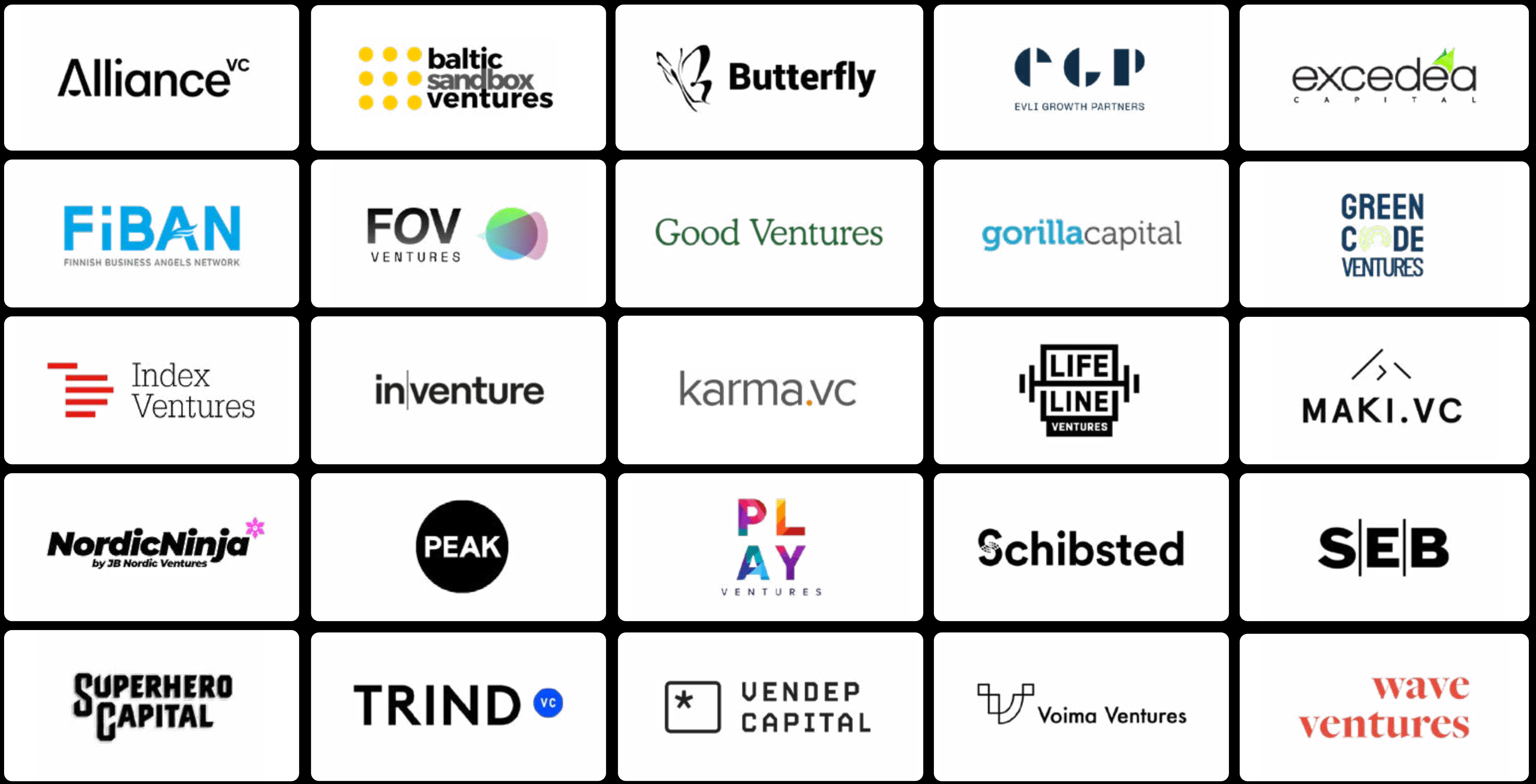
It's more than just our office; it's a lively community full of budding success stories. We get to learn from our peers, share experiences, and have valuable discussions with other entrepreneurs. This setting at Maria 01 really supports our growth, giving us chances to collaborate and learn, which we believe is key to our success.

When searching for the right office space, location was a key factor for us. However, it was equally important to be surrounded by similar companies. We believed that being in an environment with like-minded businesses would not only foster a sense of community, but also provide opportunities for collaboration, learning, and growth. This approach guided our decision-making process and helped us find a place where we could thrive alongside others who share our vision and ambitions.

As we look to the future, we're excited about Starcart's expansion into international markets. This marks a major milestone in our journey, bringing our unique shopping experience to customers outside of Finland. Alongside this global growth, our commitment to enhancing the user experience remains stronger than ever. We're constantly innovating and improving our platform to ensure that shopping with Starcart is always convenient, enjoyable and just top-notch for our users, wherever they are.

The best option for us turned out to be Maria 01, giving us a great environment to thrive.

04 Investors





- 1 Maria O1 Investor Network grew with two new members:
Peak & Greencode Ventures.
- 2 Our investor network members launched new funds to back early-stage founders:
Lifeline Ventures launched its fifth round of €150 million.
Voima Ventures closed its new fund, "Voima Ventures Fund III", of €90 million.
Greencode Ventures did a first closing of €40 million on its first fund.
Gorilla Capital raised their third fund of €30 million.
- 3 Our Strategic Partner, Danske Bank Growth, co-hosted an Investor padel tournament with Slush for local and foreign Investors attending Slush.
- 4 Together with our Investor Network Members, we hosted six Maria O1 Community breakfast sessions:
Lifeline Venture - How to raise your pre-seed and seed round
Inventure - Building Startup Teams at the Early Stage
Vendep Capital - How to Build a Board of Directors
Trind Ventures - How to use data to drive your growth and secure funding
NordicNinja - The Dos, the Don'ts, and the Must-Knows for Startups at Slush
Evli Growth Partners - Is there life after a down round?
- 5 Maria O1 Investor Network members made investments in Maria O1 startups:
Starcart x Inventure
Wudpecker x Trind Ventures
Metroc x Lifeline Ventures
- 6 Maria O1 Global Mixer: Over 50 pre-seed and seed investors gathered for a mixer with startup community builders at Maria O1 during Slush week. Valuable connections were made between peers from all over the world.

INVESTOR SPOTLIGHT - TRIND VENTURES
 REIMA LINNANVIRTA, PARTNER
 IRYNA KREPCHUK, INVESTMENT ASSOCIATE



As we at Trind focus on companies with a consumer or community component, it is only natural that we joined the Nordics' most prominent startup community. We have come in contact with exciting startups from the Maria O1 community and at the hundreds of events hosted at the campus, and reaching out to them is easy with introductions made by the Maria O1 team. We also receive opportunities from other investors and have easily found co-investors. In one case, another VC partner reached out to me in the restaurant located at the campus, asking if we had looked into this one startup they found interesting but needed a co-investor due to the size of the round. We ended up

liking the company as well, and are currently investors in the company. Opportunities like this would be missed without the random encounters that Maria O1 offers by bringing all ecosystem players into one place. Currently, one of our portfolio companies is a Maria O1 member, while some others are alums. We are also closely monitoring the new startups in the ecosystem at all times, and a bunch of Maria O1 members are on our radar, waiting to reach the seed stage. Thus, we are confident that Maria O1 keeps producing exciting startups from the great teams on the campus. With the upcoming expansion, this community can grow even bigger and stronger.

“ I have been hanging around Maria O1 ever since FiBAN moved to the campus. Thus, when I joined Trind two years ago, it was very logical for Trind to partner with Maria O1. What I like about Maria O1 is that it is an ecosystem, a true startup campus. You have all the key ecosystem players, startups, investors, accelerators, and more here, enabling not just scheduled meetings and networking in events but random encounters as well, bringing opportunities that would otherwise remain hidden.”

- Reima Linnanvirta, Partner

“ The first startup event I participated in as a VC was the Maria 365 Pitching Day, shortly after joining Trind. I had the opportunity to ask questions and give feedback to the passionate founders showcasing their innovations. Since then, I have participated in many events at Maria O1, from fireside chats to innovation showcases. What I love is the energy of the startups and the number of great teams you can find under the same roof.”

- Iryna Krepchuk, Investment Associate

05 Partners

Strategic Partners

Service Providers

NEW PARTNERS AT MARIA 01

We're thrilled to share that Maria 01 added some great partners, such as Google, Elisa, Nordic Law, Berggren, and Devolon into the network to support startups' growth.

INDUSTRY LEADERS IN MARIA 365 PITCHING DAY

Key people from Fortum's Valkea Growth Club, Microsoft, KPMG, Google, Nordea Startup & Growth, and Sitra actively joined as jurors in Maria 365 Pitching Day, providing valuable feedback on 40+ pitches.

SUPPORT FROM PARTNERS ON COMMUNITY EVENTS

Big thanks to Google Cloud, Aiven, and KPMG for their substantial support in organising the Maria 01 community's major events, including Yard Party, Global Mixer, and Maria 365 Startup Showcase.

IMPACTFUL INNOVATION ACTIVITIES BY PARTNERS

Fortum and Microsoft organised the Impact Challenge by Fortum x Microsoft at Maria 01, focusing on early-stage startups and entrepreneurs in the Nordics. The challenge sought solutions for cleaner energy, industrial decarbonization, and biodiversity preservation.

PARTNER SPOTLIGHT - KONECRANES
VILLE HOPPU, PARTNERSHIP MANAGER

We've been part of the Maria 01 success story from the early days. As a start, with the goal of being part of the change and giving our support to the startup ecosystem, and more recently, to cultivate the can-do attitude in the corporate environment through the Konecranes Accelerator, a program we run together with Maria 01.

I myself attended the program as a participant in 2020 and was super inspired by it. It revealed the corporate entrepreneur in me and encouraged me to shift roles from our business unit to corporate development. Now, I am responsible for the Accelerator, and with my team, we treat it like a startup and use it as a testbed for continu-

ous improvements based on customer insight and feedback. It's fun, inspiring, and thought-provoking.

By screening Maria 01 startup companies and attending events hosted at the campus, we can stay on the pulse of new businesses and technology. We use the network for insight and inspiration – and when the opportunity arises, for direct business with prominent new players. Today, Konecranes is at a crossroad as we want to transform ourselves into an industry-shaping material handling solution provider. This cannot be achieved alone, and we want to make sure we can find the partners that best match our targets and ambitions.



06 Methodology

maria 01

Maria 01 is the leading startup campus in the Nordics. Our Community brings together early-stage tech startups, recognised venture capital firms and European investors, startup ecosystem organisations, and large enterprises with a strong foothold in the tech community, all helping each other succeed.

Founded in 2016 and located in an old hospital campus in central Helsinki, Maria 01 operates as a community-driven, not-for-profit

organisation, co-owned by Startup Foundation, Helsinki Enterprise Agency, and the City of Helsinki.

Currently, the campus serves as the home to close to 1500 members, consisting of 185 startups, 23 partner companies, 25 local and foreign investor network members and 30 ecosystem organisations.

For more information, visit www.maria.io.

Data collection

All data in this report corresponds to publicly available data and data sourced by our project team and partners. The main data sources were Maria O1 ERP (OfficeRnD), Maria O1 CRM (HubSpot), aggregated data from public data sources (company websites, Asiakastieto.fi, Finder.fi, Taloussanomat, Kauppalehti), Statistics Finland (Tilastokeskus) and startup data platforms (Crunchbase, Dealroom.fi).

Note

FUNDING

Funding raised by companies with a membership at Maria O1, but headquartered outside of Finland, have been excluded from the numbers. All time funding refers to the time period 2016-2023.

REVENUE & EMPLOYEE COUNT

Figures for 2023 not yet available at the time of creating the report.

All time revenue and employee count refers to the time period 2016-2022 if not otherwise stated.

Project lead



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Josephine Benzie
Partnerships Lead



Violetta Korhonen
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Paramartha Narendradhipa
Head of Events & Production



Annica Sigfrids
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Chief Financial Officer



Elina Vastakoski
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Bamla Agency

Data Gathering

Tuukka Koivisto
Hanna Nylund

Thank you to all our Community Members who contributed towards completing this report.

METHODOLOGY

Community

Members

Export from Maria O1 ERP of members who were employed by Maria O1 organisations between 2016-2023.

VCs and Investors

Export from Maria O1 CRM of VC members and Investor Network members during 2023.

Partners

Export from Maria O1 CRM of Strategic Partners and Service Providers who were members during 2023.

Ecosystem Organisations

Export from Maria O1 CRM of the number of ecosystem supporter organisations during 2023.

Nationalities on campus

Export from Maria O1 End-of-Year Member Survey 2023.

Industries

Export from Maria O1 CRM on reported main industry for active startups in 2023.

Events hosted at Maria O1 Campus

Export of Maria O1 ERP of the events hosted at Maria O1 Campus in 2023.

Delegation visits to Maria O1

Export from Maria O1 ERP of international delegation visits to Maria O1 in 2023.

Mentions of Maria O1 and Members in the Media

Export of media hits via Meltwater media tracking tool.

Startups

Total funding raised by all startup members all time

Export from Maria O1 CRM and/or via dealroom.co on total funding raised 2016-2023

Total number of funding rounds all time

Export from Maria O1 CRM and/or via dealroom.co on total number of funding rounds reported 2016-2023.

Top 5 biggest funding rounds

Export from Maria O1 CRM and/or via dealroom.co on total number of funding rounds reported 2016-2023.

Total revenue generated by startups all time

Export from Finder.fi, Taloussanommat, Kauppalehti on revenue generated 2016-2022.

Top 5 startups with highest revenue

Export from Finder.fi, Taloussanommat, Kauppalehti on revenue generated 2016-2022.

Total employee count for startups all time

Export from Finder.fi, Taloussanommat, Kauppalehti and Statistics Finland on employee count for Maria O1 startups 2016-2022.

Total paid out salaries by Maria O1 startups

Export from Statistics Finland on total salaries paid out by Maria O1 startups 2016-2022.

Total number of acquired Maria O1 startups all time

Export from Finder.fi, Taloussanommat, Kauppalehti

Total number of active startups at the end of 2023

Export from Maria O1 ERP of active startups at the end of 2023

Acceptance rate 2023

Accepted startup members / the total amount of applications received in 2023

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Impact Report 2023