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Press Release

Erlangen, 3 June 2020

Cooperation between Medical Valley and Convergence Partners accelerates market access to Asia and the US

Medical Valley launches a cooperation with the Swiss investment company ***Convergence Partners***. Its aim is to support European companies in gaining international market access – fast, efficiently, and successfully. The main target markets are China, Southeast-Asia and the US.

The road to market access abroad can be rocky and requires not only a detailed strategy and substantiated know-how, but also knowledge of country-specific particularities and cultural differences. However, there is a possibility to make this road less burdensome: For years, Medical Valley has been offering various support programmes for start-ups and SMEs to facilitate market access to the US, China, or Brazil. To improve these service offers, the Swiss investment company Convergence Partners has become a strategic partner.

Success through vivid and agile networks

Over the last years Convergence Partners has been establishing a dense network of industry partners and accelerators in China and Southeast-Asia that is able to support the market access and subsequent scaling of SMEs at full length. The common goal is to develop effective sales and distribution strategies, connect European SMEs with potential customers, establish local subsidiaries and thereby accelerate top-line revenue growth. In order to finance the internationalisation strategies of its portfolio companies, Convergence provides venture capital. Convergence Partners, headquartered in Zurich, have established cross-border acceleration hubs in Shenzhen, Hangzhou, and Singapore. An expansion to Japan is planned in the short term.

A first example of joint activities is the A-Tec Online Pitch-Event that takes place in June. European start-ups can win up to 100.000€ for their expansion to China. There, they will get the chance to realise their first “live” projects with industry partners such as China Resources Health or Sinotrans. The winners of the European event will compete against the regional winners from Israel, Japan, and China. The final event will take place in Shenzhen in autumn.

Medical Valley have also been engaged in supporting start-ups and scale-ups in their international acceleration and market access for many years. A strong partner and US-market specialist within the Medical Valley network is Merging Minds International which provides companies with a network of experts and everything else they need to build up a successful business in the US.

Both Medical Valley and Convergence Partners are deeply anchored in their respective networks of industry partners, research institutions and accelerators at home and abroad. Since these networks complement each other rather well, the cooperation partners are confident that, going forward, even highly complex projects will be executed smoothly and successfully.

Healthcare-market as a huge chance for European start-ups

Jörg Trinkwalter, member of the executive board of Medical Valley, sees these synergetic effects as strong advantages of the cooperation. “The healthcare market is one of the most sustainable and most stable growth markets worldwide and offers huge chances for European start-ups and SMEs. Particularly China offers a lot of chances to grow. To create an even more effective and efficient service portfolio, we decided to partner with Convergence Partners. Convergence Partners has access to a trustable and reliable network in Asia that complements our existing services very well.

Daniel Koppelkamm, founder and managing partner of Convergence Partners emphasizes: “We see our “market-first” focus as the key to success for cross-border acceleration, which can be implemented very well in this partnership. The “upgrade” of healthcare systems in Asia, even accelerated by COVID-19, represents an enormous opportunity for European HealthTech SMEs. The combination of resources from Medical Valley and Convergence Partners gives companies the best possible chance to realize the significant market potential.”

Interested companies can get in touch directly with:

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Medical Valley European Metropolitan Region Nuremberg (EMN) Association

The Medical Valley European Metropolitan Region Nuremberg (EMN) Association is an internationally leading healthcare management cluster. Highly specialized research institutions, internationally leading companies as well as many growing companies are active here. They cooperate closely with world-renowned health research institutions to jointly find solutions for the challenges of health care today and tomorrow. This extraordinary concentration of players, combined with the international market and competitive position of individual players, the unique infrastructure, and services, all provide the conditions that allow ideas to be turned into products, processes and services more quickly. The nationally and internationally outstanding position of this economically strong region was additionally strengthened in January 2010 by the appointment of "National Top Cluster" for medical technology by the Federal Ministry of Education and Research (BMBF). In April 2017, Medical Valley, in cooperation with the Zollhof Tech Incubator and the Health Hackers, was named one of twelve national "Digital Hubs" by the Federal Ministry of Economics - the only one that focuses exclusively on health. Since 2007 Medical Valley has functioned as a cluster management organisation. Medical Valley is "not for profit" and currently combines more than 200 members out of industry, science, healthcare provision, politics, and various networks. Central tasks of the cluster management are the development, coordination, and marketing of the cluster. Existing hubs of the urban-rural cluster Medical Valley EMN e. V. are the Medical Valley Center Erlangen, Forchheim, Amberg-Weiden and Bamberg.

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Convergence Partners

Convergence Partners is an international venture capital firm with an investment focus on HealthTech and DeepTech startups in Europe. An extensive network of industrial partners, universities and startup accelerators in China, India and Southeast Asia helps our portfolio companies to realize the significant market potential in Asia. Convergence support their portfolio companies in all aspects of internationalization, from initial market assessment to the establishment of local branches and production facilities. Our `market-first` focus will sustainably accelerate the growth of our portfolio companies.

www.convergence-partners.ch