

Sting

2021



A word from the CEO

Twenty years ago, we launched Sting, and this year we are celebrating our 20-year anniversary. I can't believe it's been so long already. We have proactively been part of developing the Stockholm Tech-Ecosystem since 2002 and hopefully also inspired others to do so as well. I am especially proud that we were named "The World's Best Incubator and Accelerator", by Global Startup Awards last year.

A wonderful adventurous journey of 20 years that hadn't been made possible without all our long-term backers and friends. Thank you all! The real heroes are the entrepreneurs behind the 370+ startups we have backed. They made 356 mEUR in revenue in 2021, 3400 employees that have raised 1124 mEUR, and a market cap of 2.35 bn EUR. You can read more about our Impact in this 2021 report. Today we are celebrating the 20-year mark and look ahead to the future hopeful and enthusiastic about all that is yet to come.



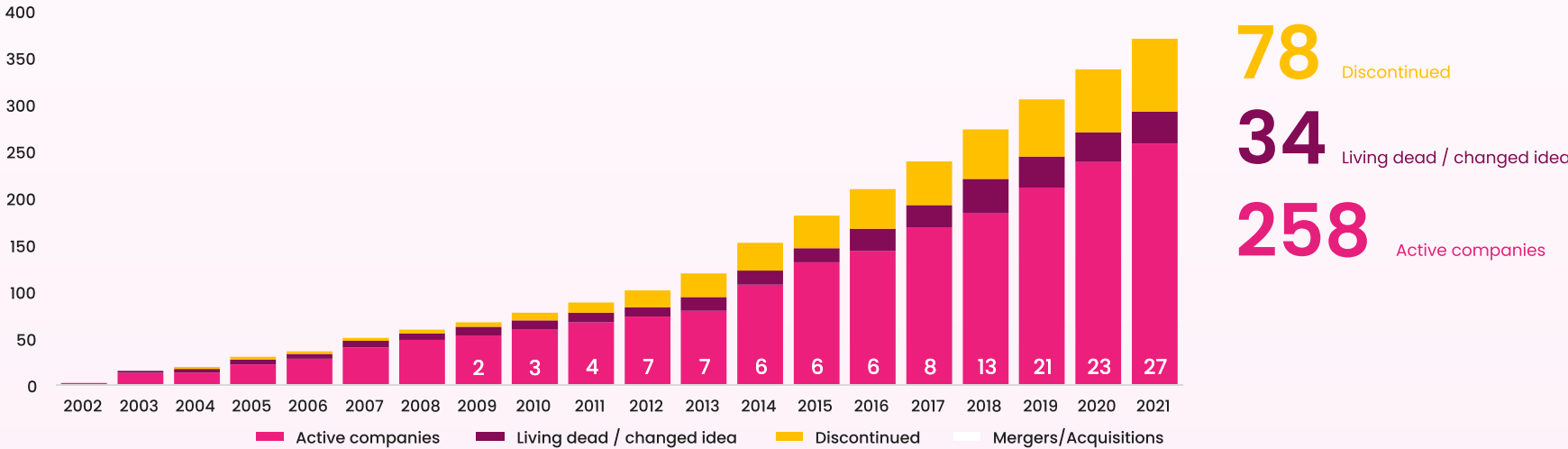
Pär Hedberg
Founder and CEO, Sting

2021 in numbers



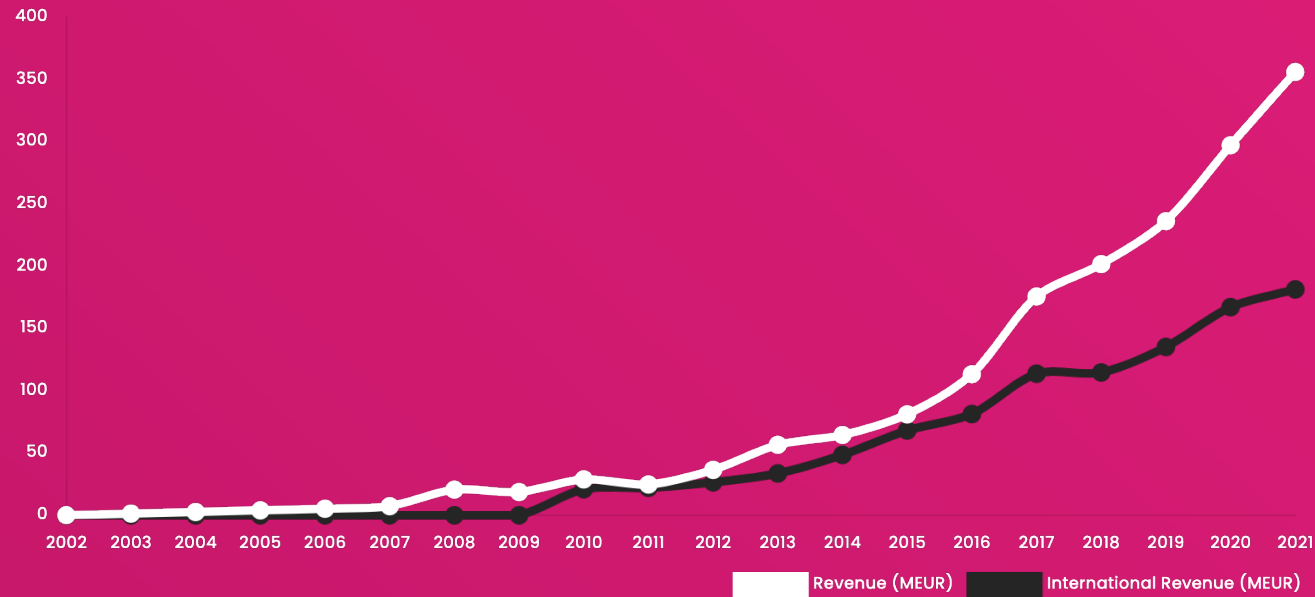
Number of Sting Companies

We welcomed 33 new companies to the Sting family.



*One of the Sting portfolio companies, Diamorph, has been removed from 2022 statistics due to a merger, impacting the statistics

Revenue Development, Sting Companies

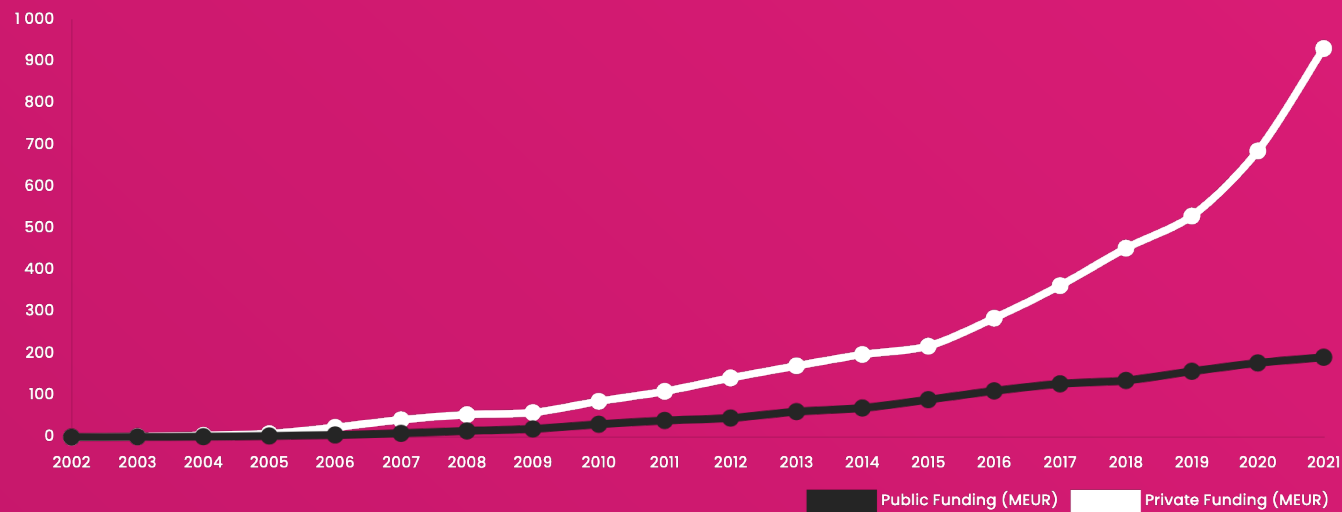


356 mEUR

+20% from 2020

of which 51%
International Revenue

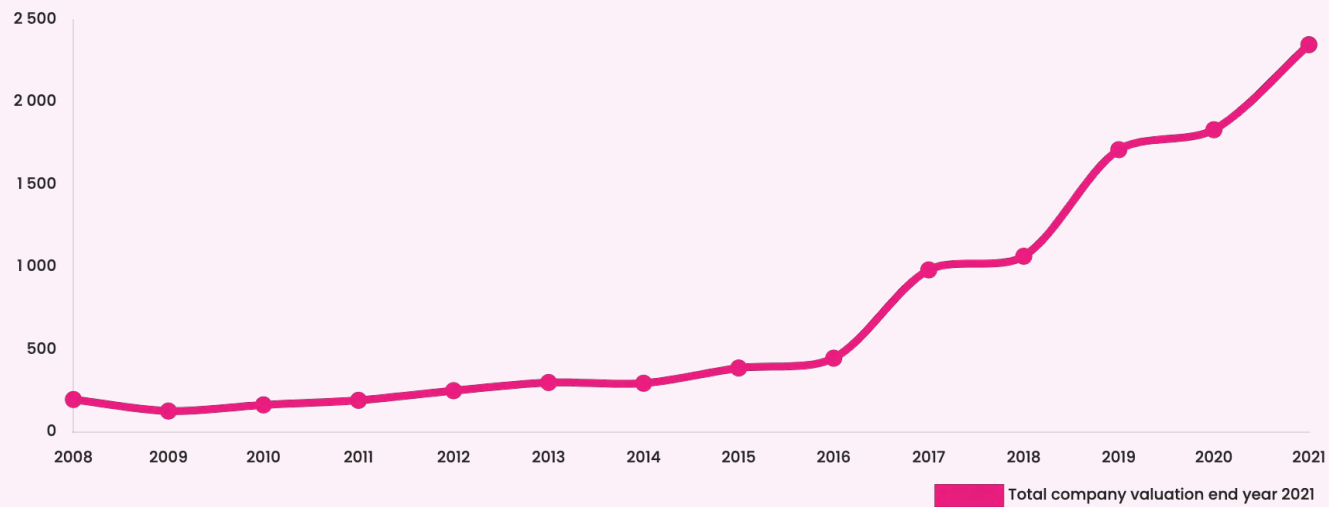
Private vs Public Financing, Sting Companies (acumulated)



932 mEUR

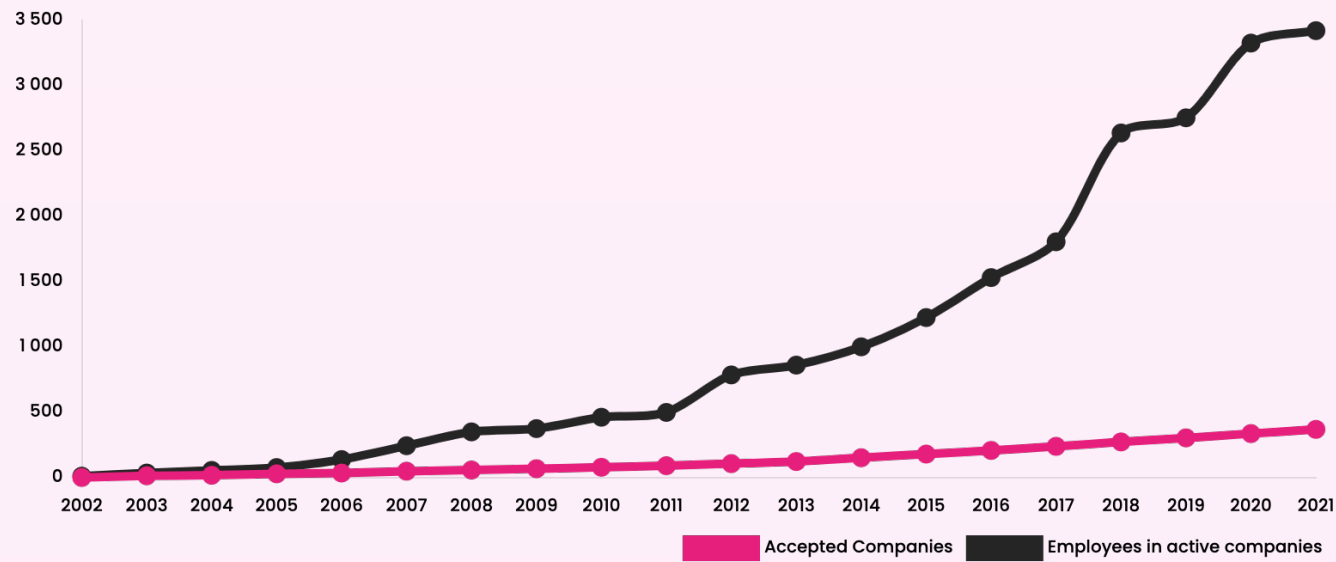
192 mEUR

Market Cap, Sting Companies



2.35 bn EUR

Number of Companies and Employees

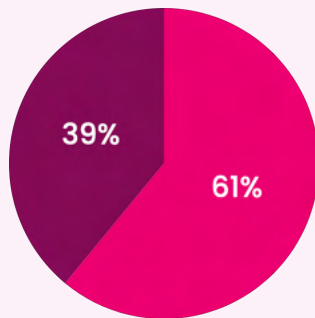


3327 Employees

370 Accepted companies

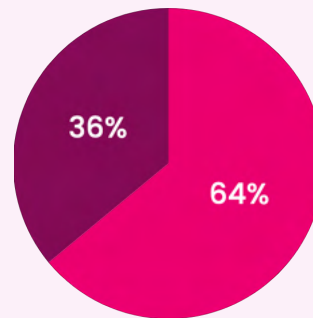
FEMALE FOCUS

We are actively working on improving the gender balance in our companies and the proportion of female founders is a KPI we take seriously.



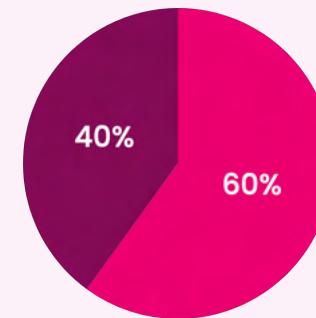
Female Co-Founders

61% of the accepted Sting companies in 2021 had a female co-founder.



Mixed Gender Teams

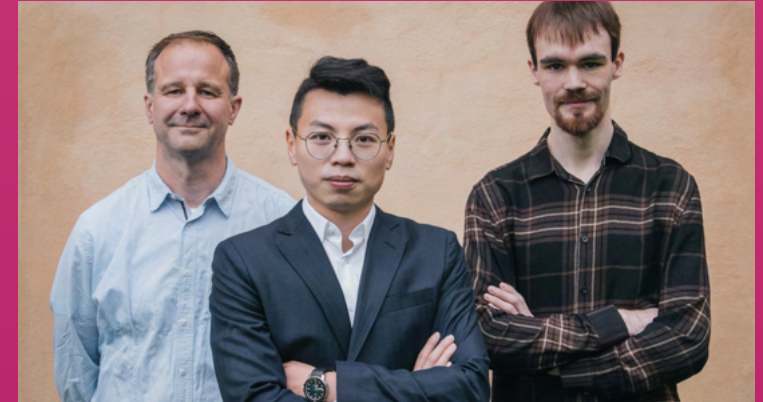
64% of the accepted Sting companies in 2021 had mixed teams.



Propel Capital Invested

60% of companies in which Propel Capital invested had female co-founders.

Our Programs



Sting **Accelerate**

An intense, 4-months program for startups with a launched product/service that can show market traction.



"It's super important to have people who can vouch for you, especially in the early stages. Having the backing of Sting made it easier to attract both capital and new team members."

MICHAEL ARNÖR, SELLPY

Sting **Incubate**

A 12-months program for early-stage startups with a launched prototype/alpha or who want to launch in the next year.



"Sting has given us amazing guidance through high and lows. Our coach knows the company well and gives us truly tailored feedback. This, in combination with the knowledge within the deep tech-domain, is of great value."

SARA NOZKOVA, CEO AND CO-FOUNDER OF FLOX ROBOTICS.

Sting **Incubate Deeptech**

An 18-24 months long program of tailor-made coaching and support at a slower pace.



"The coaches guide and help you find the way forward, they don't tell you what to do. In the end, I'm the one who makes the decisions."

CHRISTINA LUNDBÄCK, SURFCLEANER

Other Programs

Sting Open Coaching

We meet with 200–300 idea owners every year in free, online coaching sessions.

Sting Test Drive

A yearly sector-specific pre-incubator program that helps early stage startups take their ideas one step further.

What we provide

Sting companies get thorough support during the duration of their programs, and an alumni network to turn to for the rest of their lives.



Business Development

A dedicated and experienced Sting coach works closely with the teams, several hours per week, and both challenges and supports them on all critical business activities.



Financing

Access to a team of professionals with extensive experience and proven track records from startup financing to help the startups create the best possible conditions for fundraising.



Recruitment & Team development

After working with more than 300 startups, we have learned how to recruit and develop a successful team. Our startups get access to two coaches to help them succeed in this area.



Industry mentors & External experts

In addition to the weekly coaching by Sting coaches, our startups get support from external mentors and expert coaches, hired by Sting, who are true wizzes in their fields.



Network & community

Access to the most developed investor network in Europe as well as a large network of business contacts, both Swedish and international, which Sting has built since 2002.



Marketing, PR & Communications

Support to attract media attention and effectively communicate to targeted groups – at the right time – to generate demand and leads.



Partners & Perks

We've negotiated a range of special offers worth over SEK 1 million that startups can access after joining Sting.



Office space

Free office space at Sting's office in A-house for up to 6 months during the program. After this period, we offer reduced fees at our location partners in Stockholm.

STING WAS AWARDED AS

World's best incubator/ accelerator program 2021



GLOBAL
STARTUP
AWARDS



Focus Areas

We support companies in all industry verticals, but we have a special focus on Healthtech, Sustaintech, Deeptech and Digital startups.



Sustaintech

We urgently need to accelerate our transformation into a more sustainable society. Climate change is probably the biggest challenge of our times and innovative startups have an important role to play to find solutions and drive change. This is why we put an extra focus on supporting climate impact companies.

Startups covering:

- Climate tech
- Renewable energy
- Circular economy
- Food- and agrotech
- Mobility and transportation
- New materials
- Bioeconomy
- Recycling and waste
- Water and sanitation
- Smart grid and distribution

Klimato

SURF CLEANER

Sellpy

BIORESTORE

cling

BELECO



Healthtech

The last couple of years have been challenging for the healthcare sector - bringing to light an urgent need for innovative solutions. We help promising healthtech startups accelerate growth so you can change the healthcare sector for the better.

Startups covering:

- Participatory health
- Predictive health
- Preventive health
- Personalized health

mindmore

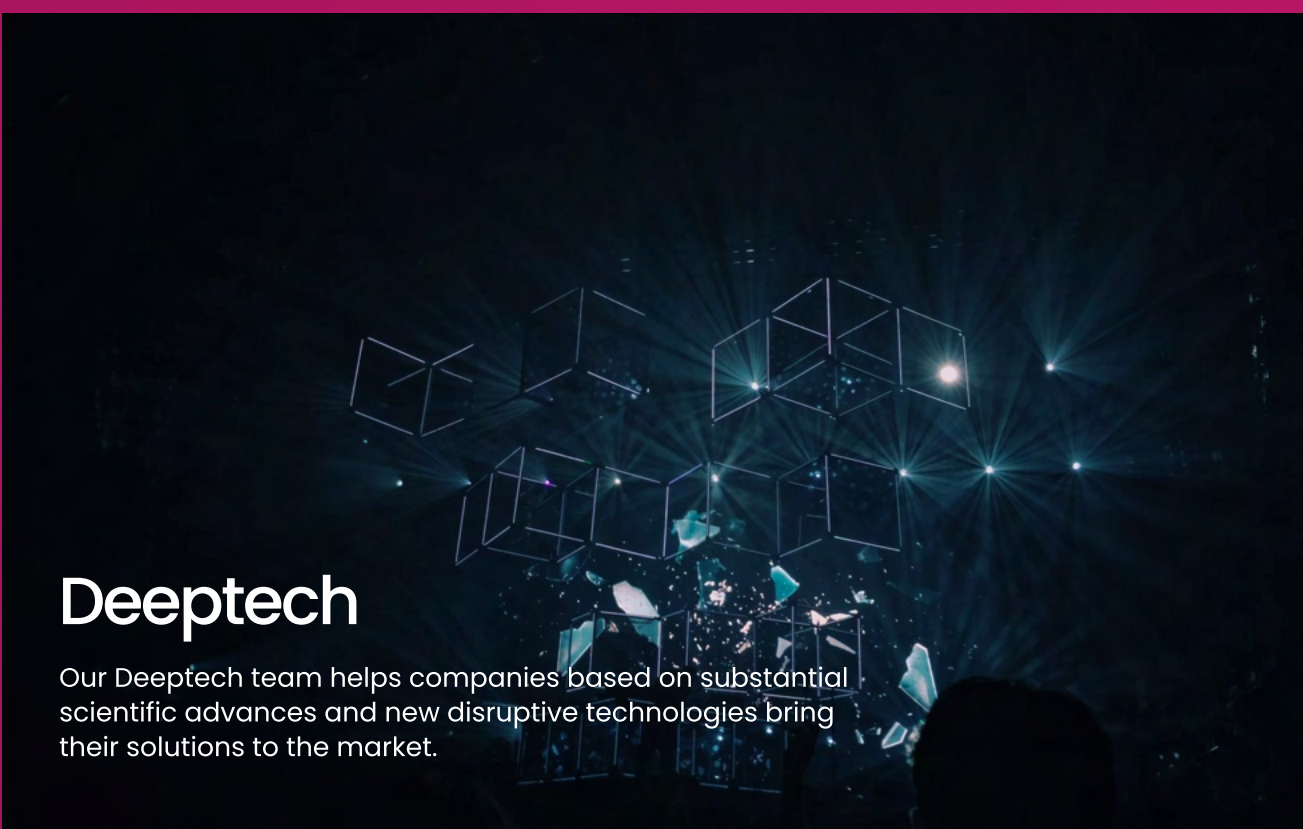
Medicheck

ENCARE
ENHANCING ERAS

Care to Translate

Prostatype
Genomics

healthintegrator



Deeptech

Our Deeptech team helps companies based on substantial scientific advances and new disruptive technologies bring their solutions to the market.

Startups covering:

- AI
- Biotech
- Robotics
- Life science
- New materials
- Cleantech
- And more...

ENERPOLY

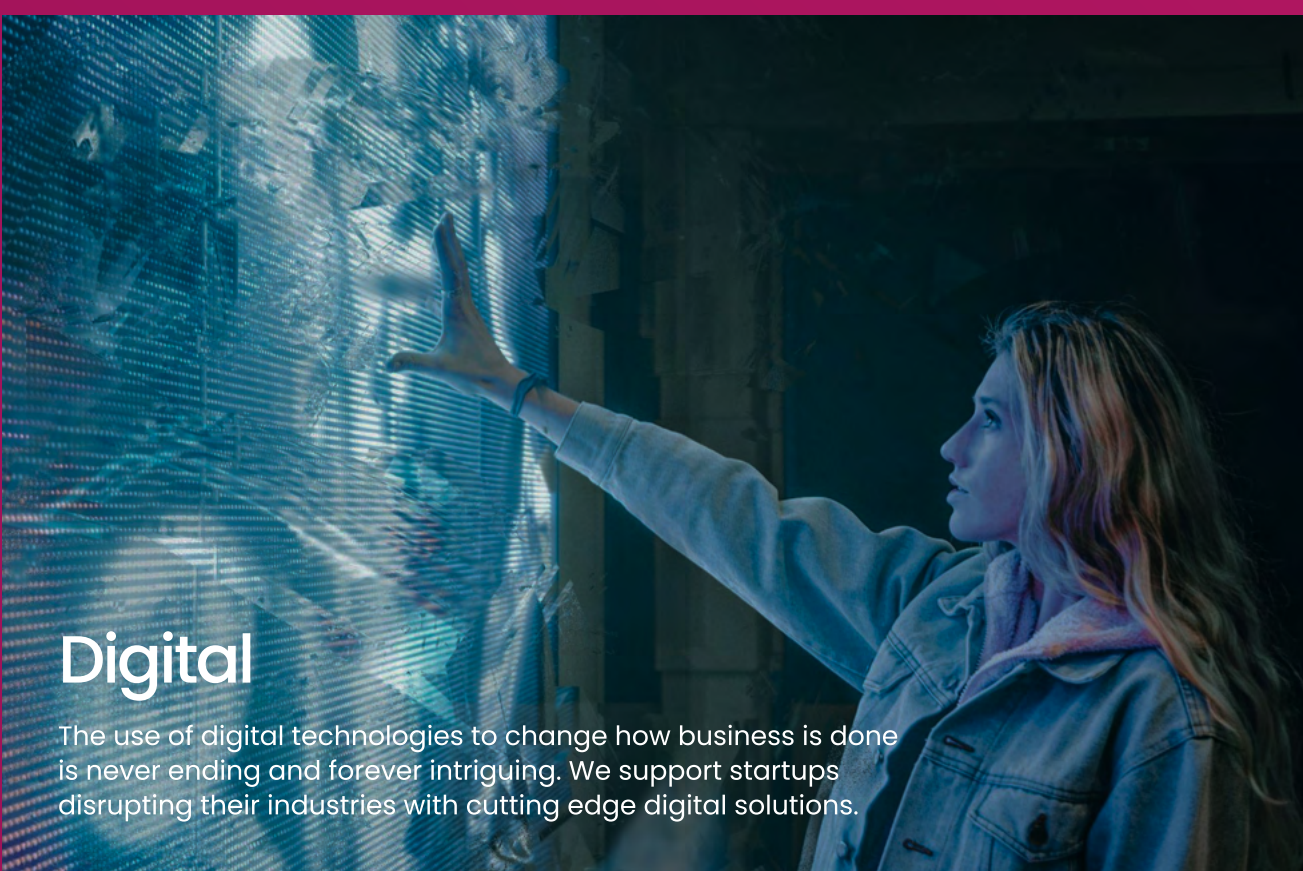
midsummer

reorbit

yubico
Trust the Net.

ignitia
TECHNICAL WEATHER FORECASTING

S-NGLE TECHNOLOGIES



Digital

The use of digital technologies to change how business is done is never ending and forever intriguing. We support startups disrupting their industries with cutting edge digital solutions.

Startups covering:

- Edtech
- Fintech
- Games
- SaaS
- Web 3.0
- Blockchain
- Security
- Regtech
- Marketplaces
- AI
- VR
- Sports
- Music
- And more...

Airmee

appjobs

worldfavor

Dreams

vinter

CAPTIMISE

About Sting

Sting is a non-profit organization owned by the Electrum Foundation and KTH Holding. The foundation is backed by the City of Stockholm, Ericsson and the Royal Institute of Technology (KTH), as well as research institutes and industry and real estate owners in Kista. Sting is both publicly and privately funded.



The Sting team



Main partners

VINNOVA
Sveriges innovationsmyndighet



Region Stockholm



Service partners

Swedbank

Delphi

BRANN



CARTHIEL AB

pwc

Entrepreneurial partners



IGNITE SWEDEN
BY THE SWEDISH INSTITUTE OF ENTREPRENEURSHIP



THINGS