

EIT Manufacturing invests in Basque startup Linq to support its international expansion

EIT Manufacturing, the largest innovation community of the manufacturing industry in Europe, has decided to bet financially on this Basque start-up that it has advised and supported more than a year ago. Linq culminates an investment round of 1.24 million euros that will allow it to finance its growth and internationalization process

In 2018 the initiative of the start-up <u>Linq</u> emerged from the hand of four young entrepreneurs who decided to leave their jobs to launch on the adventure of entrepreneurship. Just four years later, this Basque startup set itself the challenge of developing solutions non-destructive to optimize production processes tackles its international expansion due to the EIT Manufacturing support, the largest innovation community of the manufacturing industry in Europe which works specifically with the aim of Europe leading innovation, promoting the development of a sustainable and competitive industry.

To do this, this community which is part of the <u>European Institute of Innovation and Technology (EIT)</u>, an organization of the European Union, brings together emerging companies, SMEs, and innovative European corporations in the manufacturing sector to promote commercial activities jointly. Through specific programs, EIT Manufacturing gives support to the start-ups through different services such as access to clients, financing, and advice. In 2021, this support resulted in more than 300 connections between startups and corporates, active support to around 50 startups, and an investment of 4.5 million euros.

Gala Maturana, Business Creation Manager of EIT Manufacturing West explains that "Linqcase is a very good example of how R&D outcomes, combined with a strong entrepreneurial team can lead to a promising startup that brings a lot of value to the industry. In EIT Manufacturing we believe in supporting projects like this as a way to spread innovation across Europe in a practical way, adapting the technology to each of the end user's needs"

"This new capital will allow us to accelerate our product launch to market and our international expansion, a key aspect for us taking in mind the strong global character of the company", highlighted **Ibon Iribarren**, **CEO**, and **Ling co-founder**.



LINQ, A UNIQUE PROPOSAL

The Basque start-up located in Donostia – San Sebastian has its origin in the transfer of technology developed from the technology center CEIT, Linq's partner, in the electromagnetic field, in the experience, and the capacity of the promoter team in the automotive sector, developing systems to optimize production processes. Specifically, the company is dedicated to electromagnetic non-destructive methods (NDT) to inspect the quality control of manufacturing processes, building inspection machines, and equipment for industries such as automotive, appliances, steel, etc. Its mission is to support these companies in their journey to zero defects in the manufacturing of ferrous parts.

Today, most processes to verify the mechanical properties of metal parts are evaluated using destructive techniques, which increases environmental impact, costs, time, and reduces the reliability of quality control. The technology of the Basque startup allows for a more profitable, fast, and reliable quality control of 100% of the parts by applying magnetic techniques. Linq's solutions have aroused great interest and despite its youth, the company, which has a staff of 12 people, has built great prestige in the sector.

The investment round has been led by the UN <u>I+D+i Technology Transfer</u> fund, managed by <u>Clave Mayor</u> and focused on technology transfer, and subscribed by the <u>CDTI Innvierte</u>, <u>Radar Ventures</u>, and <u>EIT Manufacturing</u> funds. The capital will allow the company to accelerate its launch of products to the market and its international expansion, given the strong global nature of the company.

About EIT

<u>EIT Manufacturing</u> is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union. It is one of eight innovation communities within EIT. EIT Manufacturing's main goal is to bring European stakeholders focused on manufacturing together in innovation ecosystems that add unique value to European products, processes, and services and inspire the creation of globally competitive and sustainable manufacturing. EIT Manufacturing brings together more than 70 members (universities, research institutes, and businesses).

The <u>European Institute of Innovation and Technology</u> (EIT) strengthens Europe's ability to innovate by powering solutions to pressing global challenges and by nurturing entrepreneurial talent to create sustainable growth and skilled jobs in Europe. The EIT is an EU body that is an integral part of Horizon Europe, the EU Framework Programme for Research and Innovation. The Institute supports the development of dynamic pan-European partnerships — EIT Knowledge and Innovation Communities — among leading companies, research labs, and universities.



About EIT Manufacturing West

EIT Manufacturing West, S.L. is one of the five Co-Location Centers (CLC) of EIT Manufacturing. Located in San Sebastian, in Northern Spain, CLC West serves three European countries: France, Spain, and Portugal, being the latter two parts of the EIT Regional Innovation Scheme (RIS). EIT Manufacturing CLC West works in close partnership with its 14 full members, including universities [Arts et Métiers Technology Institute, Ecole Centrale Nantes, Grenoble INP), research centers (CEA, CT-IPC, INESC-TEC, Tecnalia, Manufacturing Alliance) and industrial organizations (Aerospace Valley, Fives Group, ESI Group, Sonae, Aernnova and Mondragon Corporation). CLC West also counts on a growing network of activity partners and network partners.

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