

## CODE\_n CONTEST 2018 winner: Boston-based Airfox with its blockchain finance app for micro-loans

- “Overall CODE\_n Award“ and prize for the “Best Business Model“ presented to a startup from Boston
- Airfox comes out on top over 312 applicants from 41 nations
- Other winners of the CODE\_n CONTEST are the startups Six Degrees Space and thingsTHINKING

**Stuttgart, 10 October 2018** – Whether simple cash payments, micro-loans or international transfers – a bank account is the prerequisite for many important financial services. The Android app developed by the Boston-based startup [Airfox](#) enables people across the world who do not have access, or have only limited access to credit institutes, to make use of this simply using a smartphone. Airfox has developed a revolutionary micro-loan program for this using blockchain technology. This was the business model with which Airfox won over the CODE\_n CONTEST judging panel and was announced as the winner of the “Overall CODE\_n Award“ at the CODE\_n Award Show on Tuesday evening with prize money of €15,000. The company was also presented with the prize in the “Best Business Model“ category.

“This whole experience has been so amazing for me and for Airfox. This is our first time really being able to get out of the US and be able to tell and share our mission with the European community and the startup community. It’s been just a great time and experience talking with everybody here and just learning about what it’s like to be in a startup in Germany. ... This has been such a great experience. I’ve gone to a lot of conferences around the world and this has been the most fun, the most inviting, the most warm group of people that I’ve come with, and I’ve been with and met here. So it’s been fantastic.” Katie Sedat, Head of Marketing, Airfox

### Winning startups convince the judges with their pioneering business models

The CODE\_n CONTEST was held as part of the new New Festival 2018, at which today, and throughout the last two days, everything revolves around “Intelligence X.0“ and the opportunities presented by digital transformation. 50 startups presented their innovative business models to an international audience in the categories Beyond Reality, Machine Intelligence and Cryptographic Trust. The top ten startups then had another opportunity on Tuesday to pitch their concepts to a VIP judging panel of experts on the main stage. At the CODE\_n Award Show on Tuesday evening, the judging panel announced the overall winner and the winners of the “Best Business Model“, “Best Tech Innovation“ and “Best Industry Disruptor“ categories.

Each winner of the three categories receives prize money of €5,000 as well as the Award. Winner of the “Best Industry Disruptor“ category was the German startup [thingsTHINKING](#). The young Karlsruhe-based company develops semantic software solutions that enable computers to understand human speech. Combining graph-based knowledge (top-down) with deep learning (bottom-up) solves problems that occur with the isolated use of the two technologies.

The Israeli Jerusalem-based startup [Six Degrees Space](#) won out in the “Best Tech Innovation“ category. Its innovative optical tracking system technology can be used in different hardware systems, such as VR headsets, cars or drones, and combines optics, electronics and algorithms. The technology therefore offers ultra-fast optical tracking of camera-based position

tracking systems in real time with six degrees of freedom (6DoF) and is setting new standards in terms of speed and precision.

“This year the CODE\_n team set itself the aim of spotlighting a Hidden Champion and, at the same time, one of Europe’s major business and industrial locations. Selecting the finalists from over 300 applications was no easy task – picking the winner even harder. All the finalists are operating at an absolutely top-class level, whether technologically, economically or in terms of their vision. For this reason, we are simultaneously presenting four awards this year. I am very pleased to be able to congratulate the winners from Karlsruhe, Jerusalem and Boston here in Stuttgart on their pioneering business models,” declares Moritz Gräter, member of the judging panel and Managing Director of CODE\_n.

### **50 finalists showcase innovative business models at the new.New Festival 2018**

313 applicants from 42 nations submitted their ground-breaking business models for the startup competition. 50 startups from 15 countries, including Brazil, South Africa, the USA, Italy, Spain, Lithuania and Germany, reached the final and so had the opportunity to present their young companies at the new.New Festival 2018. The three-day innovation event in the Hanns-Martin-Schleyer Hall in Stuttgart offers the 130 participating startups and established companies a unique communication platform on a level playing field. 40 partners from the worlds of business, research, politics, art and education, including Daimler AG and the state of Baden-Württemberg, are supporting the festival. The event offers visitors a varied programme, apart from various workshops, interactive formats, meditation sessions, live music acts and an art exhibition organised by karlsruhe.digital. Over 220 speakers from over 20 countries are also giving insights into the latest developments in fields, including artificial intelligence, digital transformation, cultural shift and much more, in lectures, talks and panel discussions on five stages.

### **Insurance group Munich Re acquires startup relayr for US\$300 million**

More than 1,900 young companies from 85 countries have applied to CODE\_n since 2012. Following the at the time still unknown Hamburg-based myTaxi in 2012 came Berlin-based Changers.com and Rotterdam-based GreencLOUDS (both in 2013), London-based ViewSight (2014), Berlin-based relayr (2015) and Vienna-based Xarion (2016). The Festival took a break in 2017. The Berlin-based startup relayr, only five years old, grew so successfully after winning at the CODE-N CONTEST that the insurance group Munich Re acquired it at the start of September for US\$300 million.

### **The Top 10 finalists at a glance:**

- Airfox (USA/Cryptographic Trust)
- Sixdof Space (Israel/Beyond Reality)
- thingsTHINKING GmbH (Germany/Machine Intelligence)
- XAIN (Germany/Cryptographic Trust)
- Holo-Light (Austria/Beyond Reality)
- i2x (Germany/Machine Intelligence)
- IT-Labs GmbH (Germany/Machine Intelligence)

- Rosey Corp (USA/Machine Intelligence)
- Nama Software (Brazil/Machine Intelligence)
- Decibel.LIVE (The Netherlands/Cryptographic Trust)

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**About CODE\_n**

CODE\_n is a cross-industry innovation hub for entrepreneurs, ambitious startups and established companies. The key elements are the CODE\_n SPACES campus, regular event and workshop formats, the international startup competition, the new.New Festival and a wide range of innovation services – all supported by an international network of digital pioneers from business, science, culture and the media.

The focus is placed squarely on promoting new, sustainable digital business models. CODE\_n's aim is to create awareness of the opportunities of digital transformation and to drive forward cultural change. The boundaries of traditional thinking are broken down within the network to create enthusiasm for enterprises and entrepreneurship. CODE\_n stands for "Code of the New" – the DNA of innovation.

[www.code-n.org](http://www.code-n.org)

[www.newnewfestival.com](http://www.newnewfestival.com)