

PRESS RELEASE  
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## **Propeller 2.0 Ready for Takeoff as Second Year of DCU Ryan Academy's Accelerator Startups Selected**

The DCU Ryan Academy has selected 6 companies to join the second year of the Propeller Venture Accelerator Programme for technology startups. The 6 companies selected for Propeller 2.0 are; Slattery Validation Systems, Pickturk, Seoige Technology, StyleCloud, SwiftQueue and VideoElephant. All are technology startups, with innovative ideas ranging from increasing energy efficiency in commercial refrigeration systems to enhancing distribution and sales channels for online video content producers.

The Propeller Venture Accelerator Programme, which has been ranked 7<sup>th</sup> best in Europe in an independent study of accelerator programmes commissioned by the Kauffman Fellows Program, provides each of the chosen companies with a €30,000 seed investment, tailored and targeted mentoring and training, as well as three months incubation with free space and services, in total a package worth €45,000.

The programme was vastly oversubscribed, with a total of 137 applications submitted to the programme from over 20 countries including Ireland, Germany, Finland, USA, Australia, Iran, India, Israel, South Africa, Brazil, Rwanda and China.

The six companies will enter the Propeller Venture Accelerator offices this month and be met by over 60 mentors whose invaluable experience will be used to advise and lead these companies on a path of success.

Terence Bowden, Venture Manager of the Programme said, "We are delighted with the huge level of interest shown in the Propeller Venture Accelerator programme from Ireland and all over the world because it highlights just how much this programme has to offer start-up companies and it's a clear sign of the appetite for entrepreneurship and innovation in Ireland and abroad.

The standard of companies applying has been extremely high and we are confident that they have the good ideas and the people needed to make their business a success."

Speaking about being offered a place John Joyce, CEO, Seoige Technology "We are delighted to be selected for the DCU Ryan Academy Propeller Venture Accelerator. One of the main attractions for us is the calibre of the business mentors/partners that are part of the program.

We feel that these people will bring a huge amount to our business and will be key in helping us to make our ideas a reality."

The ethos of the DCU Ryan Academy is about putting us in front of the right people, whether venture capitalists or angel investors, who will help us in ways that would never have been possible if we were out on our own."

The first year of the programme, which finished in April 2011, brought huge success for the six companies that took part. Operating in technology areas ranging from mobile applications to clean tech, online gaming, health informatics and internet applications, the startups are now in the process of closing seed funding deals totalling over €1 million. The companies, who each employed two people when starting the programme, have now created an additional 18 jobs since finishing the programme.

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**About the Propeller 2.0 companies:**

**Slattery Validation Systems:**

Design cloud based solutions for industrial and commercial refrigeration systems. Our solutions are designed to make refrigeration systems in factories, warehouses and supermarkets more energy efficient while also providing monitoring, alert and remote diagnostic functionality. Our software as a service business model coupled with our unique hardware result in an affordable, drop in solution for refrigeration systems all over the world.

**VideoElephant:**

A video Marketplace for Buying or Selling long and short-form audio-visual content, enabling content producers to sell their videos to commercial web publishers, mobile operators, IPTV, VOD and broadcasters. For publishers, it provides a new sales channel and revenue opportunities without affecting current or future commercial partnerships.

**StyleCloud:**

Style Cloud is a vibrant community of fashionistas creating, organising and sharing their latest 'Looks' using a free virtual wardrobe in the Style Cloud social network. Our Shop will be driven by a superior recommendation algorithm based on network data. The capability to save items from our shop to your virtual wardrobe offers a context-rich shopping experience. Swapping clothes allows members virtually monetise unwanted items and fill in gaps in their wardrobe.

[www.stylecloud.co.uk](http://www.stylecloud.co.uk)

**SwiftQueue:**

SwiftQueue provides self-service appointments for healthcare facilities, anytime & anywhere. SwiftQueue provide a SaaS cloud based solution for Healthcare Facilities e.g. GPs, Dentists, Primary Care Clinics & Hospitals, to make appointments available online allowing patients view and book their next visit. Using Online, Smart Phone, SMS and Call Centre swiftQueue provide access to the real time facility appointment information. This provides convenience to the patient while also providing a 24/7 shop window for healthcare facilities. SwiftQueue was founded in 2011 by Brendan Casey, CEO, and Declan Donohoe, CTO, having recognised the market opportunity for this service and swiftQueue will be first to market in Ireland, UK and Rest of Europe.

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

**Pickturk:**

Picturk.com enables camera clubs and companies to run photography competitions online. The Picturk platform supports the existing network and community of amateur photographers worldwide. Picturk has solved the operational problems of running photography competitions and have built an online service for clubs and groups that enables them to easily extend their activities online. Put simply, Picturk has made it really easy for amateur photographers to connect and compete.

**Seoige Technology ltd:**

Seoige Technology is a software development company in the online gaming space. Seoige Technology has launched Savvybear.com to the global market. Savvybear is an online educational game that is completely safe for children to play in. It's a virtual world where

children can pick a bear avatar, dress and style it, purchase pets and explore the exciting world of Savvybear with other online players. One of the locations in the game is, 'The Savvy School' where children can take classes in English, Maths, Irish, History, Geography and Science is a core element to the game which enables children to learn and earn in-game coins while having fun.

**About the Propeller Venture Accelerator:**

The Propeller Venture Accelerator was established in 2010 with the funding of €1 million from Irelandia Investments. The aim is to accelerate early stage technology startup companies, both Irish and international, in Dublin. The Propeller Accelerator has taken the successful US accelerator model and adapted it to the Irish context. In early 2011 the Propeller Accelerator became Techstars Network Member, only one of six outside of the US and only one of three in Europe.

The Propeller Venture Accelerator has an emphasis on software, Web 2.0, applications, informatics and cleantech startups. The accelerator programme is a mentor-led, three months incubation with free space and services and an additional €30,000 cash investment in each company. The seed funding, which is in return for 6.5% equity stake, is amongst the most competitive accelerator funds in Europe.

Propeller startups have access to and advice from mentors, which is a key part of the programme; the mentors are senior corporate executives as well as seasoned entrepreneurs in the technology area. Another benefit of the programme will be a package of corporate and service support including marketing, accounting, legal and intellectual property advice. Companies such as Sage, Arthur Cox (largest law firm in Ireland), Tomkins IP (Intellectual Firm of the Year in 2010), Enterprise Ireland, Irish Small and Medium Enterprises Association (ISME), the HALO Business Angels Network, the Irish Technology Leadership Group and Arizona State University in the US have agreed to partner on the programme.

**About the Ryan Academy:**

DCU Ryan Academy is a joint venture between Dublin City University and the family of the late Tony Ryan (Ryanair). The mission of the Academy is to promote an entrepreneurial mind-set and real innovation focus among Irish businesses and start-ups through training, supports and investment programmes. We aim to bridge a gap between academia and entrepreneurial practice through our unique partnership.