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DeepTech and AI Ecosystem in Ukraine

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DeepTech and AI Ecosystem in Ukraine Overview

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Mindmap

DeepTech and AI Innovation Ecosystem in Ukraine

Companies - 450
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Computer Vision

Transportation & Drones

3D Services

Education

Software Development

Internet of Things

Companies

Investors

Hubs

Agriculture

Others

Consulting

Healthcare

FinTech

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Marketing

Blockchain

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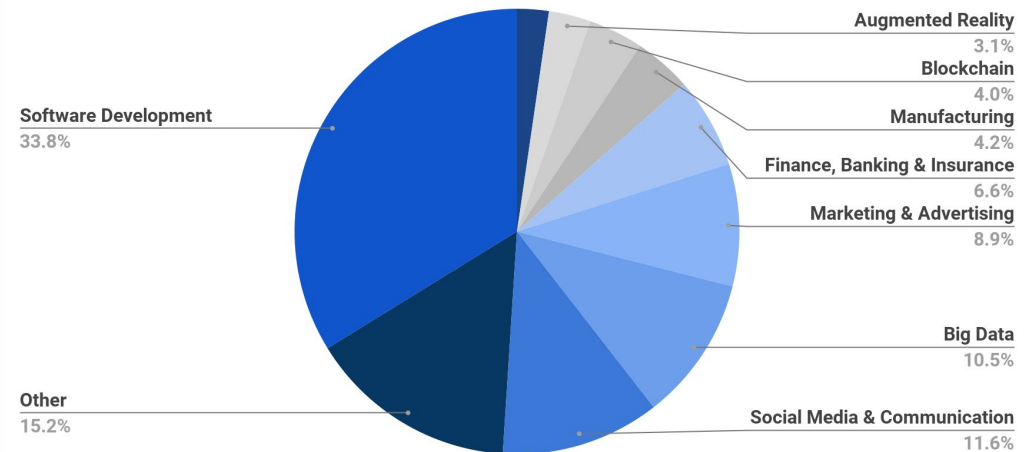Deep Knowledge Analytics | DeepTech and AI Ecosystem in Ukraine
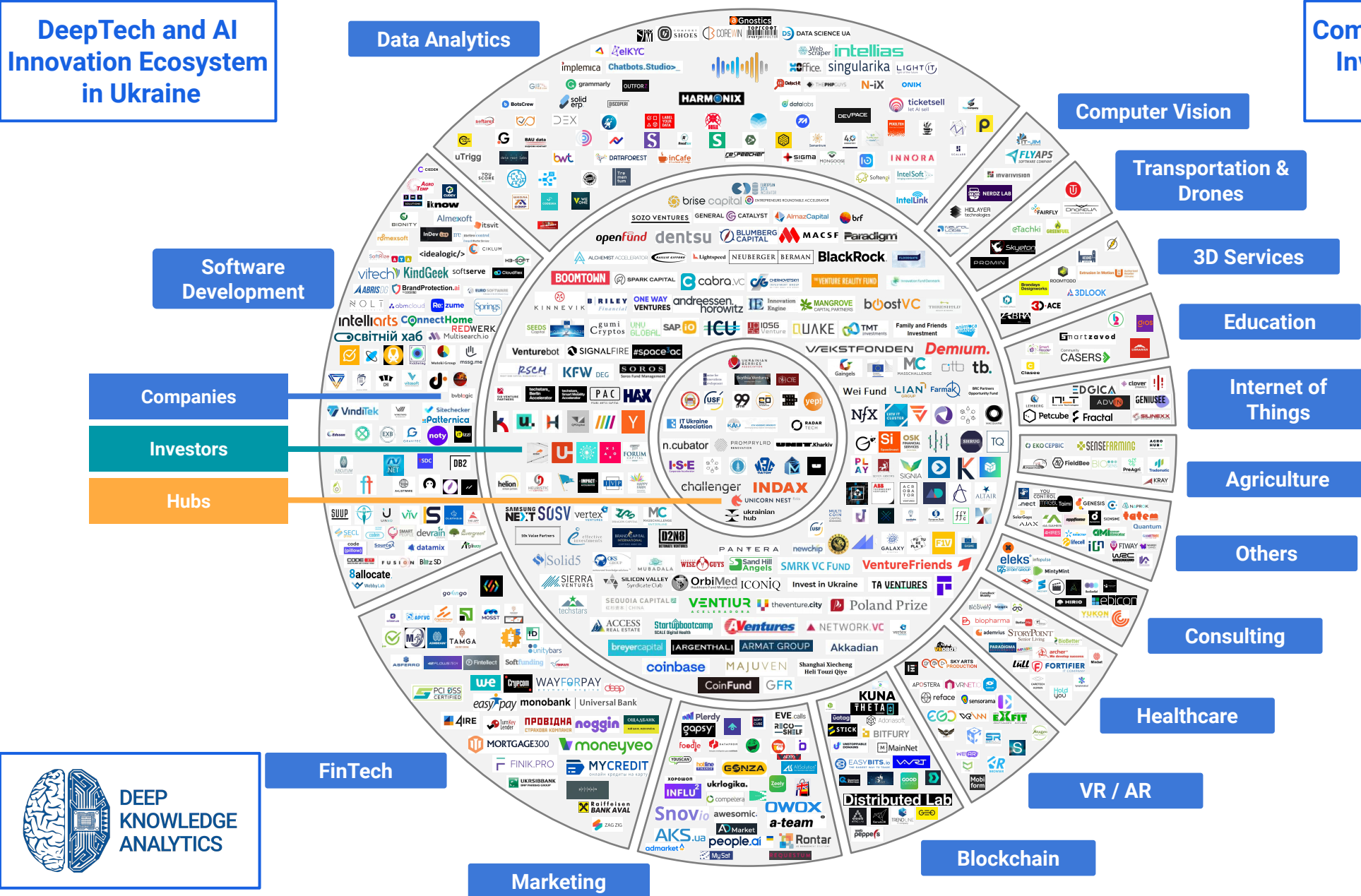
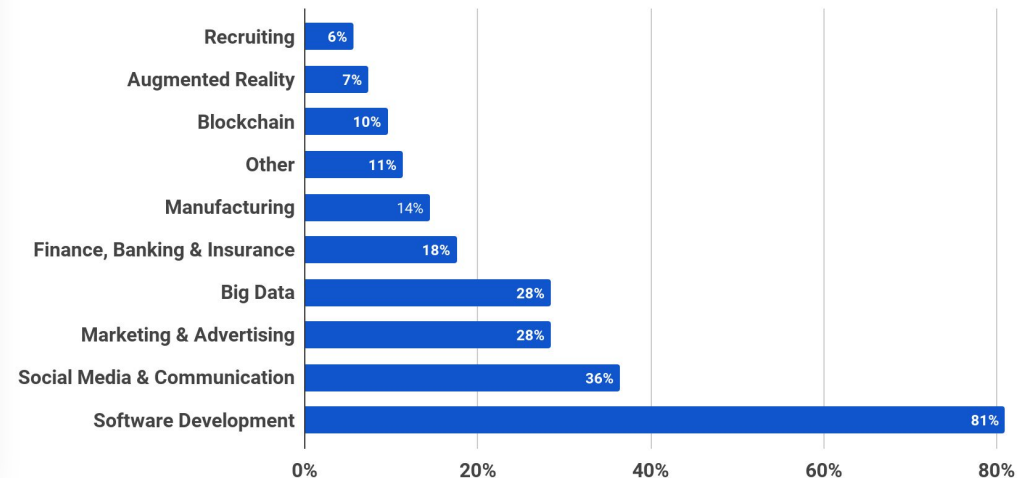# Distribution of Industries on the Market of 450 AI Companies

Industry market share shows the percentage of a certain industry among all industries in which AI-related companies operate. Thus, the more companies operate in a particular industry, the greater the share of this industry in the overall market is. According to the graph, the **Software Development industry takes the biggest share of 33.8%** of AI companies operational market.

Since companies may implement AI technology in an almost infinite number of cases, they participate not in a single industry solely but several at a time. Nearly all companies (**81%**) are engaged in **Software Development**, some for internal usage, and some sell their software as a service. About **one-third** of companies work in such industries as **Social Media & Communication, Marketing & Advertising, and Big Data.**

Industry Market Share

- Software Development 33.8%
- Other 15.2%
- Social Media & Communication 11.6%
- Big Data 10.5%
- Marketing & Advertising 8.9%
- Finance, Banking & Insurance 6.6%
- Manufacturing 4.2%
- Blockchain 4.0%
- Augmented Reality 3.1%

Industry Vectors Among 450 Companies

- Recruiting 6%
- Augmented Reality 7%
- Blockchain 10%
- Other 11%
- Manufacturing 14%
- Finance, Banking & Insurance 18%
- Big Data 28%
- Marketing & Advertising 28%
- Social Media & Communication 36%
- Software Development 81%

Main Operational Markets

Other Countries
1.4%

Ukraine
70.4%

UK
3.2%

Europe
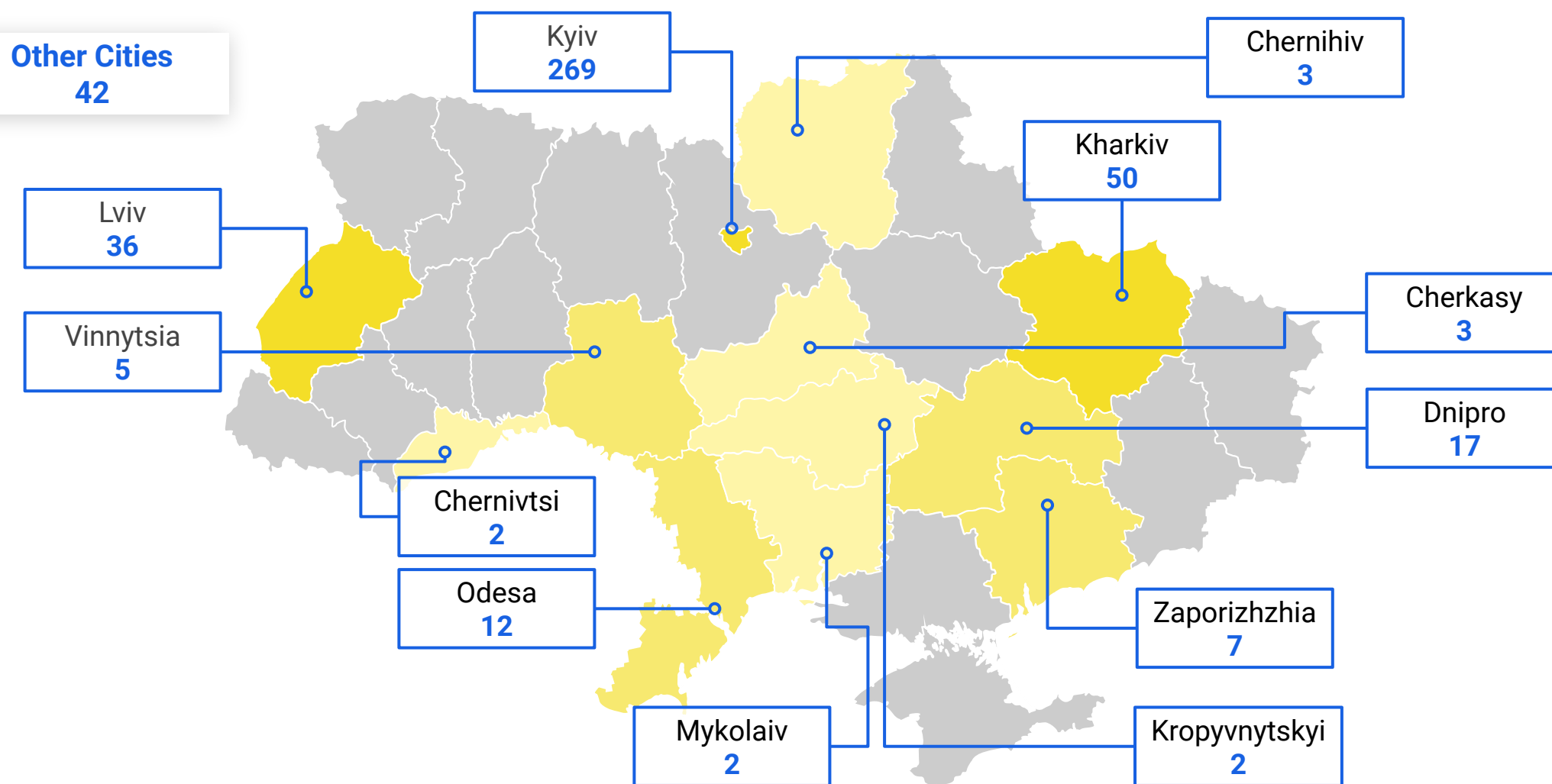**8.8%**

US
16.2%

The operational markets of 70% of Ukrainian AI companies are located in **Ukraine**. Also, the **United States** stands out with 16%. Slightly more than 3% of the companies are oriented to the **UK** market.

Distribution of DeepTech Companies in Ukraine

Other Cities
42

Kyiv
269

Chernihiv
3

Lviv
36

Kharkiv
50

Vinnytsia
5

Cherkasy
3

Chernivtsi
2

Dnipro
17

Odesa
12

Zaporizhzhia
7

Mykolaiv
2

Kropyvnytskyi
2

Most Ukrainian companies are located or registered in **Kyiv**. Also, a large number of companies are registered in large Ukrainian cities, such as **Kharkiv**, **Dnipro**, **Lviv**, and **Odesa**. Also, it can be noted the growth in the number of companies in cities such as **Vinnytsia** and **Zaporizhzhia**.

Distribution by Revenue Range

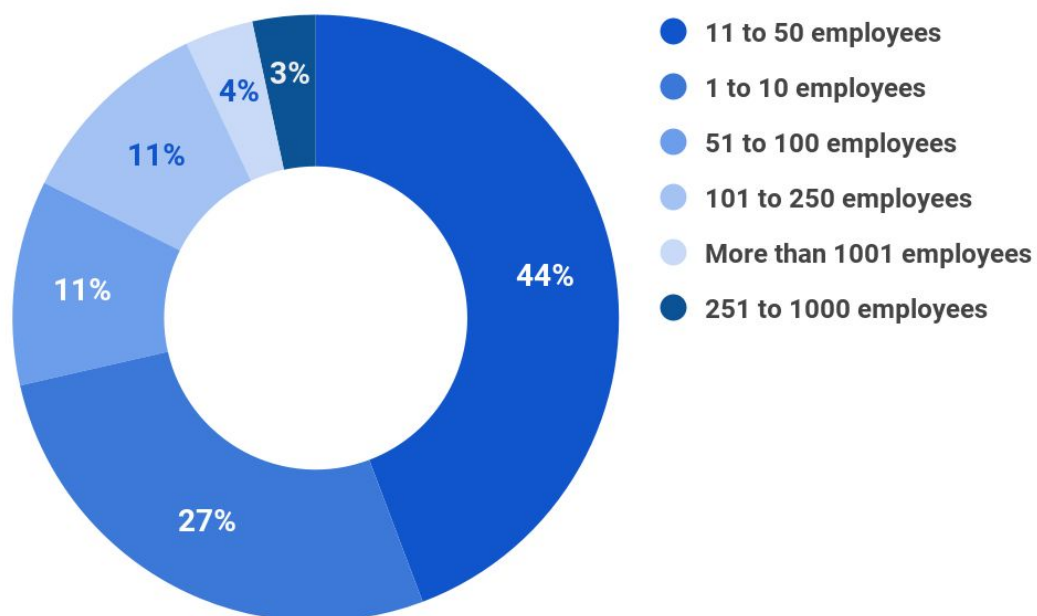## Number of Companies in Each Revenue Range
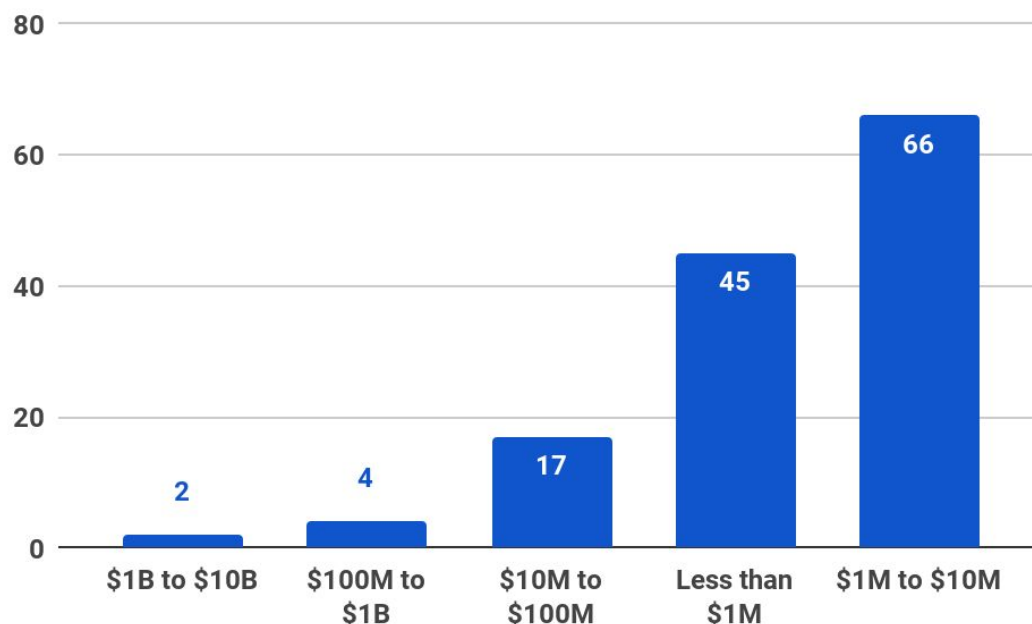
Distribution of Companies by Revenue Range
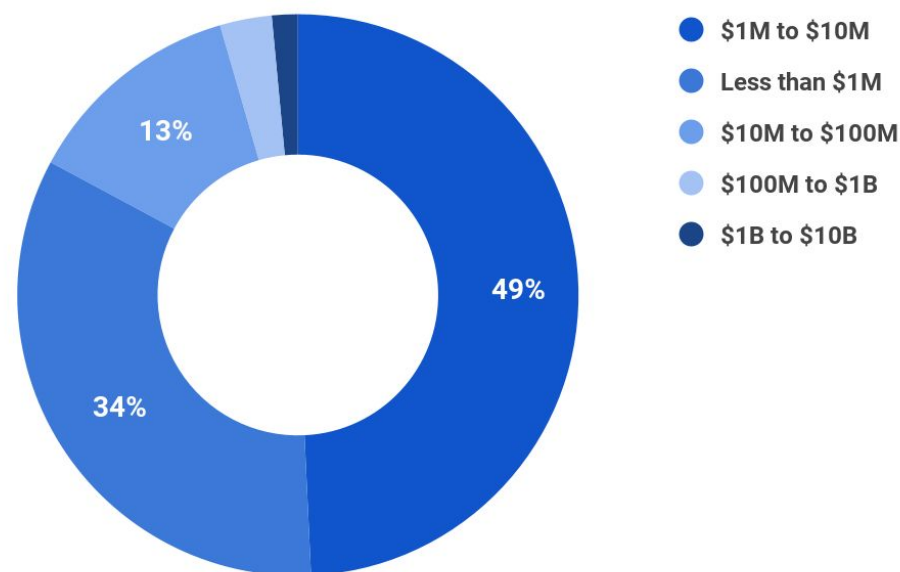
45 of the surveyed companies are small, with annual revenues of **less than $1M**. Most of the surveyed companies, namely **66**, can be classified as medium, with revenues ranging from **$1M to $10M**. Only **23** companies can be attributed to large organizations with revenues of **more than $10M**.

Source: Deep Knowledge Analytics: DeepTech Companies and Investors in Ukraine

Distribution by Number of Employees and Age Range

Distribution of Companies by Number of Employees

- 11 to 50 employees
- 1 to 10 employees
- 51 to 100 employees
- 101 to 250 employees
- More than 1001 employees
- 251 to 1000 employees

44%, 27%, 11%, 11%, 4%, 3%

Almost half (44%) of all companies have between **11 and 50 employees**. Also, a large share is occupied by companies with **1 to 10 employees, namely 27%**. The rest of the companies are relatively big organizations having **more than 50 employees**.
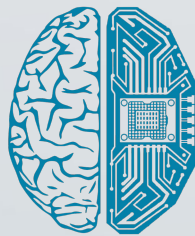
Distribution of Companies by Age Range

- 5 to 10 years
- 1 to 5 years
- 10 to 20 years
- 20 to 50 years

45%, 41%, 12%
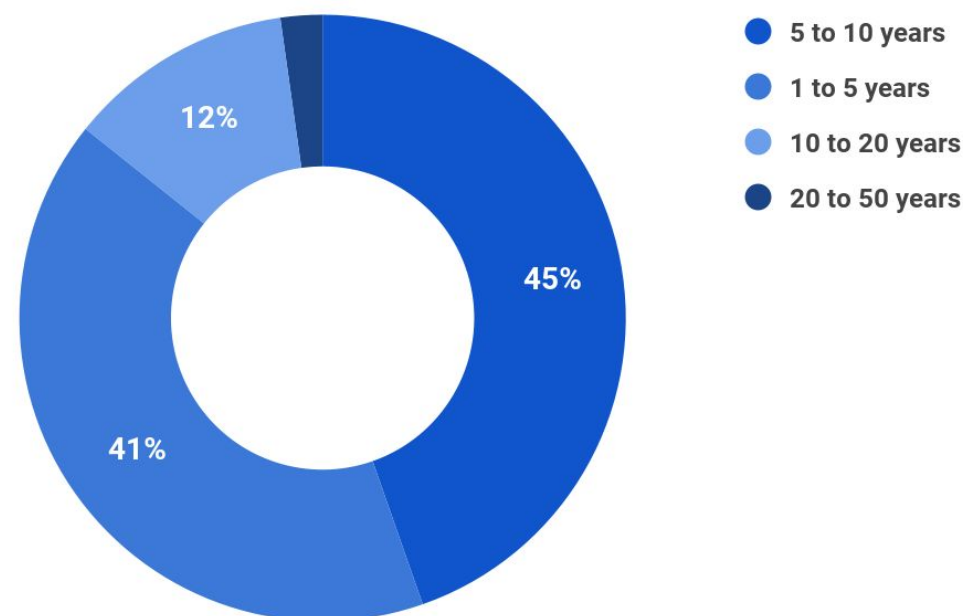
45% of companies have been operating in the market for **more than 5 years, but less than 10 years**. At the same time, **90 companies have recently started their existence**, **which is 41%** of all investigated companies. **The rest** have been operating on the market for **more than 10 years**.

Source: Deep Knowledge Analytics: DeepTech Companies and Investors in Ukraine

The Problem and the Solution

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Current State of Tech Market in Ukraine

$6.8B

Exports of the Ukrainian IT industry in 2021; 36% growth compared to 2020

$832M

Volume of VC and PE investments in 2021; 45% growth compared to 2020

285K

IT specialists; 80% of employees are between 18 and 32 years old

74%

of people in IT sector are technical specialists

IT market in Ukraine experiences a significant growth over the last 10 years, with the most active dynamics during the last 5 years. As of beginning of 2022 Ukraine demonstrates the growth rate of the IT services market at 20-25% annually.

IT sector accounts to more than 200,000 technicians to meet the growing global demand for software development and maintenance services.

What is important, Ukrainian tech sectors experience qualitative transformations: increasing number of companies start to develop own products distancing from outsourcing model prevailing in Ukraine for years.

This creates tremendous investment opportunities and pushes the development of Ukrainian tech ecosystem to move forward. With the gradual and collaborative development of tech ecosystem inside Ukraine, accompanied by allocations of capital and exchange of expertise, the tech market in Ukraine will continue to grow.

The Problems of Ukrainian Startups

1   **Weak infrastructure between startups and potential investors** also hinders the development of innovative ideas. And the existing business incubators and various venture funds do not have enough qualified staff to assess the prospects of a project, the risks and feasibility of investing.

2   **The migration of new business outside the country**. Young entrepreneurs consider the United States or European countries to be the best environment for their business development. And that's why they implement their business ideas abroad.

3   Another problem in the development of startups in Ukraine is the **lack of government incentive**. Today, Ukrainian legislation is not at all adapted to work with startups, the venture capital market and their respective development.

4   All of these problems, in fact, are common to the developing markets and countries. An investor equipped with the right means to conduct a profound market intelligence can make allocations with the opportunity of receiving better outcome due to the **comparatively affordable investment rounds**.

Key Problems for AI Market in Ukraine 1/2

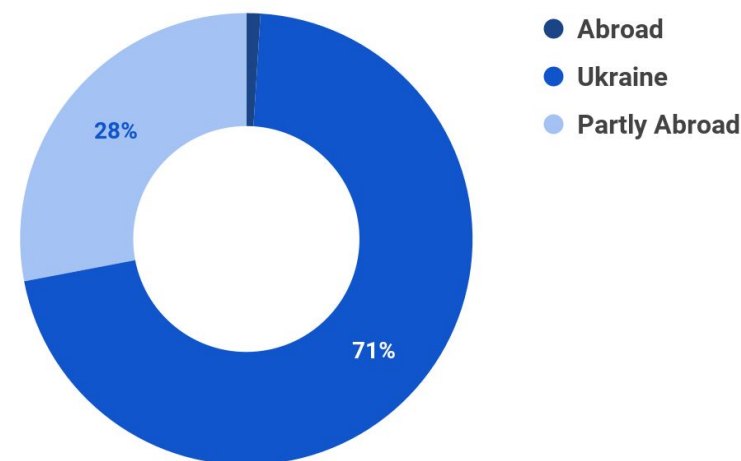| Problem	Key challenges	Recommendations
The need for solid educational ground in AI & ML field	Only few Ukrainian universities have divisions focused on AP & ML. Those institutions that have decent educational programs most are private. Therefore, people who want to get into AI & ML field and have certain skills, get the basics of the discipline in other ways (private educational courses, foreign educational institutions). The shortage of AI experts is also partially provoked by the companies, attracting university professors into commercial sector.	It is very crucial for Ukrainian business to get involved in the process and begin to actively invest in cooperation with universities, startups and companies-experts in the field of artificial intelligence and machine learning.
Ukrainian AI market requires managers with fundraising experience	The culture of IT-product entrepreneurship in Ukraine is quite young. Ukrainian entrepreneurs in some cases may have less experience, product development organization and skills in fundraising. Some of such managers may lack knowledge on how to attract investors' money, because they do not understand what is important to them and what factors should be taken into account.	It's required to build a strong business ecosystem, entrepreneurship support programs and focus more on business processes than just technical implementation.
The need of network-based industry events	Quite large number of events, thematic conferences are held annually in Ukraine. However, some of them are aimed at PR of organizers and sponsors.	The events must be focused on the idea to create new partnerships, exchanging the international experience and "nurturing" AI ecosystem in Ukraine.

Key Problems for AI Market in Ukraine 2/2

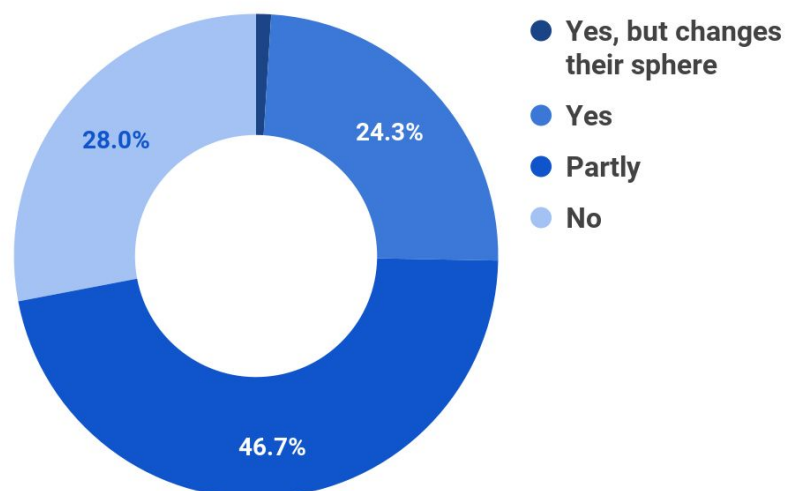| Problem	Key challenges	Recommendations
The absence of defined specialization of Ukrainian AI market	The practical application of AI & ML lies in cross-industrial nature. Making a good AI-based solution requires knowledge of the subject area, programming and mathematics, as well as data and business space in which these solutions will be piloted and developed. Although Ukraine have a potential to become global AI player, from the tactical point of view, it's essential to focus on a few market segments in medium perspective.	Having identified priority areas, it is necessary to direct available resources there: to train mentors, create educational programs, finance startups. It will likely to give a chance to gain a foothold on the world map of artificial intelligence.
Absence of market-focused analytical and investment platforms	The common problem of VC investments is the absence of feasible ways to compare entities across the industry, and to validate of the companies pipelines and approaches. This naturally leads to the high level of uncertainty, which affects the expediency to risks ratio.	Creation of advanced analytical systems and matching tools able to identify the patterns across the whole AI industry.

The Problems Ukrainian Startups Face since the War Started 1/2

After russia started a full-scale war against Ukraine on February 24th, **Ukrainian Startup Fund** conducted an online ecosystem survey. About 150 founders of Ukrainian startups took part in it. Respondents answered questions about the possibility of continuing their activities, in particular, the need for relocation, teamwork, funding, investment needs, further project development plans, etc. The results of the study allow us to analyze the current state of the Ukrainian startup ecosystem.
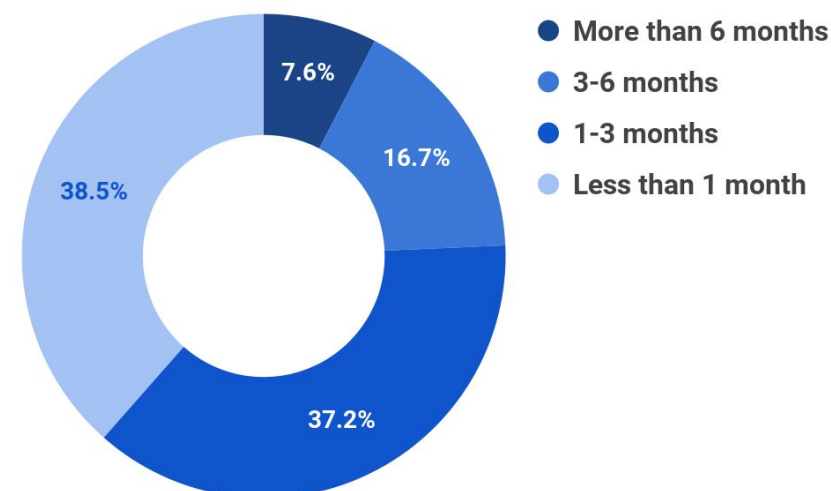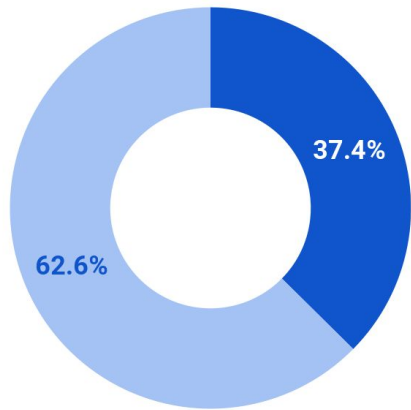
Team Location

- Abroad
- Ukraine
- Partly Abroad

28%
71%

Whether Startups Continue Their Work?

- Yes, but changes their sphere
- Yes
- Partly
- No

28.0%
24.3%
46.7%

How Much Will The Savings Of Startups Be Enough?

- More than 6 months
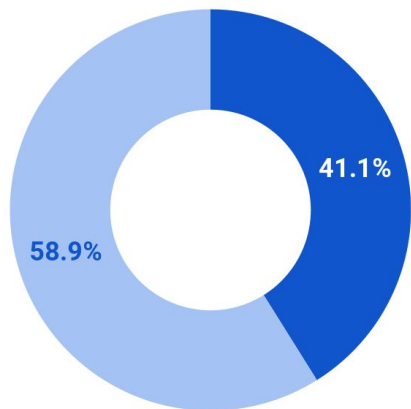- 3-6 months
- 1-3 months
- Less than 1 month

7.6%
16.7%
38.5%
37.2%

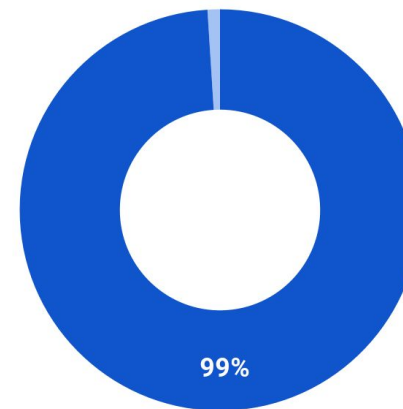# The Problems Ukrainian Startups Face since the War Started 2/2

37.4% of surveyed companies need **relocation** of the team

37.4%
62.6%
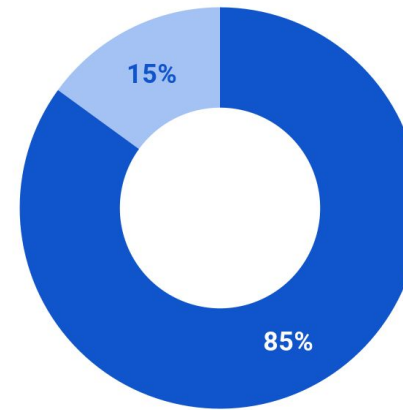
85% of surveyed companies **have a clear understanding** of what to do next

15%
85%

41.1% of surveyed companies **don't have enough savings** to continue working

41.1%
58.9%

99% of surveyed companies **need** additional **funding**

99%

Solutions

Collaborative Platform

Deep Knowledge Analytics aims to find incentives to further development of AI and DeepTech in Ukraine. To this end, the specialized collaborative platform will allow to contribute to building the network of tech entrepreneurs

Investors-to-companies smart matching

The analytical dashboard will ease the cooperation between companies and DeepTech investors. The algorithms embedded into the platform will provide the recommendations for both types of users on the mutually beneficial partnerships.

Company-to-company smart matching

The tool is aimed to trace the interdependencies between companies and provide opportunities to back each other based on their industry fields.

SWOT analysis

The tool will allow investors to receive quantifiable assessment of the companies and make a profound and specialized market intelligence.
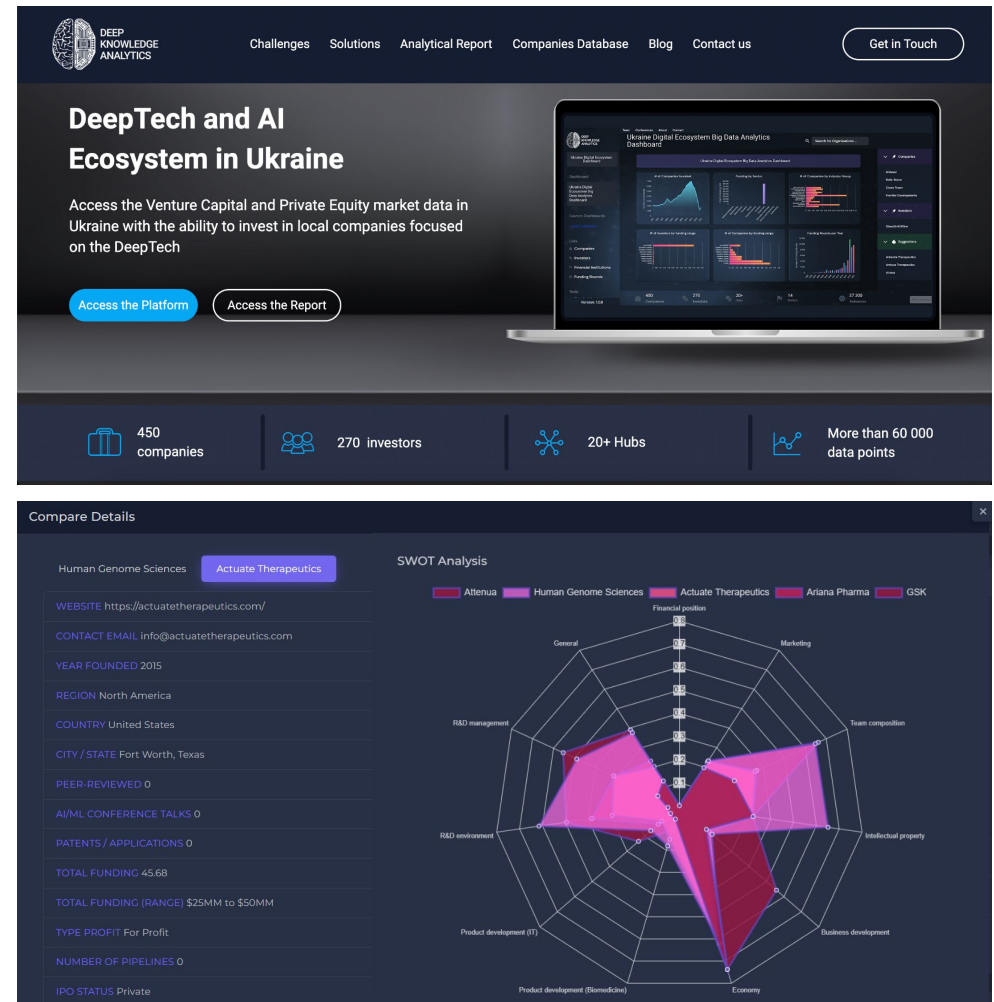
Solutions

Special Purpose Vehicles (SPV) fundraising platform

Our solution will allow investors to deploy capital easily in a time-efficient way and startups to fundraise and keep on growing. DKG's SPVs Platform is tailored to set a convenient and clear investment trajectory with the help of investing in Special Purpose Vehicles (SPVs), companies created for a purpose of investing in a single startup.
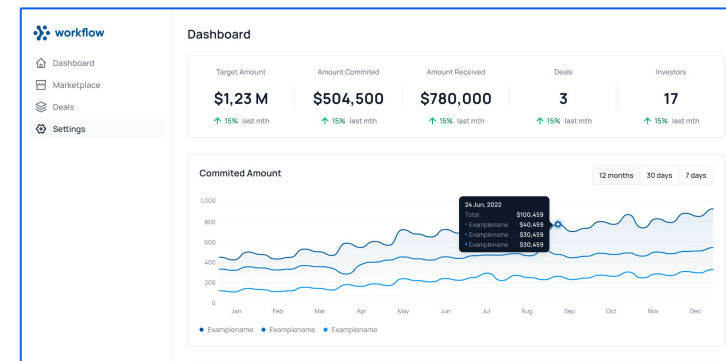
Investor relations management (IRM) tool

The tool will allow companies to automate and track their relations with investors. IRM will give the ability to build own interactive reports and graphs on outreach performance in form of the dashboard.
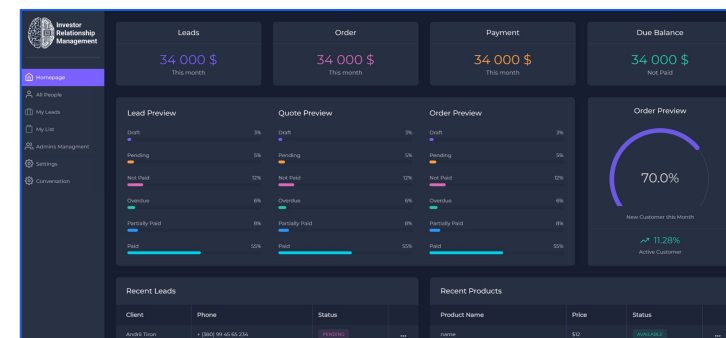
LegalTech platform

An IT-based compilation of legal investment processes to optimize investment relations and business transactions.
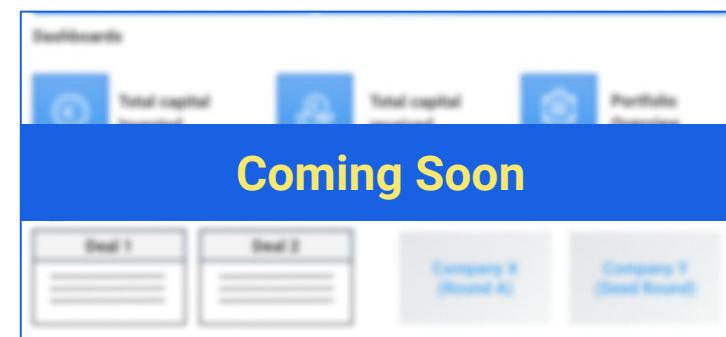
Investment Landscape Overview

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Distribution of 270 Investors

Ukraine
16.2%

Canada
0.8%

UK
3.8%

US
49.8%

EU
19.7%

South America
0.4%

China & Asia
9.3%
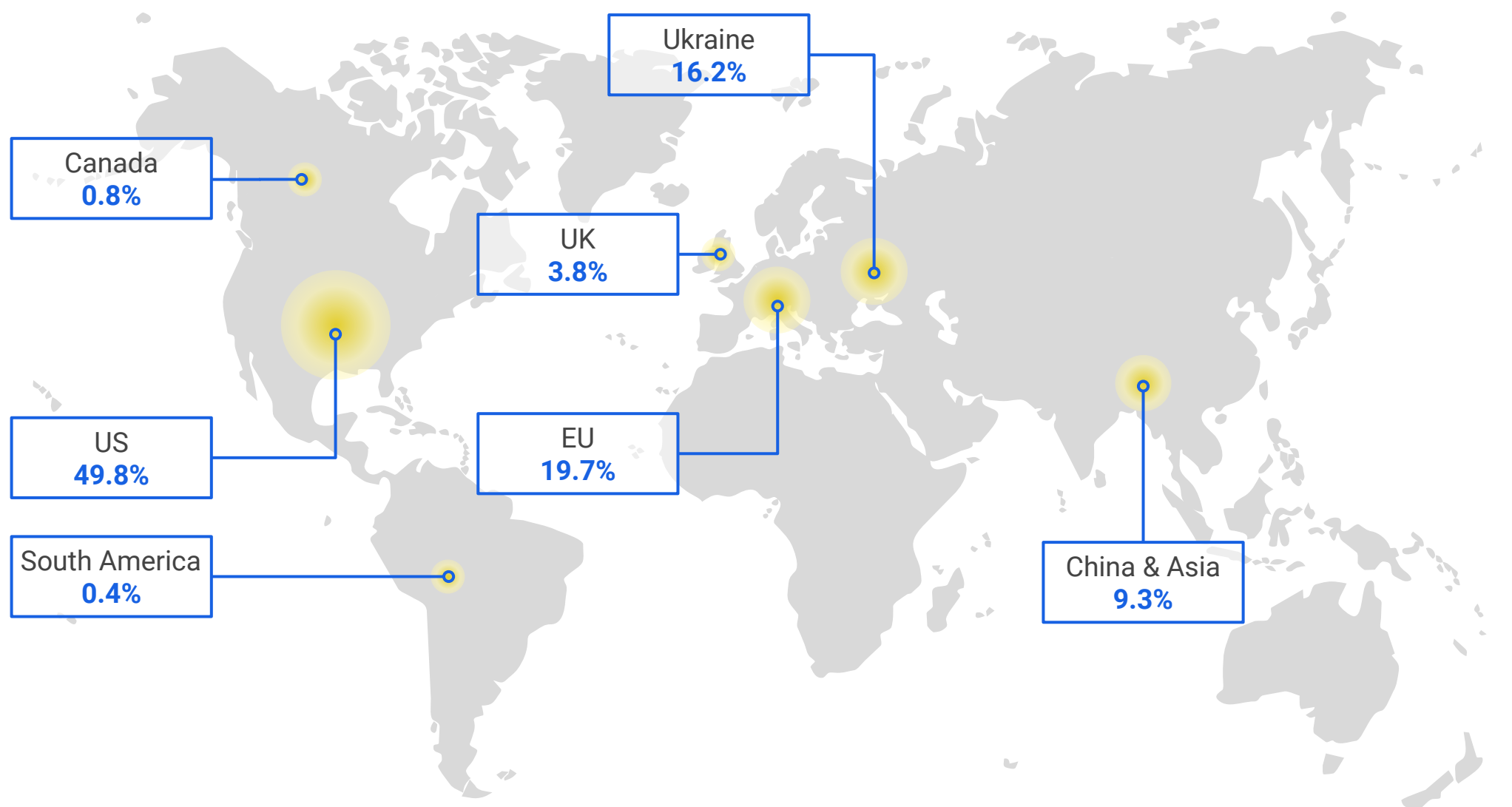
The **United States** takes the lead in the number of investors in AI/ML companies in Ukraine accounting for almost half of all investors. Such distribution occurs because the United States is among the top markets where Ukrainian AI companies operate. **Ukrainian** investors take only 3rd place.

Distribution of Investors by Types

Micro VC
4.2%
Private Equity Firm
5.8%
Other
13.1%
Investment Bank
10.8%
Accelerator
13.9%
Venture Capital
30.5%
Individual/Angel
21.6%
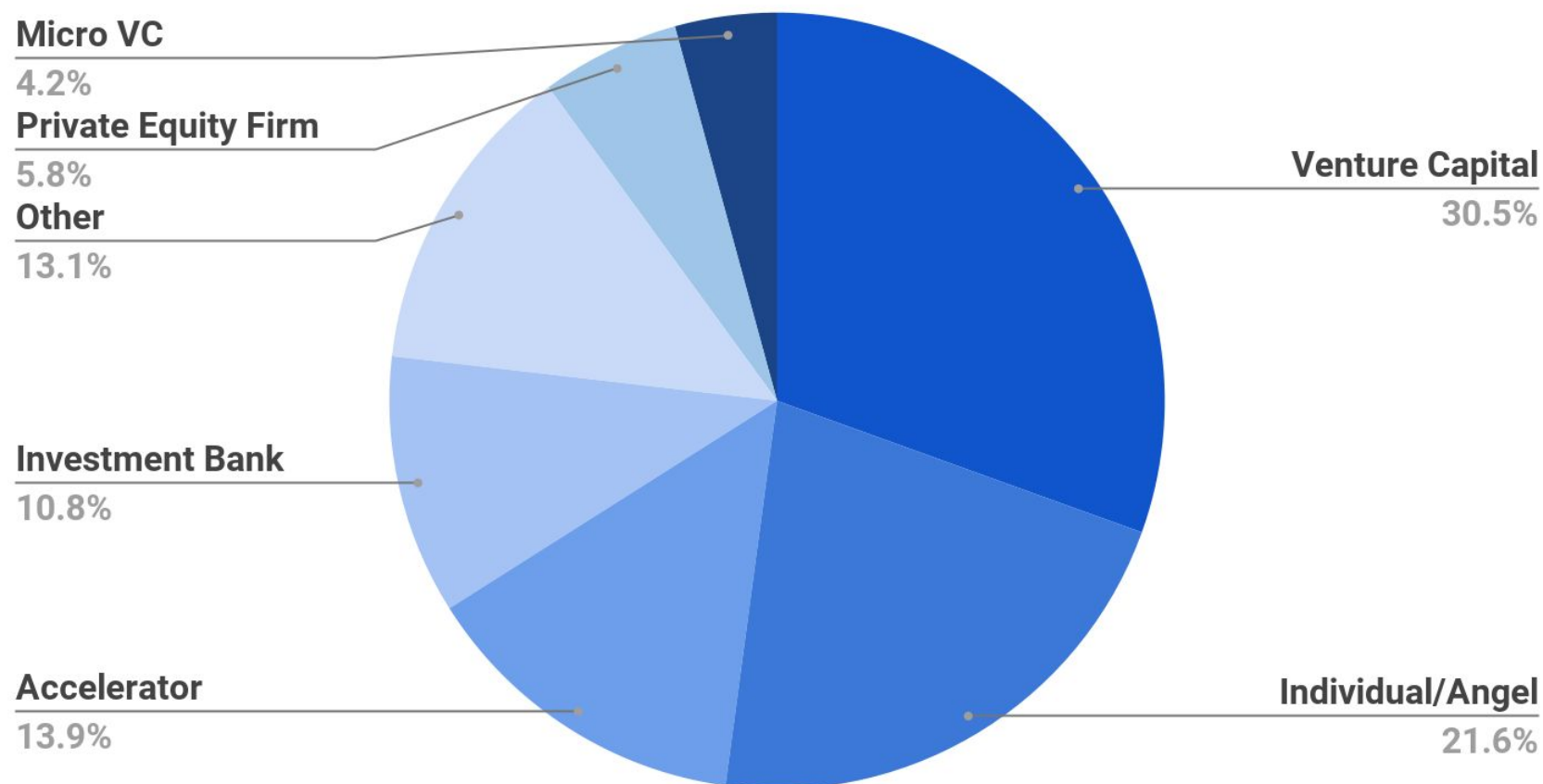
Most of the funding into AI/ML companies in Ukraine comes from **Venture Capital (30.5% of total funding)**. Individual investors represent 21.6% of all fundings. Accelerators closes top 3 contributors with 13.9% of total funding in AI/ML companies in Ukraine.

Distribution by Funding Status

Legend:
- Seed
- Early Stage Venture
- Pre-seed
- M&A
- Late Stage Venture
- Private Equity

Pie chart values: 61%, 16%, 12%, 5%, 4%
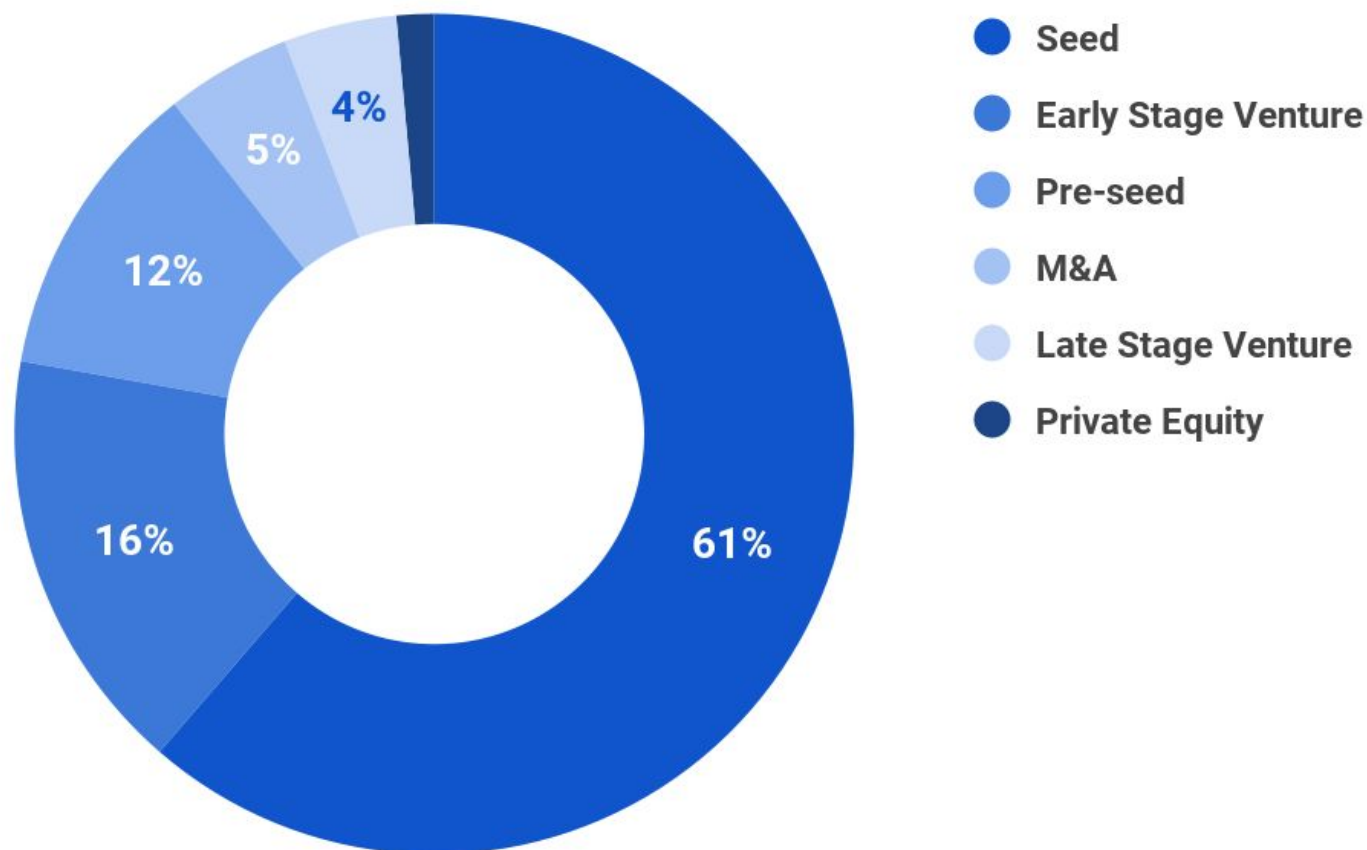
12% of companies now have **pre-seed** funding status. Almost two-thirds of companies **(61%)** now have **seed** funding status. Only **16%** of companies have reached the **Early Stag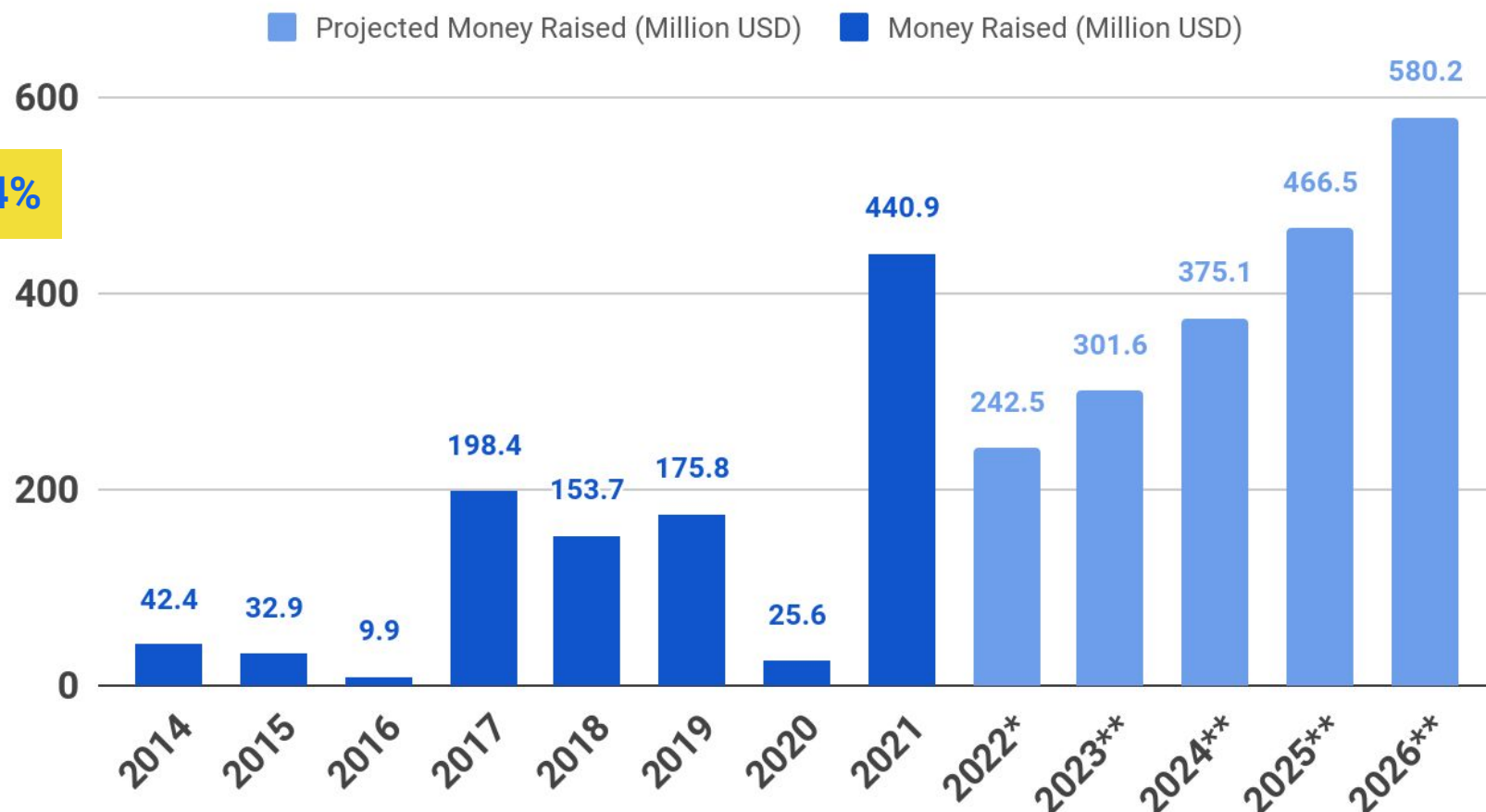e Venture** stage. **5%** of companies are in the **M&A** stage. These indicators clearly show that Ukrainian companies are attractive for investment because they are innovative and in the early stages of funding.

Industry Funding by Years

CAGR 2014-2022 = 24%

* Forecast taking into account the prediction of the World Bank about the possible fall of the Ukrainian GDP by 45% in 2022 due to the war
** CAGR-based forecast

Legend: Projected Money Raised (Million USD) | Money Raised (Million USD)

Data points: 2014: 42.4; 2015: 32.9; 2016: 9.9; 2017: 198.4; 2018: 153.7; 2019: 175.8; 2020: 25.6; 2021: 440.9; 2022*: 242.5; 2023**: 301.6; 2024**: 375.1; 2025**: 466.5; 2026**: 580.2

Investments in Ukrainian companies applying AI increased significantly over the last 10 years from **$42.4 million in 2014 to $440.9 million in 2021**, which shows the incredible growth of the Ukrainian economy and the attractiveness of Ukrainian companies to domestic and foreign investors. It is worth noting the sharp decline in investment in 2020 in connection with COVID-19, and in 2022 **($1.1 million in Q1 2022)** due to the invasion and war of russia against Ukraine.

Source: Deep Knowledge Analytics: DeepTech Companies and Investors in Ukraine

Largest Funding Rounds in 2021

The largest funding rounds of prominent companies in 2021:

- **Grammarly,** a cloud-based typing assistant that reviews spelling, grammar, punctuation, clarity, engagement, and delivery mistakes, raised a total of $200 million in funding over the Private Equity in November 2021.
- **People.ai,** a service that automates manual data entry, increases sales productivity and provides actionable intelligence across all management tools, raised $100 million in Series D in 2021 to expand its services across the countries.
- **Theta Labs,** a blockchain video delivery network, raised $100 million in Venture funding in March 2021. The capital raised will enable more focus and investment in the growing company`s projects.
- **3DLOOK,** the global leader in AI-first mobile body scanning solutions enabling brands to virtually replace the entire in-store fitting room experience, raised a $10 million in Serie A led by Almaz Capital, Flyer One Ventures, TMT Investments, and Zubr Capital.
- **Influ2** is a person-based advertising platform for B2B companies. The company raised $8 million in Serie A in 2021, which rose the valuation up to $11.4 million. The main investor of the company is Rally Ventures.

Top 5 Investment Deals

Deep Knowledge Analytics | DeepTech and AI Ecosystem in Ukraine

Source: Deep Knowledge Analytics: DeepTech Companies and Investors in Ukraine
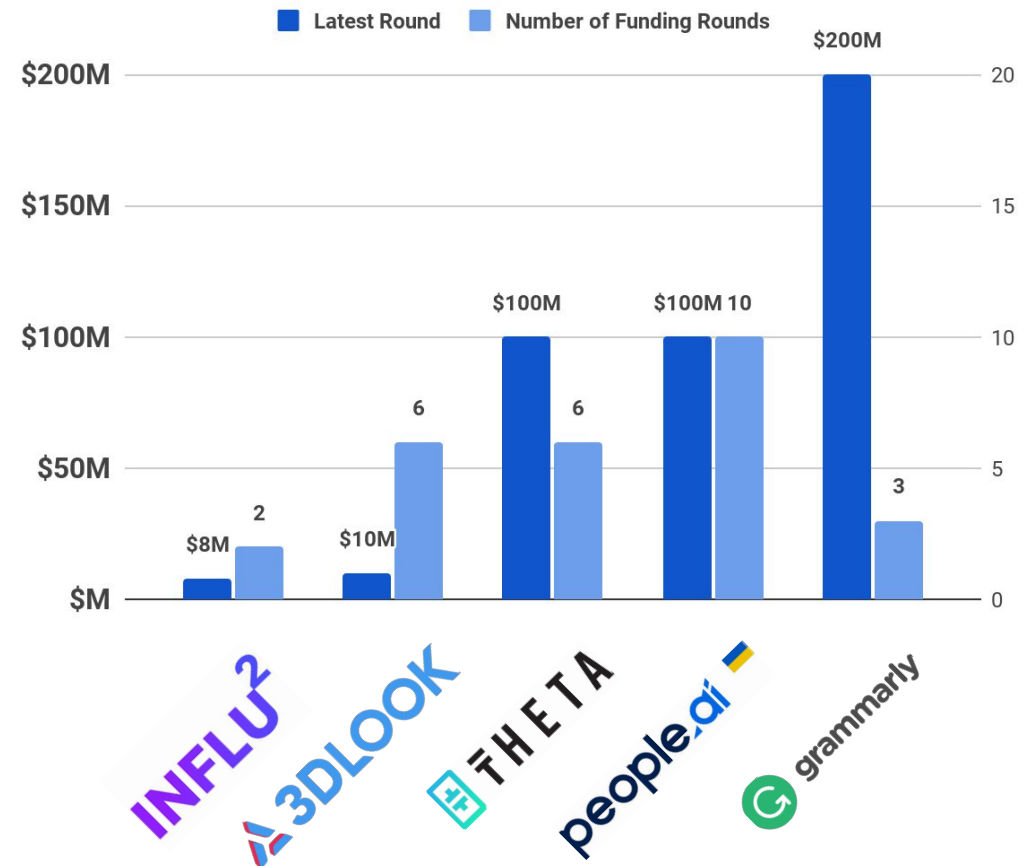
Small Funding Rounds in 2021

The small funding rounds of prominent companies in 2021:

- **Mobiform,** a dynamic, design-led manufacturer of vanity units, wardrobes, and dressing rooms, raised $25 thousand in pre-seed funding round, led by Ukrainian Startup Fund. The total amount of funding for the company reaches $225 thousand in 2021.
- **V-Art,** a platform providing a comprehensive ecosystem for art market professionals through an NFT+ marketplace, and virtual exhibition technology, banked $25 thousand in pre-seed funding round, led by Ukrainian Startup Fund.
- **BioBetter** has developed a groundbreaking, cost-effective, protein expression plant-based platform to produce complex growth factors for use in cultivated meat. The pre-seed round for $25 thousand was led by Ukrainian Startup Fund.
- **VR Inn** is a full-body, free-roam VR content marketplace for location-based entertainment. In March 2021, the pre-seed round of funding enabled the company to raise the amount of $25 thousand to enlarge and implement new innovative projects.
- **Agro BI by Horos.AI,** which gives plant-level insights on germination, weed & disease trends based on drone imagery, raised $25 thousand as a grant from Ukrainian Startup Fund in May 2021.

Top 5 Investment Deals

Source: Deep Knowledge Analytics: DeepTech Companies and Investors in Ukraine
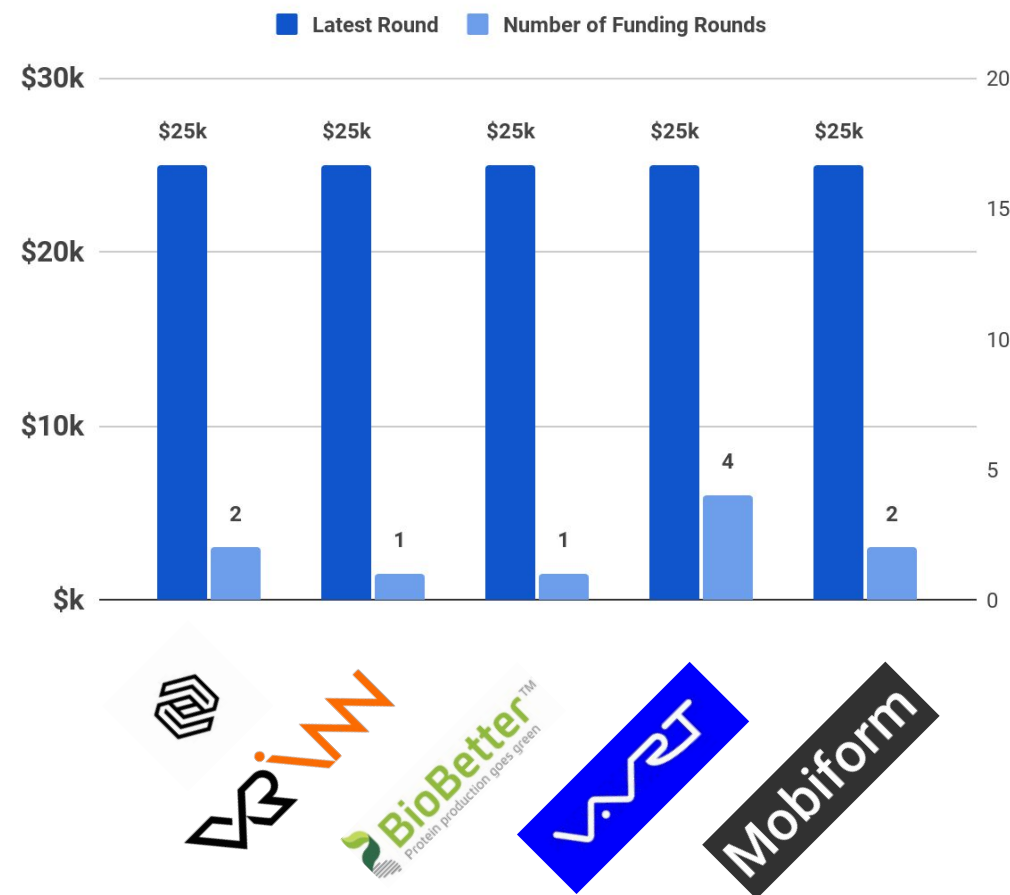
Initiatives of Ministry of Digital Transformation of Ukraine in AI & ML
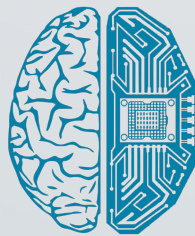
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Ministry of Digital Transformation

Ministry of Digital Transformation of Ukraine

www.thedigital.gov.ua

The Ministry of Digital Transformation *(Ukrainian: Міністерство цифрової трансформації України)* is a government ministry in Ukraine that was established on 29 August 2019 when Mykhailo Fedorov was appointed as Minister of Digital Transformation in the Honcharuk Government. It manages the implementation of state policy in the field of informatization, e-government, information society development.

The Ministry of Digital Transformation is working to create a "state in a smartphone" called "Diia" that combines a mobile application and a public services portal.

The first step of the Ministry was the creation of diia.gov.ua, the online portal of public services, and the mobile application, where everything is fast, clear and easy to understand. They allow the citizens of Ukraine to get a service when and where they need it without worrying that it'll take all day in the queue and cost a lot of nerves.

The Ministry is actively working on transforming Ukraine into a country of IT companies and startups. One of the major steps was the establishment of Diia City, a special legal and tax regime that creates favorable conditions for the development of IT business, as well as introduces a set of incentives for Ukraine to become a high-tech digital state.

The initiative aimed to increase the share of IT in Ukraine's GDP from 4% to 10%, and enlarge the industry's revenues up to $ 16.5 billion.* Ultimately, this will allow Ukraine to become the largest IT hub in Europe.
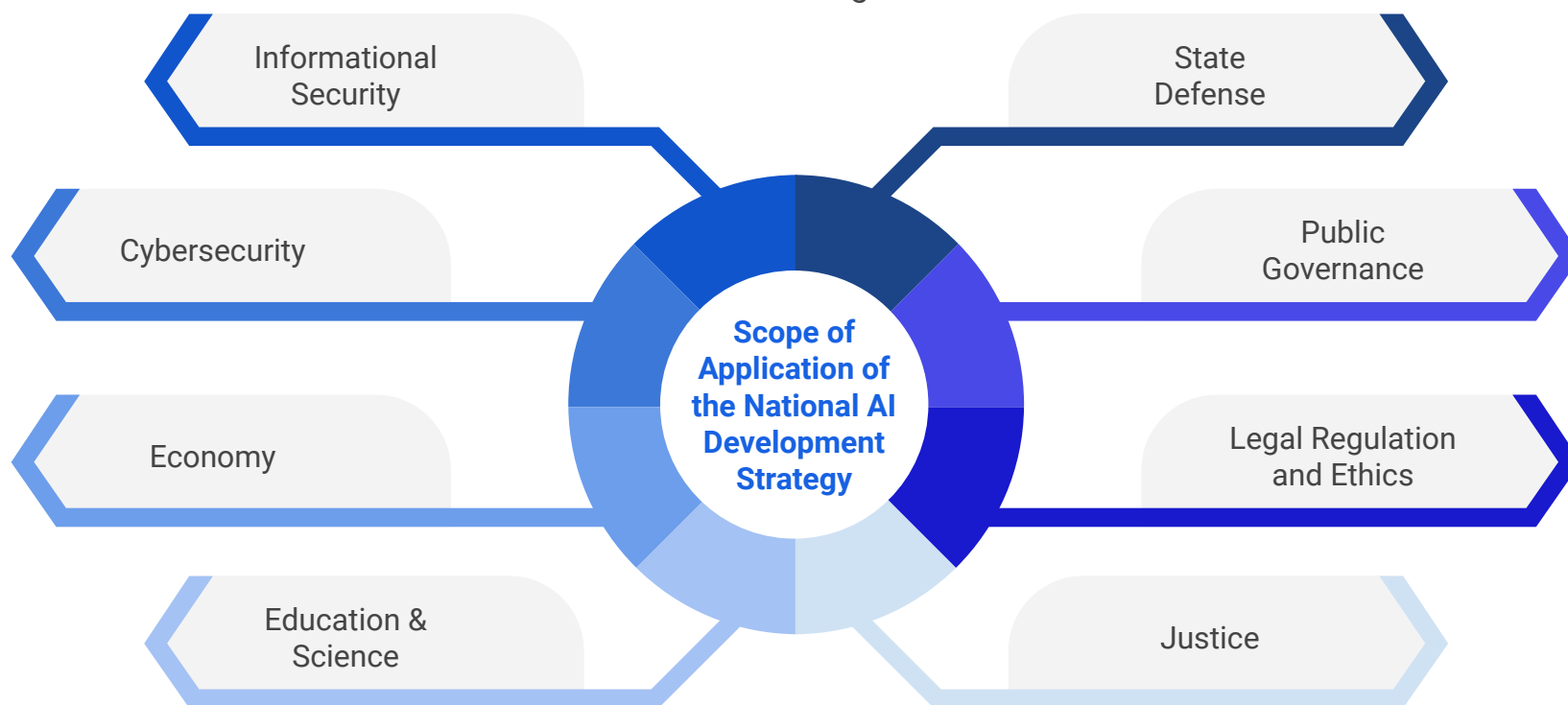
Ministry of Digital Transformation:
National AI Development Strategy

In recent years, Ukraine's world-class artificial intelligence (AI) industry has become something of a calling card for the country's booming tech sector. This success has proved possible without the benefit of any significant state support. Indeed, many believe the vibrancy and dynamism of Ukraine's AI industry are at least partially due to the relative absence of government interference in the sector.

The free market spirit that characterizes the Ukrainian tech sector led to considerable skepticism when plans were first unveiled in late 2020 for an official **National AI Development Strategy** to cover the coming decade. Approved by the Ukrainian Cabinet of Ministers, this

Development Strategy seeks to harness the country's existing AI capacity and channel it towards a number of strategic national priorities.

Ukraine's new Development Strategy aims to embed AI technologies in every aspect of the country's development. It seeks to reform the education system in order to provide the next generation of Ukrainian tech companies with the AI talent and qualified human capital necessary to drive the country forward. It also aims to accelerate the introduction of AI technologies throughout the Ukrainian economy to safeguard the global competitiveness of sectors ranging from heavy industry to agriculture.

Informational Security

State Defense

Cybersecurity

Public Governance

Scope of Application of the National AI Development Strategy

Economy

Legal Regulation and Ethics

Education & Science

Justice

The Expert Committee on the Development of AI

Expert Committee on the Development of Artificial Intelligence
under the Ministry of Digital Transformation of Ukraine

The Expert Committee on the Development of the Artificial Intelligence under the Ministry of Digital Transformation of Ukraine was established on December 21, 2019 (Order №28).

The main task of the committee is to increase Ukraine's competitiveness in the field of Artificial Intelligence.

www.ai.org.ua

Scope of activities of the Expert Committee:

- Initiation and participation in the development of basic documents on AI development.
- Human Capital development projects, AI labs, catalog of educational programs, launch of training programs.
- Introduction of AI in the justice and the penitentiary systems of Ukraine.
- Contributing to the participation of the representatives of AI tech industry of Ukraine in the international conferences and business initiatives.

Artificial Intelligence in Ukraine v 2.0

Ministry of Digital Transformation of Ukraine

2021
The Expert Committee on the Development of Artificial Intelligence of Ukraine

The Committee publishes the periodic overview of AI ecosystem in Ukraine. The team of the Committee consists of practitioners having up-to-date experience in AI and international track record and global visibility in AI tech industry.

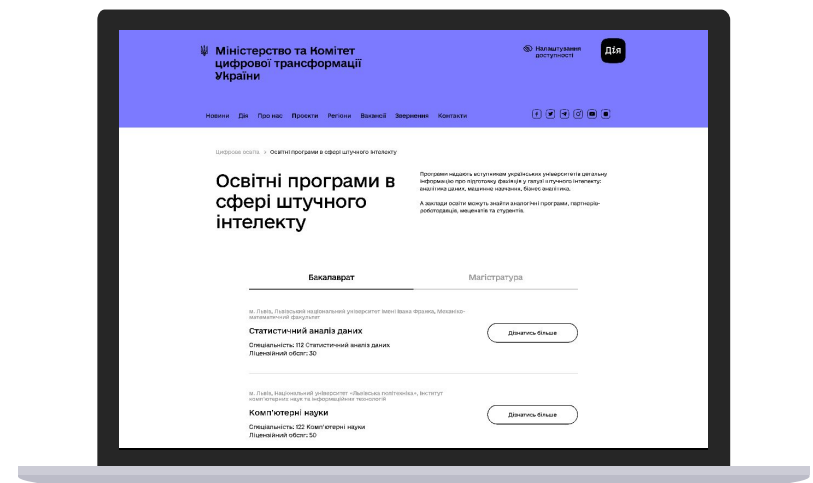# Ministry of Digital Transformation: Educational Initiatives in AI

In order to explain to Ukrainians why the country needs to develop artificial intelligence, the Ministry of Digital Transformation even released **an educational series**. Based on Intel's AI For Citizens program, the course is a 4-hour, self-paced learning program that demystifies AI in an inclusive manner.

The series allow students to get the idea what is AI, what benefits and risks it can bring, and how such technologies are offered by Ukrainian and international companies. The final testing allows to obtain a certificate certifying the successful completion of a course of 0.1 ECTS credit.
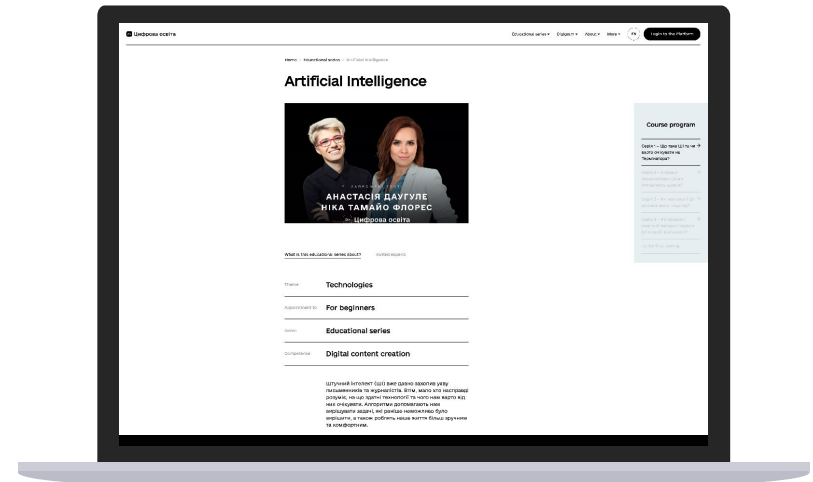
The ministry has developed a **web portal outlining the educational programs in the field of AI & ML in Ukraine**. The programs provide entrants to Ukrainian universities with detailed information on the training of specialists in the field of artificial intelligence: data analytics, machine learning, business analytics.

Educational institutions can find similar programs, employers' partners, patrons and students.

AI Application in State Defence

The Ministry of digital transformation of Ukraine and the state concern Ukroboronprom **has signed a memorandum of intent** to consolidate efforts to develop the digital economy, digital innovations, including the field of AI technologies.

AI is of great interest of Ukrainian defense bodies in terms of protecting the cyberspace and the creation of weapons and equipment of a new state-of-the-art models. They involve, in particular, unmanned systems, the true potential of which covers all environments of combat - land, sea, air and space.

AI Application During the Invasion of russian federation of Ukraine

In March 2022, Ukraine's defense ministry began using **Clearview AI**'s facial recognition technology, after the US startup offered to uncover russian assailants, combat misinformation and identify the dead. Ukraine has received free access to Clearview AI's powerful search engine for faces, letting authorities potentially vet people of interest at checkpoints, among other uses. That database can help Ukraine identify the dead more easily than trying to match fingerprints and works even if there is facial damage.

Ministry's Key Partnerships in AI & ML Field

In January, 2021 the Ministry and venture fund **QPDigital** has signed the Memorandum of intention to cooperate in the fields of AI, blockchain and GameDev. The parties aim to teach financial and investment literacy of students of visionary technical universities in Ukraine and plan to launch an educational project.

The primary purpose of the memorandum is mutually beneficial cooperation between the parties, aimed at creating favorable conditions for the development of the internal IT market, which will be able to create their own products, competing with global companies.

In May, 2021 the Ministry has started the cooperation with the global philanthropic organization **Luminate**. Luminate undertakes to coordinate the activities of the Expert Committee on the Development of the Artificial Intelligence. The parties aim to create laboratories of artificial intelligence in different regions of Ukraine and to introduce AI technologies in the justice system.

Luminate funds and supports non-profit and for-profit organisations and advocates for policies and actions that can drive change. We prioritise delivering impact in four connected areas that underpin strong societies: Civic Empowerment, Data & Digital Rights, Financial Transparency, and Independent Media.

The Ministry has partnered with **Data Science UA**, the company focused on outsourcing projects with all stages of data science and AI R&D center opening, from legal and compliance to recruiting and HR. The company's employees are active participants in AI-related conferences in Ukraine. Data Science UA's representatives of top management has played and active role in launching the Expert Committee in AI and the creation of AI educational courses.

Diia.City Legal and Tax Regime
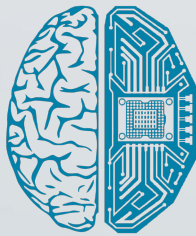
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Diia City – New Tax Regime for Tech Companies in Ukraine

Having long established a reputation for being a reliable destination for outsourcing, Ukraine is now looking to take its IT industry to the next level and establish itself as one of the world's tech powerhouses. To accomplish this, in 2020, Ukraine's Ministry of Digital Transformation unveiled the **Diia City programme**.

Diia City Is Special Economic Zone With Legal, Tax, and Employment Benefits for Local and Foreign Tech Companies

Attraction of investments in Ukrainian tech ecosystem	**Development of digital infrastructure**	**Attraction of talented workers from around the world**	**Stimulation of the domestic innovative products creation (startups and product companies)**

On 18 December 2021, the law "On Amendments to the Tax Code of Ukraine On Stimulating the Development of the Digital Economy in Ukraine" (the "Diia City Tax Law") was signed into law by the President of Ukraine. Therefore, as the regime is entered into force, Diia City remains in the spotlight for Ukraine's entire IT industry, including the entities engaged in AI & ML field.

Diia City: Parties Who Can Benefit from Diia City Residency

The Ministry of Digital Transformation is working to create a "state in a smartphone" called "Diia" that combines a mobile application and a public services portal.

The first step of the Ministry was the creation of diia.gov.ua, the online portal of public services, and the mobile application, where everything is fast, clear and easy to understand. They allow the citizens of Ukraine to get a service when and where they need it without worrying that it'll take all day in the queue and cost a lot of nerves.

Tech Fields of Residents' Activity

Artificial Intelligence / Computer Vision / ML / IoT

Cloud-based computing technologies

AgroTech

Unmanned aerial vehicles (UAVs)

Aviation and SpaceTech

Fintech / Trading platforms

Medical neural networks / BioTech

Advertising, MarTech

Blockchain and related industries

Animation, graphics, audio production

E-sports

Who Can Become the Resident

Ukrainian and international IT companies

High-technological businesses

Investment funds

Tech startups

Educational companies

Diia City: Tax Considerations

Labor Taxes

5%   **Personal income tax**

22%   **Social Security fee (minimum wage as a basis for calculation)**

1.5%   **Military tax**

Corporate Tax

9%   **Exit capital tax**

OR

18%   **Income tax**

***Dividends at a 0% rate:** to accelerate the company's growth through reinvestments, it has been proposed to exempt dividends from taxation and tax them at a 0% rate, provided that dividends are paid no more than once in two years.*

|	Diia.City	India	Kazakhstan (Astana Hub)	USA (Delaware)	Georgia (IT virtual zone)	Poland
Income tax	-	€ 5 500	-	€ 2 175	-	-
Exit capital tax	€ 1 800	-	-	-	€ 1 000	-
PIT	€ 7 200	€ 7 200	€ 14 400	€ 4 976	€ 28 800	€ 7 200
Social security tax	€ 7 440	€ 5 760	€ 9 360	€ 22 032	€ 2 880	€ 30 925
Total taxes (€ per year)	**€ 16 440**	**€ 18 460**	**€ 23 760**	**€ 29 183**	**€ 32 680**	**€ 38 125**

Diia City: Expected Results

Diia.City is expected to be the best place where tech companies should be registered in Ukraine. Ultimately, the state-guaranteed most-favored-nation regime has to secure the following benefits:

- The cancelation of the "hidden employment contracts", while maintaining the level of taxes provided by the "simplified system", will allow product companies to build a transparent organizational structure and reliable, mutually beneficial conditions with employees. Investors will have a clear understanding of how many people work for the company, what their conditions are, etc.

- It will be easier to attract investments, which is now vital for any startup operating in Ukraine. The Law on Diia.City provides for the introduction of English law instruments, so investors will look with great confidence at projects in our country.

- The tax regime of Action City provides favorable conditions for investing profits in the development of the company. It will be possible to better implement the system of options and share transfers in startups.

Projected IT Sphere in Ukraine Size, Billion USD*
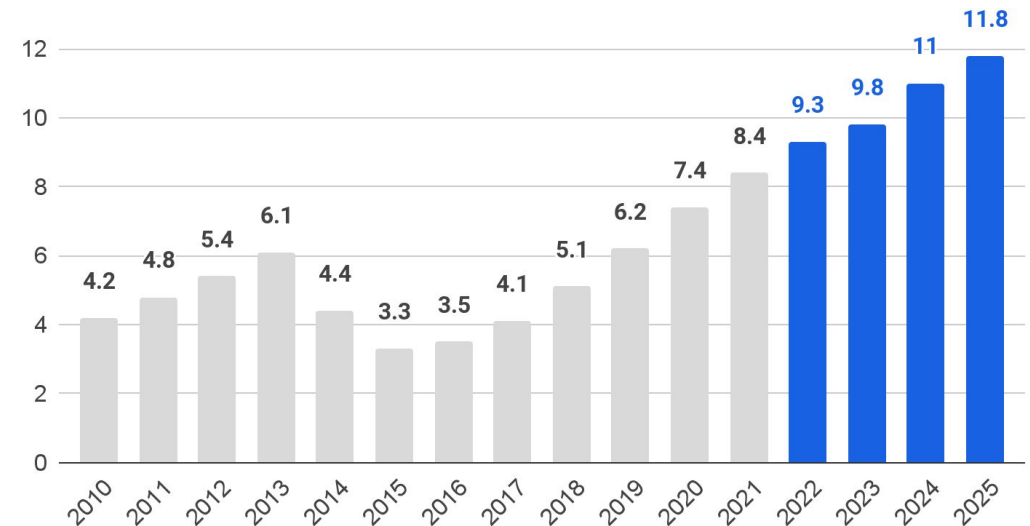
Projected Number of Jobs in IT Industry, Thousand*

Source: biz.nv.ua
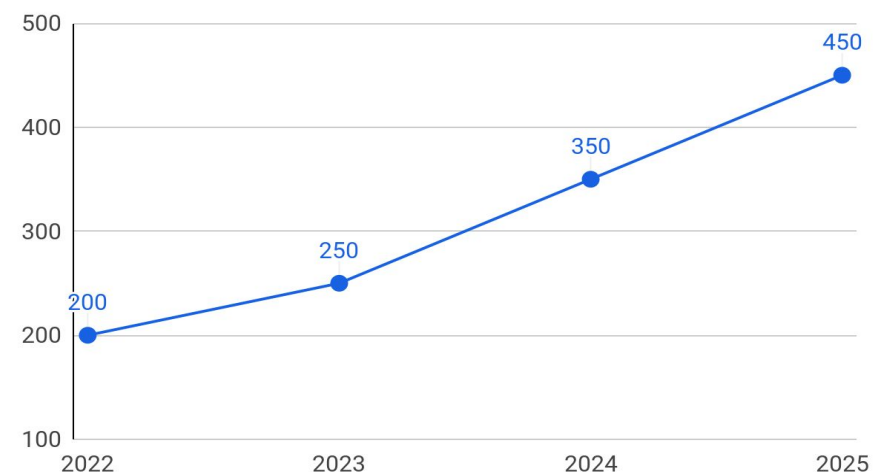
Tech Hubs in Ukraine
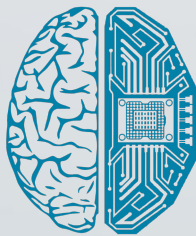
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30 Tech Hubs in Ukraine

Ukrainian Startup Fund

UNIT.City

LvivTech.City

UNIT.City Kharkiv

Promprylad.Renovation

E.O. Paton Electric Welding Institute (PWI)
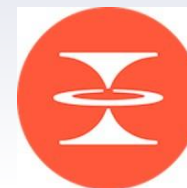
Institute for Single Crystals of NAS of Ukraine

Science Park "Kyivska Polytechnika"

Science Park Taras Shevchenko University Of Kyiv

Innovation Center KAU

Ukrainian Hub

Unicorn Nest

iHUB

Lift99

IT Ukraine Association

Ukrainian Berries Association

Startup Constructor

ideasLab by CfE: Center for Entrepreneurship

YEP! STARTER

n.cubator

INDAX

Sector X

Radar Tech

Challenger Accelerator

IoT Hub Accelerator

1991 Open Data Incubator

eō Business Incubators

ISE Corporate Accelerator

Center for Innovations Development

Scythia Ventures Accelerator

Ukrainian Startup Fund

The Ukrainian Startup Fund (USF) is a state fund launched on the initiative of Cabinet of Ministers of Ukraine. The mission of the fund is to promote the creation and development of technological startups in the early stages (pre-seed and seed), in order to increase their global competitiveness. The process of selecting startups for grants takes place on a competitive basis.
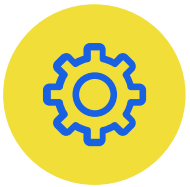
USF is expressly mandated to provide funding for early-stage startups. It has launched a pre-seed and seed-stage grant program, with awards of $25,000 and $50,000 for qualified businesses. USF plans to continue to grow this program as an important source of capital for early-stage businesses.

Launched:
2018
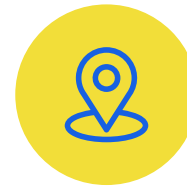
Location:
Kyiv

Type:
Accelerator

Ownership:
State

UNIT.City

UNIT.City is a prototype for the city of the future. It is one of the biggest platforms merging exceptional infrastructure and innovation ecosystem for IT and technology companies in Central and Eastern Europe

Advanced technologies of urban infrastructure are tested and implemented here, in particular in such areas as transport and micromobility, unmanned logistics, energy efficiency, automated security, telecommunications, landscaping, and the like. By collaborating with promising startups, UNIT.City creates an innovative environment where the best ideas about comfort and functionality are brought to life.

Launched:
2017

Location:
Kyiv
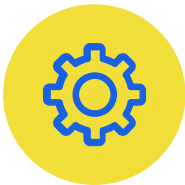
Type:
Innovation Centre

Ownership:
Private

Science Park "Kyivska Polytechnika"

Science Park "Kyivska Polytechnika" is a form of scientific and research process organization which promotes effective commercialization of high-tech developments.

A transparent interaction scheme, developed infrastructure, and sufficient governmental support attract innovative companies and venture investors for the realization of large-scale projects. By integrating education, science, and business, Science Park "Kyivska Polytechnika" aims to design and realize innovative projects, search for investors and partners, and develop innovative companies.

Launched:
2003

Location:
Kyiv
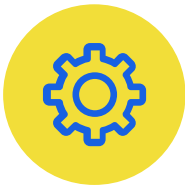
Type:
Technopark

Ownership:
State

Top Hubs Profiling 4/5

Ukrainian Hub

The Ukrainian Hub is an organization created at the initiative of the Ukrainian-American Coordinating Council (UACC) to support Ukrainian entrepreneurs through training, consulting, mentoring, and liaison with international startup ecosystems. The Ukrainian Hub develops training programs, conducts boot camps and intensives, introduces company founders to representatives of investment funds, accelerators and incubators.
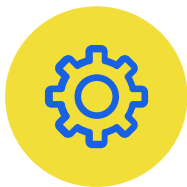
In April 2022, for the delegation of Ukrainian startups the company planned to organize Startup Study Tour in Silicon Valley including conferences, networking, and visit of successful companies in the Valley.

Launched:
2018

Location:
Kyiv

Type:
Accelerator

Ownership:
Non-governmental Organization

Radar Tech

RadarTech powered by CIVITTA is an innovation company which helps startups, corporates, and ecosystems to identify their way to grow and innovate. Moreover, the company brings new products, business models, and cultural changes to life using a pool of strategists, analysts, product designers, and IT developers.

RadarTech works work in such directions as awareness, strategy and planning, culture change, startup engagement, funding, new products and services, as well as ecosystem. RadarTech has conducted over 10 projects with leaders of different industries (telecom, agro, energy, fintech, retail, metallurgy) so far.
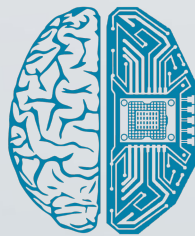
Launched:
2016

Location:
Kyiv
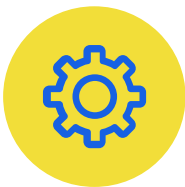
Type:
Accelerator

Ownership:
Private

AI Conferences in Ukraine

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Top AI Conferences Based in Ukraine

Name	Date of last event	Organizer	Number of attendees	Number of speakers	Frequency	Location	Starts from	Participation fee
AI Conference Kyiv	September 21, 2021	Smile-Expo	Unknown	22	Annually	Kyiv	2018	2 500 UAH
AI House Conference	November 25, 2021	AI HOUSE, Roosh	Unknown	12	Annually	Kyiv	2021	150 - 400 USD
AI Ukraine Online Conference	October 30, 2021	AltexSoft Inc.	Unknown	9	Annually	Previously Kyiv, in 2020-2021 Online	2014	500 UAH and more
Big Data, AI & Machine Learning Conference	September 24, 2021	Projector Library	Unknown	10	Quarterly	Online	2021	Free for Projector Library subscribers
AI & BigData Online Day 2022	April 9, 2021	Lemberg Tech Business School	500	30	Every half a year (spring and autumn)	Previously Lviv, in 2020-2021 Online	2017	Free / Up to 950 UAH for premium

Top AI Conferences Based in Ukraine

Name	Date of last event	Organizer	Number of attendees	Number of speakers	Frequency	Location	Starts from	Participation fee
AI-MEN 2021	July 10, 2021	KV.by	Unknown	5	Annually	Online	2018	Free
DevRain Transform	June 9, 2021	Devrain, Microsoft	Unknown	11	Annually	Online	2018	Free
Data Science fwdays'21	April 24, 2021	Fwdays	200+	7	Annually	Online	2019	Free
DataArt IT NonStop 2021	November 18–20, 2021	DataArt	Unknown	21	Annually	Online	2014	Free
RunIT 2020 Online Conference	November 21, 2020	Sitecore, Luxoft	300+	24	Annually	Online, Dnipro	2017	800 - 1 400 UAH

AI House Conference

Kyiv **November 25, 2021**

An offline conference connecting the Ukrainian AI community with world-renowned AI experts, organized by **AI HOUSE**. The conference is designed for business owners and entrepreneurs, C-level executives and Heads of AI and ML, as well as specialists and engineers willing to unlock the power of AI for their companies and utilize the latest technology achievements.

The conference is aimed to connect global AI professionals with the Ukrainian AI community and meet fellow creative thinkers.

Organizers & Sponsors

Topics Under Discussion

- **Building a new generation of empathic products**

- **AI 2041. Ten visions for our future**

- **Machine Learning for science, health and sustainability**

- **Data-driven innovation: Delivering AI/ML solutions from academia to enterprise**

- **AI and the Metaverse**

- **Big, tiny and Quantum ML**

- **Transformers, implicit representations and future of multimodal learning**

- **Self-supervised learning for video understanding**

- **Why and how is AI fundamental for the upcoming revolution of multiverses**

AI Conference Kyiv

Kyiv **September 21, 2021**

An event where experts talk about their experience in the successful application of artificial intelligence as well as about the results, goals, and forecasts for technology in the near future. The conference is intended for business owners, CFOs, CDOs, and CMOs.

The goal of the event is to encourage ideas exchange for rapid development and technological progress of Ukrainian business, in particular, to reduce the number of mistakes, optimize processes and expenditures, automate manufacturing and operating activity, and find new methods of business intelligence and marketing.

Organizers & Sponsors

Topics Under Discussion

- **Why developing a data strategy shall be a top priority for companies**

- **AI in the agricultural sector**

- **Concept for the development of artificial intelligence in Ukraine: prospects and opportunities for Ukrainian business**

- **Application of AI in process automation in retail: prospects, complexities and benefits**

- **Industry 4.0. AI cases in industry**

- **Modern supply chain management technologies. Foodex24 case**

- **Marketing 2025 is impossible without chatbots**

- **AI in cybersecurity – how it differs from robotization and how to implement it correctly**

- **AI is the best financial assistant**

AI Ukraine Online Conference

📍 **Online**   📅 **October 30, 2021**

The conference which brings together experts immersed in AI, Data Science, Machine Learning, Big Data technology since 2014. The conference has 3 streams: Data Science & Machine Learning, AI for Business & Products, Data Engineering & MLOps.

AI Ukraine brings together more than 900 participants from all over the world to connect the expertise, share experience, and take another step forward the future of emerging technologies.

Organizers & Sponsors

≡shelf   intellias

eleks®   softserve   FOZZY GROUP

grammarly   SQUAD

oxagile   neu.ro

Topics Under Discussion

● **Automatic Text summarization: is GPT3 the best and only?**

● **Transfer learning for speech processing**

● **AI for Inventory Management in 2 months: Tips and Tricks**

● **Object detection, segmentation and pose estimation for mobile devices**

● **Neural network in high-speed optical fiber communications**

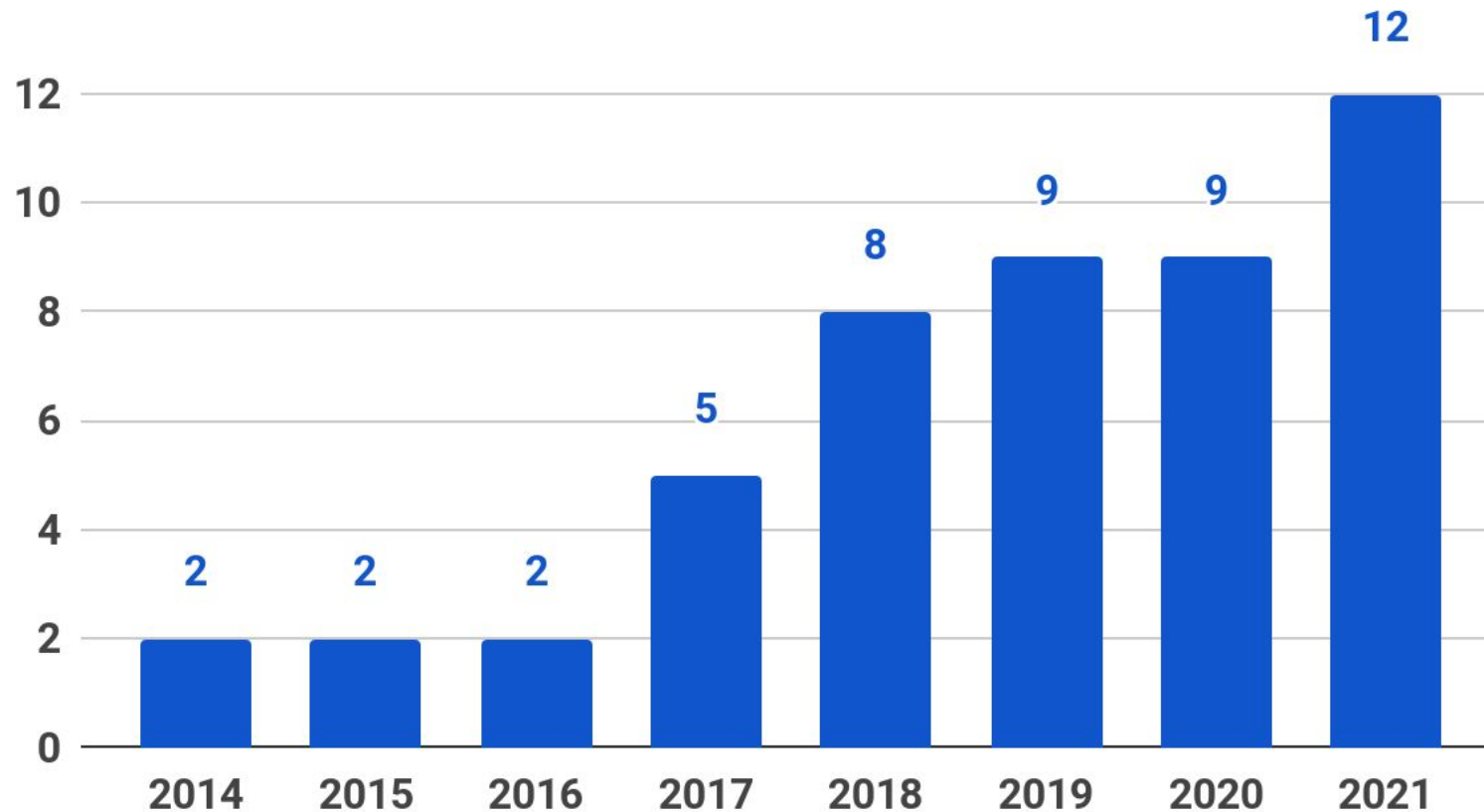● **Anti-data-science: the Taleb's barbell in the AI world**

● **Visual mapping and navigation**

● **DPR – a new AI-disrupt**

● **Predicting Unpredictable: How to bring value to the client who doesn't know what he wants?**

AI- & ML-related Conferences in Ukraine

Amount of AI Conferences in Ukraine 2014-2021*

Due to the dynamics of the graph, it can be concluded that the amount of AI conferences in Ukraine has been growing steadily since 2014. This indicates the popularization of this topic in Ukraine and the increase of companies that use AI technology in their activities. Most conferences in recent years have been held online due to the COVID-19 pandemic.

The United Kingdom as a Potential Partner for Cooperation within AI/ML Industry
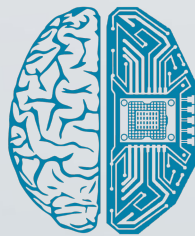
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Supporting AI Startups in the UK

Innovate UK

Innovate UK exists to help companies in any part of the UK to grow through innovation. Innovate UK is a key delivery body for the government's Innovation Strategy. They support business through a range of interventions, including helping them:

- to find the right partners
- to access the right expertise and equipment
- with financial loans and grants
- by connecting them with investors
- international funding

Innovate UK helps companies, through three strands of activity:

- inspire – to make the opportunity visible and compelling
- involve – to bring relevant organisations and people together
- invest – to convene the resources needed, including their own

Innovate UK runs competitions to identify the best ideas to support.

21%
award rate
2020 to 2021*

£3.1bn
grants awarded
2020 to 2021*
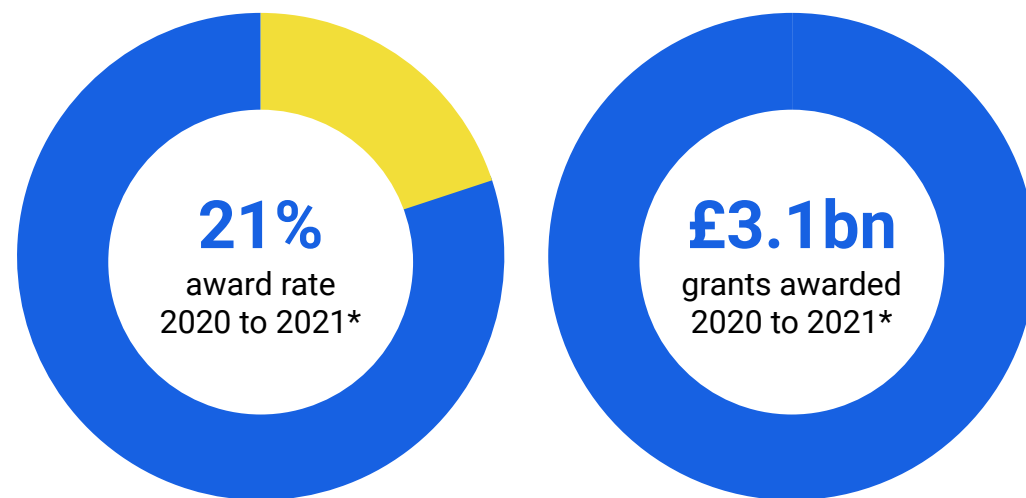
To date, Innovate UK has supported 11,365 UK businesses with one or more grants. Three quarters of these companies fall into the technology sector, with SaaS and life sciences being most common.

In connection with the russian invasion of Ukraine, UK Research and Innovation (UKRI) is conducting a comprehensive review of all current projects and related collaborations with russian-based partners and institutions to ensure no research directly benefits the russian government.

Supporting AI Startups in the UK

UKRI works in a partnership with a broad range of stakeholders to ensure maintain UK's leading position and realise the vast potential benefits of AI.

Transforming our world with AI UKRI's role in embracing the opportunity

UK Research and Innovation has a current investment portfolio of more than £1billion supporting research and innovation activities related to AI. This breaks down as:

£135 million

People and skills
including £100 million in AI centres for doctoral training

£530 million

In research and innovation
including £129 million for novel AI algorithms, tools, and techniques, and £401 million in the applications and implications of AI

£410 million

In key strategic investments using or supporting the development of AI
including supporting The Alan Turing Institute, the Hartree Centre [24], Health Data Research UK [22], and AI-relevant investments made through the Industrial Strategy Challenge Fund and Strategic Priorities Fund

AI Accelerator Programme

Scale Space, the UK's new community for scaling businesses, has joined forces with the University of Edinburgh to help unlock the innovation potential of startups working in the AI sector through a [Post-Covid AI Accelerator Programme.](#) The programme was designed to accelerate the best AI startups in the UK/Scotland, Europe and beyond to scale globally within a short timeframe and aimed to attract disruptive scaleups that apply AI with high growth potential while helping them grow into world-leading companies.

Scale Space's partnership with the University of Edinburgh provided startup businesses on the Accelerator Programme with access to the wide range of expertise, mentoring and knowledge at Scale Space, to help them grow faster and stronger. The 20 companies selected each received a £7,500 grant from the Scottish Funding Council through the Data Driven Innovation (DDI) scheme. Also, accelerator participants benefited from specific and tailored advice as well as group working sessions and conferences to help their businesses grow during the 6-month programme.

[The University of Edinburgh AI Accelerator Programme 2022](#)

Machine Intelligence Garage

Machine Intelligence Garage, the flagship artificial intelligence (AI) and machine learning (ML) acceleration programme from Digital Catapult, has supported more than 100 UK startups, contributing a total of £52 million of investment, since launching in late 2017.

Digital Catapult's flagship AI programme, Machine Intelligence Garage, is an acceleration programme that addresses the challenges today's artificial intelligence (AI) and machine learning (ML) startups face.

Building on this success, Digital Catapult recently recruited four new partners to provide the compute power and support for the next generation of Machine Intelligence Garage participants. Joining the programme's established partners including Amazon Web Services (AWS) and NVIDIA are:

- Cerebras Systems
- Earlham Institute
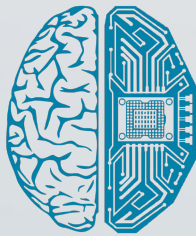- Information Commissioner's Office (ICO)
- LightOn

Machine Intelligence Garage exists to support startups from across the UK, providing a range of benefits:

- accelerate market growth and positioning
- develop new products and services
- ethical support
- technical support and workshops
- investment and fundraising
- continued programme support
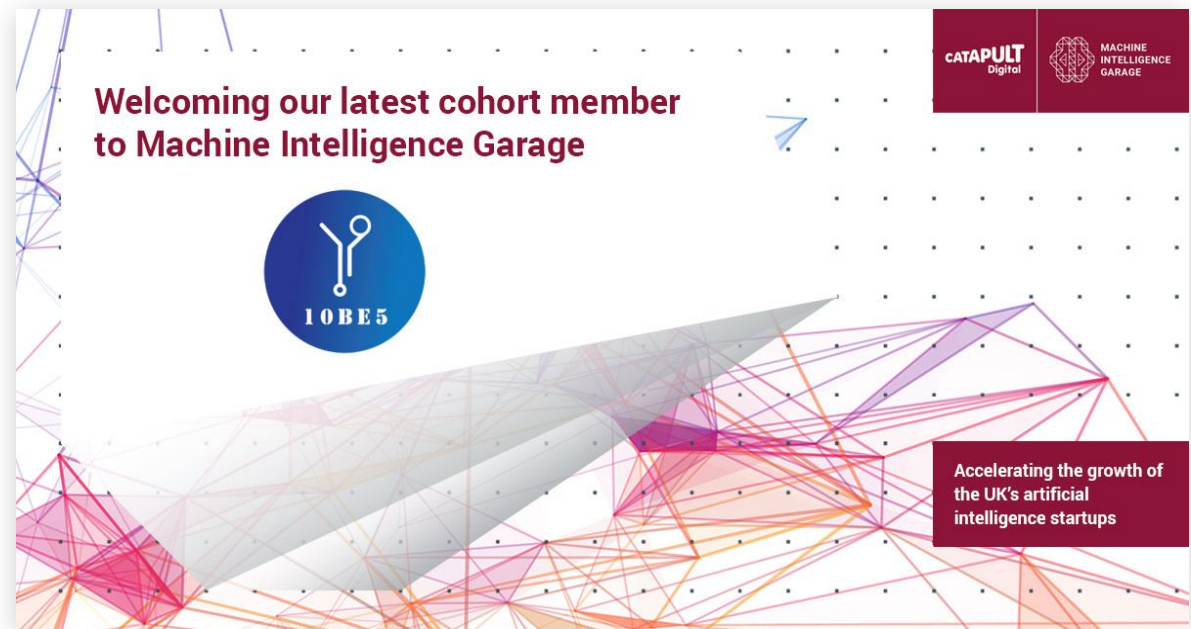
Executive Summary

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Key Takeaways 1/3

Software Development Industry Leads the Market

The **Software Development industry takes the biggest market share of 34%** (**81%** of companies develop **software**). Also, about **one-third** of companies work in such industries as **Social Media & Communication, Marketing & Advertising, and Big Data.** Geographically, more than half of Ukrainian AI companies are headquartered in Kyiv; **Kharkiv** takes second place (**11%**). Almost every second Ukrainian AI company can be described with the following words: it earns **$1 to $10 million** annually, has **11 to 50 employees**, and was founded **5 to 10 years ago.**

Partially Diminished Investment Potential

The US takes the lead in the number of investors in AI companies in Ukraine accounting for almost half of all investors. **Two-thirds** of companies have **seed** funding status whereas **VC firms and angel investors** make up **half of all investors** of Ukrainian AI companies. Investments in Ukrainian AI increased significantly over the last 7 years from **$42 million in 2014 to $441 million in 2021** with a **CAGR of 40%. Unfortunately,** due to the russian invasion of Ukraine **Q1 2022** brought only **$1 million** and the **adjusted CAGR hit 24%.**

Due to the War, 41% of Ukrainian Startups Lack Money but 72% Will Try Continue to Operate

Since the war started, **71%** of startups **haven't relocated** abroad, **39%** claim that they **will run out of money shortly** and **28%** decided to **stop the operational activity**. Obviously, the dynamics of the startup market in Ukraine roughly reflects the situation with Ukrainian AI companies.

Key Takeaways 2/3

Ukraine Has Become the Significant Player in the AI Market in Eastern Europe

According to **Clutch Reviews 2022 of Top Artificial Intelligence Companies** Ukraine holds the leading position in the AI industry. Ukraine is among top 3 countries in Europe by the number of companies. Ukraine has the second-largest number of companies in the Eastern Europe (represented by 143 AI providers compared to 179 in Poland). The UK is taking the 1st place with 301 companies.

Ukraine Is Already Building the AI Tech Environment Inside the Country

Over the past decade, IT outsourcing has been the key engine driving the growth of Ukraine's tech sector. This has helped to produce remarkable annual rates of expansion over a sustained period, but now Ukraine is looking for options to create a positive tech environment to create products inside the country. The Ukrainian market already has the global-established names. For example, **Ring** (acquired by Amazon), **Grammarly** (among leaders in NLP with a valuation of one billion dollars), and **Reface** (hitting the top of app downloads was established and has an R&D office in Ukraine).

Ukrainian AI Professionals Are Gaining Greater Recognition From Global Tech Community

The AI industry players recognize the high-level talent of Ukrainian AI&ML engineers. They often hold leading positions in the world's top AI companies. Due to the active establishment of AI R&D centers in the country, Ukrainian specialists are able to exchange tech knowledge with colleagues from abroad (namely from the USA and Europe). In addition to relatively high knowledge of English, proactiveness, and ability to work in shifted business hours, Ukrainian AI engineers are constantly increasing their professional expertise.

Key Takeaways 3/3

Governmental Initiatives Contribute to Further Growth of AI & ML Sector in Ukraine

The government officials has developed the National AI Development Strategy which take into account the best practices of leading countries. However, in Ukraine it was decided to prioritise human capital development (e.g. how to use the government education system more efficiently for work force in AI) and focus on several areas of AI, where the country can achieve a leading global position. It seeks to reform the education system in order to provide the next generation of Ukrainian tech companies with the AI talent and qualified human capital necessary to drive the country forward.

Increasing Number of Educational Programs Help to "Nurture" Ukrainian AI Specialists

In contrast to outsourcing, which is historically developed at a very high level in Ukraine, Ukraine lacks the AI product companies. Through the creation and active development of R&D centers, thematic conferences, IT-hubs in the country, Ukrainian engineers gain the opportunity to work on an equal footing with colleagues from more developed markets. Ultimately, during the upcoming years the market will probably see the emergence of both new specialists and independent managers able to be involved in the full cycle creation of AI-based products.

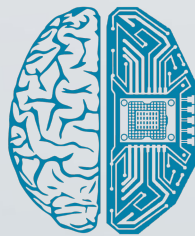## AI & ML Are Actively Implemented Into Business Processes by the Domestic Companies

The market has witnessed the wide range of AI & ML application by Ukrainian companies in various industries, including real estate, agriculture, education, financial services and sales planning.

Appendix
Companies & Investors Lists

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450 Companies 1/5

1. 12Climb
2. 3D-Ace Studio
3. 3DLOOK
4. 42flows.tech
5. 482.solutions
6. 4a Games
7. 4comfortshoes
8. 4HIRES
9. 4IRE labs
10. 8allocate
11. A-Gnostics
12. A-listware
13. ABM Cloud
14. ABRIS Design Group
15. Abto Software
16. Acceptic
17. Additive Analytics
18. Ademrius
19. Adimen
20. AdMarket
21. Adoriasoft
22. Advertising Management Systems Group
23. Advin
24. Agiliway
25. Agro BI by Horos.AI
26. Agro-temp.com.ua
27. Agrocontrol
28. AgroHub
29. Agrotop UA
30. AIBRO
31. Aiveera
32. Ajax Systems
33. AKS.UA
34. Almexoft
35. AltSolution
36. Am Integrator Group
37. Anthill WorldWide
38. Apostera
39. Appflame
40. Appus Studio
41. AR Warriors
42. Arbrowser
43. Arcane Future
44. Archer Software
45. Argus Affiliate
46. Arina Software
47. Arquest
48. Arsmoon
49. Asferro
50. ASMBRAIN
51. Attic Lab
52. Avocado AI
53. Awesomic
54. AYA Software
55. BannerBoo
56. Bau-Info
57. Beatshapers
58. BetterMe
59. BICA Labs
60. Bicovery
61. Binaryx Exchange
62. BioBetter
63. Bionity
64. Biopharma
65. BIOsens Inc.
66. Bitfury Group
67. Blitz SD
68. Bot&Partners
69. botsband
70. BotsCrew
71. Brandays Designworks
72. BrandProtection.ai
73. Business Automatics JSC
74. bvblogic
75. Captain Growth
76. Carbominer
77. Caretech Human
78. Casers
79. CCLoan
80. Chatbots.Studio
81. Checki
82. CHI Software
83. ChoiZY
84. Cieden
85. Ciklum
86. CITVY
87. Clasee
88. CleverCrew
89. Clockwise Software
90. CloudFlex
91. Clover Dynamics
92. Codein Software
93. CodeIT
94. CodePillow
95. Codeska
96. CoinsHarbor
97. ComeBack Mobility
98. Competera
99. Compliance Control
100. ConnectHome

101. Corewin
102. Crmtronic
103. Cryptcom
104. Cryptoloans
105. CRYPTTO.IO
106. Cudev
107. Custle
108. Data Science UA
109. Dataforest
110. Datagazer
111. DataLabs
112. DataMix
113. DataProm
114. DataRoot Labs
115. Datawiz.io
116. DB2 Limited
117. DeepInspire
118. Deir
119. Depositphotos
120. Design Orbita
121. Desnovation
122. Detrec It
123. DevConSol
124. DevPace
125. DevRain Solutions
126. Dex Technologies
127. Diarize
128. Digital Cloud Technologies
129. DISCOPERI
130. Distancematrix.ai
131. Distributed Lab
132. DMarket
133. Dots Platform

134. DreamTeam
135. DroneUA
136. Dysnix
137. EASYBITS.io
138. EasyPay
139. Ebicon
140. Edgica LLC
141. Edsson
142. eFarmer
143. EGO creative innovations
144. Eko-Servis
145. Elai.io
146. Electronic KYC
147. ELEKS
148. EmployFox
149. Energy Absorbing Breakwater
150. Erudito
151. Etachki
152. EVE.calls
153. Evergreen IT development
154. EXB SOFT
155. ExFit
156. Extrusion in Motion
157. EyeAI
158. FacecardCloud
159. FACTORY IN THE BOX
160. Faifly, LLC
161. FairFly
162. FieldBee
163. Finik.Pro
164. FinovateStudio
165. Fintellect
166. Fiway

167. Flasty
168. Flyaps
169. Foodle
170. Forex Tester
171. Fortifier
172. Fractal
173. Fugine
174. Galactic Exchange, Inc.
175. GameTree
176. Gapsy Studio
177. Gargoyle
178. Garuda AI
179. Genesis
180. Geniusee
181. GEO Protocol
182. Geo-M
183. GeoDesign.info
184. GeoManna
185. GeronCore
186. GIOS - Global Innovative Online School
187. GISFile
188. Global DJ
189. GO TO-U
190. Gofingo
191. Gonza
192. Good Crypto
193. Grammarly
194. Gravitec
195. GreenFuel
196. GroupBWT
197. GrowApp
198. Harmix
199. Hey Machine Learning
200. HidLayer

201. HiResCovers.NET
202. Hirio
203. HoldYou
204. Holorise Studio
205. Honeycomb Software
206. Horoshop
207. hotline.finance
208. Hound Studio
209. Hurma System
210. Idealogic
211. IDvizer
212. IKnow English School
213. implemica
214. Impulsar
215. inCafe
216. InDevLab
217. Influ2
218. Infopulse
219. Infostroy
220. INKHUNTER
221. Innora
222. Innstoria
223. InputSoft
224. Insolar-T
225. Intelliarts
226. Intellias
227. IntelliCeed
228. Intellink
229. IntelSoft
230. IntRobots
231. Invarivision
232. IO Technologies
233. IoT Factory

234. IT Svit
235. It-Jim
236. iTizzi Custom Software Development
237. JavaDay Lviv
238. Juscutum Attorneys Association
239. K-3 Soft
240. Kartinka
241. KindGeek
242. Knowledgator
243. Kray Technologies
244. Kuna
245. Kyivstar
246. Label Your Data
247. LangShop
248. Leeloo.ai
249. Lemberg Solutions Limited
250. LET'S DATA
251. Librarius
252. lifecell
253. Light IT
254. LineBar
255. Lookinar
256. LuLL world
257. MAGBULB
258. MainNet
259. Mankind Legacy Inc.
260. Marevo
261. Metecol
262. Meteocontrol AI
263. Microzaym
264. Mighty Digital
265. MindCraft
266. MindSelf

267. MintyMint
268. Mobiform
269. Moneyveo
270. Mongoose Telecom
271. Monitor.Estate
272. Monobank
273. MOODua
274. Morbax HR
275. MorningPages
276. Mortgage300
277. Mosst
278. MRF-Engineering
279. Mssg.me
280. Multisearch
281. Muteki Group
282. My1stJob
283. MyCredit
284. MySat
285. N-iX
286. Naprok
287. Navigation And Geodesic Centre
288. Nebo #15
289. nect WORLD
290. NERDZ LAB
291. Neural Labs
292. New Line Technologies
293. Nolt Technologies
294. Noty.ai
295. Oculisa
296. Oggin
297. Olenka.ai
298. Onix-Systems
299. Oschadbank
300. OSDB

450 Companies 4/5

301. Outforz	334. Reest	367. Smart Jewelry Lab
302. OWOX	335. Reface	368. SmartPipl
303. Paradigma Development	336. RemSoft.Dev	369. SmartReader
304. Patternica	337. Requestum	370. SmartZavod
305. Pencilbox Sounds	338. Respeecher	371. Snovio
306. People.ai	339. Riddletag.com	372. Soft Fund
307. PerfSol	340. RiseMe	373. Softcube
308. Petcube	341. Romexsoft	374. Softengi
309. Philyn	342. Rontar	375. Softensy
310. PixelTeh	343. ROOMTODO	376. SoftRize
311. Plato Trade	344. Rozetka	377. Softserve
312. Plerdy	345. RPA Lab	378. SOFTUUP, LLC
313. Postdata	346. Scalarr	379. SolarGaps
314. Pravoman.com	347. SECL Group	380. SolidERP
315. PreAgri	348. SeekTable	381. SOLVVE
316. PriNum	349. Semantrum	382. SourceX
317. PrivatBank	350. Semicolon Lab	383. Springs
318. Prof.Estate	351. Sensefarming	384. STIC.COM.UA
319. Promin Aerospace	352. Sensorama Lab	385. StoryPoint
320. ProstoCoin	353. ServReality	386. Sweetapp
321. PROVIDNA	354. Shatava Digital Studio	387. Symptomatical
322. Pytag	355. Shelf.Network	388. Taimi
323. QPDigital	356. Sigma Software	389. TAMGA
324. Quantum	357. SignSine	390. Tatem Games
325. Quantum Attorneys	358. Silença Tech	391. Taxer
326. Raccoon	359. Silinexx	392. Teleoptyk
327. Raiffeisen Bank Aval	360. SIMO AR	393. Tesoro LTD
328. Re:zume	361. Singularika	394. The App Solutions
329. Readlax	362. Sitechecker	395. The Great Catalog
330. Real Talk Sport	363. Skillkeepers	396. The PHPGuys
331. Recoshelf	364. Sky Arts Production	397. Theta Labs
332. Redwerk	365. Skyeton	398. Ticketsell.ai
333. Reelly	366. Smart ION	399. Token Sale Shark
		400. Torgsoft

401.	Tradomatic	434.	Weld Money
402.	Trementum Analytics	435.	WeOne
403.	TrendLine	436.	Whimsy Games
404.	Trusted Software Development Company	437.	Widelogics
405.	Turnkey Lender	438.	Winstars Technology
406.	Tvene	439.	Workee
407.	UA Software	440.	XOffice
408.	UATAG	441.	Yellow Leaf Technologies
409.	UDEV HUB	442.	YouControl
410.	Uinno	443.	YouScan
411.	Ukrlogika	444.	YouScore
412.	UkrSibbank	445.	Yukon Software
413.	Unicsoft	446.	ZagZig
414.	UniExo	447.	Zeely
415.	Unity-Bars	448.	ZenBit
416.	Unstoppable Domains	449.	Zfort Group
417.	uTrigg	450.	Zibra AI
418.	V-Art		
419.	VindiTek		
420.	Vitasoft Ukraine		
421.	VITech		
422.	VIV MEDIA		
423.	VR Inn		
424.	VRNET		
425.	VRobot		
426.	Wantent		
427.	Wayforpay		
428.	WeAR Studio		
429.	WeAreBrain		
430.	Web scraping Ukraine		
431.	Web-Peppers		
432.	WebbyLab		
433.	WebSpellChecker		

270 Investors 1/3

1. 10x Value Partners
2. 408 Ventures
3. 500 Startups
4. ABB Technology Ventures
5. Accel
6. Acrobator Ventures | Acrobator.vc
7. Adventures Lab
8. Akkadian Ventures
9. Alchemist Accelerator
10. Alex Bornyakov
11. Alex Dahan
12. Alexander Khuda
13. Alexander Rugaev
14. Alexey Orap
15. Alexis Berthoud
16. Almaz Capital
17. AlphaCoin Fund
18. AltaIR Capital
19. Andreessen Horowitz
20. Andrew Rosener
21. Andrew Shcherbak
22. Andrew Surzhynskyi
23. Anton Borzov
24. Argenthal
25. Armat Group
26. Arthur Kazakov
27. Ashish Toshniwal
28. AVentures Capital
29. Baillie Gifford
30. Balaji Srinivasan
31. Bas Godska
32. BDC Capital Corporation
33. Benjamin Boyer
34. Bill Tai
35. Binary Financial
36. BlackRock
37. Blockchain Capital
38. Blumberg Capital
39. Bob Dykes
40. Boomtown Accelerators
41. Boost VC
42. Bossanova Investimentos
43. Breyer Capital
44. Brian Goldfarb
45. Brinc
46. BRISE Capital
47. CABRA VC
48. Chernovetskyi Investment Group
49. Chris Adelsbach
50. Coinbase Ventures
51. CoinFund
52. Comcast NBCUniversal LIFT Labs
53. CRDF Global
54. Credit China FinTech Holdings
55. David Michaels
56. David Schellhase
57. DCM Ventures
58. Demetrios Christofidis Jr
59. Demium
60. Dentsu
61. Detonate Ventures
62. Dharmesh Shah
63. DHVC
64. Digital Future
65. Digital Spring Ventures
66. Dimitri Popov
67. Dmytro Yarynych
68. Dragon Capital
69. Draper Associates
70. DRW Venture Capital
71. EASME - EU Executive Agency for SMEs
72. Eastlabs
73. Effective Investments
74. Einsvill Labs
75. Elias Veris
76. Entrepreneurs Roundtable Accelerator
77. European Bank for Reconstruction and Development
78. European Commission
79. European Data Incubator
80. EY Startup Challenge
81. Farallon Capital Management
82. Farmak
83. FAST — by GETTYLAB
84. ff Venture Capital
85. Fison
86. Floodgate
87. Flyer One Ventures
88. Foyer
89. Frank Slootman
90. Frédéric Delfosse
91. Frontline Ventures
92. Fulgur Ventures
93. Fundamental Labs
94. Future Fifty
95. Gaingels
96. Galaxy Digital
97. Garage Technology Ventures
98. Geek Ventures
99. General Catalyst
100. Georgian Co-Investment Fund

101. GFR Fund
102. GGV Capital
103. Global Technology Foundation
104. Godfrey Sullivan
105. gumi Cryptos Capital (gCC)
106. Happy Farm Business Accelerator
107. HAX
108. Haystack
109. Heuristic Capital
110. Horizon 2020
111. Horizon Capital
112. ICONIQ Capital
113. ICONIZ
114. ICU Ventures
115. Ihar Mahaniok
116. IMPACT Accelerator
117. Imperious Group VC
118. Index Ventures
119. Infinite Capital
120. Institutional Venture Partners
121. IOSG Ventures
122. IoT Hub
123. Irina Ziakhor
124. iTech Capital
125. Jabre Capital
126. Jake Seid
127. James Park
128. James Sowers
129. Jeffrey Rosen
130. Jevgeni Kabanov
131. John Graham
132. John Moyer
133. John Thompson

134. Jonathan Teo
135. Kayon Partners
136. Kendall Collins
137. Kevin Mahaffey
138. KFW DEG
139. Kinnevik
140. Korelya Capital
141. Lars Rasmussen
142. LeapFrog Investments
143. LIAN Group
144. Lighthouse Ventures
145. Lightspeed Venture Partners
146. Lviv Tech Angels
147. Macquarie Capital
148. MACSF
149. Majuven
150. Mangrove Capital Partners
151. Maropost Ventures
152. Martin Henk
153. Martin Tajur
154. MassChallenge
155. MassChallenge Switzerland
156. Mathias Eklof
157. Max Ischenko
158. Maxim Surdu
159. Meltem Demirors
160. Michael Puzrakov
161. Michael Utkin
162. Mikael Munck
163. Mike Merkulov
164. Mikko Silventola
165. Mindrock Capital
166. Mubadala Capital Ventures

167. Murat Abdrakhmanov
168. Natalia Vodianova
169. Nathan Doctor
170. Naval Ravikant
171. NETWORK VC
172. Newchip
173. NFX
174. Nick Bilogorskiy
175. Nirvana Capital
176. Node Capital
177. OKS Group
178. Oksana Tomchuk
179. Oleksandr Golovatyi
180. One Way Ventures
181. Openfund
182. OSK Ventures International
183. OTB Ventures
184. Pantera Capital
185. Paul Levine
186. Peter Chernyshov
187. Poland Prize Program
188. Pragmatech Ventures
189. Pretiosum Ventures
190. Project A Ventures
191. Protocol Labs
192. QPDigital
193. Quake Capital Partners
194. QueensBridge Venture Partners
195. QVentures
196. Ragnar Sass
197. Rally Ventures
198. Rebel Fund
199. Recognize Partners
200. Right Side Capital Management

270 Investors 3/3

201. Roman Kravchenko
202. Ross Mason
203. Ryszard Szopa
204. Sam Kwok
205. Samsung NEXT
206. Sand Hill Angels
207. SAP.iO
208. SDVentures
209. Seeds Capital
210. Semyon Dukach
211. Sergey Tokarev
212. Shasta Ventures
213. SID Venture Partners
214. Sierra Ventures
215. SignalFire
216. Signia Venture Partners
217. Silicon Valley Bank
218. Silicon Valley Syndicate Club
219. SMRK VC Fund
220. Solid5 Ventures
221. Soros Fund Management
222. SOSV
223. Sozo Ventures
224. Space3ac
225. Spark Capital
226. Sparkland Capital
227. Speedinvest
228. Startup Wise Guys
229. Startupbootcamp Commerce Amsterdam
230. Startupbootcamp Digital Health Berlin
231. Stephen Gill
232. SV Angel
233. TA Ventures

234. TAS Group
235. TCV
236. Techstars
237. Techstars Berlin Accelerator
238. Techstars Smart Mobility
239. The FinLab
240. The Venture Reality Fund/VRF
241. TheVentureCity - First Ticket
242. Think Bigger Capital
243. TMT Investments
244. TQ Ventures
245. TriplePoint Venture Growth
246. u.ventures
247. UkraineInvest
248. Ukrainian Startup Fund
249. UpHonest Capital
250. UpVentures Capital
251. Vadim Rogovskiy
252. Vaekstfonden
253. VentureBot
254. VentureFriends
255. Vertex Ventures
256. Vertex Ventures Southeast Asia & India
257. Vlad Ionescu
258. Vladimir Utkin
259. VNV Global
260. Volodymyr Strohush
261. Wei Fund
262. Western NIS Enterprise Fund
263. Xsolla
264. Y Combinator
265. Yannick Rault van der Vaart
266. Yaroslav Maxymovych

267. ZAD Investments
268. Zhiping Capital
269. Zillionize
270. Zubr Capital

Deep Knowledge Analytics (DKA) Disclaimer

info@invest-in-ukraine.tech

www.invest-in-ukraine.tech

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