

MaddyEurope: a \$5M prize for Danish startups, a Bulgarian AI institute, and a European cyberthreat report

Every fortnight, Maddyness brings you MaddyEurope, highlighting the headlines that are powering Europe's startup ecosystem. Here's this week's selection.

A new prize for Danish climate innovation is launched

Location: Denmark

London-based fund *Giant Ventures* have launched the *Giant Prize*, an incentive-plan worth \$5M each year until 2030. The prize will invest in Danish founders who are solving the world's most pressing climate-based issues, with funding ranging from \$750K to \$5M per founder.

With an aim of finding the next green tech Danish unicorn, the programme will focus on early-stage startups that have yet to exceed \$1M in funding.

To be eligible for the prize, the startup must be engaged in climate innovation, and therefore must specialise in the field of climate finance, carbon capture and storage, regenerative agriculture, climate data, carbon offset verification, electric vehicle infrastructure, novel battery technology, or smart energy-grid software.

The application process will run from April 6th to 30 September 2022, and all Danish seed-stage climate startups are encouraged to apply. Further information on the prize, and details of how to apply, can be found [here](#).

Read also

[Companies that matter, a profile of Giant Ventures](#)

Eastern Europe's first AI and computer science institute launched with support from Google, DeepMind, and AWS

Location: Sofia, Bulgaria

Google, DeepMind, and Amazon Web Services (AWS) have come together to support the launch of Eastern Europe's first artificial intelligence and computer science institute. The institute, named INSAIT, is the first in the region to offer world-class research facilities and compensation on-par with international research laboratories.

AWS is providing \$3.75M over the next five years to support INSAIT'S research on [Automated Reasoning](#), whilst Google is investing \$3M over three years to provide INSAIT with cloud compute resources and access to its [Tensor Processing Unit Research Cloud](#). Such is the belief in the INSAIT mission that

tech company SiteGround, as well as a number of Bulgarian entrepreneurs, are providing more than \$7 million in support.

With further support coming from the Bulgarian government, INSAIT's faculty of world-class researchers will strengthen the Bulgarian scientific community, driving significant economic and social development in the region. Created in partnership with ETH Zurich and EPFL Lausanne, two of the world's leading technology universities, INSAIT is a further testament to Sofia's status as one of Europe's top tech cities.

Visionary behind the institute is Professor Martin Vechev, a computer science scientist and professor at ETH Zurich, who commented that "Eastern Europe is full of bright scientific minds - but too often, people's aspirations are limited due to lack of facilities, funding and support. This has resulted in a 'brain drain' away from Eastern Europe, a systemic problem that is discouraging innovation. INSAIT is perfectly placed to reverse this trend and compete on a worldwide scale."

Study on European risk of cyberthreat published by SoSafe

Location: European continent

A report has been published by SoSafe, a cyber security awareness provider, entitled *Human Risk Review 2022: A study about the European cyberthreat situation*. The report seeks to raise awareness about the risk of European's to cyberthreats.

Three major findings are made in the report. First, 9/10 cyber security executives say the cyberthreat environment has worsened, with remote and hybrid work models being a contributing factor. Secondly, the number of individuals who admit to opening phishing emails and clicking on malicious content links has risen. And third, risks can be reduced by up to 90% through systematic awareness measures.

Managing Director of SoSafe, Dr Niklas Hellemann, has said, "with the Human Risk Review we want to provide insights into current trends and developments in the European cyberthreat landscape. Our goal is to further raise awareness of this topic".

The concern is salient, with a 2022 survey by Allianz Insurance showing that cyber incidents are the number one business risk worldwide.

