

PLEXAL JOINS FORCES WITH GLOBAL INNOVATION PLATFORM SOSA TO CONNECT LONDON, NEW YORK AND TEL AVIV ECOSYSTEMS

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The partnership will provide corporations and investors with direct access to the best technologies in cybersecurity, mobility, data-driven-solutions and Industry 4.0, coming out of the three leading global innovation hubs.

Plexal, the innovation centre based in London's Queen Elizabeth Olympic Park, has announced a partnership with global innovation platform SOSA as part of SOSA's expansion into the UK.

The partnership will enable Plexal and SOSA's corporate clients to access the best emerging technologies within the London, New York and Tel Aviv ecosystems, while also creating an international platform for the brightest startups to scale in new markets. As part of the relationship, SOSA's London home will be the Plexal innovation hub in Queen Elizabeth Olympic Park at Here East, the former Olympic media and press centre which Delancey has transformed into one of the UK's leading innovation districts.

Plexal is an innovation centre, workspace and events venue focused on galvanising innovators around big societal challenges – starting with cybersecurity, mobility and inclusion. It's working with industry, funders, academia and corporate partners to act as a catalyst for global cyber collaboration and deliver LORCA: a government-backed cyber innovation programme. As well as delivering programmes for clients like Innovate UK and Transport for London, the centre is home to a growing cluster of mobility innovators. In the inclusion space, it's working with partners like UCL and Disability Rights UK to deliver the East London Inclusive Enterprise Zone, to support disability-led innovation.

SOSA, the global innovation platform with centres in Tel Aviv and New York, serves as an ecosystem partner that directly connects corporations, governments, and cities to the most innovative technologies. SOSA's innovation network provides access to more than 15,000 start-ups, 250 investors, venture-capital funds and international corporations, including Munich Re, Tokio Marine Holdings, RBC, Zurich Insurance, HP, Siemens and more. Each year, SOSA generates dozens of POCs and enables thousands of business interactions. Last year, SOSA was chosen by the city of New York to build its official Global Cyber Center.



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SOSA's partnership with Plexal will strengthen ties between New York, Israel and the UK. It will allow startups and scaleups working with Plexal and SOSA to participate in landing pad programmes and trade missions. Corporate partners from Plexal and SOSA will benefit from exposure to innovative startups across the different regions. SOSA partners will also have the opportunity to use the Plexal innovation hub as their base of operations in the UK, to run their innovation initiatives, collaborate on events, and engage with Plexal's members and vast network of technology leaders.

While the relationship will support a range of technology verticals, cybersecurity will provide a particularly strong opportunity for collaboration between LORCA (London Office for Rapid Cybersecurity Advancement) and SOSA's Global Cyber Center, operated jointly in New York by the NYC EDC (New York City Economic Development Corporation) and SOSA as part of its Cyber NYC initiative.

For LORCA members, the partnership provides a platform to scale internationally, whether into the significant cyber market in New York or through accessing the deep technical expertise within the Israeli ecosystem.

LORCA has just welcomed its fourth cohort, which is its largest and most international yet and includes 20 scaleups from the UK, Singapore, Israel, the US, Spain, Switzerland and Denmark. The partnership with SOSA will build on the increasing cross-pollination of ideas between global cyber hubs and enable LORCA to continue its mission of fostering global connections between cyber innovators, industry, academia and government.

SOSA's London expansion follows news that, according to research by Tech Nation, UK tech investment reached a record £10.1bn in 2019. The research also showed that London is on par with San Francisco, Beijing and New York as one of the top cities in the world for VC investment and has more accelerator programmes and unicorns – companies valued at more than \$1bn (£767.6m) – headquartered in the city than in Europe.

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Andrew Roughan
Managing Director
Plexal



Andrew Roughan, Managing Director, Plexal commented: *“One of the biggest challenges faced by the startups and scaleups we support is international expansion and gaining traction in new markets. Giving Plexal members and our LORCA cohorts the opportunity to engage with SOSA’s network will allow them to glean global insights and become immersed in the established tech ecosystems of New York and Israel. It will also enable our innovation programmes to tap into a global marketplace for UK technology and ideas, while both influencing and importing global best practice.*”

“The UK’s tech sector is thriving, but will only continue to grow with a collaborative, global outlook. Partnerships like these make this possible. SOSA’s expansion into London just proves that the UK’s capital continues to be an attractive technology hub that’s regarded as a hotbed for the best ideas. London – and the UK – is most definitely open to global collaboration.”

Uzi Scheffer, CEO, SOSA, added: *“London is the perfect next step for our global expansion, home to a range of innovative tech companies, a world-renowned hub for large enterprise and investors. The established ecosystem at Plexal provides a ready-made landing pad for our partners and network looking for opportunities and insights from the UK. We look forward to working with Plexal to facilitate international collaborations and knowledge-sharing, and to provide our partners with a fast and efficient gateway to one of the world’s most innovative cities.”*

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Notes to Editors

About Plexal

Plexal is an innovation centre and coworking space located in the fast-growing Here East technology and innovation campus in London's Queen Elizabeth Olympic Park.

Collaboration is at the heart of Plexal's approach to innovation. Its innovation team delivers bespoke programmes for clients like Innovate UK and Transport for London, and specialises in forging connections between industry, academia, investors, startups and scaleups to tackle some of the biggest challenges facing society while getting ideas market-ready.

Plexal has been appointed by the Department for Digital, Culture, Media & Sport to deliver the London Office for Rapid Cybersecurity Advancement (LORCA): an innovation programme aimed at scaling cybersecurity solutions that are needed most by industry.

It's also delivering OpenDoor: an inclusion accelerator aimed at scaling solutions that can make society and our economy more inclusive while addressing the challenges of under-represented groups.

Designed as a mini-city (it has its own indoor park, a high street, indoor street food and a prototyping workshop), startup and scaleup members of Plexal's workspace benefit from a comprehensive programme of events and in-house professional services. Members work in areas like mobility, AI, healthtech, cybersecurity, fintech, the Internet of Things, VR and more.

Plexal was launched in 2017 and was founded by clients of specialist real estate investment advisory company Delancey.

For more information visit: plexal.com



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About LORCA

LORCA's objective is to grow the UK's cybersecurity sector and make the internet safer for everyone by supporting the most promising later-stage companies. Through its forums, programmes and events, it convenes academia, innovators, government, investors and industry (including partners Lloyds Banking Group, Dell Technologies, Kudelski Security and the Global Cyber Alliance) into a cross-sector, non-competitive and collaborative ecosystem.

Designed and delivered by the Plexal innovation team, LORCA's 12-month accelerator programmes are matched to each cohort's needs. Members benefit from international trade delegations, opportunities to engage with industry, mentoring and workshops on everything from marketing to scaling globally. They also benefit from engineering, commercial and technical support from delivery partners Deloitte and CSIT.

LORCA launched in June 2018 with backing from the Department for Digital, Culture, Media & Sport (DCMS) and is tasked with supporting 72 scaling companies, creating up to 2,000 jobs and securing £40m in investment by 2021.

Since then, companies from cohorts one, two and three have raised over £58m in investment and won 514 contracts. Notable success stories include cyber company ZoneFox being acquired by Fortinet, CyberOwl winning a contract with the Ministry of Defence as a result of being involved with the programme and working with delivery partner Deloitte and Privatar raising \$40m in a Series B round. LORCA has just welcomed its fourth cohort, which is its largest and most international yet.



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