

# CSC Group and Founders Factory announce first AI startups for accelerator programme

- [Iris.ai](#) and illumr selected as first startups to enter six month accelerator programme
- Iris.ai recently named as one of Fast Company's Most Innovative Companies
- Each will receive hands on support from Founders Factory and CSC Group to catapult their growth

**LONDON, 4 APRIL 2017:** Founders Factory and CSC Group today announce the first two startups selected for their AI accelerator programme.

In October 2016, CSC Group announced a strategic investment into Founders Factory, the corporate backed accelerator and incubator founded by Brent Hoberman and Henry Lane Fox. As part of their partnership, CSC Group and Founders Factory will support the growth of five early stage AI startups and co-create two new AI businesses within the incubator programme every year, for five years.

The first two startups being announced for the AI accelerator programme are:

## [Iris.ai](#)

The artificial intelligence research assistant helps users search and map over 60 million open access research papers, doubling the productivity of research teams. [Iris.ai](#) pulls together relevant papers across different disciplines helping researchers tap into undiscovered sources. Over time Iris.ai will learn and become a Scientist herself. Founded by Anita Schjøll Brede (CEO), Maria Ritoia (CMO), Victor Botev (CTO) and Jacobo Elosua (CFO) in 2015, [Iris.ai](#) was named as one of Fast Company's Most Innovative AI Companies 2017.

## [illumr](#)

Founded by Jason Lee (CEO) in 2013, and with a decade of research behind it, illumr helps organisations better understand and predict patterns of behaviour that affect them. illumr turns complex datasets into understandable 3D patterns to reveal insights that all other analytical tools and methodologies may miss. To date, illumr has worked with government departments, large financial institutions and housing organisations.

### **Xiangshuang Shan, Chairman, CSC Group, said of the startups:**

"AI will transform humanity's way of life and in China we're already seeing how it is gradually revolutionising the internet, manufacturing, retail, health, finance and public security. We are very impressed with the strength of illumr and Iris.ai's technology and look forward to delivering our comprehensive plan to work with these businesses to lead changes in these industries."

### **Dania Zhou, CSC Group Senior Managing Director and CSC Union Founding Partner said of working with the start-ups:**

"CSC will build a bridge with Founders Factory to give these startups access to the massive Chinese market and introduce them to our ecosystem made up of potential strategic

partners and talent, as well as sharing regulatory/policy insights and marketing/distribution channels.”

**Henry Lane Fox, Co-Founder and CEO, Founders Factory, said:**

“We are delighted to welcome Iris.ai and Illumr to Founders Factory. Our team looks forward to supporting these ambitious founders as they continue to build out their products, expand their market presence and drive value for their customers. CSC is the ideal partner to support our new AI startups, bringing access to new sources of data, research and deep market insight from China.”

Founders Factory is currently [accepting applications](#) for startups across all six sectors AI, beauty, media tech, fintech, travel and edtech.

ENDS.

**About Founders Factory**

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- Founders Factory is a new model in business creation, with genuine ambition and breadth, backed by some of the world’s leading corporates across six sectors: CSC Group (Artificial Intelligence), easyJet (Travel), L’Oréal (Beauty), Aviva (Fintech), Holtzbrinck (Education) and Guardian Media Group (Media) .
- Founders Factory’s in-house team is also composed of digital experts, many of whom are successful entrepreneurs themselves.
- Positioned at the very heart of the global tech community and benefiting from its strong links to Founders Forum, Founders Factory will build and scale over 200 early stage technology companies across six sectors over the next five years.
- Founders Factory is accepting applications from tech startups across all six sectors:

<https://foundersfactory.com/accelerator/>

[www.foundersfactory.com](http://www.foundersfactory.com)  
[@FoundersFactory](#)

**About CSC Group**

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- CSC values technology innovations and the talents behind them. CSC currently collaborates with PBC School of Finance of Tsinghua University, Xiamen University, Tianjin University, Harbin Institute of Technology, University of Shanghai for Science and Technology, Central China Normal University, NanChang University, Xinjiang University, Tomsk Polytechnic University, and many other prestigious institutions. The purpose of these collaborations is to create an integrated system to incubate and accelerate startups and build an entrepreneurship workspace. Through “Innovation & Entrepreneurship+”, achieving Industry-University Research integration. A number of innovation-focused programs under CSC’s initiative are fostering innovation culture and developing new technologies in universities within and beyond China.
- CSC Group is one of China’s leading private equity management firms. Forbes China ranked CSC Group as the TOP 5 PE institutions consecutively from 2012-2015. CSC is playing a leading and influential role in China’s PE industry, and one of the public duties is Co-chairman of China Venture Capital Association (CVCA).
- Assets Under Management (AUM) over ¥100billion RMB (\$15billion USD); CSC Group was listed on the NEEQ board on March 2015. Within 6 months, CSC Group has completed private placements of approx. ¥12billion RMB (\$1.7billion USD). CSC Group has total assets of approx. ¥23.3billion RMB ((\$3.5 billion USD) and net assets of approx. ¥15.1billion RMB (\$2.3billion USD) on 30<sup>th</sup> June 2016.
- CSC Group has invested in around 400 companies and has successfully exited more than 70 companies; of which, CSC Group exited 40 companies through IPO with an overall IRR of 27.23%.
- Investment stages covers: Start-ups, VC stage, PE stage, M&As, IPOs.
- CSC Group focuses on emerging industries such as the following: High-Tech (Information Technology, Artificial Intelligence), Consumption, Entertainment, Biomedicine, High-Tech manufacturing, Modern agriculture, Fin-tech, Ed-Tech, IOT, etc...
- CSC Union, a subsidiary of CSC Group, is responsible for CSC Group’s global incubator and accelerator business strategy.
- CSC Union in addition is tasked with the network building with global partners. This includes the establishment of strategic partnerships, direct investment, creation of China based joint ventures with renowned incubators/ accelerators, and the building a professional investment platform to integrate Chinese dynamics with global resources.

<http://csm-inv.com/>

Photo caption: From left Jeffrey Ng, Chief Scientist, Founders Factory, Jason Lee founder and CEO illimur, Henry Lane Fox and Brent Hoberman, Founders Factory and Anita Schjøll Brede CEO and founder Iris.ai