

PRESS RELEASE

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IoT Forge Foundation established to support Finnish start-ups and SMEs in developing IoT products

The Internet of Things (IoT) is one of the fastest growing technology segments globally. To ensure that Finnish companies can answer the growing demands of this field, the IoT Forge Foundation has been established to support startups and SMEs in developing IoT products and solutions.

The mission of the new IoT Forge Foundation is to act as a springboard in the early phase of product development. The foundation offers companies the services of its personnel, who are specialised in productising, as well as the use of its well-equipped development laboratory – for free.

“Finnish companies have the know-how that IoT innovations require, but they often have challenges in transferring great ideas to prototypes and in showing their business potential. It is our role to help them in this,” says **Matti Hellgrén**, Managing Director of the IoT Forge Foundation. “We believe that discussions with our specialists in productising, electronics, mechanics and software design will help in making the companies’ IoT ideas even better.”

Establishment of the IoT Forge Foundation was made possible through a one-time investment of USD 14 million by Microsoft, as part of its activities to celebrate Finland’s centenary year. The IoT Forge is a non-profit foundation that operates independently, has its own staff, and supports Finnish companies working on any IoT development platform.

Startups and SMEs across Finland can apply to use the foundation’s laboratory by filling in a form at www.iotforge.fi. Companies that are accepted will be able to use the laboratory equipment for a fixed period of time. There is a range of advanced equipment for building IoT prototypes, including electronics, mechanics, and IoT software solutions.

In addition to supporting companies in the early phase of product development, the foundation aims to create an independent IoT co-operation network. This will give companies, cities and educational institutions a chance to find co-operation partners. The target is to advance the IoT industry in Finland as widely as possible.

In the future the foundation may also provide financial support. More information on the conditions and criteria for applying for this support will be available in early 2018. Support provided by the foundation is free of charge and does not result in ownership or IPR commitments.

The IoT Forge Foundation began its operations on August 1, 2017, and the laboratory opened on August 29, 2017. The foundation has been established for a fixed term, and its operations have been planned for five years. The foundation and its laboratory are located in Keilalahti, Espoo. The foundation will have a team of seven employees. The Board of Directors comprises Vesa Leino (Chairman), Max Mickelsson (Vice Chairman) and Juha Putkiranta.

www.iotforge.fi

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The IoT Forge Foundation

The IoT Forge Foundation supports Finnish start-ups and SMEs in developing IoT products. The foundation offers these companies an opportunity to utilise its laboratory in productising their ideas. In the future, companies may also apply for financial support from the foundation. The IoT Forge is a non-profit foundation that operates independently, has its own staff, and supports Finnish companies working on any IoT development platform. The support provided by the foundation is free of charge and does not result in ownership or IPR commitments.