

## Press Releases



# Les Echos

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Les Echos  
INTERNATIONAL SECTION

### 3 French startup companies ready to go to Philadelphia

TxCell, UDcast and Vu Log will benefit from assistance from the local high-tech community.

TxCell develops cell therapies intended to treat chronic inflammatory diseases, UDcast is a spin-off from INRIA labs and Vu Log is a company responsible for the first global management system for urban electric cars. So what do these three different companies have in common? At the end of April, these 3 companies from Sofia Antipolis convinced a jury composed of American professionals to assist them with their overseas expansion efforts.

During the Innovation Stars event, CEOs from these 3 companies first had to present their business plan and activities to the 'Grand Jury'. They then had to answer questions asked by 4 American professionals from the technology and business sectors in Philadelphia.

Gloria Rabinowitz, *President & CEO, GCM Group LLC*, and Jean-Marc Saffar, *Senior Advisor at the Science Center* incubator were two of the jury members.

"It was tough," revealed Filip Gluszak, Vice President of Marketing at UDcast.

"The idea was to bring to those companies with innovative technologies real help with the American market," said Alexandre Leroy, CEO of IDIS; IDIS managed the 1<sup>st</sup> edition of Innovation Stars in collaboration with Team Cote d'Azur.

#### Law Services

Six companies were candidates for the opportunity, however only 3 were selected. TxCell won 1<sup>st</sup> prize which consists of consulting and law services from the Philadelphia based law-firm, Pepper Hamilton. "From regulations, taxes, and intellectual property, American law is very different compared to Europe and France," said jury

member Jeff Libson of Pepper Hamilton. [The law firm] will act as a guide for European companies interested in moving to the US. With their prize, TxCell wants to establish a presence at the beginning of 2009.

UDcast was awarded the 2<sup>nd</sup> prize, 6 months of office space at the Science Center Incubator in Philadelphia. "This prize is going to help us to accelerate the process," said Filip Gluszak. For a small company it is very difficult to establish a subsidiary in another country. The company plans to establish their US presence at the Science Center and intends for their move to bring them closer to partners like Cisco and Motorola.

The 3<sup>rd</sup> prize was awarded to Vu Log. Their prize was a market survey sponsored by Select Greater Philadelphia in order for the company to learn more about the market and to be prepared for their entry into the US.

#### "Build Bridges"

According to Jeff Libson, "On the American side, this operation is a way to build solid bridges between the US and Europe."

"French innovation doesn't only come from CNRS," added Jean-Marc Saffar.

The Philadelphia region is rapidly growing every day and this effort is sure to enrich the region's business dynamic. Economic development will grow creating new jobs and generating growth for companies.

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