

Dutch fund manager LUMO Labs announces at Web Summit its expansion to Spain and Portugal for stronger regional presence.

Eindhoven, October 2024 – Dutch fund manager LUMO Labs announces the appointment of Jorge Blasco to join the LUMO Labs team in Spain. With the appointment of experienced investors on the ground, LUMO Labs ensures permanent representation and visibility within the influential networks in these strategic regions in terms of innovation and capital.

These appointments follow the recently announced launch of a new 100MEUR investment fund for the commercialisation of emerging digital technologies for a greener and stronger society. In addition to investing in early-stage startups in the Netherlands, Germany and Belgium, this fund also proactively focuses on innovative startups from Spain, Portugal, Scandinavia and the Baltic States. The fund has a more reactive yet still welcoming approach towards startups from the rest of Europe.

Linn-Cecilie Linneman and Jorge Blasco, as partners for their respective regions, will become members of the core team and will be actively involved in the investments, portfolio management and fundraising of LUMO.

Founding partners of LUMO Labs, Andy Lüring and Sven Bakkes, will also remain actively involved as partners in the investments and guidance of startups in its portfolio in the Netherlands and the rest of Europe, as will the more recently joined partners Dagmar van Ravenswaay Claasen, Sabine Schoorl and Thomas Hannes.

"By expanding our team with Linn-Cecilie and Jorge, we are able to consolidate our presence in Spain, Portugal, Scandinavia and the Baltic States," said Andy Lüring, co-founder of LUMO Labs. It has always been important for Sven and for me as investors to be well-informed about developments beyond our national borders. This enables us and the rest of the team to recognize trends and select the most progressive startups."

Sven Bakkes, co-founder of LUMO Labs, continues: *"That is why we have been involved with various foreign events, panels and juries such as Slush, TechBBQ, Latitude, 4YFN and Valencia Digital Summit with various people from our team since the beginning of LUMO Labs. Linn-Cecilie and Jorge both have a very interesting track record, experience and network, both regionally and in terms of content, which are invaluable to our own team and portfolio. The fact that we are also aligned in terms of vision, drive and approach makes them the ideal partners for us to take this step."*

Linn-Cecilie Linneman explains: *"What I appreciate most about our team at LUMO is the commitment and determination to get things done, think big and have an impact. We all have in-depth knowledge of the markets and ecosystems in which we operate. Over the past few years, as CEO of Katapult and in other capacities, I have met numerous founders and worked closely with many of them. Good funding and support are and will always be indispensable. "*

"My first introduction to LUMO Labs started as an informal conversation in Valencia over a busy investor dinner," says Jorge Blasco. "This quickly turned into an in-depth discussion about shared visions from different perspectives, about technology, the impact of venture capital and the (untapped) economic and impact potential of Spanish startups. The strategic insight and in-depth market knowledge at LUMO is invaluable and unique. It allows us to identify investments with very high potential. The global network of the entire team provides important access to different sectors, which undeniably benefits the portfolio companies."

Over the next 4 to 5 years, LUMO will invest in some 34 to 35 impact-driven European start-ups.

About LUMO Labs

LUMO Rise Fund is a MEUR 100 multi-stage (Pre-Seed to Series A) impact-driven venture capital fund, with a proprietary startup coaching program for purpose-driven founders, who seek to bring technological innovations to the market to help solve social and environmental challenges.

LUMO Rise Fund invests in scalable and financially sustainable operating systems, infrastructures, and platforms based on and/or related to emerging and potentially disruptive technologies, such as Artificial Intelligence & Data, Blockchain, Internet of Things, Digital Security, and Extended Realities (AR/VR).

The fund's impact focus is best identified as the bottom-up cross-roads between the following UN SDGs: Health & Wellbeing, Quality Education, Sustainable Cities & Communities, and Climate Action.

LUMP Rise Fund invests in Europe. The primary investment region is Benelux and Germany, and secondary Nordics, Baltics and the Iberian Peninsula.

LUMO Rise Fund is the successor fund of LUMO Fund II managed by LUMO Labs, founded in 2016 by former tech entrepreneurs Andy Lüring and Sven Bakkes. After an initial stint as angel investors LUMO Labs started the first fund in 2020 and released its second fund, LUMO Rise Fund, in 2024.

LUMO Labs is known for its' strong DE&I profile and the active involvement of all partners and team in the startup ecosystem in the Netherlands and its continued contribution and focus on strengthening the network and visibility abroad for further growth and impact.

In 2023 Dagmar van Ravenswaay Claasen en Sabine Schoorl were announced as Partner, followed by Thomas Hannes in 2024, and Linn-Cecilie Linnemann and Jorge Blasco as regional Partners for respectively Scandinavia and the Baltics, and Spain and Portugal.

LUMO originates from the awareness that continued urbanization, climate change, changing demographics, and the sequence of technological breakthroughs, call for a profound redesign of the governance, operations, and underlying infrastructure of e.g., our cities, healthcare, and education.

LUMO Labs is officially registered as of February 2020 by the AFM, Authority for the Financial Markets, as an authorized manager ('beheerder') for investment funds within the Netherlands with registration number BJT747, in accordance with Section 2:66a(3) of the Financial Supervision Act.

Press Releases LUMO Rise Fund

[€100 million venture capital for a greener and stronger society through European technology fund LUMO Rise Fund](#)

[Entry of two partners at LUMO Labs strengthens diversity of successors of VC fund](#)

Linn-Cecilie Linneman | [LinkedIn](#) | [Website Profile](#)

Linn-Cecilie Linnemann is a seasoned serial entrepreneur and investor with over 20 years of experience in business strategy, investment, and communication. As the former CEO of Katapult Group, she led the organization during a period when it made 63 investments in companies focused on positive climate impact. Linnemann co-founded SHE Conference, Europe's largest gender equality initiative, and is a dedicated advocate for diversity and inclusion. She has also founded and

successfully exited a communication agency, worked in venture capital, and invested in early-stage companies. Additionally, she actively serves as a board member and advisor in the climate and edtech sectors.

Jorge Blasco | [LinkedIn](#) | [Website Profile](#)

Jorge is a seasoned entrepreneur and investor with over 25 years of experience in high-growth, innovative companies. He successfully exited his first venture, Boutique Secret, selling it to Bertelsmann. As a business angel, he has invested in 20+ high-tech startups, including Glovo and Chicfy. Jorge also advises companies on fundraising and M&A through his firm, The Net Street. He has led and scaled startups across various sectors, holding CEO roles and board positions. A mentor and lecturer at ESADE Business School, Jorge frequently shares his expertise on entrepreneurship and corporate strategy.



Picture – Dagmar van ravenswaay Classen, Jorge Blasco, Thomas Hannes, Andy Lurling, Sabine Schrool, Sven Bakkes and Linn-Cecilie Linneman (Left to Right)



Picture - Jorge Blasco, Andy Lurling and Linn-Cecilie Linneman (Left to Right)

Note for editors

LUMO Labs media contact

Andy Lüring, Founding Partner | andy@lumolabs.io | +31 (0) 6 18 47 99 99 | <https://lumolabs.io/>

Jorge Blasco, Venture Partner | jorge@lumolabs.io | +34 638537349 | <https://lumolabs.io/>