ATHENS GLOBAL CENTER

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Lab to Market

Official Competition Guidelines

Overview

The Lab to Market: Bridging Innovation and Entrepreneurship Initiative is a collaboration between Columbia University and the National Technical University of Athens (NTUA) designed to empower a new generation of scientist-entrepreneurs in Greece.

The initiative is led by the Columbia Global Center Athens, Columbia Engineering, and the National Technical University of Athens (NTUA), with the support of Columbia Business School, Endeavor Greece, and the Hellenic Institute of Advanced Studies (HIAS). It is made possible through the generous support of the Blavatnik Family Foundation.

The **Lab to Market Pitch Competition** is the culminating event of the initiative, bringing together innovative teams working to translate research and early-stage technologies into impactful ventures.

The teams participating in the Pitch Competition successfully completed the first phase of the Lab to Market initiative and were invited following their final project presentations on April 30, 2026. Throughout the initiative, participants received training, mentorship, and entrepreneurial guidance to develop their technologies into commercially viable ventures.

The Pitch Competition provides participating teams with the opportunity to present their ventures before a distinguished panel of investors, entrepreneurs, industry experts, and leaders from the Greek innovation ecosystem.

Beyond the competition itself, the event celebrates the achievements of the participating teams, and aims to strengthen connections between academia and industry.

1. Competition Key Information

The pitch competition will take place on:

Date: July 16, 2026
Time: 2:30 PM – 6:00 PM
Location: Athens Conservatoire (Rigillis Street and 17-19 Vasileos Georgiou B' Avenue)

Fifteen teams are participating in the Pitch Competition, representing the teams that successfully completed the first phase of the Lab to Market initiative and fulfilled all program requirements as set forth and publicly communicated to all participants at the outset of the program.

1	MedivaRX
2	Vima
3	Pharos Maritime AI
4	UniWatt AI
5	FlareSense
6	GeoDamp
7	LumiJoint
8	TerraSense-AI
9	Iamus Photonics
10	Draco
11	Wastechain
12	Calmapulse
13	GrowApps
14	Kerberos
15	DiagnAll

Each participating team will have:

- **4-minute pitch presentation**
- **3-minute Q&A session with the judging panel**

2. Evaluation Criteria

Each team will be evaluated using four equally weighted criteria.

Criterion	Description	Maximum Points
Viable	Strength and feasibility of the idea	20
Defensible	Long-term competitive advantage and market positioning	20
Clear	Clarity of the problem, solution, and overall presentation	20
Salesmanship	Team's ability to communicate, engage, and persuade	20

Maximum Score: 80 points

Scoring & Ranking Process

Each judge will independently evaluate every team using the four criteria listed above, assigning a score from 0 to 20 for each criterion. At the conclusion of all presentations, the individual scores from all judges will be aggregated. Each team's final score will be calculated as the average total score received across all members of the judging panel.

Teams will be ranked in descending order based on their average total score. The highest-ranked team will be designated as the 1st Place winner, the second-highest as 2nd Place, and the third-highest as 3rd Place, subject to the judging panel's discretionary authority outlined in Section 4 (Prize Allocation).

3. Prizes

The competition will award a total prize pool of **€50,000**, including:

- **€35,000** generously provided by the **Blavatnik Family Foundation**
- **€15,000** generously contributed by **Dean Dakolias**

A maximum of **seven (7) teams** will receive monetary awards.

The maximum award for any individual team is **€12,000**.

Prize Allocation

The anticipated prize distribution is:

Prizes	**Prize**
1st Place	€12,000
2nd Place	€10,000
3rd Place	€8,000
Four Additional Prizes	Up to €5,000 each

The judging panel retains discretion to determine the final allocation of awards while respecting the overall prize pool and maximum number of award recipients.

4. Additional Awards

In addition to monetary prizes, selected teams may receive:

- **Pro bono consulting support** from **BCG** (two teams)
- **Pro bono legal support** from **Karatzas & Partners Law Firm** up to one (1) year (two teams)

These awards will be granted to teams that would benefit most from this specialized support as they continue developing their ventures.

5. Determination of Prizes and Awards

Following the ranking of all teams, the judging panel will review the scores of the remaining teams (those not ranked 1st, 2nd, or 3rd) to determine the recipients of the four additional prizes (up to €5,000 each). While the overall score ranking will serve as the primary reference, the panel retains the discretion, as stated above, to allocate these four prizes strategically—for example, to recognize exceptional potential, distinct innovation, or sector-specific promise—provided that the total prize pool (€50,000) and the maximum number of seven (7) award recipients are strictly respected. The panel's decision on the final allocation is final and binding.

The specific terms, scope, and conditions of the pro bono consulting and legal support will be determined solely by the respective providers (BCG and Karatzas & Partners Law Firm). Winning teams will be contacted directly by the providers following the competition to discuss their specific needs and to agree on the terms of engagement. The Columbia Global Center Athens does not control or guarantee the content, duration, or availability of these in-kind awards, which are offered at the sole discretion of the providers. The provision of these in-kind awards is contingent upon the team signing a separate engagement letter or service agreement directly with the respective provider, should this be required from the provider. These awards are non-transferable and cannot be exchanged for monetary value.

6. Award Eligibility, Disbursement and Taxation

6.1. Incorporation Requirement for Monetary Prizes

All monetary prizes must be paid to an incorporated legal entity.

Winning teams in these categories are required to:

- **Establish a legal entity** in Greece (e.g., ΙΚΕ, ΟΕ, ΕΕ) within **six (6) months** from the official announcement of the results.
- **Open a business bank account** in the name of the legal entity.
- **Submit all required legal and tax documentation** to Athens Global Center in order to receive funds

Once the Columbia Global Center Athens receives the Certificate of Incorporation, Tax Identification Number (ΑΦΜ), Articles of Association, and proof of the business bank account, and any other necessary documents, payment will be processed within approximately **four (4) weeks**.

6.2. Milestone-Based Funding for Larger Prizes

For the top three prizes (1st, 2nd, and 3rd Place), the release of prize funds is subject to the successful completion of agreed-upon project milestones.

The process is as follows:

1. **Proposal:** After incorporation, the winning team must submit a brief proposal outlining key project milestones to be achieved within a defined timeframe (e.g. 6–12 months), as agreed with the Organizing Committee.
2. **Review and Approval:** The Lab to Market Organizing Committee will review and approve the proposed milestones.
3. **Reporting:** Before receiving the subsequent payment, the team must submit a brief milestone report demonstrating that the milestones have been achieved. Milestone reporting serves primarily as a governance mechanism to confirm continued eligibility and progress, rather than an intensive project monitoring exercise. It is designed to be proportionate and administrative in nature.

6.3. Further Conditions for Prize Payments

All prize payments are conditional upon the following:

- **No material changes** to the team composition, project scope, or project direction that would affect eligibility, as determined by the Organizers in their sole discretion. The dissolution or material cessation of operations of the legal entity to be established in Greece shall constitute a material change for the purposes of this clause. The winning team shall be entitled to establish or operate entities in other jurisdictions, provided that a legal entity established in Greece remains active and continues to conduct substantive operations in Greece.
- **Acceptance** of all competition terms and conditions, as communicated in these Guidelines and in the original program requirements.

The Columbia Global Center Athens reserves the right to withhold payment of any prize, in whole or in part, if any of the above conditions are not met.

6.4. Taxation and Withholding – Important Notice

All monetary awards are subject to applicable Greek tax laws. The Columbia Global Center Athens, as the payer, is legally required to withhold any applicable taxes at the time of disbursement.

The net amount disbursed to the winning team will be the gross award amount, less all legally required withholdings. The Columbia Global Center Athens will remit all withheld taxes to the Greek tax authorities on behalf of the recipient.

Important Note on Tax Treatment: The tax treatment of prizes paid to individuals versus incorporated legal entities is different. Participants are encouraged to seek individual legal and tax advice as to the tax obligations they will undertake as members of a winning team and/or members/founders of a legal entity. The final implementation of the payment and withholding process is subject to confirmation of the applicable legal and tax implications at the time of disbursement.

6.5. Forfeiture and Reallocation of Awards

If a winning team fails to:

- Submit the required incorporation documentation within the specified **six (6) month** deadline;
- Set a time-bound milestone schedule;
- Submit the required milestone report; or
- Otherwise comply with the conditions set forth in these Guidelines;

the Lab to Market Organizing Committee reserves the right to:

- **Forfeit the award** for that team; and

- **Reallocate the forfeited prize** to the next highest-ranked eligible team that did not originally receive an award, in accordance with the final rankings established by the judging panel.

All decisions regarding forfeiture and reallocation are **final and binding**.

7. Judging Panel

The Pitch Competition will be evaluated by a distinguished panel representing expertise across entrepreneurship, venture capital, healthcare innovation, deep technology, and business leadership.

The judging panel includes:

- Alex Eleutheriades — Partner, Big Pi Ventures (Head Judge)
- Vassilis Adoniades — Senior Partner and Managing Director, BCG
- Valia Babis — Advisor to the Governor, Bank of Greece
- Mania Samiotaki — Senior Product Manager for Strategic Development, Canon Medical Systems
- Dimitris Tryfon — Partner, T-Life Capital and Endeavor Ambassador

8. General Provisions

8.1. Publication of Official Guidelines

The present Competition Guidelines, together with the initial participation requirements, eligibility criteria, and selection process referenced in Section 1, are publicly available and can be accessed here. These documents are published and communicated to the Lab to Market Fellows. By participating in the final Pitch Competition, all invited teams acknowledge that they have reviewed, understood, and accepted these published terms.

8.2. Announcement of Results

The winners of all monetary and in-kind awards will be announced live at the conclusion of the Pitch Competition event. In addition to the live announcement:

- All participating teams will receive a formal written notification of the final results via email within five (5) business days following the event.
- A complete and official list of award recipients (including the names of the winning teams and the amounts awarded) will be published on the official initiative website here within seven (7) business days following the event.

8.3. Restrictions, Exclusions, and Disqualification

All participating teams must comply strictly with the original program requirements, as well as with these Competition Guidelines. A team may be disqualified or excluded from receiving an award of any kind (in whole or in part) if any of the following circumstances occur:

- **False or misleading information:** Any information provided during the application, participation, verification, or post-competition disbursement process is found to be false, inaccurate, or misleading.
- **Non-compliance:** The team or any of its members fail to comply with any term, condition, or deadline set forth in the original program requirements or in these Guidelines.
- **Failure to complete disbursement requirements:** The team fails to establish a legal entity, open a business bank account, achieve milestones, submit milestone reports, or complete any other required documentation within the specified timeframe as per the present Guidelines.
- **Code of conduct violations:** Any behavior by team members during the competition event that is deemed illegal, unprofessional, disruptive, or contrary to the spirit of the initiative.

The Head Judge and the Organizers reserve the sole and absolute discretion to enforce these provisions and to disqualify any team or team member. Any decision regarding disqualification, exclusion, or final award allocation shall be **final and binding** and not subject to appeal.

9. Organizers' Rights and Discretion

9.1. Right to Amend Rules

The Organizers reserve the right to amend, modify, or supplement these Competition Guidelines at any time, where necessary, to ensure the fair and effective administration of the competition. Any amendments will be communicated to participating teams in a timely manner.

9.2. Discretion in Exceptional Circumstances

In exceptional circumstances, the Organizers retain full discretion to:

- Make adjustments to the prize allocation.
- Withhold or suspend prize payments.
- Determine eligibility on a case-by-case basis.

Any exercise of such discretion shall be made in good faith and with the aim of preserving the integrity and fairness of the competition.

9.3. Acceptance of Terms

By submitting an application to the Lab to Market initiative and/or by accepting an invitation to participate in the final Pitch Competition, all teams and team members formally acknowledge and accept these Competition Guidelines, including all eligibility requirements, payment conditions, incorporation requirements, milestone reporting obligations (where applicable), and the organizers' right to amend rules and exercise discretion. Also, teams and team members hereby acknowledge that their personal data will be processed for the purposes of their participation in the Lab to Market initiative as per the provisions of the Eligibility Requirements.