



Press release

New workspace for start-ups courtesy of BIL and The Office

Luxembourg, 22 November 2019: Banque Internationale à Luxembourg and The Office are pleased to announce that they are renewing their partnership. The big news is that BIL is to have its own workspace in The Office-City – a coworking centre that recently opened in the heart of Luxembourg City. The bank plans to make the space available to start-ups.

Partners since 2017, BIL and The Office share a common aim: to support the development of entrepreneurship in Luxembourg. Two years after the company's first coworking space opened its doors (The Office-Charlotte in Belair), CEO Gosia Kramer launched The Office-City. This second space is larger and located right next to Luxembourg's city centre. The latest news from the partners is that BIL now has its own space within The Office-City that can host up to three start-ups for a six-month period, for free.

"BIL is deeply committed to supporting start-ups. We work with entrepreneurs every day and many of them have told us how hard it is to find premises. With The Office, we have found a short-term solution to help these companies get off the ground, and we are pleased to have Startalers as one of our first occupants" says Pierre-Olivier Rotheval, Head of Marketing and Innovation at BIL.

"The Office shares BIL's objective to support the development of the start-up ecosystem. We are proud of this partnership and pleased to put part of our infrastructure at BIL's disposal. More than just a workspace, The Office provides access to our community, our network and our business partners. This unique mix helps start-ups overcome their hibernation phase" explains Gosia Kramer, CEO of The Office.

This collaboration with The Office is the latest in a long list of BIL initiatives to foster innovation and entrepreneurship in Luxembourg. The bank is already a partner of the country's main incubators and supports many start-ups. Its BIL Start support service gives entrepreneurs access to the various financing programmes in which the bank participates, including InnovFin. In 2015, it became the first Luxembourg bank to sign an agreement with the European Investment Fund to offer these guaranteed loans to innovative SMEs. BIL is also the only bank that is a stakeholder in the Digital Tech Fund, launched by the Ministry of the Economy in 2016. In addition to these financing solutions, the bank can now offer workspaces at The Office. For more information, visit www.bil.com/innovation.



Space to Work - Place to Meet

As well as providing a flexible working environment, The Office is a real launch pad for companies as they take off and expand. Entrepreneurs can make use of fully furnished offices, meeting rooms and inviting relaxation areas. The layout of the offices and the networking events on offer help users make contacts and build the networks that are so essential for every young entrepreneur.

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About Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest multi-business bank in the Grand Duchy. It has always played an active role in the main stages of the development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on capital markets. With more than 2,000 employees, the bank is represented in Luxembourg, Switzerland, Denmark, Sweden, the Middle East and China.

www.bil.com

About The Office

Located at the heart of Luxembourg City, The Office is a coworking space designed as an alternative to remote working for start-ups, freelancers and small businesses. It offers private offices, open spaces, meeting rooms, workshops, cafés and more. Everything has been carefully thought through to encourage communication and collaboration. The typical client base comprises long-term users of private or open office spaces and more or less regular clients who rent out an individual space as required. Outstanding efficient infrastructure also makes The Office the perfect location for meetings and workshops.

Find us at: www.theoffice.lu

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