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Press release

BIL and Paul Wurth InCub join forces to support InduTech entrepreneurs

Banque Internationale à Luxembourg SA (BIL) and Paul Wurth InCub, the body set up by the Paul Wurth group to assist entrepreneurs, are delighted to announce the signing of a partnership agreement aimed at supporting the development of industrial technologies, or InduTech, in Luxembourg.

True to its commitment to assist innovative companies in Luxembourg, BIL is lending its support to the Paul Wurth incubator: Paul Wurth InCub. Launched at the end of 2015, Paul Wurth InCub specialises in supporting industrial technology, or InduTech, projects. This sector consists of companies whose business is focused on developing innovative solutions applied to industry. This ranges from industry 4.0 (Internet of things, Big Data, Cloud, etc.) to clean tech (water treatment, recovery of industrial and chemical by-products, etc.), robotics and natural resource management.

“Supporting the development and diversification of the domestic economy by providing funds for business creators lies at the heart of our work. This is a key component of the innovation ecosystem being developed in Luxembourg,” says Jeffrey Dentzer, Head of Large Corporate and Structured Finance at BIL. Pierre-Olivier Rotheval, Head of Innovation at BIL, adds: *“Joining forces with Paul Wurth InCub to help the InduTech gems of the future emerge is a win/win situation. It’s the national economy as a whole that will benefit.”*

BIL is the first bank to support Paul Wurth InCub. This partnership is the logical result of a common desire to create an ecosystem conducive to the emergence of innovative companies in Luxembourg. Under the agreement, we will supply financing tools (including loans eligible for the InnovFin guarantee) and share expertise to evaluate projects.

“A partnership with BIL will allow Paul Wurth InCub to have a local financial player alongside it to help develop our ecosystem. It strengthens our current collaboration and, together, I am sure that we will do our best to promote the development of entrepreneurs in Luxembourg’s industrial sector,” stated Sébastien Wiertz, General Manager at Paul Wurth InCub.

This partnership represents a further development in the bank's efforts to foster innovation and entrepreneurship. Its BIL Start support service gives start-up entrepreneurs access to the various financing programmes in which the bank participates. BIL is a stakeholder in the Digital Tech Fund, launched by the Ministry of the Economy in 2016. In July 2015, BIL became the first Luxembourg bank to sign the InnovFin guarantee agreement for innovative SMEs as part of the European Fund for Strategic Investments (EFSI).

About Banque Internationale à Luxembourg

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. Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000), the Middle East (since 2005) and Sweden (since 2015).

About Paul Wurth InCub

Paul Wurth [InCub](#) is an incubator dedicated to the development of entrepreneurs in the industrial technology sector (#InduTech). Calling on the technological and international expertise of the Paul Wurth group, Paul Wurth InCub aims to give start-ups easier access to new markets and opportunities in industry.

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