Startup World Cup Luxembourg 2026: MON5 named winner

EY Luxembourg hosted the national final of the Startup World Cup on Thursday evening, the global competition organized by Pegasus Tech Ventures, offering the winning start-up an opportunity to compete on the global stage in San Francisco, with US$1 million awarded to the global winner. This year, the contest was tighter than ever: seven start-ups with radically different profiles, seven distinct visions of innovation. After the pitches, the jury withdrew to deliberate and selected MON5 as the 2026 winner.

EY Luxembourg is proud to host the national final of the Startup World Cup and to celebrate the energy, ambition and creativity of Luxembourg's start-up ecosystem. We warmly congratulate MON5 on this well-deserved win and look forward to seeing the team take the stage in San Francisco.

"Much better than last year"

Kyle Aciento, winner of the previous edition, joked: *"Much better than last year."* A short line, but one that says everything about the trajectory of Luxembourg's start-up ecosystem. It is no accident, but the result of years of structuring, connecting people and building a collective ambition that is

now beginning to deliver on the international stage through profiles like these seven start-ups.

Seven start-ups, seven bets on the future

This year's competition brought together an exceptionally diverse set of ventures, each representing a different facet of Luxembourg innovation:

- CRAB Traceability Systems – CRAB Traceability Systems uses AI to make waste and material flows measurable and actionable. Its mobile scanning technology enables real-time tracking and analysis, helping industries and cities optimize recycling and circular-economy strategies. (Jeff Mangers)
- Deelan – Deelan AI is a training platform designed natively around AI, enabling companies to create high-impact, tailored sales training programs in just a few minutes. By turning existing content into adaptive learning journeys, it accelerates onboarding and improves revenue-team performance. (Panos Meintanis)
- MON5 – MON5 is a cybersecurity start-up specialized in protecting operational technologies and critical infrastructure against advanced cyber threats. Its platform provides real-time monitoring, threat detection and compliance support to help ensure operational resilience. (Maurizio Ghisolfi)
- Scrioo – Scrioo is an AI-powered risk intelligence platform that turns global data into actionable insight for businesses. Its autonomous "AI risk management agents" monitor stakeholders, markets and supply chains in real time to support proactive decision-making. (Jean-Luc Rippinger)
- So.cool – So.cool is rethinking air conditioning through an installation-free, energy-efficient cooling solution built on proprietary thermal-storage technology. Designed for modern buildings, it delivers high-performance cooling without outdoor units or complex installation. (Philippe Schmit)
- STARGATE – STARGATE offers a GNSS correction cloud service delivering centimetre-level positioning for autonomous systems, drones and fleets of connected devices. By unifying global positioning networks within a single platform, the solution enables smooth, scalable deployment across geographies. (Simon Litvinov)
- TechNovator – TechNovator is pioneering a major breakthrough in wireless power transfer, enabling devices to be charged remotely without cables or magnetic fields. Its quantum-physics-based technology delivers efficient, safe and seamless power for applications ranging from consumer electronics to robotics. (Ruslana Dovzhyk)

Seven founders. Seven real-world problems. Seven reasons to believe Luxembourg still has powerful surprises to offer the world.

A clear positioning and a head start

MON5 — whose name says it all: Monitoring, founded by five initiators — operates in a space many perceive as complex, and the start-up chose it for exactly that reason. Large industrial companies already have dedicated solutions and teams. MON5 targets industrial SMEs: a massively underserved segment facing growing European regulatory pressure and one that established players have largely overlooked until now. This is not a niche market by default; it is a deliberate strategic choice.

“The timing is perfect,” says Maurizio Ghisolfi. Fully aware that solutions already exist in his market, he claims a clear head start: a technological innovation tailored to targets that established players simply do not serve, and a European regulatory environment that is working for him, not against him.

Technology grounded in real industrial protocols

The MON5 platform is built on proprietary reverse-engineering capabilities for OT protocols, the systems that directly control machines, automation equipment and production lines. Asset mapping, real-time monitoring, behavioral detection: MON5 has developed in-house expertise in the protocols of major manufacturers such as Siemens, allowing it to detect threats that generic solutions simply do not see.

MON5 has a strong case to make. Validation by Leonardo, one of Europe’s leading defence groups, is perhaps the clearest proof.

Global cybersecurity spending exceeded US$200 billion in 2025. Industrial cybersecurity accounts for nearly 23% of incidents recorded worldwide. The market is not waiting.

San Francisco and beyond

If it wins the global final, MON5’s roadmap is clear: invest in talent, scale up and anchor a major industrial cybersecurity player in Luxembourg. “It is crucial to have a leading player in this field here,” stresses Maurizio Ghisolfi.

“San Francisco is where tech companies like ours need to be,” and MON5 arrives there with something few outsiders can claim: technology validated by industry, regulation on its side, and a Luxembourg ecosystem that has once again recognized what others had not yet seen.

“Being part of a small ecosystem like Luxembourg is an incredible advantage, the network is supportive, and doors open for sure.” EY Luxembourg shares that view and sees this win as further

proof of the role the market plays as a catalyst for the emergence of European technology champions.

“Simply wow. The immediate feedback is that a level like this had never been seen before at the Startup World Cup in Luxembourg. There was not a single start-up below standard. The choice must have been extremely difficult for the jury because the profiles were so different, yet all so impressive and backed by strong arguments. But MON5 won and demonstrated exactly that: a clear vision, proven command of its technology and a real market ahead. We are proud to support them on their journey to San Francisco.” — Romain Swertvaeger, Fintech Leader, EY Luxembourg, program representative

“We are grateful to all seven start-ups that competed tonight, the level was truly remarkable. We can’t wait to see Mon5 on the San Francisco stage.” – Arlie Krigel, Pegasus Tech Ventures