№58 1/2022

life in ESTONIA



Estonian FinTech unicorns

Blockchain provides truth over trust

Estonia's innovative TechFin is next in line

Global marketplace for startups

Tastes of Estonia

The colourful world of Kristi Kongi

Composer Jüri Reinvere: cosmopolitan and Estonian

Single.Earth tokenises nature to save it

#westandwithukraine



Photo by Jarek Jõepera

Cover
Merit Valdsalu
Photo by **Alina Birjuk**

Estonia – a booming hub of FinTech and TechFin

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EAS Enterprise Estonia

Estonian Investment Agency supports companies investing and expanding in Estonia. World-class human capital, unique digital capabilities and a competitive business environment make Estonia a smart, agile location for businesses with global ambitions.

investinestonia.com

The production of the magazine has been inspired by green technology

Today, the Western world stands united stronger than ever before. As a dedicated member of the European Union and NATO, Estonia believes in the common values that these organisations stand for — freedom, equality, and collaboration. Estonia has always held in high esteem the importance of collaboration. The success of Estonia's FinTech sector, which is the focus of this issue of Life in Estonia magazine, can be attributed to a close cooperation over the past 30 years between the private sector, governmental bodies, incubators, as well as accelerators. The joint efforts have been the foundation of the country's FinTech ecosystem that is known for being highly innovative, user-friendly, and reliable. Thanks to a favourable business environment, a strong IT infrastructure, and industry-specific know-how the sector is growing rapidly.

The Estonian Business and Innovation Agency is happy to be a part of the journey in building this constantly evolving Estonian FinTech ecosystem. We have set our sights on achieving a future that is green, innovative, and digital so that Estonia's economy can grow into one of the world's best, in a smart but sustainable way.

Estonia's successes are pushing the country towards its next growth spurt — continually outperforming GDP growth and fostering a diversified service economy and runaway startup scene has brought increased attention to Estonian businesses from blue-chip global investors (including Blackstone, Apollo, Sequoia, Partners Group, EQT, Apax, CVC and others).

In this new issue of *Life in Estonia* magazine, we are telling the stories of how the entrepreneurial mentality, willingness to act, creativity, and openness to alternative solutions have turned the FinTech sector into one of the defining industries in Estonia.

The cover story of Single.Earth, which is the world's first financial platform for trading natural assets, introduces an innovative startup that unites landowners, communities, and the private and public sectors for the purpose of nature conservation. You can also read about other Estonian FinTech companies, such as Funderbeam, Salv, Guardtime, Change, Ready Player Me, and EveryPay, and of course Veriff, which has already reached unicorn status.

Smart work and innovation can never be underestimated in the process of creating security in the financial services industry. All of the companies mentioned above have reached their success thanks to innovation and collaborating with different partners. Now they are setting the trend for Europe and beyond. I am excited about what lies ahead for the FinTech sector.

Lauri Lugna
CEO of the Estonian Business and Innovation Agency

Photo by Rene Riisalu



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Single.Earth makes money grow on trees, literally

Single.Earth is an innovative startup that unites landowners, communities, and the private and public sectors for the purpose of nature conservation. Merit Valdsalu, founder of Single. Earth, is building a new financial system that monetises nature for just being there.

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Estonia leads the way in financial innovation

The development of Estonian FinTech companies has been promoted by a strong FinTech ecosystem. On this foundation, 3 FinTech unicorns have already grown. FinanceEstonia has chosen the task of further improving this ecosystem, but in a strategic way.

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Salv fights financial crime

Today, only around 1-2% of money laundering is detected — it is a tiny drop in the ocean of about 4 trillion dollars of dirty money gained every year through organised crime, most of it laundered through banks. Estonian RegTech startup Salv believes that smartly built tech will finally help the good guys get ahead.

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Unicorn Veriff makes trust scalable online

Estonian FinTech startup Veriff reached unicorn status in January. Looking at Veriff's journey to date, Kaarel Kotkas, CEO of Veriff, considers the company to be only at the starting line of the race as they have the opportunity to grow a thousandfold. In the beginning of 2022, they announced a collaboration with Starship Technologies.

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Funderbeam — global marketplace for growth companies

Founded in Estonia in 2013, Funderbeam has become a global marketplace that connects professional investors with growth companies looking to raise funds or trade their shares. Kaidi Ruusalepp, founder of Funderbeam, says that the Funderbeam platform is also blockchain-ready.

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Change changes the way you buy and sell assets

Nowadays, anyone who has at least 10 euros in their pocket can be a shareholder of large international corporations such as Apple or Tesla. No need to have a financial degree. One of the companies that helps people get acquainted with the investment world is Change.

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Introducing sustainable finance: Product as a service model by Fairown

Instead of rushing to the store, the vast majority of music, movies and even software is now bought through subscription services. Fairown Finance has created a financial platform that lets any company offer products based on a subscription model in an environmentally friendly way.

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Mastercard Lighthouse is a startup partnership program without a fee

Mastercard Lighthouse has been running two startup focused partnership programs in the Nordic and Baltic region — FINITIV and MASSIV — with the aim of helping FinTech and Impact Tech startups scale, enter new markets, and distribute their solutions through partnerships in the region.

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KSI blockchain provides truth over trust

Guardtime's unique data integrity solution is offered by the KSI blockchain, which makes it possible to cryptographically prove the correctness of data and information moving in networks and systems. With this mission, the KSI Blockchain has held a critical role in the e-Estonia framework.







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CHAISE develops blockchain technology skills

The CHAISE project is a programme to help improving blockchain literacy. It aims to create the first-ever 'Blockchain specialist' occupational profile. Professor Raimundas Matulevičius, who leads the project at the University of Tartu, spoke in more detail about the programme.

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EveryPay makes online payments simple

You probably don't think about what actually goes on in the background when you press the "buy" button in an online store. If you think after entering your bank account or card details that the merchant does some magic in the background, you are mistaken. Most of the heavy lifting is done by a payment gateway platform. One of these service providers is EveryPay.

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Ready Player Me — prime material for a Hollywood movie

Ready Player Me enables you to create your own personal avatar that can be taken with you to various VR games or other metaverse applications. In a year, the number of their customers grew from 27 to 1600. And there is no end in sight.

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Digital Estonia in the air

Tartu has set a goal to be among the first 100 climate neutral cities in Europe by 2030. Contributing to that goal is the development of environmentally friendly aviation. Soon, drones using hydrogen fuel and orientating in a digitally mapped space could fly around the region as couriers of medical supplies.

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PORTFOLIO. The colourful world of Kristi Kongi

Kristi Kongi is one of the most important contemporary painters in Estonia. Not only is she an active painter, she also teaches future painters and curates exhibitions. In Kristi's work, colour is undoubtedly a storyteller, an emotional expression and a conceptual tool.

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Jüri Reinvere — musician and thinker in the draught of anxious times

Jüri Reinvere is a composer, poet, and essayist. Although born in Tallinn, he has spent most of his life outside Estonia. In January 2022, the Estonian Public Broadcasting ERR named this cosmopolitan Musician of the Year for promoting Estonian music culture around the world.

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We stand with Ukraine

Estonia is giving a helping hand to Ukraine's business landscape by providing a safe environment for companies and employees fleeing the war. Invest Estonia, in cooperation with Work in Estonia, the International House of Estonia and Startup Estonia, are each doing their utmost to help using their corresponding expertise and know-how.

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Educational relief for Ukrainian children

The EdTech startup Edumus launched a virtual school for Ukrainian children just a few weeks after the first refugees arrived in Estonia. School of Hope connects Ukrainian teachers with children in real time, offering daily classes for all age groups.

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Soomaa *haabjas* becomes UNESCO intangible heritage

The Estonian logboat "haabjas" was listed as UNESCO intangible world heritage in 2021. It used to be a necessity of life in the Soomaa region, famous for its "fifth season" when the snow melts, the riverbanks flood and the area becomes one large wetland.

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Estonian Food. *Loco* about local

In recent years, Estonia has made its mark on the map of gastronomy. Estonian chefs are valued internationally and influencers on social media are reporting that Estonia is the next foodie destination, but why?

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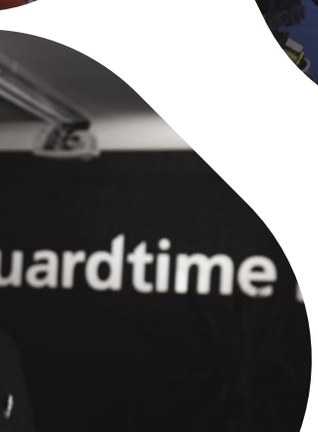
Events calendar: Highlights from May to September









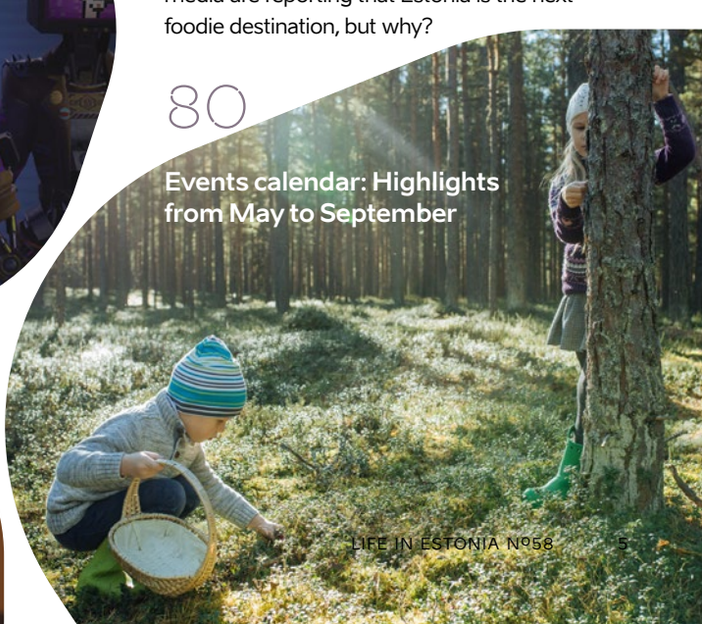




Photo by Raul Mee

Estonian Startup Awards 2021

According to Ragnar Sass, an Estonian investor, and the co-founder of LIFT99 and Pipedrive, 2021 was a record-breaking year for Estonian startups in terms of investments as well as turnover. "Estonian startups closed 97 investment deals and raised 950 million euros of capital in 2021. This demonstrates that Estonian startups have products and services investors believe in," said Sass.

In January, Estonia, the European startup and unicorn factory, celebrated the startup success stories of 2021. The best in Estonia's startup sector were announced in eight categories.

The Foreign Founder of 2021
Carlos Paniagua, Glia

Glia is one of the fastest-growing startups in Estonia which almost doubled its turnover last year and has created 37 new high-paying jobs in Estonia. In March 2022 Glia became the 10th Estonian unicorn.

The Stereotype Crusher of 2021
Merit Valdsalu, Single.Earth

Last year, Single.Earth raised approximately €7M ($8M) from investors, making it one of the largest early-stage investments in Estonian startup history.

The Big Bang of 2021
Lightyear

Lightyear had managed to raise 8.5 million euros ($10M) in growth funding over the last year and assemble teams in both London and Tallinn.

The Wise Wallet of 2021
Sten Tamkivi

Sten Tamkivi's last year's investments from the past year include well-known startups such as Chaldal, Ready Player Me, Ampler, Monerium, CoinList, Ramp, Violet and Numerade.

The Revenue Hack of 2021
Bolt

Bolt's customer base doubled over the past year to 100 million people, with 2.5 million drivers offering ridesharing services, which is nearly double compared to 2020.

The Giving Back Powerhouse of 2021
Martin Villig

Martin Villig, co-founder of Bolt is always contributing to the startup community and social initiatives. Amongst his other activities, Villig is one of the heads of the Estonian Founders Society and the Good Deed Foundation, as well as one of the founders of kood/Jõhvi.

The Startup Sector of the Year: FinTech as a Service
Veriff

Last year, Veriff raised 58 million euros ($69M), this year 87 million euros ($100M) and reached $1.5B valuation becoming Estonia's ninth unicorn.

The Founder of the Year 2021
Markus Villig, Bolt

Last year, Bolt launched two new services, increased the number of employees from 1,700 to 3,000 and raised €600M.



Photo by Kristi Sits

Automation at Invest Estonia listed among UNESCO's global top 100 AI projects

There are currently 80+ artificial intelligence solutions in use in Estonia's public sector and 300+ AI startups listed in the Estonian Startup Database. Four AI-related solutions from Estonia were chosen by UNESCO among the top 100 AI-related solutions that benefit the humanity.

The Estonian Investment Agency has also been included in IRCAI's (The International Research Centre in Artificial Intelligence under the auspices of UNESCO) list of 100 most promising artificial intelligence related solutions. The agency has implemented a set of non-human agents aimed at better, faster, and more accurately executed investment promotion activities. These integrated, yet separate solutions combine various technologies and concepts, such as natural language processing and sales force automation with the single goal of providing potential investors with the information they need, when they need it. The agency currently uses a chatbot with multi-website capabilities to handle the primary information needs of potential investors (Suve), smart automation solutions in handling customer enquiries and creating value propositions (Eia), a sales force automation system to help the investment advisors make better decisions and an agent aimed at better internal communication and handling social media (Emma).

Alongside with Invest Estonia's non-human agents three other Estonian projects made it to the list.

- Estonia's KrattAI is a vision of how digital public services should work in the age of Artificial Intelligence.
- Bitskout works as a plugin to project management tools (such as Monday and Asana) and utilising a 'no-code' user interface, Bitskout gives everyone a possibility to use A.I., thus democratising access to state-of-the-art technologies.
- Yanu's autonomous, contactless, AI-powered robot bartender aims to change the future of bartending and servicing customers in busy venues around the world.

Those four projects mentioned above make Estonia the country with most listed AI projects per capita.

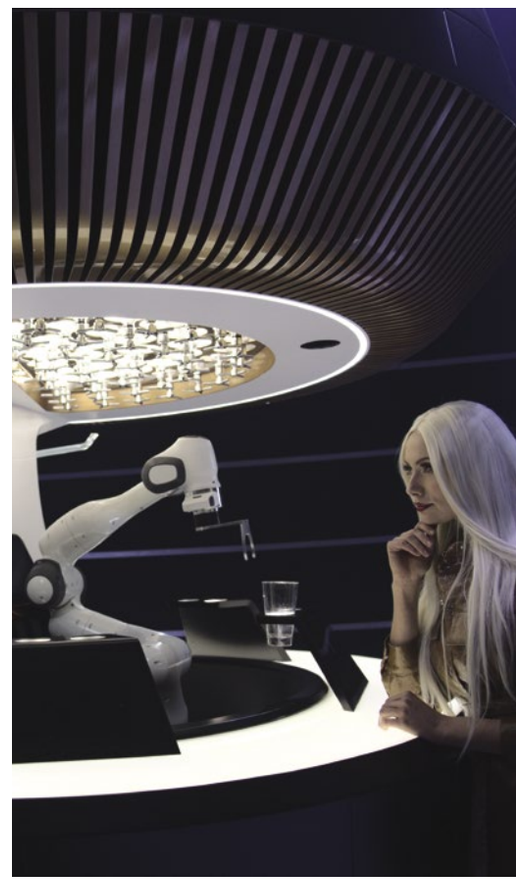


Photo by Yanu



Photos by Mihkel Sillaots



More than 400,000 people visited Estonia's tech-savvy pavilion at Dubai EXPO

The World Expo was a success for the Estonian companies exhibiting at the pavilion and the first business deals have been made.

"The key to Estonia's successful participation this time was the good cooperation between the different parties and our conceptual focus on presenting our e-governance, which distinguished us from other pavilions and gave our companies the opportunity to present themselves on the stage of the major business forums at EXPO. The companies that were with us were also well motivated to take advantage of the opportunities here to find new markets for themselves after the corona crisis," added Kask.

For the first time in the Middle East, business and networking were more in the spotlight at the World EXPO in the United Arab Emirates than at previous EXPOs. Thus, the entire second floor of Estonia's two-storey pavilion was dedicated to business networking, with the



Pavilion in numbers:

- 400,000+ visits
- 80 high-level delegations
- 25 business visits from Estonia
- More than 450 consultations, including e-Residency, visas, setting up a business in Estonia, business environment and education. In addition, around 350 longer presentations were given on specific companies
- Some 320 contacts were found among visitors to the business exhibition and passed on to companies for further business development
- 24,500 burgers sold in Taste Estonia restaurant in six months





Photo by Gunnar Laak

70-seat hall constantly hosting presentations and events showcasing Estonian business — for example, Namibia and Botswana hosted their own digital conferences there, as well as the Expo office's themed seminars.

In addition, the Pavilion was visited by 80 high-level delegations. "Already in the first three months, a large number of UAE government ministers visited the Pavilion. The Ruler of Dubai did not visit all the 192 pavilions, but he did visit us twice," explained Daniel Schaer, Chief Commissioner of the Estonian Pavilion. In addition, heads of state from Poland, Finland, Latvia, Guatemala, Suriname, Botswana, Belgium, Thailand, Indonesia, the Maldives and elsewhere also visited the pavilion.

The six-month Expo 2020 Dubai was based on the motto that by connecting minds we create the future, and so it became a meeting place for innovative ideas. More than 23 million people visited the exhibition.



Photo by Kiur Kaasik

sTARTUp Day festival offers a springboard for the region's startups

When **Andres Kuusik**, Professor of Marketing at the University of Tartu (UT), attended Slush in Helsinki in 2015, he didn't know yet that this would lead to starting the biggest business festival in the Baltics in his hometown of Tartu. The idea for a startup conference was formulated a few months later when local startup community leaders had gathered for one of their regular sauna evenings and were discussing ideas for making Tartu entrepreneurial.

In December 2016, the first Startup Day festival took place in the brand new Estonian National Museum building. The event was attended by 3000 participants — the maximum allowed into the building — which marked a massive success for the organisers.

"The festival was mainly organised by volunteers and the euphoria in the team after the event was huge," recalls Kuusik. "For many team members, this was followed by a huge hangover and a feeling of emptiness. So, there was no other cure than to start planning the next event."

Over the next four years, the event grew into a three-day event, attracting a record number of 4500 participants in 2020. As the festival has matured and become more professional, it has not lost its unique atmosphere, proven by high rates of satisfaction from participants every year.

A true community effort with many benefits

What makes the festival special is not only its special focus on startups (the festival's tagline is "the most startup-minded business festival"), but the fact that it is organised by the NGO sTARTUp Day in collaboration with 9 different organisations. In addition to the UT and the City of Tartu, there are local entrepreneurship support organisations and several private companies on board.

Photo by Sigrid Mölder

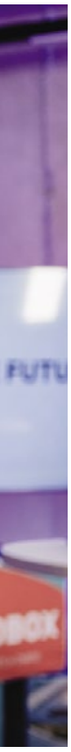


Mart Lättekivi



Photo by Timo Arbeiter

The 6th sTARTUp Day will host over 3500 startup-minded participants in Tartu from the 24th to 26th August 2022. The event highlights include a stage program with 100+ speakers (including Eric Edmeades, Patrick Flesner, Laura Hof and many others), a practical seminar program, matchmaking, a demo area showcasing the region's most innovative companies and a pitching contest with a prize pool of over €350k.



"Each Friday morning, we have a meeting with representatives of all these organisations. This leads not only to organising a great festival experience but also personal relations and better information exchange between the local startup community members," explains **Mart Lättekivi,** Head Organiser of sTARTUp Day 2022. The benefits of a collaborative approach.

From the start, the festival has played an instrumental role in bringing the academic and entrepreneurial circles closer. The organisers enlist volunteer help from students; those who work hard will get valuable experience and may even be hired as the head organiser of future festivals — that's how Lättekivi landed the role.

The festival also acts as an important springboard for the region's startups. "We know that many local startups have made their first connections with investors, paving the way to future success at the event," adds Lättekivi.

From the pitching stage to co-organisers ranks

A case serving as proof is **Fractory**, a cloud manufacturing platform connecting engineers to manufacturing capacity in their region.

Martin Vares, Fractory's Co-Founder and CEO, first pitched the idea for the company on a big stage at the very first sTARTUp Day in 2016, during a lunch break from his previous job as a mechanical engineer. "I was so nervous, I stumbled after the first 30 seconds and had to start all over again. Yet, the experience gave me the confidence to carry on working on the idea and provided me with the first glimpse into the startup world," Vares recalls.

Today, Fractory employs over 70 people in Estonia, Finland, the UK, and the US — while still maintaining its headquarters in Tartu. In 2021, the company raised 7.5 million euros to expand into new markets and broaden its range of services. This year, Fractory also decided to join the ranks of co-organisers of the festival. As for many young startups, sustainability and giving back to the community rank high among the company's priorities, and so their CEO sees teaming up with sTARTUp Day as a logical next step. "We are the first startup among the co-organisers and believe our unique perspective will help to pack the next sTARTUp Day festival with even more value for all the participating startups," says Vares.

See more at
www.startupday.ee

25 years of the history of digital Estonia now recorded by the State

In a collaboration between the Ministry of Economy and Communications, the State Information System Authority and private partner Ernst & Young, an extensive report on the birth and development of the Estonian digital state within a period of 25 years has been completed. The timeframe includes the birth of e-Estonia or the Tiger Leap period, and the creation of the governmental e-cabinet, ID-card, X-road, e-elections, e-tax as well as many other solutions. The history, important for all Estonians and the world, was preserved with the help of 60 people who played key roles in these topics.



Photo by Sergei Zjuganov



Photo by Ismail Noor

The people interviewed represented different fields and were active during different periods. According to those behind this large undertaking, they aimed to cover as many digital state solutions as possible, but they also wished to get a diverse view of what took place from different angles. Therefore, they talked to the representatives of different areas: visionaries and politicians, officials and lawyers, engineers and entrepreneurs, system implementors, users and marketers.

For example, interviewees include former president of Estonia **Toomas Hendrik Ilves**, and Estonian politician and physicist **Jaak Aaviksoo** who initiated **Tiger Leap** in 1996. Back then, Ilves was the Estonian ambassador to the USA and Aaviksoo the Minister of Education.

The Tiger Leap programme equipped all Estonian educational institutions with computers and internet connections.

On the basis of 60 interviews, 65 hours of video material was recorded, which is available to all interested parties through a free film archive. At the moment, the videos are only available in Estonian, but English subtitles will be added soon.

For those who cannot watch 65 hours of video material, **Aro Velmet**, lecturer at the University of Southern California and the University of Tartu, has compiled an analytical summary showing that, within 25 years, the factors that helped shape the institutions of the digital state have repeatedly changed. Whereas, at first, single visionaries like Ilves and Aaviksoo played a big role implementing many smaller "handmade" solutions, in time the projects of e-Estonia became bigger with larger budgets, building bureaucratically complex systems.

The history of the Estonian digital state has been divided into four stages:

1991–1995 — transition period
1996–2001 — institutionalisation
2001–2010 — golden era of digital state
2010–2016 — expanding and securing

The interviews demonstrate that the early years of the digital state resembled a typical startup — there was a lot of freedom, the State was brave enough to undertake unprecedented developments and gave developers relatively free hands in implementing those. Whenever problems occurred, the response was also similar to today's startup mentality — it was solved with quick decision-making. Importantly, making mistakes was considered to be a normal part of the development process and not failure.

As the State and its developers did not have previous experience in creating such large and extensive solutions, they were not afraid of problems or obstacles. This opened the way for ambitious projects, which were developed step by step and not in an overly large-scale way.

The golden era of the digital state is considered to be from 1999-2000. It is in this period that many digital state solutions were ready to be taken into use, including e-health, e-police and various solutions meant for entrepreneurs in addition to those mentioned above. Many solutions in this period were completed thanks to active private public partnerships. For example, the base for the ID-card solutions and digital signature, for which Estonia is quite famous, was created by banks and telecom companies. One does not have to look far to find answers to why this was the case — young engineers from the Institute of Cybernetics started to work in those companies.

Just like the founding of the Estonian digital state was established decades ago at the Institute of Cybernetics, it is also the birthplace of Skype — its first office was located in the same building. The area remains a good growth platform for many startups to date. **Starship Technologies** and **Cybernetica** are just two examples of many.

The interviews find answers to the question of how Estonia, after regaining independence from the Soviet Union, was able to make it to the top of the world so fast in terms of digital growth. Regardless of their positions and jobs, many people linked to the projects knew each other. Important decisions were taken during sauna evenings and school reunions. There were many unofficial conversations with politicians.

"It is not important whether you come from the public or the private sector — if you are a normal human being, we can do things together," said **Linnar Viik**, an IT-visionary in an interview. Just like Ilves, Viik has been part of many significant decisions taken about e-Estonia. He has been instrumental in implementing e-elections and digital signatures.

Another impetus came from the desire to get away from the values and working culture of the Soviet era as fast as possible. Toomas Hendrik Ilves has described it by saying that "You cannot bribe a computer."

Aro Velmet, who carried out the interviews, explains that regardless of thorough material, it does not provide a complete overview of the history of e-Estonia because some decision-makers of the time are no longer with us. Velmet claims that the current study forms a basis for a more extensive research study that would focus on the various topics in more depth. For example, the current study does not focus on the critics of digital state, ordinary people or end-users as much as local government officials.



Photo by Jelena Rudi

Photo by Alina Birjuk



Single.Earth makes money grow on trees, literally

By Ann-Marii Nergi

Merit Valdsalu, founder of Single.Earth is building a new financial system that monetises nature for just being there.



Andrus Aaslaid

Merit, you are a founder of a company that turned the idea of making money off of nature totally upside down — landowners can earn from not destroying their forests. How did you come up with that?

Currently, the amount of money we have in the world is constantly increasing, but it mainly comes from exploiting nature. We value nature only as raw material and nature continues to be destroyed around us. We have all these ecosystem "services" around us like air and water that we take for granted. But these services actually do have a price, just no one has put a price tag on it yet.

Our idea is to have as much money around us as nature can sustain and offer people financial benefits from protecting nature.

Single.Earth evolved from the idea I had when entering the Garage48 hackathon "Future of Wood" in 2019. I was introduced to a "mad scientist", now the co-founder of Single.Earth, **Andrus Aaslaid**, because my boss from **Pipedrive**, **Ragnar Sass** suggested that Andrus is exactly the person I need to partner up. So we met up, started brainstorming with Andrus and went to the hackathon. It is also a little miracle that we "clicked" instantly although we are such different people. I am so grateful to him, because he is really the one behind making sense of it all and finding the solutions to make the idea of Single.Earth become reality.

So, after the hackathon we took part in different incubators and started iterating on the idea. Andrus had a very clear focus from the beginning to use blockchain for building our product. But as it was kind of a "cryptowinter" at that time, we didn't talk about our crypto-idea at all for a year. Until recently we understood that we have to use all the possibilities Web3 space is offering and we have to build our company around it.

What is the ultimate goal for Single.Earth?

To build a nature backed economy. Today our economy is growing while nature around us is decreasing, they are going in completely different directions. But we can describe how much nature can sustain our activities and we want to reconnect the paths. We do it by issuing a new currency which is backed by nature. Through Web3 solutions, we can create new cryptocurrency that differs from every single one existing in the market right now because it is backed by real assets. We mint the currency based on real nature and that is based on what nature does. Let's take carbon sequestration for example — forests as they grow, store CO_2 in



Merit Valdsalu

Photo by Kristin Kõosalu

From an English major to a tech-startup founder

Merit's journey to becoming a startup founder could be inspirational for many. "I graduated from university as an English major and had no idea what I wanted to do next, and I definitely had no plans to start working in IT-sector. But I landed my first job as a tech writer and during that time a friend of mine sent me a job ad from Pipedrive — quite a new company at that time. They were searching for a lead for their localisation team. I gave it a try and applied although I had no idea what the job was about either. But I thought how hard can it be? Of course, it turned out to be quite hard!" she says with laughter.

"Fortunately, we had an amazing team in Pipedrive, I learned fast and we had a lot of fun building the company. At one point, when I was on maternity leave from Pipedrive, I noticed a Garage48 hackathon "Future of Wood". It was in 2019, when the debate about Estonia's forests and nature got really heated in society. As I've always been vocal on different social subjects — for example I've been an animal rights activist for a very long time — and I was discussing the situation with many different people from startup scene and already meeting Andrus Aaslaid, my future co-founder, it gave me courage to enter the hackathon. And the rest is history, as they say!"

themselves. So when 100kg of CO2 is captured, we emit a token for the landowner to keep the trees growing and keep capturing CO2. Eventually our goal is to have as many tokens in circulation as nature can sustain. It means that we basically can consume and grow the economy not more or faster than the nature can take.

So the landowners can earn tokens, but who will buy the tokens?

This is the most crucial point, indeed.

So far, different companies who want to go carbon neutral, fix it with offsetting. The problem is that carbon offsetting has a limit of how much a company can pay for each ton and it is not the same amount that landowners need to protect nature. So, instead of focusing on companies, we want to empower people, individuals to have control over protecting nature. So they can be the ones who can switch from their current currency to a nature backed currency. We have already built a mechanism in the system so the value and the price of the tokens stays relatively stable, because it doesn't make sense if our currency rallies like other cryptos if we want to use it for our everyday purchases.

The reason we believe it's important to start from consumers and not from governments or corporations, is because once we have all these people switching to nature-backed sustainable life, companies will follow. And if we have masses of people and companies backing the idea, governments must react to that too. I believe this is the right order of change to really make it work.

Single.Earth as a startup is still in its early stages and yet you have managed to raise 7.9 million dollars in the seed round in 2021. That's impressive.

In the pre-seed round in 2020 our first investors were a Finnish VC fund Icebreaker.vc and Ragnar Sass, one of the founders of Pipedrive. In the seed round, **Martin Henk**, also from Pipedrive and **EQT Ventures** joined. We've grown a lot with seed financing — from a team of ten to 70!

Yes, that is lot of money, but we're also building a huge thing — it takes a lot to build a totally new financial system and it is good to see that there are so many VC funds and investors who believe in our idea. We have huge support from them because this is the world they like to see we're heading toward.

4 ways a forest owner can make money from their forests without clearcutting by joining Single.Earth

1. **Use the money you get from Single.Earth's marketplace to cover your forest management expenses**

   Adding your land to Single.Earth will provide income (we kindly suggest you use it for sustainable options like continuous cover forestry) generated by the ability of your forest to sequester carbon. Meaning you are making money by helping save the planet!

2. **Get additional income from land that's already making money**

   Even if you have something on your land generating revenue already (such as ecotourism), it's likely you can still join Single.Earth.

3. **Accessibility problem: Entering the voluntary carbon market is expensive**

   Joining Single.Earth is forest owner-friendly as there's no joining fee, future commitments, nor limit to how small or big your forest has to be.

4. **Accessibility problem: Joining the voluntary carbon market takes a long time**

   Landowners can join Single.Earth quickly, no matter the size of their forest, and they don't need to spend time getting to know the processes and certifications, waiting for approvals, etc.





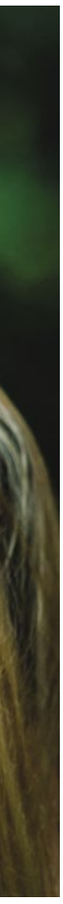


Photo by Raul Mee

I understand that you really "see eye to eye" with the people from Icebreaker.vc fund? How did you find each other?

Icebreaker.vc, but also other investors, have one thing in common — they are not only financial investors but constantly helping us and pushing us to think bigger. They give us confidence to "go crazy" and they always have your back. They are not afraid of the craziest ideas, because behind the big risks are big gains. And we want to go there, because... what if we succeed? What if we can actually change the world to a more sustainable and better one?

Icebreaker.vc invests in people who understand that there is a problem that needs to be fixed. And if you have the right people, eventually you figure it out. So they give you the money to have the time to figure it out in addition to their knowledge and experience accumulated from previous investments. Possibly the best advice from them has been not to think about how things have been done before, because it is not working, obviously.



So, how far along is Single.Earth with its development? When can we actually start buying tokens and support landowners?

We are building it block by block. The first version of our "digital twin" of the world's nature is ready, which means that we have digitised the entire world's forests based on forest intactness and its carbon sequestration potential. The reason we started from that end is because we wanted to make markets accessible and super easy for landowners.

Current carbon offsetting solutions are difficult for landowners to enter the market because they require a lot of bureaucracy, which is also very expensive.

The digital twin project is also why Single.Earth hired — in addition to the usual developers and engineers, etc — about 20 scientists who work on that. Teaming up with scientists are another thing that makes us really unique — often, in the early stages, startups focus on building the product, but we need to have a research base. The first iteration is ready, so we know what the world's forests are doing at all times. We'll continue to improve the models and add other land types like wetlands and grasslands as we go.

Giving nature a digital value with MERIT tokens

By running each land plot through the automated assessment, we can extract and convert the information into values which are used to issue MERIT tokens.

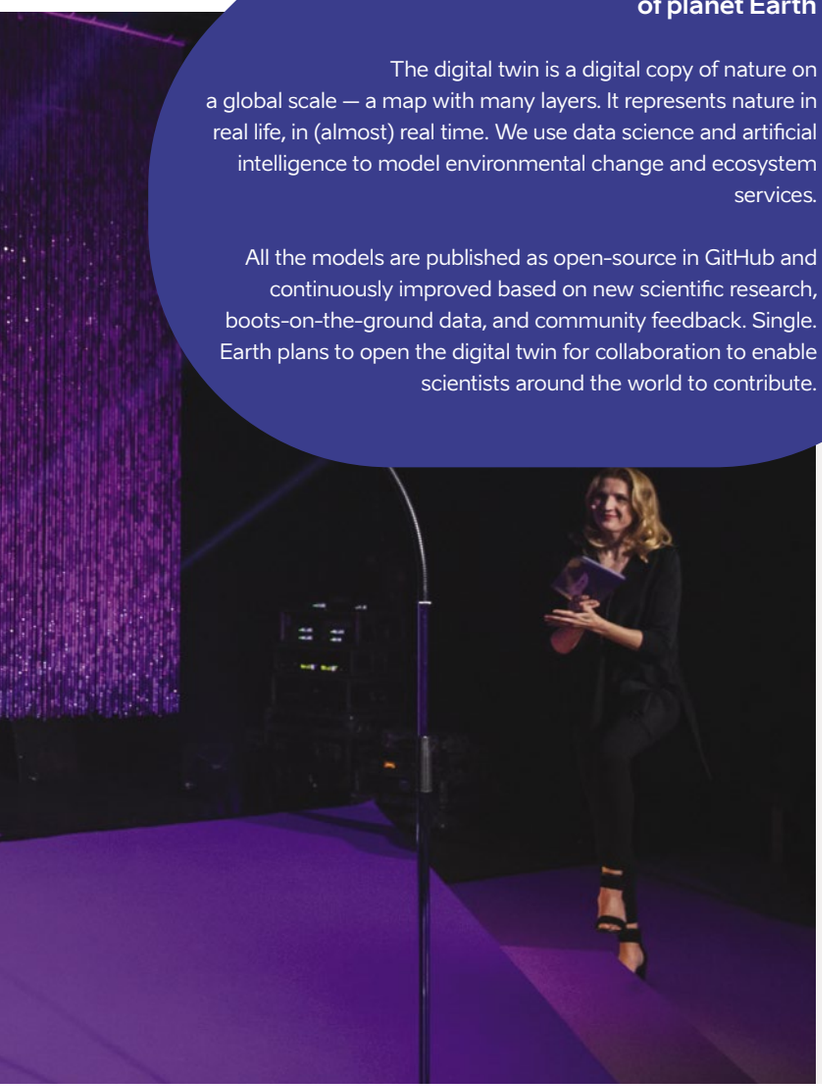
In its essence, the MERIT token aims to assign a monetary value for nature's features, such as carbon sequestration, biodiversity, and other ecosystem services. We prioritise each feature and compile our unique Valorisation Equation, which calculates the amount of MERIT tokens each land plot generates.

Now we start minting the tokens, which, coincidentally are called **MERIT tokens**! First sales will already this spring. Simultaneously, we are also figuring out different use cases for tokens — we don't want them to become only a speculative instrument.

Building a digital twin of planet Earth

The digital twin is a digital copy of nature on a global scale — a map with many layers. It represents nature in real life, in (almost) real time. We use data science and artificial intelligence to model environmental change and ecosystem services.

All the models are published as open-source in GitHub and continuously improved based on new scientific research, boots-on-the-ground data, and community feedback. Single.Earth plans to open the digital twin for collaboration to enable scientists around the world to contribute.



One of the most influential women in the European startup scene

Online portal EU-Startups picked Merit Valdsalu as one of the most influential women in the startup scene in Europe. In the recent Estonian Startup Awards, she was also given the **Stereotype Crusher 2021** award. On the stage, Merit commented on it as follows: "Let's make this the last time we have to crush the female stereotype in the Estonian startup ecosystem." Her speech got a lot of recognition and strong support. At the same time, she like everyone else, acknowledges that women in tech is still an issue that needs to be dealt with. She also emphasised it in her speech: "The award means a lot, especially from the perspective that more than 90% of investor funding still goes to male founders. But I really hope this recognition here is not only for being a female founder. That stereotype is really critical to crush for good."

"We don't want to be female founders; we want to be founders. And I hope one day, soon, it will be the most common thing to see more and more women in leading positions and in the startup sector in general. We see it every day in Single.Earth, how important it is to keep the diversity in work teams and not only on the male-female scale. People with different backgrounds and cultures bring in totally different contexts and views and also emphasise problems around the world that maybe we as Europeans couldn't even come up with or have any idea about."

Estonia leads the way in financial innovation

By Ann-Marii Nergi

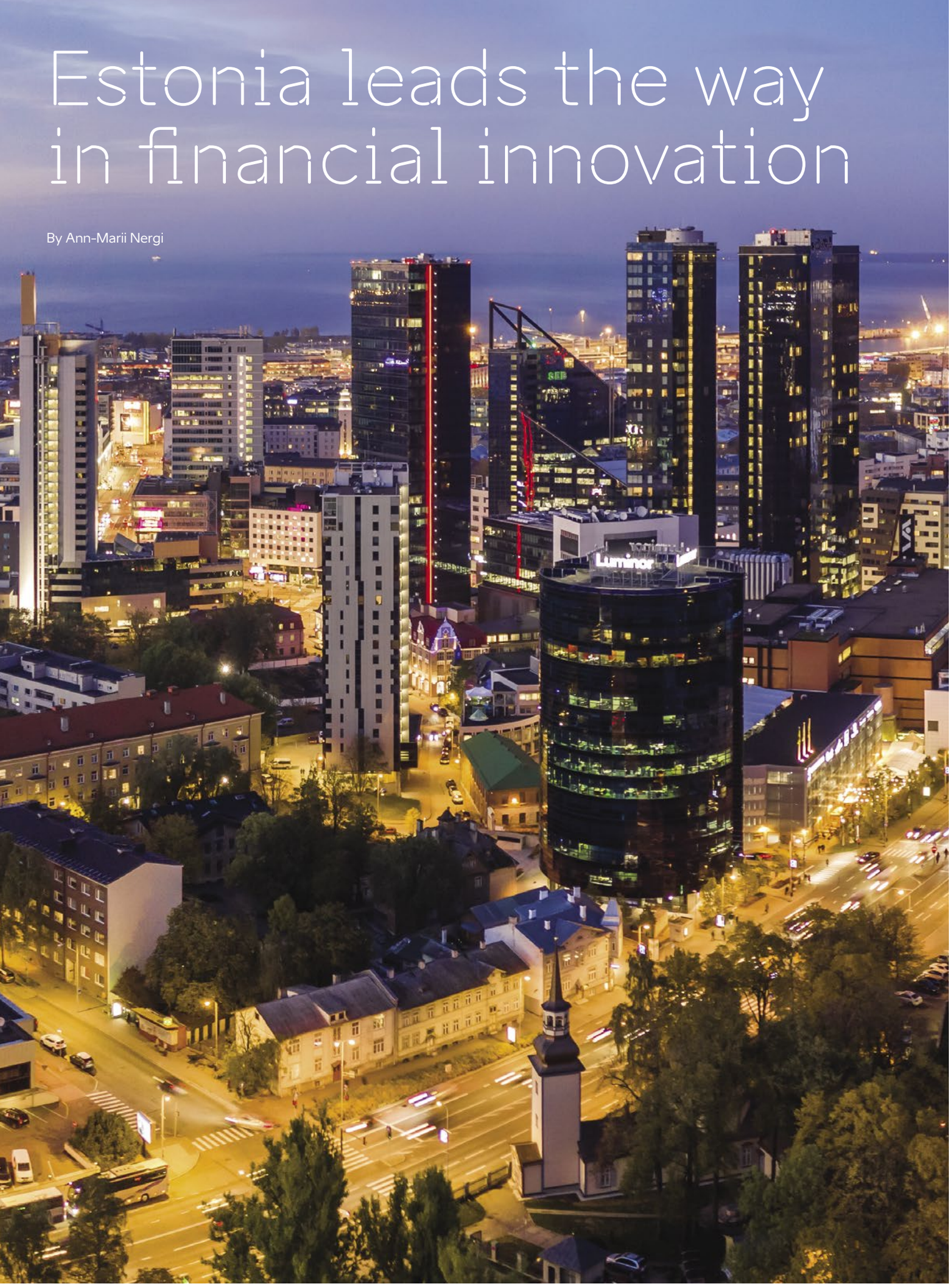


Photo by Kaupo Kalda

80+ Fin Techs ranging from innovative startups such as Wise to Blockchain leader Guardtime make Estonia a global centre of excellence for Fintech

Without a big fuss, Estonia has become a leading FinTech hub, already home to three FinTech unicorns

The development of Estonian FinTech companies has been promoted by a strong FinTech ecosystem. The ecosystem is based on the companies of the sector, the strong local entrepreneurial culture and digital infrastructure. Estonia is attractive for FinTechs for several reasons:

- excellent state e-services and their accessibility
- the simplicity of creating new companies
- e-Residency
- qualified workforce
- entrepreneur-friendly regulations
- the ease of raising capital.

10 unicorns have grown in Estonia on this foundation, making it the largest number of unicorns per capita in the world. Among them are three FinTechs: **Wise, Zego** and **Veriff**. But Estonia has even bigger ambitions for the near future — 25 unicorns by 2025!

Estonia can already boast several ambitious and promising startups in this sector — **Change**, **EveryPay** and **Salv**, just to name a few, as well as already established companies like **Estateguru**, **Funderbeam** and **Guardtime.**

In order to reach this goal and continue to improve the ecosystem, it is important to proceed in a strategic way. This brings us to **FinanceEstonia**, the representative organisation of Estonian financial sector companies, which recently celebrated its 10th year of activity; the organisation incorporates members from the public and private sector as well as banks and legal offices. "Through our members, it is our goal to support the development and innovation of the financial sector. It is also our aim to create development opportunities and to support an economic environment which is free of excessive restrictions, which would help promote activity on international markets and create new jobs in the finance sector," said **Anu Müürsepp,** Managing Director of FinanceEstonia**.**



The activities of FinanceEstonia focus on the development of the Estonian financial sector through six focus areas. Six working groups meet regularly: Capital Markets, Credit Providers, Crowdfunding, FinTech, Funded Pension, and Sustainable Finance. Each working group has its own leader and goals.

When we speak of Estonia as a growth setting for FinTech, the creation of an ecosystem may be invisible from the outside, yet this is an area of targeted activity. For example, FinanceEstonia is helping to create Estonia's FinTech strategy. "It is first and foremost important to consider which sectors are producing high added value in the economy and offer the highest salaries. Two fields always stand out in this respect — IT and financial services. Afterall, FinTech is nothing but the combination of those two. This is the reason why we need a FinTech strategy in Estonia — having one will help us to map the opportunities and bottlenecks of the sector and to set development goals accordingly. It is even more important to create a concrete plan of activity with main contributors in order to achieve those goals," explained Anu Müürsepp. "When it comes to FinTech, Estonia has a very positive reputation abroad. This is a great value and unused potential. Many countries already have a FinTech strategy, but Estonia does not yet. For example, Switzerland, Luxembourg, Malta and also Latvia and Lithuania already have their own FinTech strategy."

The FinTech working group is led by **Taavi Tamkivi**, Board Member of FinanceEstonia and CEO and founder of Salv, a startup that helps banks to fight financial crime.

Tamkivi says that Estonia has the tendency to turn problems into success stories. During the Russian cyberattacks of 2007 we created learning material for the rest of the world, making Estonia a front runner in educating other countries. Likewise, amid the money laundering scandals of 2017-18, we didn't sit back but looked actively for ways to improve the situation. Tamkivi's Salv was created then. "We are used to talking about Estonia as an e-country and startup land, but now Estonia has also become a FinTech country," says Tamkivi. "And by the way, we haven't even knowingly advertised ourselves as such. We simply have so many amazing FinTech companies that word naturally spreads around."

Research carried out in collaboration between **Tallinn University of Technology** and FinanceEstonia demonstrates that there has been rapid development in the Estonian FinTech sector in the last two years. According to the data from the end of 2020, the sector included 215 registered companies in Estonia with almost 2,000 employees, the volume of assets has crossed 1 billion euros, and profits amount to 235 million euros.

The landscape of Estonian FinTech is dominated by companies concentrated on: digital asset exchange, digital lending and digital payments. 64% of FinTechs were active internationally from the start and cover the USA, Europe, Asia as well as Africa.

Salv fights financial crime

By Ann-Marii Nergi



Photos by Jake Farra



Taavi Tamkivi, founder of Salv, believes in decreasing financial crime by making it less profitable

Today, only around 1-2% of money laundering is detected, giving the criminals the confidence of almost never getting caught. 1% is a tiny drop in the ocean of about 4 trillion dollars of dirty money gained every year through organised crime, most of it laundered through banks. Estonian RegTech startup Salv believes that smartly built tech will finally help the good guys get ahead.

Years ago, **Taavi Tamkivi,** now the CEO and founder of **Salv**, used to work for **Skype** as a data scientist discovering various types of fraud. Back in 2006, e-commerce was a relatively new thing and many internet companies struggled with criminals hacking into their systems, literally destroying firms. "Skype was on the verge of ending up like that, too," Tamkivi says. Skype managed to beat the criminals, but that just describes the everyday hazards they too had to face. "By the time I left, Skype was serving one third of the international phone calls in the world in 2013. My mission there was to find and stop various types of fraud attacking the customers and impacting our bottom line — payment fraud, account take-overs, spam, revenue assurance, etc." Then, going to work for **Wise** as a first compliance & AML expert, Tamkivi witnessed another revolutionary disruption — like Skype did in the telecom sector, Wise was making international payments accessible for everyone. His task was simple — as Wise is moving billions of dollars between numerous countries across the world, Tamkivi had to keep the criminals away and the regulators happy.

"When quitting Wise and being a stay-at-home dad with our fourth child, my friends kept coming to me for advice about anti-money laundering (AML) methods. AML didn't used to be such a big topic like it is now, but I saw that the interest from banks and states to protect themselves from financial crime was growing." The bottom line was that banks saw that compliance alone isn't nearly enough — it only catches 1-2% of global financial crime and fully compliant banks still make headlines for AML scandals. Statistics show that 70-80% of this 'dirty' money goes through legitimate banking structures. Under the current compliance practices, criminals are successful because they work in well-functioning large networks in which they can quickly and easily share the information they need. On the other hand, financial institutions have traditionally worked alone, without the ability to securely and quickly exchange information on suspicious transactions and customers to better stop criminal money.



Key findings from the AML Bridge pilot in Estonia:

The initiative saw all Estonian banks join forces with RegTech company Salv to create AML Bridge: a secure FinCrime intelligence sharing platform

Estonia's Financial Supervision and Resolution Authority (FSA), Data Protection Inspectorate (DPI) and Financial Intelligence Unit (FIU) — all fully supportive of the initiative

To date, more than 1300 collaborative investigations have been undertaken legally, securely, and efficiently across three different use cases — AML, fraud, and sanctions

Salv has seen the use cases for sanctions more than triple in the recent weeks

AML Bridge significantly cut the time required to handle cases and prevented up to €3M from reaching criminal-controlled accounts

Following the successful Pilot, the roll-out of AML Bridge is planned for further markets, and Salv is poised to include members from outside the traditional banking sector; the Company has onboarded its first crypto fintech and is in discussions with investment companies and pension funds

Further development is planned so that platform is multilateral, automated, proactive and able to handle large-scale FinCrime data exchange in real-time

So, Salv was created. A flexible, adaptable, expert-based crime fighting platform by people who have been financial crime fighters for over a decade and who know the tools today's institutions need to combat modern-day-criminals. Within a couple of years, Salv has grown to 50 employees, fighting crime in 11 countries and counting more than 50 clients. Salv has raised €3,2M in venture capital investments and Tamkivi indicates that a new funding round is on its way. "We really believe that we could revolutionise the crime fighting world, like Skype and Wise disrupted their sectors for good." Tamkivi says that their mission is to make financial crime less profitable for the criminals by raising the "getting caught percentage" from 1% to approximately 10%. "Criminals also have their business models. But when the risks in these models rise tenfold or even more, it greatly hits the motivation to take up any criminal actions."

The key development here for Salv was creating the **AML Bridge initiative**. Basically, it helps banks to exchange and enrich information and data on bad actors, thereby enabling financial institutions to strengthen their respective AML efforts. As the web-based platform is encrypted and fully compliant with the latest data protection regulations, AML Bridge is able to legally, securely, and efficiently facilitate the cooperation between financial institutions across borders and legal jurisdictions so that transnational criminal networks can be tackled more effectively.

Salv's initiative was piloted in Estonia with the full support of Estonia's Financial Supervision and Resolution Authority (FSA), Data Protection Inspectorate (DPI), and Financial Intelligence Unit (FIU). All of the biggest banks in Estonia partnered with Salv to create an information and data exchange platform, AML Bridge: **Swedbank, SEB, Luminor, LHV, Bigbank, Citadele, OP Bank, Coop, TBB**, and **Inbank**. In only half a year (from July 2021 to February 2022) banks reported to Salv that up to 500,000 euros per month of customers' funds were prevented from reaching criminal controlled accounts. In all, up to 3 million euros of customers' funds were safeguarded. To date, more than 1300 collaborative investigations have been undertaken via AML Bridge and that is only in cooperation with banks in a small country like Estonia. Tamkivi says that the initiative is already being implemented in many countries where Salv's services are suggested between banks, creating an information exchange network.



Photo by Jake Farra

Unicorn Veriff makes trust scalable online

By Ronald Liive

Kaarel Kotkas (27) is a prime example of a young entrepreneur who, regardless of great success, stands with two feet firmly on the ground. He founded Veriff as a 20-year-old and it has always seemed that he is genuinely trying to find a solution to a problem and is not in it just for the money.

First ten Estonian unicorns

Estonia has a world-class track record in building unicorns. In total, there are 10 unicorns founded by Estonians and/or based in Estonia making the country #1 in Europe in number of unicorns per capita.

Skype / founded in 2003
became unicorn in 2005

Playtech / founded in 1999
became unicorn 2007

Wise / founded in 2010
became unicorn in 2015

Bolt / founded in 2013
became unicorn in 2018

Pipedrive / founded in 2010
became unicorn in 2020

Zego / founded in 2016
became unicorn in 2021

ID.me / founded in 2010
became unicorn in 2021

Gelato / founded in 2006
became unicorn in 2021

Veriff / founded in 2015
became unicorn in 2022

Glia / founded in 2012
became unicorn in 2022

One of his latest big achievements is reaching unicorn status with Veriff in January 2022. He gave *Life in Estonia* a brief comment on this development, claiming that it has never been a goal in itself for Veriff to reach unicorn status. "It was more a chance to invest in the future of Veriff, in our product, our great team and the work we do every day," he added.

As the head of a company valued at a billion euro, Kotkas emphasises that building each company is unique — some teams succeed according to plan, others take longer to accomplish. Looking at Veriff's journey to date, he considers the company to be at the starting line of the race.

"I am pleased that we have attracted top class investors who boost our growth. We are moving towards the reality where everyone in the world could be a Veriff user," says Kotkas. Veriff's world class investors include the international investment firm **Tiger Global** as well as **Alkeon, IVP** and **Accel**. It is also noteworthy that world-famous actor **Ashton Kutscher** has invested in the growth of Veriff in Series A round.

Two successful Estonian companies working together

Several global services and products that are increasingly moving online help Veriff to grow even more. Speaking about the next five to seven years, Kotkas claims that they have the opportunity to grow a thousand-fold. One specific example is a collaboration between two successful Estonian startups — **Veriff** and **Starship Technologies** — which was made public in the beginning of 2022.

It sounds obvious that two successful Estonian startups should cooperate. Kotkas says that the two companies had been in discussions about it for some time, but the final deal was made in October 2021.

Although the development centres of both companies are located in Estonia, they began to collaborate on the British market. Veriff validates the age of Starship customers, which is necessary for purchasing certain products with an age limit, like alcohol.

Kotkas reassures that, when buying alcohol or tobacco products, the validity of the customer is checked while the order is placed and again when Starship's delivery robot arrives at the destination. The technology used to verify identity is not just based on biometrics, but Veriff combines a number of different vectors, and identification is a combination of several things.

"In the case of Starship, when an age restricted product is ordered, in addition to checking authenticity and validity of the document, we also check the age of the person and compare it with a selfie during verification," describes Kotkas.



Photo by Jake Farra

Kaarel Kotkas, founder and CEO of Veriff with Janer Gorohhov, Veriff's co-founder and CPO

There have been cases where people have tried to fool the system. Most commonly they try to use another person's document or upload a low-quality selfie.

"Considering Starship's rapid growth our cooperation will hopefully grow globally. Work is already under way in this direction," Veriff's CEO shared his hope for the future.

Identity verification in the Metaverse

Speaking about what the future might hold for Veriff, Kotkas sees a potential in crypto assets and micromobility, both of which are globally hot topics at the moment. More interestingly, his passion has become attracted to a new contemporary matter — the safety of children and young people in virtual worlds and the Metaverse.

"It is gratifying to see that there is a growing debate in society on these issues. In the virtual world and Metaverse, people can present themselves as anyone and this widespread anonymity, in turn, offers many opportunities for cybercriminals," he said.

Kotkas hopes that with the help of Veriff, it will be possible to create much more accountability and security in these environments. Going forward, this is one of Veriff's focal points. Veriff is working on a secure identification platform called **Veriff ID**, which is meant for end-users. Until now, Veriff's clients have been companies and other businesses, not end-users.

"In Veriff ID, a person verifies themselves once and has complete control over with whom, under what conditions, when and what data they share about themselves," explains Kotkas.

The big advantage is that once a Veriff ID has been verified, a person can access all kinds of services, regardless of where they come from, meaning they do not have to go through the verification process in different environments each time they start using a service.

Although Veriff's main business is in identity verification, they also have anti-money laundering (AML) and know your customer (KYC) solutions which, according to Kotkas, comply with the recent sanctions put on various legal and private persons around the world.

Funderbeam global marketplace for growth companies

By Indrek Mäe

Founded in Estonia in 2013, Funderbeam has become a global marketplace that connects professional investors with growth companies looking to raise funds or trade their shares. Investments in shares of future success stories can be made just like buying shares of companies listed on well-known stock exchanges.



Photo by Urmas Kamdron



Photo by Urmas Kamdron

"Funderbeam has created a technically and legally unique trading platform in order to offer cross-border money raising and secondary market investment opportunities and to create a strong community of companies and investors," says **Kaidi Ruusalepp**, founder of Funderbeam. "We can say that Funderbeam operates a new global marketplace for growth companies."

The Funderbeam platform can also be used for private fundraising — companies either raise capital from a small group of investors using the Funderbeam solution or trade their shares only among preselected investors. The latter is a very attractive option for many unicorns whose employees have stock incentives.

Today, there are 63 companies from 11 countries trading on Funderbeam, and more than 80,000 potential investors have registered on the platform. The numbers are even larger when you consider the companies using the Funderbeam marketplace privately. "We have in total 25,000 verified investors and last year's annual trading volume reached 16 million euros, a significant increase from the year before," explains Ruusalepp.

The secondary market has the biggest competitive edge

Ruusalepp emphasises that Funderbeam is special in comparison with its competitors because it is not only possible to buy shares during fundraising but also to trade afterwards. "The secondary market is our strong advantage, offering global trading 24/7," she says.

To date, investors have carried out nearly 126,000 transactions with shares on Funderbeam and, in the last year, the total trading increased from 4 million to 16 million. "Our secondary market is more active than that of Seedrs, an equity crowdfunding platform headquartered in the UK that is ten times bigger in funding," says Ruusalepp.

"In addition, the Funderbeam platform has been developed using the latest technology and this is a value in itself. Our competitors have actually told us so," she adds. In addition, all operations are "in-house", from identifying customers to billing.

Funderbeam has the necessary licenses from Estonia that allow it to operate in European markets, the United Kingdom and Singapore. "Our goal is to serve investors and companies globally, and in the finance sector this entails having a license to operate in those markets," says Ruusalepp. She also explained why Funderbeam has taken its activity to Singapore, "In Singapore, Funderbeam has the secondary market license, which supports our business model with the newest approach. In fact, not only companies compete in the finance sector, regulations compete as well. Up to date regulations attract progressive companies to the country".

Tough competition

Funderbeam carefully selects which companies to present to investors. "The competition is tough and less than a tenth of those who have shown interest will be ready to raise capital on the platform," says Ruusalepp. "We do not work with companies in the very early stage; we expect an existing customer base, a working business model or expect significant increase in turnover," she explains.

Funderbeam prefers to be conservative when it comes to selecting companies, and pre-evaluation by strategic or lead investors reduces risk. "Our goal is to offer trading opportunities for in three years' time and more," says Ruusalepp.

There are various opportunities to raise funds on Funderbeam. "Companies can raise investment in a private round or from pre-selected investors, in a semi-private round where some investors are already involved through angel networks such as **EstBAN**, or in a public round of financing starting with a minimum required amount while raising most in public fundraising," explains Ruusalepp. "Angel and investor networks are the growing client segments that tend to use Funderbeam to manage private rounds. In this case, the angel network itself preselects and validates companies."

Several success stories

Funderbeam already boasts several success stories. Ruusalepp brings the example of **Ampler Bikes**. "In summer 2017 they raised 400,000 euro through our platform and two years later another 2.5 million euro.



Later, the founders and employees began trading their shares on our platform," she notes. "Today Ampler already has 2,000 investors and their market value is 72 million euro — it is one of the most traded companies in our marketplace."

The cryptocurrency investing platform Change has also received a warm welcome from the investors on Funderbeam — they did not raise capital but made their shares tradeable. Producers of soundproof pods and booths **Silen** and **ÖÖD House**, a company offering accommodation in mirror houses have been successful in raising capital and trading. "Among international companies that investors value most include, for example, **Bikeep** and **Settle**."

Aiming to be number one

In the future, Funderbeam aims to grow into the world's most popular platform for company funding and trading.

"It is our goal to serve founders all over the world. Company founders have big dreams and visions and we want to help them to implement those," confirms Ruusalepp. "It does not matter whether we help to raise capital or offer liquidity to employees and investors. If there are strong companies on our market, we will have equally professional investors."

The Singapore branch helps Funderbeam to fulfil this mission. The Head of the Singapore branch **Jacqueline Yee** emphasises that the company has been received well there. "In Singapore we are attractive for rapidly growing local and Asian companies who wish to expand to Europe. Asian investors hold Funderbeam in high esteem due to the successful liquidity to European investors and the community of investors covering 133 countries is also impressive."

Yee has great ambitions. "The challenge we are currently working on in Singapore is bringing European and Singapore investors and growth companies together," she explains. "On one hand, we want to help Singapore investors to find European growth companies and on the other hand, we want to introduce ambitious Singapore companies — those that become known when they reach our platform — to European investors.

The international team created over the years helps Funderbeam to work towards its goals. "Those are the absolute top professionals in their field and this is what differentiates us from many competitors," says Ruusalepp proudly. "Innovation in the finance sector can only be based on knowledge of the sector — similarly to the companies on our marketplace we are also international and it is common to hear four or five languages spoken in our office on any given day."

Blockchain as future trend

Which trends are influencing the finance world today and which are the next potential unicorns on Funderbeam? Ruusalepp recommends we keep an eye on everything to do with blockchain, specially mentioning a technology called **Algorand**.

"It is a special solution for financial services, which has created its own community and its own venture capital fund," she says. "Algorand and the applications built on their technology is the future." The Funderbeam platform is also blockchain-ready.

Change changes the way you buy and sell assets

By Ronald Liive



Photo by Change

Being an investor has become easier over the years. In addition to long-established online brokers, investment apps are becoming household names. Now anyone who has at least 10 euros in their pocket can be a shareholder of large international corporations such as Apple or Tesla. No need to have a financial degree. One of the companies that helps to get acquainted with the investment world is **Change.**

The company started operations in 2016, focusing on cryptocurrencies, today other asset classes have been added; transactions worth more than 100 million euros are brokered every month. **Kristjan Kangro**, the founder and CEO of Change, sees that community is the key that differentiates them from their competitors. He compares "the Changemakers", as they call their user base, to company advisers.

Wealth must not be a privilege

"We are very open with them by publishing statistics and listening carefully to their feedback. Through this, they contribute to the development of Change. The information they receive also contributes to the decisions we make. Be it regulations, new products being developed and markets to enter," he described.

Kangro claims the company decided to focus on crypto trading because the team saw the huge growth potential of cryptocurrencies and, unlike many other asset classes, it raised a lot of interest from laypeople.

"We set ourselves the priority of being easily accessible and easy to use for anybody wanting to start out on their investment journey. This means very favourable trading costs, for example, with us you can invest in Bitcoin for free," said Kangro.

Now the company has set itself new goals. They see that wealth should not be a privilege for the few and select, but an opportunity for all. Alongside investments, there is a new and unique app solution **Growth Pocket** which provides a competitive up to 7% annual percentage yield — available for every app user. The product selection of Change still includes one physical product: a VISA debit card that can be used to pay for products and services with cryptocurrency, valid in all businesses that accept cards. The card supports 40+ different cryptocurrencies.

The last two years have been globally turbulent but CEO of Change, Kristjan Kangro, says that this period has been a time of extensive growth for the company. The most moderate growth has been with new users, whose numbers have grown in the last year "merely" 160%.

A considerably larger percentage of growth was experienced in the volume of revenue from sales and trading, increasing respectively by 807% and 846%. In terms of figures, 1.13 billion euros worth of trading between different assets was carried out through Change last year.

"We are certain that the strength of Change is in our people — our team, the users of our app and our investors are the ones continually contributing hugely to our success story," said Kangro.

From Singapore to Estonia and now back to Singapore

He sees that the success of any idea is tied to the team at hand. Kangro also acknowledges the importance of making mistakes along the way. To fuel their desire for a global expansion, Change recently opened an office in Singapore. One of the main reasons was its regulatory regime that enables Fintech innovation. Kangro sees that opening a hub in Singapore provides a future gateway to the global markets that are likely to drive cryptocurrency's growth.

"Our new Singapore office is a huge step in our journey to become one of the world's leading cryptocurrency investment platforms. Singapore is the natural next step for us outside of Europe. It is home to consumers who embrace financial innovation, and it has a surging cryptocurrency community," said Kangro.

Singapore plays a big role for Kangro and Change, the idea for the app came to Kangro when he lived there years ago. Like many other entrepreneurs, Kangro started his journey at an early age. He was producing and selling mobile phone cases at 17. While studying in Holland, he co-founded **SwingBy**, a mobile-based platform for booking appointments with local service providers. By the age of 22, he had moved to Singapore to work as chief financial officer of the venture capital firm **Expara**.

Working at Expara, Kangro saw the direction banking was moving — a more digital future. Digital banking seemed to be a no-brainer, particularly in Southeast Asia where more than half of the population does not have access to financial services, but where smartphones are very common.

After Change's initial start in Singapore, the European Union's single financial regulation lured them back to Estonia. In the EU, you can offer your services to 500 million people with just one license, in Singapore the market is around 5 million.

Change's valuation at the time of the round in June 2021 was about 175 million euros, so there is quite a way to go to reach the coveted unicorn status. Kangro has publicly said before that one of his greatest pleasures would be to ring the Nasdaq Bell while waving the Estonian flag.

Introducing sustainable finance: Product as a service model by Fairown

By Ronald Liive



Hendrik Roosna

Photo by Jake Farra

Do you remember the last time you rushed to a record store to buy your favourite artist's new CD? Or when you bought a Hollywood blockbuster DVD? The vast majority of music, movies and even software is now bought through subscription services. Manufacturers of physical products are also looking at this business model.

There are many good aspects to this kind of solution, while current global trends are pushing the market towards sustainability and a circular economy.

Fairown has created a financial platform that lets any company offer products based on a subscription model. They have resolved all of the kinks and details of facilitating this kind of service.

The idea driving Fairown's subscription service is sustainable product renewal cycles. This means that consumers can renew their products after a certain time. They could, for example, return an iPhone 2 years after the purchase and upgrade to a new one. The time of return is carefully planned to match the end of a product's useful life cycle — the point where the first signs of depreciation kick in. At that point, Fairown collects old products, which are then either:

1. refurbished, getting a new life on the secondary market
2. dismantled and used as spare parts for repairs or to produce new products
3. recycled

Most importantly, old products don't end up in landfills.

Collecting products and pushing them back into circularity helps reduce waste massively because product life cycles are extended by several years. As production is the most energy-consuming phase in a product's life cycle, this reduces the ecological footprint and impact on the environment.

Manufacturers can now produce products in a more environmentally friendly way. Knowing the exact time a product is returned by a customer, a manufacturer is better able to plan production volumes and doesn't waste so many raw materials. On the other hand, brands and retailers can predict their sales flows more steadily. Binding consumers through subscriptions will bring long-lasting benefits such as lower customer acquisition costs, increased sales and customer loyalty, for instance. From the consumption side, consumers do not need to pay a large amount up front, but can spread the payments for a product over a longer time period. This simplifies access to the latest products and makes them more affordable.

At his previous job, **Hendrik Roosna**, CEO at Fairown, saw that one third of Apple customers in Scandinavia bought Apple products with a monthly payment plan. Four years ago, this gave him the idea to start Fairown. Roosna's idea has seen rapid success and growth. With the help of his company, customers of world-famous brands like STIHL and Apple can use their products in a sustainable way.

The success of Roosna and his team has not gone unnoticed. At the end of last year, they managed to raise around 4.2 million euros during a seed round from German Commerzbank, Austrian primeCROWD fund and German STIHL Digital.

"For 18 years, my passion and mission has been to help companies move towards a circular economy, and I realise how difficult it is. With the raised capital, our goal is to expand across Europe," Roosna described.

Every startup would like to be as successful as Fairown has been. Last year alone, the 15-member team was able to show 3000% growth to investors. While Fairown provides a simple and straightforward process for the end-user, it has developed sophisticated systems to underpin its service.

"We moved from zero to one with incredible speed, even in the startup sector it is rare. In October 2021, our platform brokered 5 million euros worth of transactions, while in the beginning of the year it was only 151,000 euros," he said.

Customers can already buy more than 3,000 products through subscriptions, with manufacturers knowing when the goods will be returned and taking this into consideration during the R&D process. According to Roosna, a large part of customers want to consume products as services. In addition to popular phones, other consumer electronics, and gardening products, high-end handbags will soon be added to the product range.

"We have been able to grow fast because there is simply a great demand for our service. The growth of the company's value is important, but the opening of new markets and cooperation with global brands is even more important for us," said Roosna.

He does not see any major changes coming up in the service they provide to end customers, brands and retailers, and manufacturers. Fairown's core business is and will remain the promotion of the circular economy by providing an environmentally friendly subscription service.



Photos by Ludwig Kukacka

Mastercard Lighthouse is a startup partnership program without a fee

By Ronald Liive



For the past four years, **Mastercard Lighthouse** has been running two startup focused partnership programs in the Nordic and Baltic region with the aim of helping FinTech and Impact Tech startups scale, enter new markets, and distribute their solutions through partnerships in the region.

Many of the companies profiled in this edition of *Life in Estonia* have participated in the program. For example, **Fairown Finance** confirms that taking part in the program, run by the second largest payment network in the world, is a powerful supporter and door-opener for them as they grow.

Mastercard Lighthouse is an open innovation platform with two partnership programs for Nordic and Baltic startups — MASSIV and FINITIV. Lighthouse MASSIV has the goal to improve the lives of one billion people by 2025 by helping Impact Tech startups scale globally. The free program supports startups by connecting them to Mastercard, advisors, experts and investors who can help them pursue global partnerships. Lighthouse FINITIV has the mission of strengthening the entire financial services ecosystem. It is a free program designed to catalyse symbiotic partnerships between promising FinTechs, Mastercard, and leading Nordic and Baltic banks. Estonia is one of their markets. Every 18 months, Lighthouse focuses on finding FinTech companies specifically from Estonia.

The most recent Estonian company winning the FINITIV program was **Single.Earth**. The CEO and co-founder Merit Valdsalu saw it as a fantastic opportunity to make her nature-backed MERIT tokens available to a wider audience, for retail and commerce, and to design the product with the world's leading FinTech innovators.

Notable Estonian companies that have taken part in Mastercard Lighthouse are **Salv**, **EveryPay**, **CostPocket**, **Feelingstream**, **Montonio**, **AskRobin** and **Viveo Health**.



"These are some of the companies showing how innovative and high-quality startups are being developed in Estonia. On a per capita basis, Estonia is one of the leaders in Europe when it comes to entrepreneurial countries for tech startups," described Lighthouse FINITIV Program Manager **Lana Brandorne**.

Salv tested out their initial prototype during the program and completely transformed their product. Going into the program, Salv was a B2B product at its core, after working with some of the experts in the workshops, they pivoted to a user-friendly AML platform.

Thanks to Mastercard Lighthouse, Salv managed to sign a contract with Swedbank and SEB for proof of concept and agreed to start testing their prototype. Shortly after, two more banks joined their pilot program.

Companies selected to the platform undertake a three-month program that provides mentorship and guidance focusing on the development of FinTechs and social impact technology companies to help them scale. Apart from the startups themselves, Mastercard representatives and banks participate in the workshops.

The program usually accepts companies that are established, preferably have some revenue, funding raised, full-time employees, and who are truly ready to scale and partner with larger organisations. Mastercard Lighthouse is ideal for startups after they have been taking part in accelerator programs and are ready for the scaling stage.



"We do make exceptions though, when your solution is very promising, impactful and/or you can run potential pilots already" states Lighthouse MASSIV Program Manager **Eleonore Hinlopen** about the admission of early-stage startups.

Mastercard Lighthouse programs have one distinguishable difference compared to accelerator programs — they are a partnership platform and don't take equity or a participation fee. Hinlopen promises there is no catch to it and affirms that their aim is to support founders in a sincere way.

"That's why we make the programs as effective for them as possible. Many of the startups that are ready to scale, are very busy in that growth phase. In addition to three workshops, we organise matchmaking with investors and live showcase events. After the program, the startups are developing further based on all inputs they got from the program — and they are free to move on with their startup journeys," she described.

The program's format contains investor matchmaking, showcase events, media exposure, and three workshops in which startups meet with banks and specific advisors that can help their respective business, depending on the company, with no further time commitments.

Mastercard Lighthouse will open applications during Latitude59. You can apply at www.mclighthouse.com, and join the Lighthouse Showcase event on the 19th of May at Latitude59 if you want to get a sneak peek of how they run things!



Photo by Atko Januson

Silver Kelk

KSI blockchain provides truth over trust

By Indrek Mäe

Integrity, accountability, and authenticity — those are among the key characteristics required from information- and data exchange in all fields of activity today. A unique data integrity solution is offered by the KSI blockchain, developed in Estonia, which can be set up to cover a range of products and services in cloud technology, cyber security, healthcare, finance, and much more to advance digitalisation and adoption of emerging technologies with full assurance.

"The KSI blockchain was invented to replace trust between people with digital truth. It is our mission to make the information that moves around the world totally reliable," says **Silver Kelk**, Business Development Manager at **Guardtime**, a firm that was founded in Tallinn and is today active in Switzerland, the USA as well as the EU.

More specifically, the **KSI blockchain** makes it possible to cryptographically prove the correctness of data and information moving in networks and systems. With this task, the KSI Blockchain has held a critical role in the e-Estonia framework. "Our technology provides a long-term and easily consumable mathematical proof that everything is safe and correct, even across huge data flows and the most complex digital value chains."

Kelk explains that Guardtime's proprietary KSI blockchain has been used in multiple fields. Over the past 15 years, the deep-tech and research-oriented company has built multiple services and products on top of the KSI blockchain. "We have a horizontally applicable technology that brings unlimited potential for cybersecurity and process verification in governmental, healthcare, finance, supply chain, and other sectors. Over the past decade, we have built sector-specific products on that platform," says Kelk.

Since 2020, the KSI Blockchain is also accredited as the first blockchain-based trust service under eIDAS regulation, giving it legal power in the EU, if required in a lawsuit. But even more importantly, eIDAS certification has been a major milestone for Estonian blockchain technology as a recognition and proof of its undisputable security.

Guardtime's journey has always been driven by the goal of blockchain utility — making it a truly value-adding technological component in contemporary digital systems. Today, this need is higher than ever. "Scalability issues, as well as limited transaction throughputs and speed, have been major issues related to the adoption of blockchain globally. Our technology design goal has been to eliminate them," explains Kelk. To meet this goal, Guardtime has grown to be one of the leading technology innovation hubs in the region, investing continually in core cryptography research and inventing solutions to serve the needs of the future.

Such a business strategy has not been the easiest to pull off. "While we were very fortunate to get the Estonian government on board from the very early days of Guardtime, typically the route to market for many of our blockchain-based solutions has been long and difficult." Typically, for emerging technologies, the challenge comes from the market's readiness and incentives to push innovation adoption. Guardtime has been balancing between validated use-cases and the next innovation projects. Their current lead tracks, with some of the most demanding clients on earth, have taken many long years to actually become sustainable businesses, but this has paved solid ground and unique positioning for their next big targets globally.

Today, the technological maturity and the wide range of opportunities for the KSI blockchain are confirmed by Guardtime's customer base from very different fields. For example, KSI blockchain-related services are implemented by the US telecom company Verizon, pharmaceutical companies Roche and AstraZeneca, scientific organisations European Space Agency, defence industry group Lockheed Martin, financial actors such as SEB Bank, and the governments of many countries, including Estonia and the Netherlands.



Photos by Atko Januson

The era of digital sovereignty and continuous compliance

According to Kelk, one of the core values of the KSI blockchain is the ability to verify and monitor digital processes across huge data volumes and complex systems. "An increasing number of our everyday actions leave a digital trail, a log recording of who did what and when," he explains. "Those systems that back our societies and services can be monitored against specified rules, i.e. approved configurations and defined process steps in case of cyberattacks, disputes, or system malfunctions."

One of Guardtime's latest solutions, the **TrueTrail** product, is an example of a further development from the KSI Blockchain. TrueTrail enables monitoring audit trails as a whole and provides heightened situational awareness of the state of underlying systems. "TrueTrail enables organisations to streamline compliance reporting, handle disputes, and maintain true situational awareness," claims the product introduction. TrueTrail integrates with existing audit trail management and security information systems to give stakeholders full trust in critical operations and their underlying data. The first TrueTrail integrations have been found in the state infrastructure and the banking sector that are driven by stricter compliance and security regulations.

However, it is common that the desire for trusted and verifiable processes comes from the organisations themselves, rather than regulations. Thus, Guardtime's technology shows its strength when it comes to assessing whether customer data is properly protected — whether the control systems are working as defined in service level agreements, and whether every involved user has the appropriate rights to use the system. Albeit the so-called old-school audit also enables us to verify those points, they remain too static and limited to support modern solutions. Any changes made in the period between the two audits and the system's correspondence to requirements will not be detected. Traditional monitoring audits do not provide assurance that the systems were not made compliant with the requirements only for the time of the audit, whilst, with KSI blockchain-based tools, clients can detect unauthorised changes made in the system in real-time. "We see this as a part of the new model for cybersecurity assurance and information systems' auditing. The world is starting to adopt continuous compliance models," affirms Kelk.

Trust for cloud consumers

Another trend that Guardtime's technology addresses is the push for digital sovereignty — a term that is, especially in Europe, often heard in the context of public cloud adoption. Kelk gives an example: "If the Estonian healthcare or governmental institutions move their digital infrastructure into the cloud, they face a new environment that is, to a large degree, controlled by the cloud service provider (CSP), typical-

ly one such as Microsoft, Amazon, or Google. And this is good, since these environments are the best to support further digitalisation. But it also creates a new model for accountability and transparency." Past years have shown that when we deal with sensitive data and critical processes, some customers require advanced tools for monitoring these new environments. Without such guarantees, cloud adoption could be hindered or just turned into much more expensive private cloud projects with a lot of overregulation. A solution for overregulation and inefficiency, which derive from the lack of trust, could come from independent oversight of cloud service providers' processes — e.g. improved means of verifying data residency demands or detecting any misconfigurations. In other words — cryptographically provable truth.

"Guardtime's TrueTrail solution protects and monitors logs and processes independently from the CSPs, which means that even if the cloud providers wanted to, they would not be able to present partial or selected data, or manipulate any audit trails to cover some mistakes," explains one of the typical use case for the KSI blockchain. In essence, this means that whereas today the control of data and information movement belongs to the cloud providers, with the KSI blockchain it is possible to independently check the information reported by them.

In addition, Guardtime's solutions enable tracking human mistakes that lead to data loss. "People often make mistakes, unintentionally. Applications are frequently configured incorrectly and this might lead to severe system vulnerabilities, sensitive data compromises and non-compliance from regulations. This is why you need a security network that reports quickly when something goes wrong," explains Kelk. With the help of KSI Blockchain-based solutions, the reporting time from a misconfiguration to alert can be reduced from the current 5-10 minutes to near-real-time. In the cloud security world, such independent oversight and rapid reporting is a big step forward.

Oriented to collaboration and partnerships

Growing digitalisation, as well as the related digital threats, continue to be fuel for Guardtime's success. As a research and innovation-oriented company, Guardtime strives to align its core technology and new solutions with emerging trends. From AI to digital payments, from e-governance to the backbone of WEB3 and tokenisation, Guardtime's blockchain technology provides a great outlook for the following years. Valuing its Estonian roots and retaining all key research and engineering capabilities in Tallinn and Tartu, Guardtime pursues business opportunities globally. In partnership with other technology companies and world-leading enterprises, as well as with growing developer communities in the WEB3 and crypto space, Guardtime's business model remains tied to collaboration and joint product commercialisation. "Definitely, our doors are open. Estonia and Guardtime were the pioneers in blockchain adoption already a while ago, but we are ready to show that we all have been just in day one of blockchain technology. The next years will be very interesting."



CHAISE develops blockchain technology skills

By Sven Paulus

Photos by Mariia Bakhtina



Professor Raimundas Matulevičius together with Mubashar Iqbal who works in the CHAISE project

The pan-European program will provide future-proof training solutions, mobility schemes and qualifications to enhance the sector's attractiveness, especially for young Europeans. Professor of information security Raimundas Matulevičius, who leads the project at the University of Tartu, spoke in more detail about the programme.

What is the aim of the CHAISE project?

The CHAISE project is the Erasmus+ Sector Skills Alliance programme. Our project is a blueprint for the sectoral collaboration on blockchain skill development. The purpose is to develop a strategy and curriculum to teach people about the blockchain, educate them at the different levels, and impart the various skills needed to create, support, and maintain blockchain technology applications. The CHAISE project develops measures to improve blockchain literacy. This means that people will understand blockchain technology, its abilities, and when it should be used compared to traditional applications. If people start developing projects, it would be possible to separate whether they need to use blockchain to solve the problems or take a conventional approach. The project aims to create the first-ever 'Blockchain specialist' occupational profile. It means we will define EU-wide occupational requirements for the blockchain workforce to address fragmentation in the labour market and set standard educational requirements for Blockchain Skills across the EU.

Simply speaking, what is blockchain technology?

It's a different approach to computer systems that shifts traditional, centralised architecture to a distant, decentralised approach. In the blockchain, we have a distributed immutable ledger technology, meaning that we have a kind of accounting ledger, and we are distributing this accounting ledger to the different participants in a network. Everyone has a copy of that ledger. When we add a new entry, which constitutes a 'block', to this ledger, it is copied across to all the participants. This is one of the main components of shifting from centralised to decentralised architecture. We do not have the notion of a trusted party, where someone needs to validate that everything is correct; every participant in the network has the ledger and can validate whether it is correct.

Why is blockchain technology a breakthrough?

We don't need a trusted party, as I already mentioned. So this, in a way, removes the issue of trust because the architecture by itself becomes self-tested. We also have a lot of means, which add to the security of this type of architecture. I'm not saying that the blockchain is a silver bullet and solves all the security problems. Still, at least it guarantees the shift of the traditional security threats and risks in the centralised architecture. These threats are no longer relevant, as they no longer exist in the system because of this architectural change. Removal of a trusted party, the introduction of the cryptography principles, proof of work and the consensus mechanism are all parts of this possible mechanism. It allows us to build, potentially at least, a little bit more secure, optimised and efficient system.

There's also a European blockchain strategy. What is that?

It is about the European blockchain strategy to develop different skills, introduce the programme, as well as the learning and teaching programme to acquire the various skills. It is the acquisition of the diverse skills and understanding of the market needs for this learning programme. The skills include technical, transversal, and business skills. These are also related to concerns such as abilities, attitudes, and values. Then there are different public or non-public sectors (e.g. healthcare, supply chains, and others) in which such skills are needed.

What results are you looking for with this project?

The project should result in an innovative 5-semester blockchain VET curriculum in 11 EU languages. CHAISE will develop a blockchain training program to address the need for technical, non-technical and cross-discipline skills. Furthermore, all the developed learning materials will be available to everyone via a Massive Open Online Course (MOOC). The University of Tartu is responsible for the work package where this curriculum is developed. The project will adapt the forecasting model to explain how the needed skills will change year to year. One of the goals is to establish a mobility scheme for exchange students and professionals between different countries and institutions. The CHAISE partnership brings together 23 partners and five associated partners from 15 EU countries. Our partners are from educational institutions, the public sector, certification companies, and development companies.

chaise-blockchainskills.eu



Photos by Marek Metslaid

EveryPay makes online payments simple

By Ronald Liive

I bet you don't normally think about what actually goes on in the background when you press the "buy" button in an online store. If you think after entering your bank account or card details that the merchant does some magic in the background, you are mistaken. Most of the heavy lifting is done by a payment gateway platform. One of these service providers is EveryPay.

The nature of EveryPay is very straightforward. However, according to the company's CEO **Lauri Teder**, that is only the tip of the iceberg. At the moment, EveryPay offers its services to three major banks in the Baltic region — **SEB, Swedbank,** and **LHV**. The CEO met with "Life in Estonia" to discuss the future plans for the company as well as his dreams for digital payments in general. He also reflected upon how the company might change now that it's owned by LHV Group, the owner of LHV Bank.

Popular e-commerce software and custom integrations

"EveryPay is a payment gateway platform for financial institutions. We don't actually offer the service directly to merchants. They use our platform to make card and open banking payments, through financial institutions, mainly banks," described Teder.

If an online shop wants to use EveryPay's solutions they just need to contact one of the three banks and sign a contract. It's as simple as that. EveryPay has taken online payments a step further and is additionally offering very powerful API-s for custom integrations as well as payment extensions for widely used e-commerce platforms such as Magento 2, WooCommerce, OpenCart, and PrestaShop. "The merchants use our platform but they are not necessarily our direct customers," Teder confirmed.

Two payment solutions that have yet to garner popularity in the Baltics are Apple and Google Pay, however, merchants will soon be able to use EveryPay to offer these options to their customers. Although they are not supported as of the writing of this article, Teder indicated that at least one of them could be activated by publication.

"The activation depends not only on us, but also on Apple and Google and our partner banks. If it was only under our control, I could offer more specific dates as to when they'd be activated," he stated.

If EveryPay is so simple to use then why does a merchant even need to deal with the middle man — meaning financial institution? EveryPay offers its payment gateway services to banks because this way the end-customer (merchant) is getting faster and better service. The logic behind this is actually very simple. Each merchant most likely already has a bank account and an ongoing relationship with at least one bank, so it is much easier and less time-consuming to get a variety of services from one institution rather than to be forced to communicate with several different ones.

A thing of the future — buy now pay later

When asked about whether crypto-payments could become the future of digital payments, Teder said that they are monitoring what is going on in the field of crypto, but they have yet to focus on it.

"We are monitoring what exactly will happen with cryptocurrencies. With these payments, the nuance is that since our customers are banks, they have their own set of rules as to what they do and how they do it. At the moment, we don't deal with crypto-payments, but we definitely will be keeping our eyes and ears open."

"We are also looking towards 'buy now pay later´ payment methods as they are gaining popularity. At the moment, we are discussing with banks what their options are and how open they are to using third-party solutions."

When asked about his dreams for EveryPay, Teder hopes that all payments will eventually be invisible to the end-user. For example, people no longer have to spend time making recurring monthly payments such as rent, electricity, etc. They are aware that you have to pay for the service, but paying in itself is so easy that you don´t even think about it. He hopes that all modern payment solutions have become a common place and all merchants, as well as businesses, are fully aware of what they are and how to use them. And of course, the goal is that most large financial institutions globally use EveryPay's platform to offer their customers the best payment solutions available.

The CEO believes we still have plenty of work to do in order to promote the use of the solutions developed so far for the Baltics and future markets.

"Our overall mission is to educate businesses, either by interacting directly with the merchants or through banks, so that they know what technical solutions can make their customers' lives much simpler," Teder said.

Simpler solutions also have the positive side effect of reducing the man-hours spent on accounting for merchants. From the outset, EveryPay's goal was to become the main payment gateway solution in Estonia, according to Teder, they have now achieved this.

Even fines could be paid automatically

To illustrate the above, he gave a peculiar example that would seem like science fiction in many other countries. However, in Estonia, terms like **State Portal** (eesti.ee) and **digital signatures** are widely-known to everyone.

"For instance, let's take traffic fines. When you accidentally exceed the speed limit and get caught by a speed camera, the current process of paying the fine is quite cumbersome. The fine is e-mailed to you and you need to copy-paste the bank transfer details from there. It would be much easier if you give the state access to your bank account through the state portal and just check the box that you are okay with the money deducted from your account to pay the fine."

No business is successful without some failures along the way — EveryPay is no different. Teder does not deny that there have been some mishaps over the years but for EveryPay, these have all been important lessons that will further improve our payment platform.

If we look back at the very beginning then maybe the most surprising was to fully understand the working processes of large financial corporations.

"I do not want to say that we, as a small FinTech company, are fast and they are slow. As they are heavily regulated we couldn't even anticipate at first how long these processes might take. It will take years of work for the contract to finally pay off".

The CEO makes it no secret that EveryPay has plans to expand. During the last two years, plans have been hampered for reasons of which we are all aware. Talking from experience, Teder sees that selling their solutions to potential customers like banks and financial institutions works better in face-to-face meetings, rather than Zoom calls or e-mails.

LHV Group recently bought 100% of EveryPay's shares. Teder affirmed that they will still offer their services to other banks and the change of ownership will not lead to immediate changes in the company's structure or daily business.

"As we expand into new markets, we will add market-based payment methods. Be it open banking or local market methods. Just like in Estonia, there are market-specific methods in various countries such as Sweden, the Netherlands, and Poland," added Teder.





Ready Player Me – prime material for a Hollywood movie

By Ronald Liive

If Hollywood ever makes a movie about Estonian startups then Ready Player Me should definitely be in it. It's the story of how a 20-year-old kept working on his passion for years and found success before turning 30. Some luck came into play, coming from none other than Meta's (formerly Facebook) CEO Mark Zuckerberg.





Avid readers of *Life in Estonia* might recognise Timmu Tõke's name: last time we wrote about him and his company was almost two years ago. Back then, his company was known as Wolf3D and the interesting story was about how many pivots they had made over the years — too many to count. Now the same company goes under the name Ready Player Me and enjoys immense success.


Timmu Tõke

From 27 customers to 1600 in just over a year

This time has been a rollercoaster for **Timmu Tõke** and his company. They've finally found their niche and product market fit. Thanks to Zuckerberg doubling down on the Metaverse, Tõke's life became a whole lot simpler. There is no need for time consuming phone calls with potential customers, customers come themselves. Everyone now knows what the Metaverse is and why it is so cool.

About eighteen months ago, Tõke's company had around 27 clients in their books. Now it has grown to over 1600 and, thanks to huge tech companies such as Meta and Microsoft moving towards the Metaverse, there is no end in sight.

Why they decided to change the name is a mystery. One might assume that they are fans of the science fiction novel "Ready Player One" by the American author Ernest Cline, which is set in a dystopia in 2045. The main character is in search of an Easter egg in a worldwide virtual reality game.



Reputable investors backed Ready Player Me

The art team has been adding new customisation options weekly. Alongside your avatar's clothes, there are options to tweak the shape of the face, nose, eyes, and lips. Outfit-wise, Ready Player Me has partnered with brands and artists such as the highest paid electronic music producers in the world: Deadmau5.

The company even started a podcast called "Ready for the Metaverse", which as the name suggests, isn't solely focused on Ready Player Me but the Metaverse world in general.

Ready Player Me's success has not gone unnoticed by investors. At the end of December, Wise's co-founder **Taavet Hinrikus**, serial entrepreneur **Sten Tamkivi,** GitHub's co-founder **Tom Preston-Werner** and venture capital firms such as **NordicNinja, Konvoy Ventures**, **Samsung Next Ventures**, **Tiny VC** and **Kamerra** invested around 11.5 million euros into the company.

With the raised capital, Ready Player Me is planning to build the best avatar system for developers across the Metaverse. Creating an avatar is simple, taking only around 10 seconds. No need for specialised VR software, any computer with a webcam works fine.

"We will build out custom content creation tools, invest in avatar art through additional styles and body types, and improve avatar performance," says Tõke describing the company's plans. "We'll build flexible avatar APIs and SDKs for improved developer experience and ease of integration."



Ready Player Me enables you to create your own personal avatar that can be taken with you to various virtual reality (VR) games or other metaverse applications. Metaverse is not a single app or a game, rather a network of thousands of virtual worlds in which people play, work, and collaborate. Although the company had a very successful year, there are plans to grow even quicker. Ready Player Me plans to help game developers to make money through in-game asset sales and NFT's.

VRChat, **Somnium Space**, **Animaze**, **Mona**, and **Koji** are just a few places you can use your Ready Player Me avatar. This gives you the option to express yourself in the metaverse with new hairstyles and outfits.

"It makes no sense for users to create a new avatar for each game and experience. Your avatar should be able to travel with you across the Metaverse," he noted.

Motivation for the end-user lies in the possibility to travel with your virtual self across different apps. To fulfil all of the plans set out for 2022, Ready Player Me's employee count is going to be doubled.

The plans include (but are not limited to) the ability to add your own customisation assets to Ready Player Me, additional styles and body types, NFT monetisation tools for developers and improvements to cross-app experience.

Photo by SKYCORP



Digital Estonia in the air

By Sven Paulus

With 100,000 inhabitants, Tartu is the perfect example of how new quality can be created out of the synergy between research institutes, innovative companies and local government, even within a field traditionally considered the home ground of the big league – aviation.



Photo by ELA

Estonian Aviation Academy

Tartu has set a goal: to be among the first hundred climate neutral cities in Europe by 2030. Contributing to that goal is the development of environmentally friendly aviation, which has really gained momentum in recent years. Like the flourishing and integrated community in the local startup scene, there is great collaboration in the aviation sector because Tartu has all the preconditions for a success story. The trump card is local infrastructure, an underused airport and airspace that is located next to the only higher education institution that provides aviation education in Estonia, and the diverse partner network united in the **ZeroEST** climate neutral development centre.

Soon, drones using hydrogen fuel and orientating in a digitally mapped space could fly around the Tartu region as couriers of medical supplies thanks to this enterprise.

Deputy Mayor of Tartu, **Raimond Tamm** says they plan to map the entire network of opportunities in order to find out which conditions need to be met for the drones to offer services. Many questions need to be taken into account regarding future regulations: where to land the unmanned air transport, what their flight height and flying time should be, what possible noise pollution would create and so on. In addition to the **Estonian Aviation Academy (ELA)** — the only institution to train qualified workforce for the aviation sector in the country — the **University of Tartu** contributes by developing technologies linked to unmanned vehicles and providing extensive know-how in the field of hydrogen.

Maiken Kull, Vice Rector of Development at ELA, emphasises two innovative projects. Funded by the **European Space Agency** and led by **SKYCORP**, **Space4UAM** evaluates the main services helping to coordinate air traffic of habited areas in a safe and effective way. Additionally, they study the use of space technology for this aim. "Tartu is one of the few cities that enables a test environment to try out such services," says Kull. In addition, the Estonian Aviation Academy collaborates with the Estonian Academy of Security Sciences in developing the remote monitoring R&D centre of the latter. The focus of ELA is on developing the implementation concept of unmanned air transport systems, automation of aviation activity, coordination and usage of air space.

The journey towards digital aviation

There are companies contributing to climate friendly aviation next to the academies. SKYCORP, mentioned above, is one of the few companies in the world developing drones powered by hydrogen fuel. The founder and CEO **Marek Alliksoo** explains that this direction came from the technological necessity to make the drones fly longer: "By mapping solar parks or agricultural land from the air, we save time and money because the drone can do two-week's work in just a few minutes."

Having started drone flights in 2017, the company's piloting role also benefits larger enterprises because the collected data and experience is scalable. Thus SKYCORP has grown into one of the builders of the local aviation ecosystem. The functioning of this ecosystem is more efficient due to the fact that all counterparts are situated within an 8-kilometre radius.

ZeroEST, the development centre uniting the companies, research institutions and local government, has mapped the journey of reaching carbon

Photo by SKYCORP







Photo by ELA

neutral aviation by 2030 step by step. Already today, the centre offers complex opportunities for companies from abroad to test their products and services. This invitation has received a positive response. The leading US digital aviation company **ANRA Technologies** opened its European headquarters in Tartu this year. The company creates technologies for digital architecture, digital air space and integrated systems. This enables the movement of autonomous air vehicles from point A to point B.

After Brexit, the company once active in the United Kingdom, looked for ways to settle in the European Union. The choice was Estonia, which according to Vice President and Head of Global Operations **Brent Klavon**, is characterised by an innovative and entrepreneurial spirit. "The small size of Estonia means that it is much easier to make connections in the field of business on a personal level and they, in turn, form the basis for efficient collaboration," says Klavon. Unlike in other larger European countries, things do not get stuck in excessive bureaucracy in Estonia and the opportunity to access decision-makers (even ministers) is usually just a phone call away.

The Head of Estonian Aviation Cluster **Kristo Reinsalu** also emphasises that Estonian agility creates a competitive edge: "We are able to react more or less overnight and offer new solutions." He claims that international aviation companies appreciate this as they sense that in Estonia business moves faster than elsewhere.

"The day will come when we accept digitalised air space as normal, because it enables us to deliver packages and to transport people in flying taxis. And not just in Estonia, also across borders," says Klavon painting a picture of the not-so-distant future.



Photo by Alina Birjuk

The colourful world of Kristi Kongi

By Kaarin Kivirähk

People often think of colour and art as synonymous. Yet not all artists place an importance on colour in their creations and those who do, may do so in unexpected ways.

continues on p. 59

Portfolio
Kristi Kongi

Photo by Stanislav Stepashko

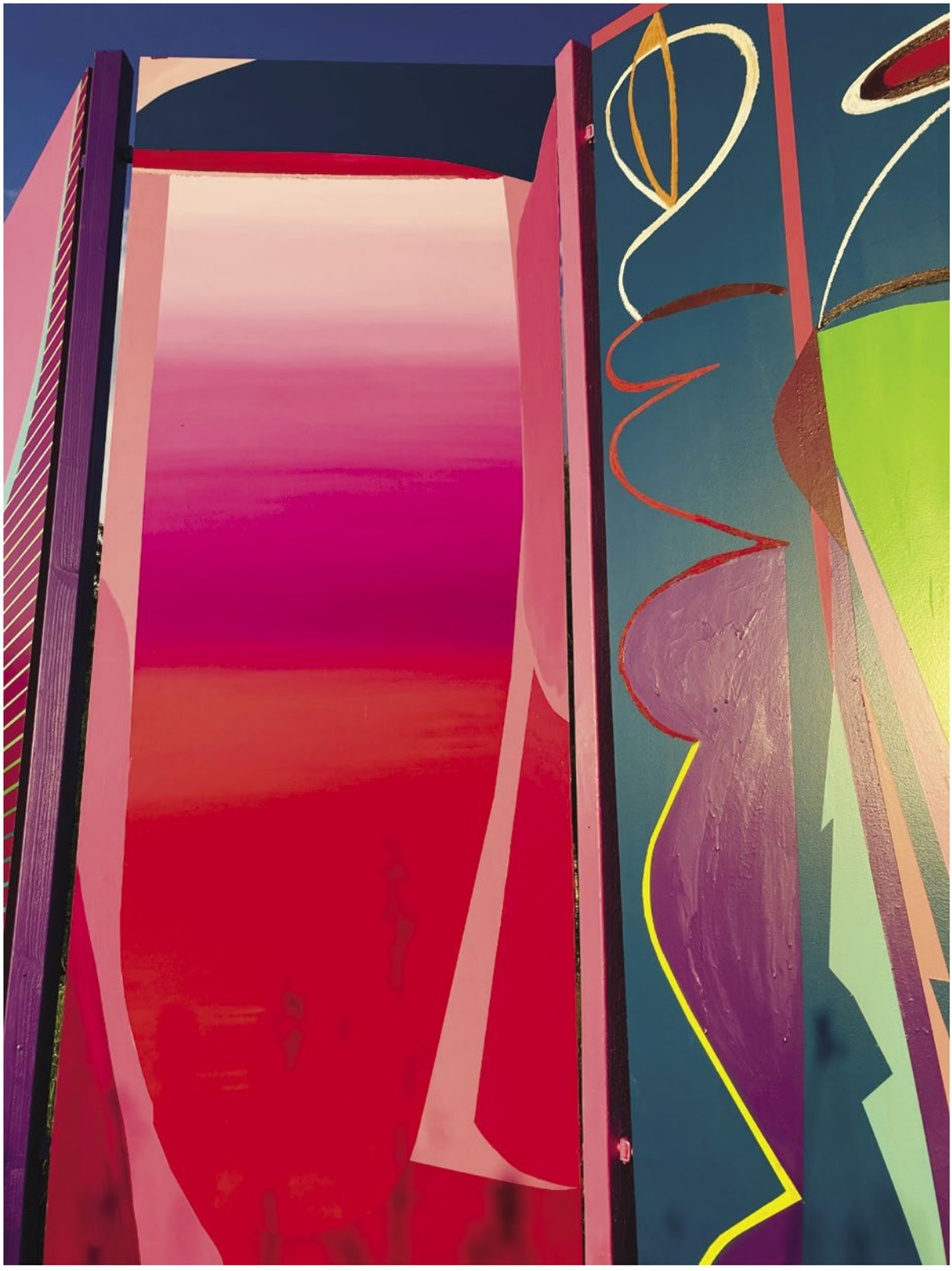


The world has changed into images. Pretty sharp ones at times. Contemplation through colour smoothens the sharpness and carries us further. Somewhere beyond, 2021-2022

Installation at the Tallinn Art Hall exhibition "... and Other Shades of Light"



Self-portrait. Flower of hope. With a pink tinge, 2021
Oil on canvas, 40×40cm



To hide yourself. Is there any light left? Lemon yellow? Golden ochre? Magenta? Where are you now?, 2021
Installation from the exhibition "Savvala/Savage" in Latvia



Photo by Paul Kuimet

Colour is the fiction of light, 2020-2021
Installation of 33 paintings, each painting 75×80cm

Installation at the Tallinn Art Hall exhibition "... and Other Shades of Light"

Photo by Marje Eelma



Shimmering star Magenta. Was it a dream or was it real?, 2021
Installation, oil paintings on canvas

Solo-exhibition at Kogo Gallery, Tartu, Estonia



Afternoon — colours and the world have transformed into shapes.
Heart doesn't need sorrow. It needs care. And colours. And distance, 2021
Oil on canvas, 190x220 cm.

From the Tallinn Art Hall exhibition "... and Other Shades of Light"



Night — the darkest of all darknesses, 2021
Oil on canvas, 190x220cm

From the Tallinn Art Hall exhibition "... and Other Shades of Light"



Only those who have not experienced unforgettable evenings are ridiculous until the end (Vila-Matas), 2021
Oil on canvas, 95×100cm

From the solo-exhibition at Kogo Gallery, Tartu, Estonia

Photo by Paul Kuimet

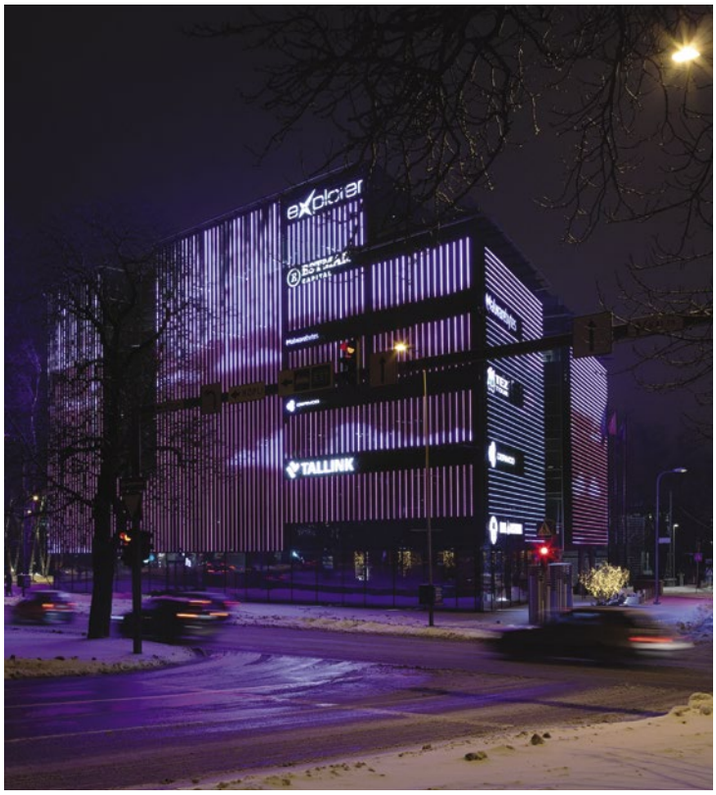


Photo by Reinis Hofmanis





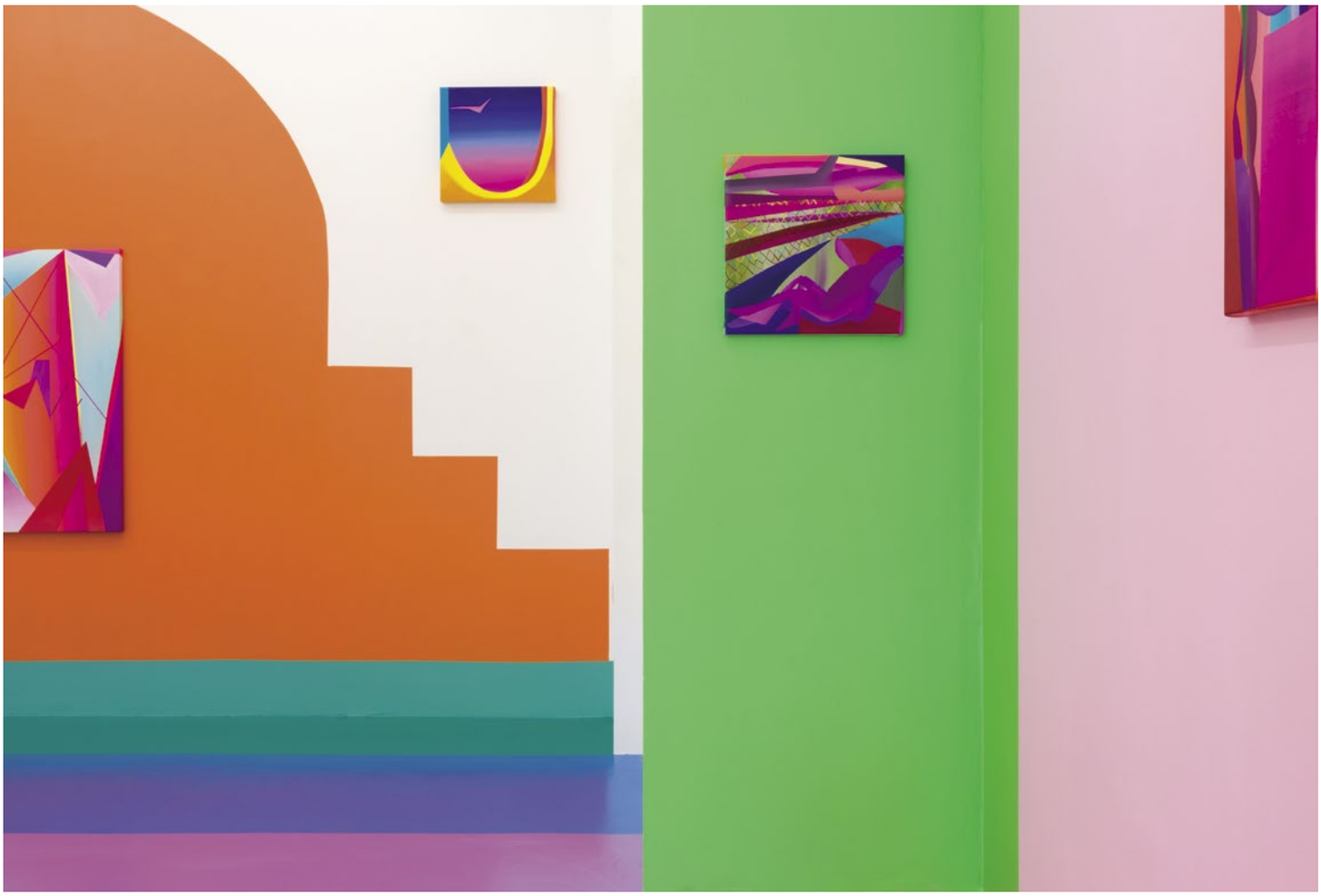
Photo by Alina Birjuk

"Pink Cloud" in Tallinn
and "Savage" in Latvia, 2021

Kristi Kongi is one of the most important contemporary painters in Estonia. Not only is she an active painter, she also teaches future painters and curates exhibitions. Colour is undoubtedly her most important tool and mode of expression. However, in Kristi's work, colour is not merely a decorative element or something to catch the eye – it is a storyteller, an emotional expression and a conceptual tool.

"To hide yourself. Is there any light left? Lemon yellow? Golden ochre? Magenta? Where are you now?" Those questions form the title of Kristi Kongi's installation created for the art exhibition **"Savage"** (curators Elīza Elizabete Ramza and Andris Eglitis) which took place in the forests of Latvia in summer 2021. This piece, a combination of colourful panels and shapes, was installed in a field surrounded by the forest. Visitors could experience the piece alongside other art pieces during the festival for as long as they wanted, hiking around them or even tenting nearby. Kristi also worked with public space during the coronavirus winter of 2021 as part of the exhibition series **"Nocturnal Visions"** (curator Estonian Centre of Contemporary Art). Her work **"Pink Cloud"** emanated from the LED-lit facade of the Explorer Commercial building, painting the surroundings pink, blue and yellow in turn.

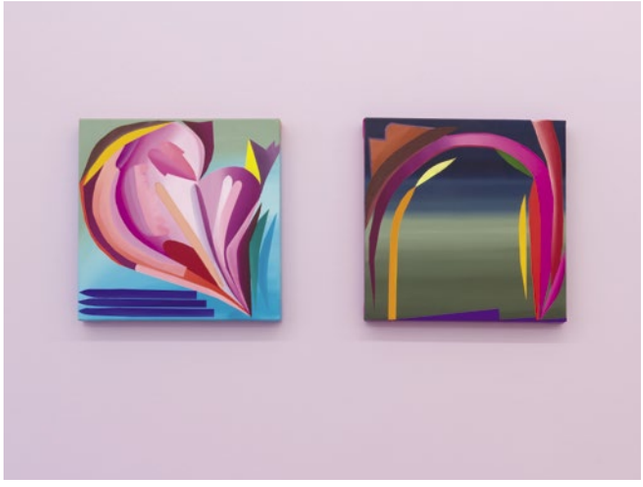
Whereas working with public spaces is rather new for Kristi, she is very experienced in creating a total environment in an exhibition hall. One of my first memories of Kristi's art was in 2014, her large installation **"There is Silence between the Trees"** filled the walls, the ceilings and the floors at the Estonian Art Museum. It was the same in 2021, at a Kogo Gallery exhibition in Tartu, the colourful shapes and lines of "Shimmering star Magenta. Was it a dream or was it real?" covered the walls and the floors, creating the sense that one was inside the painting. The titles of Kristi's exhibitions and paintings are often story-like or poetic, wanting to convey some emotion or experience. For example, she has been influenced by trips to exotic places, like the jungle in Mexico, where light experiences are completely different from the Nordic environment we are used to. For the viewer, her exhibitions create a similar kind of transformation, difficult to describe in words. One has to see them.



Photos by Terje Eelma

Shimmering star Magenta. Was it a dream or was it real?, 2021
Solo-exhibition at Kogo Gallery, Tartu, Estonia





Where can one see Kristi Kongi's works? This year, you can experience and buy Kongi's art at the young galleries' fair Liste, which takes place in parallel with one of the world's largest art fairs: Art Basel. Kristi's works are exhibited at the Kogo Gallery booth. At the end of the year, she will exhibit at the Tartu Art House and in Mexico where she has previously collaborated with Karen Huber's gallery in Mexico City. In addition, she is helping to organise the exhibition of young painters in Vienna and at the Narva art residency, which is a collaborative project between the Viennese and Estonian Art Academies.

In addition to personal exhibitions, Kristi has increasingly curated exhibitions, inviting other artists who express themselves in the language of colour or think about similar themes. For example, the exhibition **"Colour as an Idea. Thoughts from the Colour"**, which took place at the ARS project room in autumn 2021, brought together an army of classic Estonian artists, from Kristi herself to Kaido Ole and Tiit Pääsuke. Those exhibitions were really enjoyable to the eye. Contemporary art is often blamed for being too complex and self-obsessed, but the same cannot be said about the exhibitions curated by Kristi Kongi. They are definitely not simplistic; the exhibitions reflect the joy of the artists and their dedication to the chosen theme. The synergy between the artists is equally important because such exhibitions are the product of supporting one another and thinking together.

Photo by Paul Kuimet



View of the exhibition "... and Other Shades of Light"



Colours reminded me that life can get so interesting
that we forget to be afraid, 2021
Watercolour and gel pen on paper, 24×28cm

Kristi Kongi's latest exhibition **"... and Other Shades of Light"** (curator Siim Preiman) was up at the beginning of 2022 at the Tallinn Art Hall where her works were shown alongside those of photo artist Krista Mölder. Kristi showed herself to be a Great Painter — her works from the exhibition could just as easily hang on the walls of some US auction house or a world-famous museum. The artist's installation also covered the glass facade of the Tallinn Art Hall that faces Freedom Square. The openings, through colourful plexiglass, offered the opportunity to look at Tallinn through Kristi Kongi's filter: green, yellow, magenta. Those were the lemon-yellow square, the crimson red Freedom Cross and the electric blue Jaani Church.

My favourite series at the Tallinn Art Hall exhibition was in a smaller room displaying Kristi's small watercolours together with her notes. "Colours reminded me that life could get so interesting that we forget to be afraid," said the text on one of the works, making me think about the impact colours and art can have. Estonian art historian Elnara Taidre wrote that her own ability to notice colours changed after visiting Kongi's exhibition and diving into the world of colour: "Looking out of the train window I noticed rosebay willowherb fields in bloom, all neon pink! (...) The abstract experience in the gallery returned to me — to reality and nature." Thanks to art we are able to notice ordinary life in a different way, in a more considered and exciting way.

Considering her love for colour, it is surprising that Kristi has expressed in various interviews that her favourite weather is the grey, cold and dark late Estonian autumn. From this emptiness new things can be born, that time of the year offers an opportunity to take a step back and think about things. In 2020, when coronavirus had just arrived together with anxious times in Estonian politics, I did an interview with Kristi and she told me this about the potential of colour: "Colour is a strong symbol; in history, colours have had many meanings and told different stories. Even in our recent history there are cases where artists hid the symbols in their art through colour. There are examples in our recent art history of the colour combination blue, black and white being used in such a way as it was forbidden to use it directly. In art history, colour has regularly been used to present taboos and topics that were officially silenced."

In today's world, where the world seems to be in blue and yellow colours, this thought seems especially relevant.

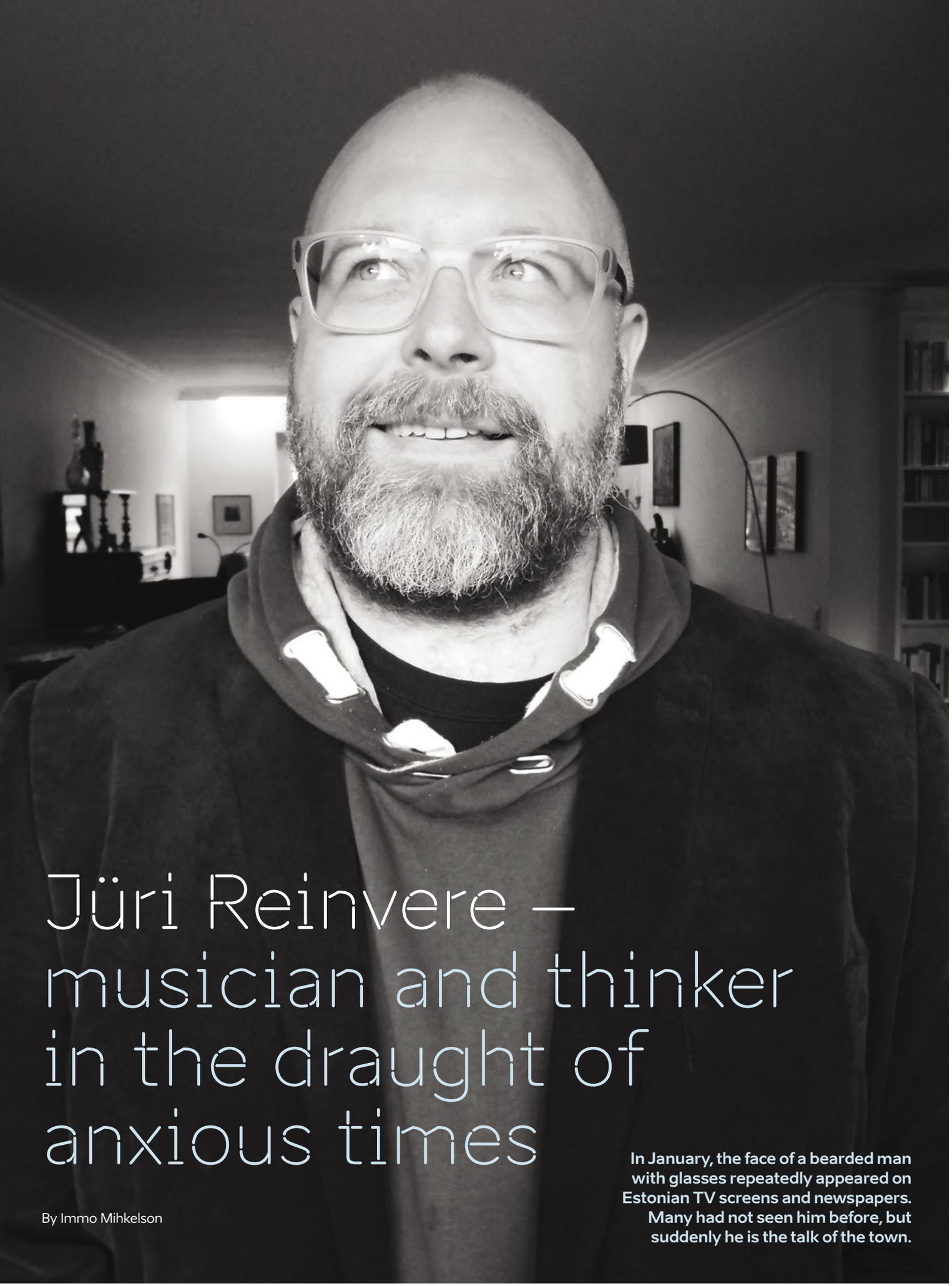


Photo by Eleanor Boileau Clarke

Jüri Reinvere – musician and thinker in the draught of anxious times

By Immo Mihkelson

In January, the face of a bearded man with glasses repeatedly appeared on Estonian TV screens and newspapers. Many had not seen him before, but suddenly he is the talk of the town.

Born 1971
1979-90 Tallinn Music High School
1990-92 Warsaw Chopin Academy
1992-94 Helsinki University
1994-2004 Sibelius Academy

In 2015, Reinvere was awarded the Estonian National Culture Award for the opera "Peer Gynt" and he received the Composition Prize of the Estonian Music Council in 2017.

The Endowment for Music of the Cultural Endowment of Estonia gave him the Annual Prize for the orchestral work "And Tired of Happiness, They Started to Dance" in 2018 and for the opera "Minona" in 2020.

In 2019, he received the Lepo Sumera Award.

Estonian Public Broadcasting named Reinvere Musician of the Year 2021.

In 2022, Reinvere was given the Order of the White Star, 3rd Class.

Jüri Reinvere has released two albums: "a second ... a century" (2009) and "Requiem" (2010 CD + DVD).

This man is composer and essayist **Jüri Reinvere**. He was named Musician of the Year — this honorary title is given by Estonian Public Broadcasting to a musician whose creative achievements have helped to promote Estonian music culture. With the title, he joins the ranks of renowned conductors **Paavo Järvi** and **Tõnu Kaljuste**, composers **Erkki-Sven Tüür**, **Tõnu Kõrvits** and **Helena Tulve** and pianist **Kalle Randalu**, to name a few.

Although Estonian music and its top names have achieved fame worldwide, in comparison to older European states the tradition itself is relatively short. In his interviews, Reinvere emphasises that culture is the most important Estonian export. He came to the Musician of the Year ceremony from Frankfurt, his current hometown. In fact, he has spent most of his life of 50 years outside Estonia.

Reinvere says that his view of world affairs is German, but he always introduces himself as an Estonian. It's important to him. In addition to music, he emphasises, one has to remain curious about the world — to see, understand and generalise. Reinvere is a composer as well as an eloquent writer and essayist. Online he introduces himself to the world as a composer, essayist and poet. Words and sounds are intertwined in his world, which is rare among musicians.

The role of chance

Born in Tallinn, Jüri's bright childhood world was the suburb of Mustamäe, filled with the geometry of identical white apartment blocks. This mathematical precision of his surroundings affected him surrealistically and suggestively so much so that his inclination to symmetry is still recognisable in his works.

"Chance plays a much bigger role in our lives than we think," he says. This is how he found music. Since his mother was a swimmer, the toddler attended kindergarten near the swimming pool rather than near his home. The kindergarten specialised in English language and the kids were prepared for entry tests in order to be accepted for further education at a similar school. Singing was one of the required skills and music lessons changed Jüri's life. As a six-year-old, he claimed that he wanted to become a composer.

Reinvere remembers the anxiety of his school years. The pressures of the late 1970s and 1980s in Estonia came from Soviet society. He remembers the continual war propaganda at school — it could break out any time, they said. The enemy does not sleep. The only way to escape the looming sense of the end of the world was to dive into the world of music.

He first studied piano at the Tallinn Music High School, later taking composition classes with **Lepo Sumera.** Sumera was a talented composer and brilliant personality, however during the social changes of Glasnost, he entered politics and became the Minister of Culture. This marked the end of the teacher-student relationship.

A headlong plunge into the unknown

After graduation, Reinvere went to study composition in Warsaw. After the fall of the Iron Curtain, borders with the rest of the world started to open. He was among the first wave of promising music students who went abroad, into a foreign environment with other traditions. The eighteen-year-old boy's headlong plunge into the widely interconnected world of Central European music culture left strong impressions on his art and personality.

Jüri Reinvere moved to Finland a couple of years later. He played the organ in churches and hoped to be accepted into the composition department of Sibelius Academy. Whether pure luck or hard work, the doors finally opened and he left Finland with a master's degree a decade later. His new home became Berlin, however, Reinvere has lived in Frankfurt since 2017.

"As a composer of Estonian origin, I've had the good fortune of gaining an education that in many ways is oppositional and, in its severity, maybe even dangerous. But for my exuberant, bustling Estonian world, this terribly severe, detailed, matter-of-fact and precise work has been a lifesaver."

Reinvere is on a constant quest to learn, he is curious about everything that surrounds him. "Being curious about the lives of others, their thoughts, other types of art — this is what gets me in motion in some other direction — it gets me to come out of myself. This brings the desire to understand what makes us human and the capacity to place things in right proportions."

Teachers

Although there have been many teachers in his life who influenced his thought-world and directing him towards Central European artistic values, Reinvere himself considers his most important mentor to be the Estonian ex-pat pianist and writer **Käbi Laretei** who lived in Sweden and who introduced him to her former husband, the Swedish film and theatre director **Ingmar Bergman**.

The young composer, who took piano lessons from Käbi and with whom he could discuss various issues related to being Estonian, was often taken along to the island of Farö where Ingmar had his so-called "nest". The three of them spent many hours discussing music, culture and life in general. This period gave serious creative impetus to Reinvere. Bergman introduced him to the tradition of Northern-European drama and to the psychological characterisation of dramatic figures. They both encouraged him to write, which led to prose experiments soon followed by idiosyncratic poetry written in English. Now, Reinvere often uses his own written texts in his musical compositions and he is also the librettist for his operas.

Radio

The role of the radio in the composer's life deserves separate attention. When a classical music radio programme was established on Estonian Radio in the middle of the 1990s, Jüri, who at that moment was studying across the gulf in Finland, became a frequent guest host. He made radio shows on musical phenomena and musicians, travelling all around Estonia with his microphone.

I remember him as a joyful and modest young man who transformed into a totally different type of person in his shows. This other person moved in bold steps from the surface of the cultural sphere across time and space, making courageous generalisations and occasionally announcing quite arrogant standpoints. But he never attacked or offended anyone. Those flights of fancy were creative, they were based on a broad cultural surface and his viewpoints often diverged from the opinions we were used to hearing.

These days, Jüri Reinvere warmly recalls his times on the radio for another reason — it helped him to better understand musical dramaturgy and interaction with the audience. His first editor on the radio was the experienced and always positive **Helve Võsamäe** who, as if in passing, gave him a golden tip. Whenever you get the feeling that the show is becoming boring and there is too much text, you have to include a short and sharply ending piece of music to create a change, an interruption. Jüri says that this advice served him well in shaping his creations.

The other creative impulse came from a late-night show of eclectic music called **"Fantasy"**, which included various authors. As expected, Reinvere jumped into this adventure too. In summer, when there were fewer people around, he took it upon himself to do a number of the two-hour shows. He has colourfully described the feeling he had in the beginning of the night when the hustle and bustle of the radio station calmed down. He was there with his microphone, blinking lights and piles of music albums that he always tried to shape into a dramaturgic whole for the listeners. This was a very educational experience for the young composer, he said years later.

Radio also played a role as one of the first promoters of Reinvere's music internationally. In 2000, he won the International Rostrum for Composers in Amsterdam in the category of composers under 30 with his chamber ensemble piece **"Loodekaar"** (Northwest Bow), which was entered into competition by Klassikaraadio. Rostrum participants are radio stations from all over the world that play serious music and offer each other new compositions. Reinvere's piece played on the radio stations of over thirty countries after the event.

In order to celebrate this long and meaningful collaboration, Reinvere dedicated his new piece **"Klara's Two Bracelets"** to Klassikaraadio. This work was performed by Tallinn Chamber Orchestra and conducted by Tõnu Kaljuste at the studio concert "Klassikaraadio — 25".



Photo by Eleanor Boileau Clarke

Times are changing

To date, Reinvere has written three operas, all of which have been staged in different countries. His works have been performed by many well-known German orchestras, including one of the best symphony orchestras in the world — Berliner Philharmoniker — and it has been played by different groups at many German festivals. Various projects for the next few years are in process.

Classical music and the art of composing is the cultural business card of Estonia. A new composer in the world arena naturally attracts attention in Estonia. In addition, Reinvere's signature style differs considerably from the local mainstream. He is not captivated by statics or linear movements and masses of sound. He is different and that's a good thing as there is richness in diversity.

But there are some concerns as well. Composer Reinvere's success takes place in a sphere that essayist Reinvere sees as problematic. The main subject of his essays is the relationship between culture and society, between creation and power.

"The political elite no longer listens to classical music, does not consider it its own. This was not the case thirty years ago. For centuries, classical music has been the music of those in power, the music of the elite. Today's leaders, politicians and governors listen to a completely different kind of music," the musician said in his interview to Klassikaraadio. But that is not all.

"The other big change is that society has become resistant to elitism. Everything that is considered elite is despised. The high arts are increasingly rejected by people and elitism is seen as something negative."

Add to this the short attention span of the internet era, which prevents people from reaching processes (as well as long musical pieces) that require time. For the same reason, people are less likely to acquire skills that require rehearsing for longer periods, such as playing an instrument on a level required in the world of classical music.

Reinvere is sailing in these draughts with his music. Nevertheless, he remains optimistic and he has opportunities. As his success is also our success, we in Estonia keep our fingers crossed for him.

Preparing for a concert with conductor Paavo Järvi at Pärnu Concert Hall



Private collection



Photo by Atko Januson

Estonia emerges as safe haven to keep Ukrainian business engine running

By Indrek Mäe

Estonia, under the NATO umbrella, is giving a helping hand to Ukraine's business landscape by providing a safe environment in Estonia for companies and employees fleeing the war to keep operating safely. This is expected to guarantee the regularity, sustainability and viability of Ukraine's entrepreneurial climate.

Invest Estonia is cooperating with **Work in Estonia** to do their utmost to ensure that Ukrainians fleeing the war have temporary shelter, employment and medical care. They are offering support and advice to Ukrainian companies regarding the relocation of their company to the more stable Estonian business climate. Additionally, they help with finding school and kindergarten spots for the children of war victims.

In order to achieve this, websites in English and Ukrainian have been created for Ukrainians. A hotline has also been established where people can get the information they need. Questions about how to get to Estonia as well as issues regarding migration and how to begin working will be addressed. In addition, Invest Estonia has compiled information regarding relocation for companies as well as tax payments. Invest Estonia relays information regarding business opportunities in Estonia. Additionally, a chatbot has been activated to make the communication process faster.

"The war in Ukraine has shaken our senses; we have to find ways to aid Ukraine," emphasised President of Estonia **Alar Karis**. "Besides political, military and humanitarian aid, we can support Ukraine's economy," he says, referencing Invest Estonia's favourable initiative for Ukrainian workers and companies.

Help regarding integration of Ukrainian companies

Invest Estonia, in cooperation with the **International House of Estonia**, is offering broad counselling to Ukrainian companies relocating here. Each company will be assigned a personal advisor who will help the company get acquainted and integrated with the local business community. In addition, they will be assisted in finding an office space and housing for their employees. Ukrainians will be served as a priority over other nationalities.

Additionally, cooperation will be established with **Startup Estonia**. The company will help with the fast-track processing of visa applications for Ukrainians coming to work in the startup scene. Documents are generally processed within a couple of days.

E-residents from Ukraine, of whom there are currently around 5,100 in Estonia representing 1600 companies, will also be given aid. Estonia's e-Residency programme currently has over 90,000 members and is doing its utmost to share all the necessary information with Ukrainian e-residents as well as accept new applications from Ukrainian citizens to become e-residents. The latter is particularly significant as the Estonian Embassy in Kyiv is unable to assist with this matter in the present circumstances.

Additionally, Ukrainian workers arriving here will receive comprehensive support. Whether the refugee arrives with a visa or not, they will have the right to work in Estonia for a short period. There are 11,500 vacant jobs for such individuals in Estonia, which will be made known to them via a special Estonian Unemployment Insurance Fund website. Ukrainian refugees can apply for temporary protection in Estonia and enter the Estonian labour market on an equal basis with Estonians on the basis of the EU directive.

Being a role model as a NATO country

Aside from the aforementioned aspects, Estonia can serve as a role model for Ukraine and give advice on how to build a functional, safe and democratic society. A strong democracy, with a proven constitution and judiciary, is also reflected in Estonia's high placement in the Freedom House Index, measuring democracy, personal liberties and political rights, as Estonia is ranked 18th out of 210 qualified countries.

Estonia will be able to share its experience in building a functioning state and how to guarantee its safety, as well as how to join international organisations. Memberships in the European Union, NATO and Eurozone are examples of Estonia's experience in successfully integrating soft and hard power, as well as an affirmation of the belief in a common collective defence based on resource sharing. Joint missions with the European Union, the United Nations and NATO are all cornerstones in the further development of Estonia's independent defence capabilities.

Our journey and the lessons learned in the past provide Estonia with the confidence to lead the way in aiding Ukraine. Estonia invests more per capita in Ukraine than most other countries around the globe. This is backed up by the numbers: Estonia, a country of just 1.3 million people, has donated 220 million euros worth of military equipment to Ukraine. That is the third largest donation overall after the United States of America (population 330 million) and the United Kingdom (population 67 million). Estonia has also welcomed more than 25,000 people fleeing from war (almost 2% of total population).

The prime minister of Estonia, **Kaja Kallas**, adds that in addition to governmental aid, the people of Estonia have responded as well. "By opening their pocketbooks and their hearts. By welcoming refugees, often into their own homes. By volunteering on humanitarian missions. By collecting food, clothing and medicines for those fleeing the war. Our citizens are showing a generosity of spirit that makes me proud to be Estonian and proud to be a European."

investinestonia.com/for-ukrainians
#westandwithukraine

The protest for Ukraine drew tens of thousands of people to Tallinn Freedom Square on February 26, 2022



Photo by Ken Mürk / ERR

Photo by Edumus



School of Hope, teacher Andriana Koshova

Educational relief for Ukrainian children

By Maris Hellrand

The Estonian EdTech startup Edumus launched a virtual school for Ukrainian children just a few weeks after the first refugees started to arrive in Estonia. *Shkola Nadii* or School of Hope connects Ukrainian teachers with children in real time, offering daily classes for all age groups.

Among the more than 25,000 Ukrainian refugees who arrived in Estonia in February and March 2022 there are more than 5000 school-age children. While the municipalities are looking for solutions to handle the educational needs of the pupils, a quick solution by **Edumus** comes in as a welcome relief.



Photo by Edumus

In March, *Shkola Nadii* organised a trip to an Estonian bog to get both kids and teachers back into the learning mood

Maria Rahamägi, founder of **Edumus**, said that the company had been working in Ukraine since autumn 2021 to offer its flagship programme of elective subjects to the schools and students there. Then, on the 24th of February, everything changed. Rahamägi said: "We saw immediately that there is no point in offering elective subjects in the situation of war. There is a real and urgent need for all general subjects. As we have good experiences in finding teachers and creating a smooth learning process, we realised that starting an online school is the best and most effective way we can help. As a private business, we have the ability to make fast decisions and act on them. We don't need to wait for government strategies. However, we are happy to see that the government recommendations align very well with our approach to learning."

At the moment, ***Shkola Nadii*** connects 137 Ukrainian teachers (most of them in Estonia) and around 400 students, most of them at primary school level. The biggest challenge is to reach out to the students and arrange their access to the lessons from wherever they are, be it in temporary refugee housing or already settled. Rahamägi hopes that once the kids can start a proper day school in Estonian schools, their access to the lessons will be much better: "When the Ukrainian kids go to Estonian schools, they will have a safe learning environment. *Shkola Nadii* can offer the additional opportunity to learn in Ukrainian from Ukrainian refugee teachers in small groups online, where the teachers can notice each student."

Emergency link between Ukrainian and any country's education system

In the first phase of "educational relief" for Ukrainian children, *Shkola Nadii* is offering all subjects to as many students as possible. By autumn, the school hopes to transform this to an additional Ukrainian curriculum offered to students who attend regular Estonian schools. This way, the Ukrainian students who learn at a local school can keep up their connection to Ukraine and link their education to the Ukrainian school system in the future.

According to Rahamägi, the first weeks have included more soft subjects like arts and emotional wellbeing to get both kids and teachers back into the learning mood. The school also organised a trip to an Estonian bog to get to know the country.

Edumus hopes that the local municipalities will cover the cost of the tuition — 100€ per month per student. At the moment, the teachers' wages depend on donations.

Maria Rahamägi: "I want Estonia to stand out as a country where the public and private partnership in education works well. Estonia has a great opportunity to share its education system with other countries and people in need. The global Estonian school has never had a better window of

opportunity. The education migration through distant learning offers a great opportunity to shine as an education country. We could be able to export this and turn the education system from a cost into income for the country. Estonian young people will benefit from this as well."

Edumus started out in 2018 by bringing experts from different fields to teach elective subjects. After a few years and due to the steep learning curve of distance learning during the Covid-19 pandemic restrictions, Edumus launched an online school for elective subjects in January 2022. By spring, a few hundred students from 80 schools in Estonia had joined the 15 courses, ranging from "Circular economy" to "Social media marketing".

Rahamägi explains: "The courses fit into the elective subjects' curriculum, so schools have an incentive to pay for the courses. Not every school is able to offer the range of subjects that would interest their students." Students have to learn some elective subjects as part of their curriculum anyway, Edumus offers a wider choice of subjects on the basis of 35 academic lessons that can substitute a subject offered at their school. By next autumn, Edumus hopes to offer 30 different courses. Edumus is currently focused on developing the content of the courses, not the technological platform. Rahamägi says there is an abundance of platforms in the educational market already: "Content creation and finding fantastic teachers is our strength."

Photo by Edumus



Estonian startuppers mobilising for Ukraine

Mobility company **Bolt** announced immediately after the start of the war that it is donating 5 million euros in humanitarian aid to Ukraine. In support of the people of Ukraine, Bolt will donate 5% of every order in Europe to NGOs, including the Red Cross.

Bolt is also offering free rides to volunteers in Ukraine's regions that are under siege.

Estonian startuppers, led by **Pipedrive** founder **Ragnar Sass** have delivered over a dozen 4-wheel-drives to the Ukrainian territorial defence along with military protection gear. Sass promised that at least one more delivery will follow.

Viveo Health supports Ukrainian people by connecting doctors with patients in Ukraine free of charge. More than 100 doctors, nurses and other medical experts from several countries have joined the "Telehealth without Borders" initiative of the ViveoCares Foundation and provided consultations to thousands of patients in Ukraine already.

Health startup **Triumf Health** launched a mental health app for children in the Ukrainian language. The Triumf Hero solution, which is providing age-consistent psychological and behavioural help for children, went through an overhaul and is available in Ukrainian language. It is currently available to download for free in Estonia, Ukraine, Poland, Hungary, Moldova, Romania and Slovakia — all countries with a large number of refugees.

kood/Jõhvi — the international coding school located in Eastern-Estonia, offers refugees from Ukraine the possibility to come and learn at kood/Jõhvi with a scholarship and accommodation provided by the school for the whole 2-year program. Refugees applying still need to go through the same application process as everyone else.

Startup Wise Guys created a Ukraine Help Squad within the first days after Russia's aggression to manage help offers and requests. It is also collecting job offers and matching them with Ukrainian refugees looking for new jobs through **jobs4ukraine**.

Palo Alto Club co-working hub in Telliskivi (Tallinn) is offering a free workspace for Ukrainian refugees in need of a place to work.

More than 700,000 euros were raised during the **SlavaUkraini charity concert** organised by Estonian musicians & volunteers in Tallinn. The donations were used to purchase ambulances and minibuses, equip them with the necessary things and immediately send them to the Ukrainian cities where help is urgently needed.

The Estonian expanded logboat "haabjas" was listed as UNESCO intangible world heritage in 2021. *Haabjas* used to be a necessity of life in the Soomaa region in central Estonia and has now become the symbol of this national park (est. 1993), most famous for its so-called fifth season when the snow melts, the river banks flood and the park becomes one large wetland.

Photo by Annika Haas





Soomaa "haabjas" becomes UNESCO intangible heritage

By Maris Hellrand



Photo by Toomas Tuul

UNESCO heritage in Estonia

Tallinn Old Town
Estonian Song and Dance Celebration
Seto runic song
Kihnu culture
Smoke sauna of Southern Estonia
Struve geodetic arc
Tartu — City of Literature
Viljandi — Creative City of Crafts and Folk Arts
Tallinn — City of Music
Islands of Western Estonia
Haabjas of Soomaa



Photo by Gerri Sulp



Photo by Sandra Urvak

There are still a few inhabited houses in Soomaa today that flood every spring; the owners can literally enter their houses in boats. Of course, this is an exotic experience nowadays, unlike 40 years ago when **Aivar Ruukel** (55), the initiator of the UNESCO-bid, moved to Soomaa.

Ruukel moved to Soomaa with his family as a fifth-grader and enjoyed an adventurous childhood of canoeing, hunting and exploring wildlife. He learned to build the logboats from the last old masters in the 1990s. By then, locals had stopped using the logboats for daily life and the craft of boatbuilding was disappearing. Ruukel says that he very narrowly caught the last moment to pick up the traditional skill:

"Both Jaan Rahumaa and Jüri Lükk, the last boat masters died within a few years. I and a few friends have carried on the tradition of wearing a shirt and a suit jacket when working on the boat in their memory."

Ruukel thinks the "haabjas" dates back to the bronze age and has Finno-Ugric roots: "Many Finno-Ugric peoples have built similar logboats with a similar technique. I've seen them built by the Vepsa and Mari people."

Ruukel has built 15 logboats now, almost one for every year: "For a typical Soomaa logboat, you need an aspen stem of 50 cm diameter and 5-6 meters of length. The first step is to peel the log to see which way to position it. The



Aivar Ruukel

outer shape is most important and this needs to be carefully measured and positioned. Then, I cut off a few cm from the bottom, after that the longest part of the work can begin — to empty the inside of the wood so that the shell will be just 2 cm thick. This is being done by the ancient method with an axe." Ruukel says the method is not set in stone: "As the tools and skills have developed over centuries, it would be strange to stick to the building method of one certain era. The old men I learned it from already used small motor saws, so it's ok to adjust to the new tools and to use them." Expanding the sides of the *haabjas* however is a ritual of its own that sticks to the tradition. The hollow stem will be filled with water and placed on a bonfire. When the water starts heating the wood inside the boat, the inner fibres expand while the outside fibres shrink because of the dry heat of the bonfire. This leads to a natural expansion. Then the sides will be pulled apart and bent with sticks until the boat is about one metre wide. To support the shape, bows will be attached inside — selected from naturally bent tree branches and fir roots. To finish off, the logboat has to be treated with tar.



Photo by Alexander Kamelhair





Photos by Üllo Soomets and Mati Kose



Photo by Darja Muratova

The logboat of Soomaa is almost always made from aspen, thus even the name "haabjas" — *haab* stands for aspen in Estonian. Aspen is flexible enough not to crack under pressure. It has also adapted to grow in wet areas. Apart from being suitable for logboats, aspen are also a favourite home for the rare, flying squirrels in Estonia. The oldest trees and even dead aspen stems boast a wealth of biodiversity: more than 2000 species inhabit it.

The historical records of the daily use of logboats are, of course, rare. For the last century and a half, their usefulness and necessity are well-documented. For Soomaa households, the logboat was the basic means of transport during most of the year, except for winter. It was used not just during the flooding season but also in summer and autumn to transport people and goods along the rivers, such as pots of milks or stacks of hay. Two or more logboats were tied next to each other for larger loads. Steering with one oar, standing in the boat like a gondolier in Venice, the elegant ride is a skilful balancing act. A seated rowing position is recommended for greater stability.

The idea to apply for the UNESCO title came about from international cooperation of logboat enthusiasts. Ruukel started the application process in 2018 with the aim of promoting and preserving the heritage, but also to promote the region and enhance its identity through a unique local symbol. The listing is also helpful in attracting more people to try building logboats themselves. Ruukel and other Soomaa enthusiasts organise camps and workshops to attract the next generation. Building a logboat can be a great school project for the surrounding region that teaches practical skills as well as traditions and history. There is also special value in creating something tangible with one's own hands. As in the old times, a boat master is a respected person in the community.

Today, preserving the tradition and promoting the skill is the main role of the Soomaa logboat builders. The stories, legends and rituals that surround the *haabjas* are more valuable than their practical use in daily life. While in history, *haabjas* was the only means to get around for daily chores during the flooding season, today it is an attraction for tourists. Plastic canoes have replaced *haabjas* as the most popular water vehicle for exploring the rivers and forests of Soomaa. Ruukel's phone keeps ringing with people asking his prediction for the arrival of the floods. Nature is still unpredictable and the visitors have to wait for the news patiently.



Photo by Mati Kose



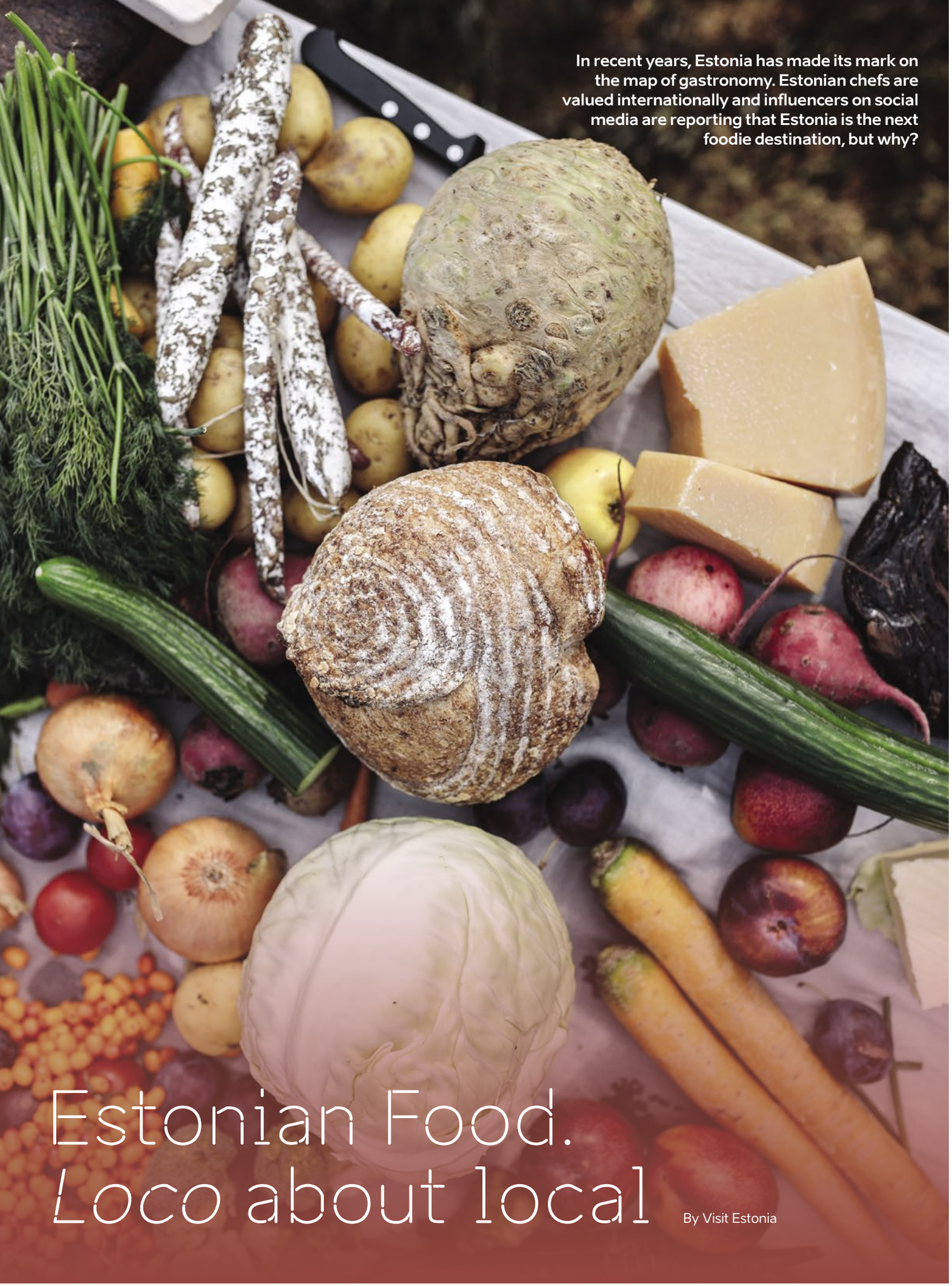


Photo by Renee Altrov

In recent years, Estonia has made its mark on the map of gastronomy. Estonian chefs are valued internationally and influencers on social media are reporting that Estonia is the next foodie destination, but why?

Estonian Food. *Loco* about local

By Visit Estonia



Photo by Aron Urb





Photo by Näiljane Nelik

Estonia is a sturdy nation and its people are the salt of the Earth, using forests and meadows as their garden and fields. The new-Nordic food revolution has encouraged Estonians to put on the table what they have always eaten. The country is covered with forests like those you read about in the Tales of Brothers Grimm: wild herbs, forest mushrooms, foraged berries, and wild game such as boar, bear, or beaver, have all made their way (back) onto the table. And exclamation mark — Estonian nature and food are recognised as among the cleanest in the world!

All of this can be found as artfully plated morsels in dozens of chic restaurants — fine dining in Tallinn competes on equal terms with the famous Scandinavian culinary scene — but with prices that will save you from taking a second mortgage. This is all thanks to the new generation of chefs, finding their national cuisine identity by combining the traditional with the new wave. It is a**n** ode to pure, fresh, and seasonal food.

Estonian eating habits

Estonian food has traditionally been rather hearty. The cold and harsh climate at latitude 59° north makes thick stews, porridges, soups and chowders part of the staple, always accompanied by bread. From late autumn to the end of winter, people prefer warming and rich meals like pea soup with smoked meat, mashed potatoes, meat stews, oven-baked meat or fish, casseroles and pies. Spring and summer meals are much lighter. Salads, cold soups, berries and local fruit make their way onto the table.

Regional differences are vast despite Estonia's small size, and in recent years each region has been marketing their culinary specialities as a part of its identity. There will be around 20 different fairs or speciality food festivals in Estonia in 2022. Notably, the annual **Peipsi Food Route** in August, focusing on local specialities around Lake Peipus and runs 175 km.

In June, **Satserinna Sõirapäev** in Setomaa, in the South-Eastern corner of Estonia, delights guests with delicious squeaky cheese made from curd, cured meat from a UNESCO heritage-listed smoke sauna, and almost every household's moonshine recipe.

There are also several events for seafood lovers. The Estonian coastline is 3793 km long, so fishing traditions are deeply rooted. Some lakes and rivers give a sizeable catch. Smoked, salted, cured and baked fish has always been part of Estonian cuisine. Most Estonians can make you a ceviche from almost any fresh fish the waters have given them!



BREAD

Wherever you are in Estonia and whoever you might ask — rye bread is the closest food to an Estonian's heart. Some might even say it is a symbol of national identity, and there is no food so quintessentially Estonian as is rye bread. Rye has been cultivated in Estonia for more than a millennium and is a central part of the nation´s traditional agriculture. Wheat is a much newer addition, and white wheat bread does not even count as "bread". Instead, it is called "sai".

Estonian shops offer an unparalleled choice of loaves made from rye, wheat, oats, and in the last decade, buckwheat and vegetables like parsnip, carrot or beetroot. But nothing compares to homemade bread, and many Estonians are making their own; some as a hobby, some as a staple, and some have made their hobby into a lovely little business. There are some new, some old and some rediscovered bakeries all around Estonia. It is not only the bakeries!



Photo by Danel Rinaldo

Small specialist shops and micro-everything

In the last decade, the Estonian mindset has shifted from big and generic towards small and unique. Surely, there are big supermarket chains supplying everything for everyday needs, and the selection is awe-inspiring, but the trend is toward locally sourced, locally grown, and sustainable. The number of specialist shops is growing: bakeries, butcheries, fish-shops, organic-farming shops where small businesses collectively sell their produce, micro-breweries and the OTT movement — *Otse Tootjalt Tarbijale* or Straight from Producer to Consumer — where small farmers bring their goods to bigger towns on a schedule.

Social media is of great help to smaller producers and even garden-owners who sell their home-grown berries, vegetables, homemade cheese and homemade cakes and pies.

Using wild nature as a pharmacy or haute-cuisine supplier

Winter in the Nordic hemisphere is long, cold and dark, so it is only natural that everyone is longing for spring. It is as though one can hear the first snowbell flowers making their way through the frozen crust of the earth, and when the sun starts to cross the skies a little higher day-by-day, the otherwise stern northerners cannot help but have dreamy smiles on their faces. You can smell the spring, they claim.

In Estonia, people use the meadows, forests, and wetlands as a granary and a pharmacy. There is a season for everything — and one cannot be precise enough with timing. As there are only four and a half months of active vegetation, the plants grow in the first few months after the winter as quickly as in the Amazon rainforest. One must know when to pick what and where — most Estonians have their secret spot, shared only with most trusted friends, for example, to find mushrooms.







Photo by Stina Kase



Photo by Danel Rinaldo

Estonians have a strong belief in traditional medicine, and there is a saying that if you know nature well enough, you do not really need a pharmacy. The sentiment is so strong in the national psyche that all modern pharmacies in Estonia sell medicinal herb teas, and almost everyone knows how to use them. For example, bearberry or cranberry leaves for urinary tract infections, birch leaves for flatulence, common nettles for iron deficiency, field horsetail for immune-system, and numerous mixtures for the common cold, cough, and gastroenterological issues, to name a few. Every child knows that a common waybread is the best solution for a scratch if no band-aids are around. The list goes on! Most of the medicinal herbs are also used for seasoning food.

Spring is the most active time for wild herb picking. Late April and early May bring us vitamin-rich green shoots that are a true rescuer after the dungeon-like winter. The most common plants to be picked, whether eaten on the spot, preserved, and nowadays frozen, are dandelions, cowslips, goutweed, wood sorrel, nettle, bishop´s weed and spruce shoots. And then there are many herbs most of us would pass by indifferently. Still, more knowledgeable "nature scouts" pick those up gracefully and gratefully and send them to haute-cuisine restaurants where the weeds are included in salads, soups and ice-creams.

As a reminder, Estonia is among the Nordic countries where the Viking-rooted *allemansrätt* or every-man´s-law still implies. Everyone is welcome to pick berries, mushrooms and herbs wherever they find suitable, in any public forest or meadow. Perhaps make your own nettle ice-cream or wild garlic pesto?

If you are interested in visiting Estonia and trying out the tastes of Estonia for yourself then go to this website to learn more:
www. visitestonia.com/en

Events calendar: Highlights from May to September
Life in Estonia recommends

Photo by Diana Pashkovich



Tallinn Music Week
4th — 8th of May @ Tallinn and Narva

Tallinn Music Week (TMW) is one of the biggest indoor music festivals in the Baltic and Nordic regions. The event includes a line-up of around 200 artists from Estonia and abroad, representing various musical genres. In addition to the main program of the festival, which takes place in the most important clubs and concert venues of Tallinn, this year TMW also goes to border city Narva.

www.tmw.ee
tallinnmusicweek
Tallinn Music Week

Photo by Tarmo Haud



Tartu Cycling Rally
29th of May @ Tartu

On the last weekend of May, Tartu becomes a real cycling mecca — the legendary Tartu Cycling Rally will take place! The start and finish of the race is in the heart of Tartu. The main distances of 128 and 58 km allow sports lovers to discover the beautiful and varied landscape of Southern Estonia. The program also includes popular children's races, which are the world's largest children's cycling events.

www.tartumaraton.ee
tartumaraton
Tartu Maratoni Klassik

Photo by Teddy Morellec



Simple Session
11th — 12th of June @ Tallinn

Simple Session, the most popular skateboarding and BMX competition of the year, is one of the most important sports events in Estonia! This extreme sports competition attracts more and more foreign visitors and famous competitors every year. The exciting weekend is full of unprecedented spectacles, as several hundred BMX riders and skateboarders from all over the world compete in the massive competition area.

www.tickets.session.ee
simplesession
simplesession
simplesession
simplesession



Photo by Kaupo Kikkas

Pärnu Music Festival & Järvi Academy
13th — 22nd of July @ Pärnu

The forthcoming festival will be dedicated to the 85th birthday of Maestro Neeme Järvi with the participation of his sons, conductors Paavo Järvi and Kristjan Järvi, the Estonian Festival Orchestra, Tallinn Chamber Orchestra and guest soloists. In addition to concerts, Järvi Academy offers musical supervision for young musicians in master classes led by the same musicians who perform at the festival.

www.parnumusicfestival.ee
parnumusicfestival
Pärnu Music Festival

Photo by Karli Saul



FIA World Rally Championship
14th — 17th of July @ Southern Estonia

Rally Estonia will be hosting world top drivers from WRC teams on the curvy and bumpy roads of Southern Estonia. To top off the competition, all the best drivers from the Baltics and neighbouring countries will enter the event. The 3-day event will keep the whole family entertained with an unbeatable rally fan experience.

www.rallyestonia.com
rallyestonia
Rally Estonia

Photo by Saaremaa Ooperipäevad



Saaremaa Opera Festival
20th — 24th of July @ Kuressaare

The Saaremaa Opera Festival is the most popular opera festival in the Baltics. Held since 1999 in the historic courtyard of Kuressaare Castle, every summer an opera venue with 2000 seats is set up especially for the festival. Over the years, the festival has hosted acclaimed guest productions from theatres across the world: China, Georgia, Turkey, Russia, Poland, the USA, etc. In 2022, the featured guest will be the Silesian Opera Theatre from Bytom, Poland.

www.saaremaaopera.com
saaremaaopera
Saaremaa ooperipäevad

Photo by Marek Metslaid



Viljandi Folk Music Festival
28th — 31st of July @ Viljandi

The festival takes place every July in the castle park of Viljandi. It is the strongest expression of a special mindset that originated in the early 1990s. This mindset values tradition, heritage, and a local identity; it adapts spiritual values collected over thousands of years to the modern way of life — it keeps the traditions alive and strengthens our national characteristics.

www.viljandifolk.ee
viljandifolk
Viljandi Folk Music Festival



Photo by Carmen Kurg

Love Film Festival Tartuff
1st — 6th of August @ Tartu

Tartuff is a unique outdoor film festival taking place in Tartu, the second largest city in Estonia. Located in the heart of the Old Town, the festival screens a diverse selection of genre and documentary films, focusing on the many facets of love. The screenings are accompanied by daily lectures and family-friendly special events. With its cosy midsummer atmosphere and the biggest open-air cinema in the Baltics, Tartuff has grown to be one of the most beloved summer festivals in Estonia.

www.tartuff.ee
Tartu armastusfilmide festival tARTuFF

Events calendar

Photo by Silver Raidla



Bluesfest Augustibluus
5th — 7th of August @ Haapsalu

The main stage is nestled in the beautiful surroundings of the ancient Episcopal Castle, featuring big names from the United States — the cradle of blues — as well as European acts and exciting projects from local performers. The daily program offers workshops, exhibitions and traditional acoustic concerts in the old railway station. Music can also be enjoyed in the streets and open-air cafes.

www.augustibluus.ee
augustibluus
Augustibluus

Photo by Maido Parv



Ironman Tallinn
6th of August @ Tallinn

Ironman is part of the summer triathlon festival in the capital Tallinn. The main competitions take place over two consecutive days. Over the years, the Ironman competition has attracted almost a thousand participants from different countries to compete in Estonia. The competition runs through the unforgettable Old Town of Tallinn and the wonderful countryside around Tallinn.

www.ironman.com
ironman_estonia
Ironman

Photo by TAB



Tallinn Architecture Biennale (TAB)
Opening week 7th — 11th of September, Exhibitions and installations open until October @ Tallinn

Tallinn Architecture Biennale (TAB) is the biggest architectural festival in the Baltics, addressing relevant issues in architecture and delving into the present and the future of the field. It encourages synergy between Estonian and foreign architects, and between architects and the public, by creating contacts and exchanging ideas. TAB 2022 is titled "Edible; Or, The Architecture of Metabolism" and is curated by Lydia Kallipoliti, Areti Markopoulou in collaboration with Chief Local Advisor Ivan Sergejev.

www.tab.ee
tallinnarchitecturebiennale
Tallinn Architecture Biennale

Light festival ÖÖvalgel
22nd — 24th of September @ Pärnu

The annual light festival ÖÖvalgel is the largest cultural event in Pärnu, in which light projection shows are performed in various locations in the city of Pärnu three evenings in a row. It is a festival of light theatre, where stories are told through light and video projections. This year's performances will take place in the downtown and the beach area of Pärnu. The venues are just a short walk from one another. Thus, the festival is a stroll along the streets and parks of Pärnu.

www.oovalgel.ee
oovalgel
Pärnu valgusfestival

Photo by Eiliki Pukk Photography





We are delighted to announce that Latitude59 will be happening on 19-20 May 2022 in Tallinn, Estonia at Kultuurikatel, when we will be celebrating our 10th anniversary.

SUSTAINABILITY
DIVERSITY
IMPACT

Now more than ever we see how important it is to broaden the discussion and to take actions about these topics but also how to connect **science and technology**, how **corporations** can work together with **startups** and **venture capital funds**.

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- **300 investors**
- **700 startup representatives**
- **government officials**
- **corporations**
- **key players in the startup ecosystems**

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startupday.ee @startupdayfest