

From Valtellina to Silicon Valley: Liquid Factory and Banca Popolare di Sondrio Reveal the 4 Startups of The First Batch, Bridging AI, Crypto, Design, and Sustainable Fashion

Over 181 applications from more than 20 countries worldwide were submitted to develop entrepreneurial ideas in Valtellina and present them to the leading accelerators and incubators of Silicon Valley.

Milan and Sondrio, January 16, 2025 – The winners of the first edition of **Liquid Factory**, a Startup Studio connecting Valtellina to Silicon Valley, were announced today. Created in partnership with **Banca Popolare di Sondrio**, the program received 181 applications from 20 countries. Four entrepreneurs were selected to establish the inaugural startups under the Entrepreneurship in Residence program.

With support from Banca Popolare di Sondrio, each startup has been awarded €200,000 in funding and will operate for the next months at facilities provided by the bank at Palazzo Lambertenghi, Piazza Garibaldi 5, Sondrio.

Outstanding Talent Among Applicants

Applications for the 2024 batch closed on October 31, exceeding all expectations. "I told myself, 'If we get 50 applications, that's a great start. A hundred would be amazing.' I never imagined we'd receive 181," said Fabrizio Capobianco, Partner at Liquid Factory. "We've created something unique, combining the quality of life in Valtellina with direct connections to Silicon Valley. The global interest proves that our vision resonates."

With an acceptance rate of just 2.2%, selecting the first four "Entrepreneurs in Residence" required two months of rigorous evaluation. Key application data includes:

- **88% of applicants were male and 12% female**
- **76% came from Italy and 24% from other countries**, including Finland, Thailand, and Paraguay
- **The average age of applicants was 29**
- There was a balanced educational background among applicants, with 47% having STEM qualifications and 53% from non-STEM fields

*"The 181 applications from around the globe demonstrate the extraordinary potential of young innovators," said **Mario Alberto Pedranzini, CEO and General Manager of Banca Popolare di Sondrio.** "We've always believed in the value of young talent and the importance of providing them with the tools to develop solutions that enhance processes, products, and services. Supporting Liquid Factory means fostering ideas that could become global success stories, starting from our beloved Valtellina. This project epitomizes the perfect blend of innovation, talent, and international vision."*

The 4 "Entrepreneurs in Residence"

The four selected entrepreneurs are two women and two men of Italian, Egyptian, and Polish heritage, with professional experience spanning the United States, Spain, Switzerland, and the United Kingdom. Each startup takes its name from one of four iconic Valtellina wines: **Sassella, Inferno, Grumello, and Valgella.**

Lora Fahmy (29, Liquid Sassella), Egyptian-born and raised in Italy and based in Barcelona, is creating an AI agent for interior design that integrates augmented reality with online shopping, revolutionizing the furniture purchasing experience.

Ludovico Federici (22, Liquid Inferno), holding degrees in Computer Science, Cognitive Science, and Data Science from UC Berkeley, has collaborated with NVIDIA and Spotify. His startup focuses on an AI agent for sustainability that dramatically simplifies and accelerates ESG compliance for businesses.

Matteo Mariani (27, Liquid Grumello), a former Satsipay employee and Product Manager at Danish unicorn Pleo in London, specializes in fintech and banking infrastructure. His startup is building a groundbreaking stablecoin platform linked to fiat currencies to streamline international payments.

Sylwia Szymczyk (37, Liquid Valgella), splitting her time between Varese and Switzerland, aims to create an AI agent for the fashion sector, helping creators design clothing, fit it on virtual models, and produce realistic videos to sell garments before they are physically produced.

The next application cycle is scheduled for June 2025.

For updates and more information, visit www.theliquidfactory.com.

About Liquid Factory

Founded in 2024 in Valtellina, Liquid Factory is a Startup Studio dedicated to supporting European technological innovation and connecting it directly to Silicon Valley. Conceived by Fabrizio Capobianco in partnership with Banca Popolare di Sondrio, Liquid Factory targets Gen Z entrepreneurs who aspire to develop world-class products or services. Each year, four talents are selected to launch their startups through the "Entrepreneurship in Residence" program in Valtellina, receiving €200,000 in funding with full financial autonomy. Liquid Factory aims to cultivate a hub of technological excellence in Italy, providing tailored support to young entrepreneurs, from ideation to capital raising. The ultimate goal is to foster startups capable of joining the leading accelerators and incubators in Silicon Valley, accelerating their growth within the world's most renowned innovation ecosystem.

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About Banca Popolare di Sondrio

Founded in 1871 in Valtellina, Banca Popolare di Sondrio was one of the first popular banks inspired by Luigi Luzzatti's cooperative model. Over the years, the bank's activities have expanded nationwide and now employs over 3,600 people. Banca Popolare di Sondrio, with its long history of growth, values, and culture, heads a banking group with more than 500 branches, over 1 million customers, and over 145,000 shareholders. Building on the solid foundational principles that inspired a balanced and profitable business model, the bank operates with determination and a strong inclination towards innovation, continually adapting to new scenarios to continue its effective operations for the benefit of clients and all stakeholders.

For more information on Banca Popolare di Sondrio:

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