

Madrid, 26<sup>th</sup> February 2026

# RISING UP IN SPAIN 2026

## Programme for foreign startups interested in scaling and establishing their company in Spain

This document provides the terms of reference to participate in the 2026 Edition of the Rising UP in Spain Programme

**From 26 February 2026 to 31 December 2026**

ICEX España Exportación e Inversiones (ICEX) is launching the tenth edition of Rising UP in Spain. This is a programme aimed at attracting technological entrepreneurial talent and targeted at foreign startups which intend to set up in Spain and are considering establishing their operations here.

### WHY SPAIN?

Spain has consolidated itself in recent years as one of the **most dynamic startup ecosystems** in Europe, offering unique opportunities for high-growth and technology-driven companies seeking to internationalize and scale their projects.

The value of the startup ecosystem has doubled in size since 2020, **surpassing €110 billion**, positioning itself as one of the fastest-growing ecosystems in Europe in 2025. Moreover, last year the **total investment volume reached €3.108 billion**, accompanied by an increase in the number of funding rounds and a strengthening of later-stage rounds, clear signs of a consolidated and mature ecosystem. Spain is now home to more than **12,000 active startups** operating across multiple sectors such as artificial intelligence, climate tech, healthtech, fintech, and traveltech.

In this context, Spain stands out as a highly attractive destination for foreign growth-stage startups, acting as a **strategic gateway to Europe, Latin America, and North Africa**. This is reinforced by the ease of access to **highly qualified competitive talent** and to a network of more than **300 accelerators** and corporations that support startup scaling. Furthermore, the entry into force of the **Startup Law** has established a favorable regulatory framework that attracts international talent, introducing tax incentives, advantages for investors, and improvements to the entrepreneur visa. Spain is also a reference hub for **leading technological events**, such as MWC-4YFN in Barcelona, South Summit in Madrid, or Valencia Digital Summit.

Participating in Rising UP in Spain provides access to institutional support that facilitates and strengthens the internationalization process.

Pietro Maria Picogna, Founder & CEO of Pack Italian startup, Rising UP in Spain 2024.

*"Spain is today, more than ever, a startup nation. The combination of talent, funding, and business opportunities allows a startup to thrive in the Spanish ecosystem. What is noticeable is the effort the country and the institutions are making in supporting the entrepreneurial system. When we established Pack in Spain, we felt overwhelmed by the challenges and new things we had to learn. Luckily, we crossed paths with Rising Up Spain and the amazing ICEX Team. They have been an amazing partner, allowing us to find our path and win these challenges."*

The entrepreneurs and foreign startups selected to take part in the programme will receive a set of services aimed at accelerating the development and expansion of their projects in Spain. In particular, the programme provides:

- 1) Enhanced knowledge of the Spanish market and access to connections with the main stakeholders of the ecosystem (startups, corporations, investors, accelerators, research centers, etc.), with the goal of gaining the strategic network necessary to enter and operate in the Spanish market.
- 2) Support throughout the entire scaling and establishment process in Spain, ensuring a structured, well-guided market entry and a clear, efficient landing for the company's operations.
- 3) The programme also serves as a strategic bridge to other markets, including Europe, Latin America, and North Africa.

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## WHAT WE OFFER?

The company will benefit from a range of services aimed at strengthening its knowledge of the Spanish market to ensure the effective scaling of its projects and a successful establishment phase over a **six-month period** from the moment of entry into the programme.<sup>1</sup> To ensure more precise assistance tailored to the needs of each startup, the services are organized into three differentiated blocks, allowing each company to receive those most appropriate to its specific situation. ICEX will support startups throughout the entire establishment and scaling process. The services include:

### 1) BLOCK A: Legal and Immigration Advisory Services.

Up to 50 companies may receive **legal and immigration advisory services** to support the establishment of their business in Spain. A comprehensive legal and administrative service will be provided, including procedures and administrative processes related to:

1. Power of Attorney in Spain.
2. Advice on the appropriate legal form.
3. Support in opening the bank account. Assistance in selecting the most suitable banking institution, managing the account-opening process, depositing the share capital, and obtaining the bank certificate required for the incorporation of the company.
4. Obtaining the NIF (Tax Identification Number).
5. Negative company name certificate.
6. Company's Bylaws.
7. Incorporation of the company before a Notary Public.
8. Commercial Registry.
9. Registered Office Service (covered for the first 3 months).
10. Obtaining the Electronic Certificate.
11. Settlement of ITP and AJD
12. Registration of partners/directors at Social Security

For matters related to immigration, legal advice will be provided, along with assistance in drafting and submitting immigration documentation for procedures aimed at obtaining all required permits for up to four individuals per company (at CEO or founder level):

1. Entrepreneur Residence Authorizations or Visas, and Certificate of Registration as an EU Citizen.
2. Foreigner Identity Numbers (NIEs).
3. Foreigner Identity Cards (TIEs).

The following expenses shall be covered by the startup:

- Taxes.
- Fees.
- Notary and registration tariffs.
- Sworn translations and apostilles.
- Legalization of documents.
- Procedures carried out abroad.
- Travel and subsistence expenses.

### 2) BLOCK B: ICEX Services<sup>2</sup>

1. Participation in Major Events in Spain:
  - 4YFN (March, Barcelona)
  - STARTUP WORLD CUP (May, Madrid)

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<sup>1</sup> The services are subject to change. ICEX will determine which of the selected startups will be eligible to receive specific services.

<sup>2</sup> ICEX will give priority to those startups that demonstrate a commitment to establishing themselves in Spain.

- SOUTH SUMMIT (June, Madrid)
  - ALHAMBRA VENTURE (July, Granada)
  - VDS (October, Valencia)
2. Working sessions with Spanish corporates involved in open innovation programs.
  3. Support in fundraising and connections with Venture Capital funds.
  4. Visibility at events and in specialized media.
  5. Access to co-working space at ICEX's future offices starting in January 2027.
  6. Support for internationalization from Spain.
  7. Membership in the Rising UP in Spain Community.

### 3) BLOCK C: Mentoring Network for Growth Support.

Acceleration program with personalized mentoring: The top-performing companies will be assigned an individual mentor, with tailored sessions and a customized development plan.

This structured and personalized approach ensures that these startups receive the necessary support for their successful integration and growth in Spain. The mentoring sessions will cover topics such as:

- Validation of the business model for the Spanish market.
- Market-entry strategy for Spain.
- Product growth and development.
- Identification of partners or strategic alliances.
- Talent acquisition strategy and organizational culture in the local context.
- Technological adaptation and required certifications to operate in Spain.
- Commercial development and marketing.
- Regulatory and legal compliance.
- Technology transfer and R&D.

Once the six-month program has concluded, the startup will become part of the **Rising UP in Spain Community**, continuing to benefit from invitations to activities, webinars, and connections with VC funds.

Official website of the Programme: [www.investinspain.org/risingup](http://www.investinspain.org/risingup)

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## HOW TO SUBMIT AN APPLICATION?

Applications for the 2026 edition shall be submitted online through this [link](#).

[icexcrmglobal.my.salesforce-sites.com/risingstartup](http://icexcrmglobal.my.salesforce-sites.com/risingstartup)

## PRICE

Participation is free of charge.

The number of places available for this activity is limited and subject to ICEX's discretion (legal services are limited to 50 companies).

Startups will be responsible for covering the following expenses:

- Taxes and fees associated with the company's incorporation.
- Notarial and registry fees.
- Certified translations and apostilles.
- Document legalization.
- Procedures to be carried out abroad.
- Travel, accommodation, and subsistence expenses related to attending events.

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## CONTACT INFORMATION

Email address: [risingup@icex.es](mailto:risingup@icex.es)

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Executive Director of Invest in Spain

**José María Blasco Ruiz**  
Executive Director of Growth and Competitiveness

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## TERMS OF REFERENCE

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### I. APPLICATION PERIOD

The Application Period will open from 26 February 2026 to 31 December 2026

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### II. APPLICATION AND SELECTION OF COMPANIES

#### General Eligibility Requirements

1. Be an entrepreneur with a technological startup/scaleup established abroad.
2. Be considering scaling your company to Spain.
3. Only one application per startup will be admitted.
4. Startups that have benefited from previous editions will be excluded.
5. As services will be provided in English or Spanish, the team designated by the applicant company must have a strong command of one of these languages (this may be verified during the interview phase). Likewise, the application form may be completed in English or Spanish. Applications submitted in any other language will be automatically rejected.
6. Applications that are incomplete or that do not comply with these conditions may be rejected.
7. Physical presence in Spain is not required to receive the services; however, support will be provided to facilitate the project's growth in Spain, including assistance to enable on-site presence if necessary.
8. To receive invitations to in-person events or activities, a commitment to physical attendance will be required.
9. A startup may be removed from the program should it fail to demonstrate sufficient commitment.

#### Application Process

All companies interested in participating in the program must register through this [link](https://icexcrmglobal.my.salesforce-sites.com/risingstartup). [icexcrmglobal.my.salesforce-sites.com/risingstartup](https://icexcrmglobal.my.salesforce-sites.com/risingstartup). Applicants must complete the online form, which will allow verification that the applying companies meet the general eligibility requirements and will enable an assessment of each selection criterion based on the information provided by the company.

Once the form has been completed and submitted, the company will receive a confirmation email containing its application number RSS-000XXXX. It is recommended that applicants keep this number for future reference.

Should you encounter any issues during the registration process, you may contact us by writing to: [risingup@icex.es](mailto:risingup@icex.es)

**Important Notice:** All fields in the [application form](#) must be fully completed. The form may be filled out in either English or Spanish. Applications submitted in any other language will be automatically rejected. Failure to provide detailed responses to any of the fields in the form, or failure to submit the required documentation, may result in the disqualification of the company.

#### Phase 1: Review of General Eligibility Requirements

Once the registration has been completed, ICEX and the program managers will verify whether the applicant company meets the previously mentioned general eligibility requirements.

Only the companies that satisfy these requirements will be admitted and proceed to the second phase. All others will be excluded from the program.

## Phase 2: Evaluation and Selection of Companies (Maximum 100 Points)

### 2.1. Evaluation of the Information Provided in the Application Form

Companies that meet the general eligibility requirements will be evaluated based on the information submitted in the application form, according to the following selection criteria:

- i. **Technological Innovation Proposed:** The degree of innovation of the product or service will be assessed, including the use of proprietary or differential technology, as well as the existence of know-how or R&D activities. The competitive advantage over alternative solutions, the level of technological maturity achieved, and its development roadmap will also be taken into account, together with the positive impact the solution generates on the SDGs. Maximum 30 points.
- ii. **Scalability of the Project:** This criterion will evaluate the scalability of the business model, analyzing its capacity to grow without costs increasing proportionally, as well as the degree of automation and recurring revenues. The size and potential of the market will also be considered, including internationalization opportunities, along with the project's readiness for expansion through defined plans, knowledge of new markets, and the adjustments foreseen to adapt the product to them. Maximum 25 points.
- iii. **Management Team:** This criterion will assess the experience and qualifications of the management team, considering relevant training, sector background, complementarity of profiles, and demonstrated ability to execute the project. Team diversity will also be taken into account, particularly the presence of at least one woman within the founding team or in executive positions such as CEO or CTO. Maximum 15 points.
- iv. **Economic and Financial Viability:** The robustness of the financial plan will be examined, including the coherence of projections, the identification of financing needs, and the economic sustainability of the project. Traction and validation achieved to date will also be considered, analyzing clients, pilots or LOIs, key business metrics, and the existence of previous funding, patents, or other economically valuable assets. Maximum 20 points.
- v. **Viability of the Investment in Spain:** This criterion will assess the project's fit within the Spanish market, including its readiness to operate in Spain, the necessary product adjustments, and the company's understanding of the local regulatory framework. In addition, the motivation and strategic coherence behind choosing Spain as an investment destination will be evaluated, along with the clarity of the implementation plan and the quality of the pitch and effort reflected in the application. Maximum 10 points.

Only applicants that obtain a minimum score of 60 out of 100 will be eligible to participate in the program.

If, during the selection phase, it becomes necessary to request clarifying information regarding the content of the application form, ICEX will contact the company using the email address provided in the form for communication purposes. The applicant will be granted a **period of 5 business days**, counted from the day following the notification, to submit the requested clarifications.

### 2.2 Interview:

Based on the score obtained, companies that meet or exceed the cutoff score may be invited to an interview in order to obtain further detail regarding the information provided.

During the interview, compliance with the requirement of having a good command of either English or Spanish by the team members who will participate in the program will be verified.

### 2.3. Resolution:

Companies selected and not selected to participate in the program will be notified in writing.

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### Commitments Required from the Selected Company

- Designate one or two team members (C-level executives and/or founders) to participate in the program, with a strong command of either English or Spanish.
- Commit to participating in all scheduled mentoring sessions.
- If receiving legal services, the company commits to acting diligently and cooperating fully with the law firm.
- If invited to and accepting participation in in-person events or activities, the selected company commits to travelling on the indicated dates.
- Accept the conditions and deadlines established for the proper execution of the program.
- Assume the costs of travel, accommodation, and meals, as well as any other expenses not covered in the event of receiving legal services.

If the company fails to comply with any of these commitments, ICEX reserves the right to unilaterally terminate its participation in the program. The company will not be eligible to participate in any ICEX program for the following 12 months, unless there is a duly justified and accredited force majeure circumstance.

If any evidence emerges of improper business practices or fraudulent activities that could damage the reputation of the sector, of Spain, or of the other companies participating in the program, ICEX reserves the right to refuse the company's selection as a participant or to unilaterally cancel the participation of a company that had previously been accepted.

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### III. AUTHORIZATION FOR BRAND USE AND PROMOTION

The selected companies authorize ICEX to use their identifying marks (word marks and/or graphic marks, including logos) for the purpose of carrying out actions or promotional activities related to the Rising UP in Spain program (in digital channels such as websites, social media, and similar platforms, as well as in print). This authorization applies during the company's participation period in the call for applications and, where relevant, also subsequently in future editions of the program. It likewise includes the use of such marks for the preparation of documentation necessary for the proper execution of their participation (for example, files for consultants, program managers or mentors; promotional material; etc.).

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### IV. USE, CONFIDENTIALITY AND PROTECTION OF DATA

ICEX-Invest in Spain will treat all local partner and startup information in a manner pertinent to the needs of the Rising UP in Spain Programme and will not use the information thereby obtained for any purpose other than the adequate management of the Programme.

ICEX-Invest in Spain may share the information necessary for the management of the Programme with collaborators, which are subject to confidentiality obligations regarding these data.

Startups that pass the evaluation phase authorise the Programme's local partners to access the data provided in the application form, including the contact information. The startups that become beneficiaries of the Programme also authorise ICEX-Invest in Spain to display their logo and name on the Programme's website.

ICEX-Invest in Spain will keep the data for the minimum period of time legally necessary for the proper execution of the programme, and to meet any possible responsibility or legal requirement that may derive from it, as well as any other legal demand.

Participants are granted, and may exercise, their right of access, rectification, deletion, opposition, limitation, and portability of their data. To do so, they shall send a letter or email, along with a government-issued form of ID, to the following address: Paseo de la Castellana 278, 28046 Madrid [delegadoprotecciondatos@icex.es](mailto:delegadoprotecciondatos@icex.es). Similarly, if a person deems that his/her right to personal data protection has been abused, he/she may submit a claim before Spain's Data Protection Agency (Agencia Española de Protección de Datos) [www.aepd.es](http://www.aepd.es) or before the data protection delegate.