

# ITV launches second round of Studio 55 ventures following success of first year

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**Studio 55 ventures saw ITV backing exciting new media and entertainment businesses in 2021 and investing in ideas aimed at materially enhancing ITV's reach amongst 16-34-year-olds.**

A collaboration with strategy consultancy, Founders Intelligence, year 2 of Studio 55 Ventures will continue its aim of finding and growing innovative and future-facing media businesses.

Successful finalists from the first round include Metavision, an agency and studio bringing entertainment IP and brands to the Metaverse, from founders Rhys Hancock and Luke Price. The team, who have already collaborated with John Lewis & Partners, are now growing their team as they bring more brands into the worlds of Fortnite, Roblox and Minecraft, as well as building the next generation of entertainment IP in virtual worlds.

Live Tech Games founders Samuel Worsley and Nathan Moore are continuing to

pioneer a new wave of mobile entertainment with their live short form games. The team of 18 are set to launch their bespoke ITV This Morning game in May and preparing to launch their original mobile game 'PogI' in the US in the coming months.

ITV has also backed Woo, a new media brand and marketplace launching at the end of April, with a mission to make wellness relatable and culturally relevant for Gen Z. Woo's Founder and CEO Stephen Mai, ex-CMO of LADbible said, "At its core Woo is a feel good movement designed to be the antidote to the toxic new cycle. Here to make wellness a part of youth culture. We want our Gen-Z audience to engage with wellness in the same way they do music, art or fashion."

From Tuesday 19th April, applications for year two will open for teams of people, from both inside and outside ITV, to apply for the chance to create and scale a business within ITV, with an objective to appeal to younger audience demographics and have the potential to reach a multi million pound revenue within three to four years.

The propositions should leverage ITV's unparalleled reach amongst commercial audiences, as well as its wealth of audience insight and viewing data. The ideas should also draw upon ITV's existing assets within marketing, media and branding in order to gain market advantage.

Throughout the programme, 14 to 16 teams will receive £10,000 per team for joining the Studio, followed by an intense programme of training and mentoring from ITV Executives and Founders Intelligence, plus access to ITV's network of strategic assets and contacts. A final six to eight will then have the opportunity to pitch for significant long-term investment to ITV CEO Dame Carolyn McCall, alongside top UK entrepreneurs Graham Cooke and Maria Raga, CEO of Depop.

Further details of the scheme, and how to apply, are available at [itv.com/studio55ventures](http://itv.com/studio55ventures).

ITV are excited to again be partnering with Founders Intelligence, the strategy and innovation consultancy who will be bringing their entrepreneurial expertise, venture capital network and corporate venturing experience to give teams the

greatest chance of success.

ITV will ultimately select a small number of businesses in which to materially invest and scale, with members of the successful teams invited to join ITV full time.

ITV CEO Carolyn McCall said: *"It's been so stimulating and inspiring watching our ambitious entrepreneurs go from strength to strength and as the future of media continues to evolve so rapidly I'm really excited to see what ideas are proposed next - this is an important part of our More Than TV strategy where digital acceleration is a priority."*

Founders Intelligence CEO Rob Chapman said: *"This is an incredible opportunity for the media leaders of tomorrow to supercharge their careers. ITV's vision will enable so many people to pursue their dream by smashing barriers that they face in starting a company - access to investment, mentorship, assets, data and financial security. We couldn't be more excited to meet and support the next cohort of incredible talent who'll become part of this."*

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