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Smartex.ai wins PITCH competition at Web Summit 2021

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LISBON, PORTUGAL, November 15, 2021 /EINPresswire.com/ -- Smartex, an AI based machine learning solution to help textile manufacturers reduce waste, has won the 2021 PITCH contest at WebSummit.

PITCH, powered by Siemens, brings together the world's leading early-stage startups for a live onstage battle. 650 of the 1,519 startups exhibiting at Web Summit took part in the PITCH competition over the three days of the conference, culminating in Smartex winning the prestigious prize. Among this year's PITCH judges were Sarah Kunst from Cleo Capital, Wesley Chan from Felicis Ventures, and Alf Franzoni from Siemens.

The gravity of the moment was not lost on Smartex CTO António Rocha. "We're excited to be selected among some of the world's most promising startups by WebSummit this year," said Rocha. "We are here to solve a global challenge. The textile industry, a $3 trillion market, is the second largest polluter in the world". With Smartex's hardware and software solution, waste can be reduced to nearly 0 percent. According to António "Currently whenever a defect occurs, it is recurrent. When we intervene in the initial knitting process, we prevent textile waste at the source".

Hanna Hennig, CIO of Siemens said in her presentation of the PITCH trophy that Smartex was "addressing one of our major issues which is sustainability and how to achieve it".

Smartex's rapid growth has been fuelled by attracting not only leading worldwide textile manufacturers but also some of the most significant capital funds focusing on industrial technologies such as Momenta Partners, DCVC, Spider Capital, and SOSV. Smartex is supported by the Fashion Industry as well, including "Fashion for Good", a global initiative supported by C&A, Adidas, Kering Group, PVH, Stella McCartney, Target, Zalando and others.

About Smartex
Smartex is a fast-growing technology company based in Porto, San Francisco, and Shenzhen. Smartex is leading the way in reducing waste in textile production, using cutting-edge Artificial Intelligence technology, Machine Learning and Computer Vision. Smartex's goal is to rapidly

create advanced and impactful technologies for archaic industries such as the textile Industry. Smartex's mission is to be the leading provider of vision solutions in the textile industry, contributing to digitisation, sustainability, traceability & transparency in textile manufacturing.

Find out more at smartex.ai

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