

# New TONOMUS Venture Studio launches metaverse competition to solve the world's biggest challenges

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- TONOMUS Venture Studio is building a pipeline of ventures to foster entrepreneurship and develop cognitive tech
  - Metaverse New Venture Competition is first in a series of competitions to feed into the Studio's portfolio of global ventures

LAS VEGAS, Jan. 5, 2023 /PRNewswire/ -- The TONOMUS Venture Studio launched its activities today with the announcement of a new venture competition focused on the metaverse. The Studio is the venture building and venture investing engine of TONOMUS, the first subsidiary of NEOM and a multinational cognitive conglomerate powering the world's first ecosystem of cognitive technologies. The TONOMUS Venture Studio is tasked with building out a portfolio of ventures using Silicon Valley-influenced methodology and guidance. It will also build global talent capability and launch a new generation of entrepreneurs.

The Metaverse New Venture Competition is the first in a series of competitions. New venture competitions are a crucial element in the Studio's strategy to foster global entrepreneurship and develop ventures and investments that will nurture the environment; create new ways of



living in community; and develop cognitive technologies across a broad array of sectors to empower humankind.

Beverly Rider, CEO of the TONOMUS Venture Studio, said, "We're at the tip of the iceberg of how we can leverage the metaverse to solve current and future problems. We'll need tremendous collaboration and ingenuity; ideas and perspectives from everyone, everywhere; a new generation of entrepreneurs; and truly pioneering technologies—some of which haven't even been contemplated yet. Entirely new industries are just waiting to be invented—when they are, we'll be able to unlock the promise of the metaverse."

The TONOMUS Venture Studio's series of new venture competitions will feed into the Studio's pipeline focused on the cognitive ecosystem, including Web3, hyperconnectivity, hyperscale data centers, computing capability, data privacy, intelligent analytics, AI, robotics, networking equipment and cloud infrastructure, digital twin technology, gaming, and more.

The TONOMUS New Venture Competition seeks ideas that leverage the metaverse, seamlessly integrating the physical and virtual across a broad range of industries: tourism, enterprise training, e-commerce, real estate, construction, arts and culture, entertainment, and more. Up to 20 semi-finalist teams will receive individualized coaching by experts from the TONOMUS Venture Studio and up to four winning teams will be invited to a 12-week program to incubate their ideas with the TONOMUS Venture Studio. The competition will open its call for submissions for six weeks starting on January 5.

## **About TONOMUS**

TONOMUS is a world-leading technology enterprise powering the world's first ecosystem of cognitive technologies at NEOM, a region in Saudi Arabia charting the course for a new future fueled by pioneering technologies. TONOMUS' digital infrastructure will be the operating system of NEOM, enabling the bold ambitions of its communities and industries. In partnership with global tech-industry leaders, it will co-invent the future of living sustainably with groundbreaking cognitive technologies it will share with the world.

For more information, visit [TONOMUS.NEOM.com](https://TONOMUS.NEOM.com)

## **About the TONOMUS Venture Studio**



The TONOMUS Venture Studio builds ventures that focus on the cognitive ecosystem, including connectivity, computing capability, AI, and robotics, as well as the fundamental infrastructure that will support it all. Home to the TONOMUS New Venture Competition series, the TONOMUS Venture Studio is building a portfolio of ventures using Silicon Valley-influenced methodology and guidance. It will also build global talent capability and launch a new generation of entrepreneurs.

For more information, visit [TONOMUScompetitions.com](https://TONOMUScompetitions.com)

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