

BGK – Jarosław Dąbrowski

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Innowacje są dziś fundamentem konkurencyjności, odporności i technologicznej suwerenności Polski i Europy. Dlatego BGK aktywnie angażuje się w budowę ekosystemu finansowania innowacji poprzez inicjatywę Innovate Poland i działający w jej ramach fundusz Future Tech Poland oraz poprzez fundusz inwestycyjny BGK Vinci. Inwestujemy też bezpośrednio w fundusze wspierające nowoczesną infrastrukturę technologiczną. Raport Digital Champions CEE 2026 pokazuje, że nasz region posiada talent, ambicję i przedsiębiorczość, które – przy odpowiednim wsparciu – mogą przetożyć się na rozwój europejskich i globalnych liderów technologicznych, mówi **Jarosław Dąbrowski, członek zarządu Banku Gospodarstwa Krajowego.**

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“Innovation today is the foundation of competitiveness, resilience and technological sovereignty for Poland and Europe. This is why BGK actively engages in building the innovation financing ecosystem through the Innovate Poland initiative including the Future Tech Poland fund, as well as through the BGK Vinci investment fund. We also invest directly in funds supporting modern technological infrastructure. The Digital Champions CEE 2026 report demonstrates that our region possesses the talent, ambition and entrepreneurial strength which – with the right support – can translate into the growth of future European and global technology leaders,” says Jarosław Dąbrowski, Management Board Member of Bank Gospodarstwa Krajowego.

Baker McKenzie - Radzym Wójcik

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When the inaugural Digital Champions CEE ranking was launched, the region was framed as a “Digital Phoenix”, a symbol of ambitious transformation emerging from post-communist economies. Five editions later, the trajectory remains strong, but the narrative has evolved.

Against a backdrop of intensified global headwinds, companies across Central and Eastern Europe have shifted from rapid acceleration to more disciplined, resilient growth. This maturation has sharpened strategic focus: for many organizations, it has unlocked new avenues for expansion and innovation; for others, it has introduced heightened competitive pressure and a more complex, unpredictable operating environment.

Radzym Wójcik, Counsel, Baker McKenzie

ADL – Wojciech Świercz

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The composition of the ranking is also evolving. E-commerce, SaaS and fintech remain the backbone of CEE's digital economy, but the list now points to a broader and more strategic technology base: robotics, space and Earth observation, cybersecurity, AI-native software, digital health, sovereign cloud and other infrastructure-oriented businesses. This shift shows that CEE is moving beyond consumer platforms and software scale-ups toward technologies directly linked to Europe's productivity, security, resilience and digital sovereignty.

Wojciech Świercz, Partner, Arthur D. Little

MCI Capital – Michał Górecki

For a few years AI mostly lived in pitch decks. 2025 was a year when it actually started showing up in P&Ls - and looking at the 2026 ranking, it's the first edition where that shift lands visibly on valuations.

The hardware and infrastructure stories had a great run. Take Nomagic, the Polish robotics company - a big leap after its Series B as warehouse automation finally hit its moment. Cast AI in Lithuania grew several times over for the simple reason that every enterprise is now trying to control its AI compute bill. And the new entrants - Druid AI in Romania, DataWalk in Poland, EnduroSat and Creotech in space - all sit firmly in dual-use, deeptech, and AI-native territory. This is where CEE's engineering depth genuinely matters, not just where things are cheaper than in the West.

Pure SaaS had a much harder year. Listed multiples came down hard through 2026 as the market started taking the "AI agents replace software" idea seriously, and that re-rating worked its way straight through to private valuations - Productboard, Lokalise, Creatio, Nord Security, Flo Health, Ataccama all took real hits. SaaS isn't one bucket anymore. If you have proprietary data, sticky workflows, or AI-native architecture, you're holding up fine. If you don't, you now have to explain why an agent on a foundation model couldn't do the same job for less. Localisation, document automation, and generic productivity tools have been hit the hardest.

Software houses are facing their own version of this. AI coding tools have quietly made developers a lot more productive, which is great for clients but difficult for anyone still billing by the hour. The body-shopping model that built much of CEE's IT services sector is going to keep getting squeezed. Outcome-based pricing, proprietary IP, AI-native delivery - that's the next chapter, not an optional one.

None of this is bad news for the region. CEE has serious engineering talent, a maturing investor base, and for the first time a ranking where the numbers actually tell you who has real AI substance and who's still working off a good pitch.

Michał Górecki, Senior Investment Partner, MCI Capital

PFR Ventures – Rozalia Urbanek

Private equity (PE) and venture capital (VC) funds continue to drive the growth of every second company featured in the latest CEE Digital Champions 2026 ranking. At the same time, a significant majority of the 10 largest private or listed companies have had an investor of this type at some point in their history. It can therefore be concluded that reaching the top without external investors is a rare exception in our region. In shaping our activities, we want future generations of people building modern companies not to have to rely solely on luck, achieved through very hard work. Funding at various stages of their projects' development should be provided precisely by VC and PE funds. For this mechanism to function properly, an efficient system is needed at the local level. In recent months, we have launched the Innovate Poland project. This is an initiative in which we encourage insurers, banks, as well as local and foreign corporations and institutions to actively invest jointly in Polish VC and PE funds. We want to attract new capital to the country to scale up what we have managed to build in previous years. We have fund managers with the right skills and a track record of success. It is a good time for fundraising, as we are using the spotlight that Poland's entry into the G20 brings to our project. This is accompanied by a growing belief in the talent we have in the country and our ambitions. At the same time, we are not abandoning market-making activities. Teams that are just entering the market can still count on allocations based on funds from the EU programmes we manage.

Rozalia Urbanek, Acting CEO of PFR Ventures