



polaris

POLARIS INSIGHT

MEET PETER WENNINK

“Complex challenges require collaboration and trust”

An in-depth conversation with Peter Wennink - Vice-Chair of the National Growth Fund Advisory Board

Following the recent Polaris Townhall meeting, Simone van Trier spoke with Peter Wennink, former CEO of ASML and now Vice-Chair of the Dutch National Growth Fund (NGF) Advisory Board.

In this extended conversation, Wennink shared his views on why the NGF decided to support Polaris with €101 million, what he expects from the program, and what lessons he draws from decades of experience at the helm of one of Europe's most innovative companies.



Why Polaris matters

Wennink begins by placing Polaris directly in the context of the Growth Fund's mission:

“Polaris touches the very essence of why the National Growth Fund was created. We face global challenges that cannot be solved with quick fixes. They require early-stage innovations — inherently risky projects that no private investor would finance alone. That's exactly why public investment is essential.”

According to him, this is not about isolated technological advances, but about building future earning power for Dutch society.

“If you look at the competencies required to bring products to life that emerge from a program like Polaris, they can answer many of the pressing issues we will face — in security and defense, in life sciences, in automotive, in urban planning, and in telecommunications.”

A core technology with broad impact

Polaris focuses on RF technology — the systems that make MRI scanners, radar, and advanced telecommunications possible. Wennink calls this a “core technology” with multiple spillover effects:

“This is a core technology with applications across many domains. And importantly, it aligns with the Dutch National Technology Strategy. That is why the Growth Fund considered it a program worth supporting.”

In his view, RF technologies are not only enablers for specific markets but also bargaining chips for the Netherlands in an increasingly competitive global landscape.

Beyond research: an integrated approach

One of the key features of Polaris is its four pillars: research, valorization, ecosystem, and human capital. Wennink emphasizes that this holistic design is vital.

“If you only focus on research, you risk ending up with a product looking for a market. You need to connect knowledge creation to value generation. That is why Polaris also invests in valorization and ecosystem building, and in training the talent that will carry this forward.”

He warns against the idea that “research alone” is enough:

“Research creates knowledge, but knowledge without application does not guarantee impact. You need to embed research in an ecosystem where risks and rewards are shared, and where the translation into market-ready solutions is an explicit goal.”

What an ecosystem really means

Ecosystems are often invoked as a buzzword. Wennink insists on a more grounded understanding:

“You need an ecosystem when you try to solve complex problems. Because you simply don’t know what you don’t know. If we try to solve something together, I don’t know what you know, and you don’t know what I know. But together, we know more. That is the synergy of knowledge.”

For him, ecosystems can only work if they are built on **trust**:

“You must be a reliable partner. Say what you do, and do what you say.”

“Transparency is essential, even if it feels uncomfortable.”

“And you need a fair sharing of risks and rewards, with clear roles and responsibilities.”

He praises the Polaris setup, as presented by Program Director Frank Biemans, but also challenges the partners:

“The ingredients are there, the partners are there. The big question is: do all partners truly share the same vision of what needs to be done? Success will depend on finding a common denominator and being transparent about what each brings to the table.”

Strategic relevance in a de-globalizing world

Wennink then shifts to the geopolitical dimension. For decades, globalization meant that technology and supply chains would naturally flow across the world. That world has changed.

"Until a few years ago, I would have said we are living at the epitome of globalization. But now we are facing de-globalization. Every region wants to secure its own strengths. In that world, we don't need strategic autonomy — we need strategic relevance."

Strategic relevance, he explains, means creating capabilities and competencies that others depend on:

"You need to have bargaining chips. At ASML, advanced lithography became such a bargaining chip. Polaris has the potential to do the same for RF technologies."



His warning is sharp:
"If you're not at the table, you're probably on the menu."

Barriers to overcome: regulation and access to capital

Wennink is candid about the obstacles the Netherlands must address if it wants to stay competitive.

"We overregulate. Americans innovate, we regulate. That has to stop. Not deregulation, but simplification. Easier, faster."

The second barrier is access to capital:

"The Netherlands has plenty of financial resources. Pension funds, investors — the money is there. But regulation makes it difficult to channel that money into high-risk innovation. Companies that want to take risks often go abroad, to the US or Asia. We need to unlock that capital for use here."

He adds that Dutch pension funds would welcome the chance to invest more at home, provided the conditions allow them to achieve returns responsibly.

"If we can solve these two issues — regulation and access to capital — then programs like Polaris can deliver enormous value."

A call to the partners

Throughout the conversation, Wennink returns to the same message for the Polaris consortium:

“Step in with a shared vision. Be transparent. Share risks and rewards. Then Polaris can become a global example of how ecosystems work.”

And he offers a personal commitment:

“The Dutch government has already invested €100 million. If you are very successful and need a little extra to bring it across the finish line, you can count on my support.”

Looking ahead: five to eight years from now

Finally, Wennink reflects on what success should look like:

“In five to eight years, Polaris should deliver tangible applications in defense, telecom, and medical technology. That will show the world that the Netherlands is not just participating, but leading in these crucial RF technologies.”

For him, valorization — turning knowledge into real-world solutions — is the ultimate test.

“It’s about creating value: jobs, profits, tax income. That is what sustains our standard of living. If Polaris can deliver that, it will have achieved its mission.”

Conclusion

During this interview Peter Wennink makes clear why the National Growth Fund invested in Polaris: it embodies the ambition to build long-term earning power through risky, early-stage innovation. For Wennink, the keys to success are **trust, collaboration, strategic relevance, and the courage to take risks despite regulation and uncertainty.**

As he sums up:

“Complex problems are never solved by one party alone. They require ecosystems, transparency, and a shared commitment to value creation. That is what Polaris can deliver — if we all step up.”

Contact Information

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