

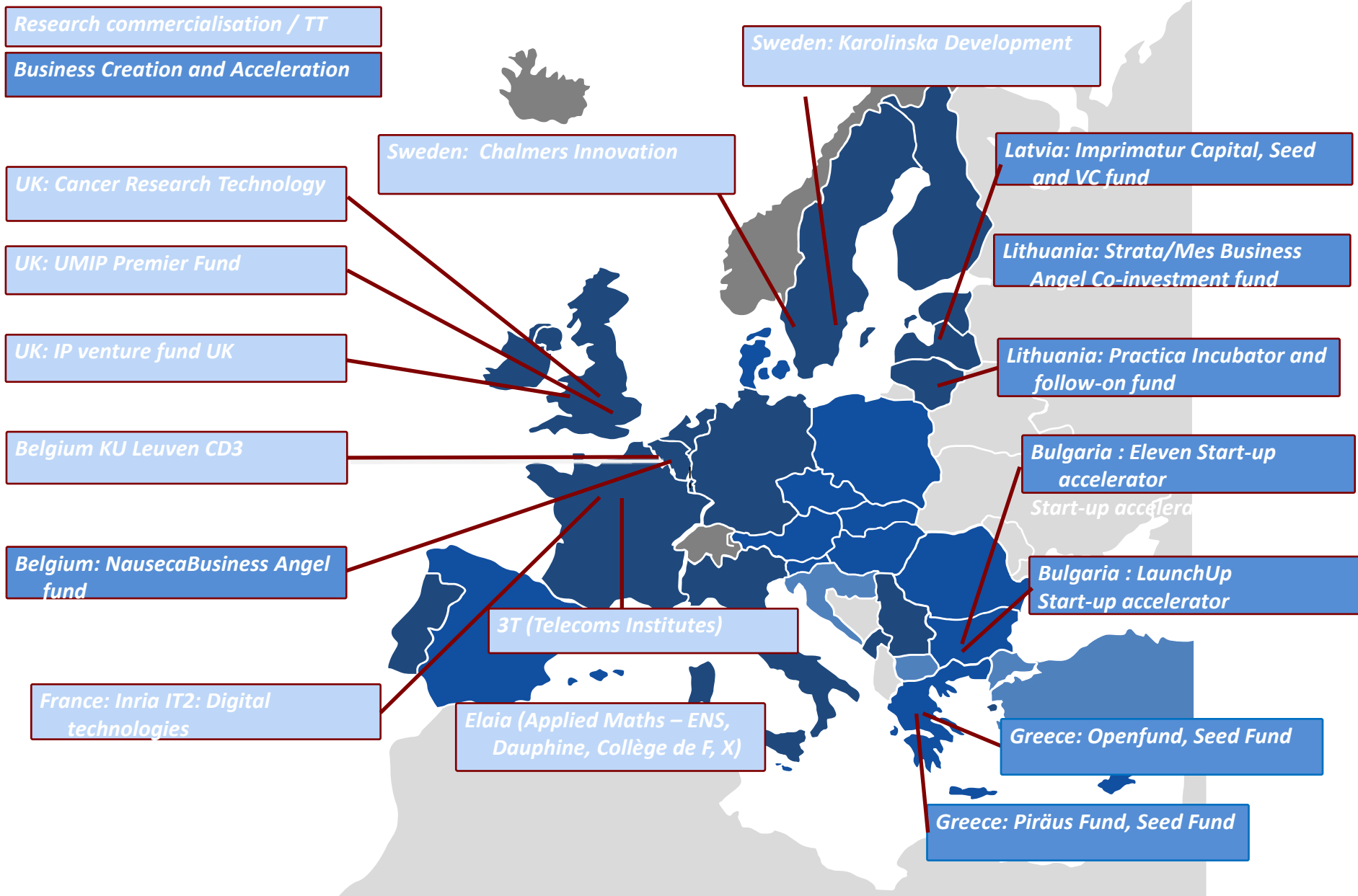


European Investment Fund

EIF Technology Transfer

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EIF TT Transactions



Research Commercialization and TT

- Based on innovative High Tech
- Partnering with Research
- Projects and IP licensing
- Spin-out funds

Business incubation and acceleration

- Development of innovative businesses
- Bases on innovative ideas and business models
- Incubators
- Accelerators
- With Business Angels

Selected EIF Transactions: Research Commercialization and TT

Manager	Operation	Fund size (mEUR)	EIF invest (mEUR)	Spinouts	Licensing IP	Single Research centers	Multiple Research center	Proof-of-Concept Funding	Location
Embedded in University	Chalmers Innovation Seed Fund	17	9	v			v	v	Sweden
	Karolinska Development	36	27	v		v	v	v	Sweden
	Louvain Vives I			v			v		Belgium
	Louvain Vives II	43	15	v			v	v	Belgium
	Leuven CD3 I (Centre for Drug design)	8	4	v	v		v	v	Belgium
	Leuven CD3 II (Centre for Drug design)	16	8	v	v		v	v	Belgium
External									
	Manchester UMIP Premier Fund	38	11	v		v		v	UK
	IP Venture Fund I	37	18	v			v	v	UK
	TT Fund	30	...	v			v	v	UK
	T-Source			v			v	v	France
	Demeter Cleantech seed fund	35	15	v			v	v	France
	Elaia Alpha fund	45	20	v			v	v	France
	Rockspring	31	10	v			v	v	UK
CRT	30	15	v	v	v		v	UK	

Selected Transactions: Business incubation and acceleration

Operation	Fund size (mEUR)	Business Angel	Incubator	Accelerator	Seed Fund	Follow-on Funding	Institution Building/Developing market	Country
Strata/Mes	8	v					v	Lithuania
Imprimatur	12				v	v	v	Latvia
Nauseca	18	v						Belgium
Practica	11		v		v	v	v	Lithuania
Eleven	11			v	v	v	v	Bulgaria
Lauchub	9			v	v	v	v	Bulgaria
Openfund	10				v		v	Greece
Piraeus	14				v		v	Greece

Accelerators

- Starting companies from scratch
- Small investments (about EUR20k) in a large number of start-ups
- Incubation phase to elaborate BP or build prototype
- Demo day: present businesses, find investors, mentors, business partners, exchange experience....
- Follow on financing from the Accelerator (up to EUR 200k)
- Organization and investment lead by experienced entrepreneurs and investment professionals
- International setup
- Creates an environment of entrepreneurship with mutual support
- Attracts plenty of interests at large corporates

Incubators

- Starting companies from scratch
- Small investments (about EUR10k to 30k) in start-ups
- Incubation phase to elaborate BP or build prototype
- Specialized support organized by the Incubator (funding, legal, accounting, marketing,...)
- Network of entrepreneurs, located in the incubator
- Follow on financing by the incubator (up to EUR 200k)
- Connected to a VC fund, managed by the same manager
- Organization and investment lead by experienced entrepreneurs and investment professionals
- International setup
- Creates an environment of entrepreneurship with mutual support
- Attracts plenty of interests at large corporates

Co-Investment Funds

- Managed by experienced managers with full alignment of interest (substantial investment by the fund manager <5%)
- Co-investments with Business Angels and other qualified investors
- Investments in early stage companies or start-up companies
- Specialized support organized by the Co-investor (funding, strategic advice, marketing,...)
- Network of entrepreneurs, managed by the fund manager
- Leverage of fund monies with qualified third party funds
- No fundraising necessary for the fund manager
- Fund investment strategy for relatively short fund terms