



ANGEL COFUND

We Invest together with Business Angels to Finnish Seed Companies



KANSSASASIJUJITUSRAHASTU

Sijuitamme yhdessä enkelisijuittajien kanssa suomalaisiin siemenvaiheen yrityksiin

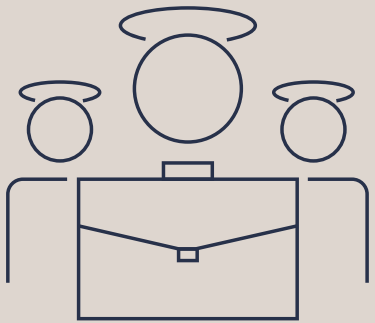


INNOVESTOR

Innovestor: One of the most active Venture Capital Investors in the Nordics

- 6 VC funds, of which four are currently investing
- €250M in assets under management
- Focus on early-stage technology, life sciences, and health
- Investment range from pre-seed to series A
- In 2023, we made 17 new investments, 35 follow-on investments and achieved 3 exits.

Benefits of Syndication



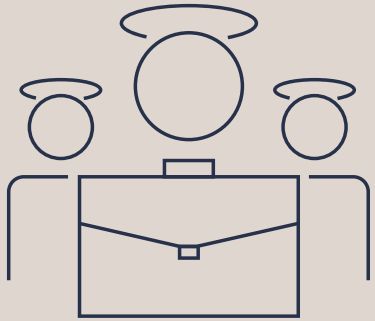
- Diversification of risk
- Leveraging expertise
- Increased funding capacity
- Network effects
- Enhanced due diligence
- Learning opportunities

**BUSINESS
FINLAND**
VENTURE CAPITAL

Angel CoFund (Kanssajointusrahasto)

- Business Finland Venture Capital as single LP
- 30M€ commitment
- Target to make equity like investments into 100 Finnish seed companies
- 4-year investment period 2024 – 2027
- Initial investments range from 50k€ to 300k€

Co-Investing for Scale



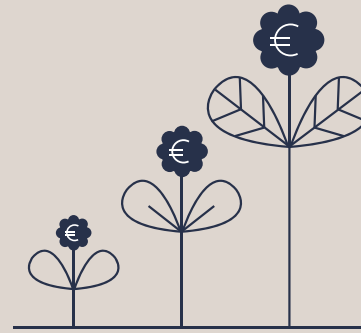
1.

Lead angel gathers the angel syndicate and presents an investment case to the fund



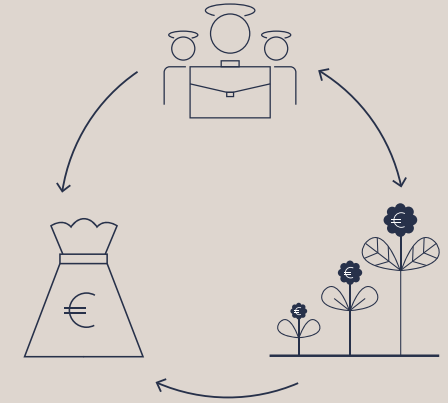
2.

Fund team supports the angel syndicate in due diligence and drafting the investment documentation



3.

Larger financing round and involvement of institutional investor increase the odds of success



4.

Members of the angel syndicate are actively involved in developing the target company and report to the fund together with the target company

Investment Policy

Investments in Finnish Seed Companies

- Less than 5 years old
- Fewer than 50 employees
- Annual turnover has not exceeded 150k€
- Not subsidiary of another company
- Excluded industries: weapons, alcohol, pornography, tobacco, gambling, human cloning
- Funding secures at least 12-month runway

Requirements for Angel Syndicate

- Minimum 3 business angels that are making their initial investment into an investee company
- One business angel serving as lead investor
- Each investing a minimum of 15k€
- The angel syndicates investments amount to at least 50k€
- Fund investment at most equal to the syndicate's investment
- Business angels possess relevant experience and expertise in the target company's industry

Team



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