



Setting up and Managing Investment Vehicles and Financial Instruments supporting Technology Transfer and Innovation

Our Experience

Workshop on Investment Vehicles and Financial Instruments supporting Technology Transfer and Innovation

focus on the Danube Region and the Western Balkan countries

Belgrade, 1-2 March 2017

Venue: University of Belgrade and Science and Technology Park

Luigi Amati, Chairman and CEO

Our track record

INVESTMENTS: investing in companies

- Unique expertise in implementing public/private financial instruments
- 200+ companies, € 100+m invested, 1,3x FMV

EXPLOITATION: 3000+ entrepreneurs & scientists trained

- unique, proprietary formats
- investor readiness, exploitation plans, capacity building

POLICY: 700+ projects

- on innovation and entrepreneurship
- delivered worldwide to international, national, regional institutions

Business Case

B-Shiver

Headquarters: Olbia (Italy)

Industry: Manufacturing

Investment: € 3,000,000

Stage: Expansion

ZMV ownership: 43%

Investment date: 2012

Valuation: not disclosed

To be noticed: innovative design



Short description: SNO Yachts is a company operating in the marine industry offering all kind of services for yachts ranging from 12 to 70 meters. Through the company B-Shiver, where the Ingenium Fund invested in 2012 to sustain the expansion stage, the group is **producing and selling luxury yachts**, under the brand Novamarine and Black-Shiver.

Use of proceeds: Thanks to Ingenium investment, the company has been able to reach high worth customers mainly in the Arabic Peninsula and to expand his producing facilities in Sardinia.

the batteries

the batteries thebatteries.org

The Batteries' Team



— ① —
The Batteries team consists of highly-qualified engineers and managers having over 15 years of experience in thin-film equipment design and manufacturing.

— ② —
We have realized a number of innovative projects for major suppliers of Apple, Samsung and LG.

— ③ —
Our thin-film equipment was used in the production of such prominent products, as Apple's iPhones and iPads, as well as Samsung and LG smartphones and tablets.

Location: Warsaw, Poland
Industry: Energy
Investment Stage: Seed
Investment date: 2017
ZMV investment: 3,0 Mln €
Status: unrealized

Business Case

Biogenera

Headquarters: Bologna (Italy)

Industry: Biotech

Investment: € 2,700,000

Stage: Seed

ZMV ownership: 42%

Investment date: 2009

Valuation: € 50mln

To be noticed: The company collected the interest of more than 40 business angels and MZV.



www.linkedin.com/company/biogenera-spa

Short description: Biogenera is a biotech company engaged in **research and development of treatment for pediatric cancer**. The company was founded in 2009 by two professors from Bologna University.

The molecule got recognition of Orphan Drug from EMA – the European Medicine Agency and it is now in this Phase I research.

Use of proceeds: The investment allowed the company to go through the pre-clinical and Phase I research.

Business Case

Angiodroid

Headquarters: Bologna (Italy)

Industry: Medical Devices

Investment: € 1,900,000

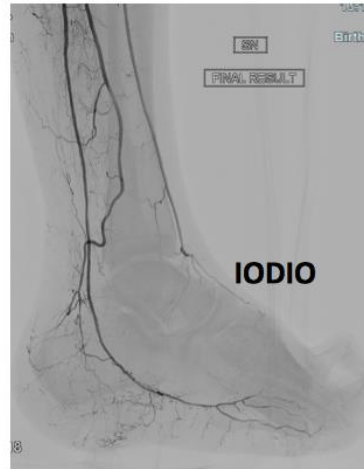
Stage: Start-up

ZMV ownership: 31%

Investment date: 2013

Valuation: not disclosed

To be noticed: patented technology for the use of carbon dioxide



www.angiodroid.com

Short description: Angiodroid developed and patented an innovative medical device for **peripheral interventional angiography based on carbon dioxide controlled injection**. The company is the first one substituting traditional iodinated contrast media in angiography procedures eliminating all related side effects associated with renal or diabetic vascular disease.

Use of proceeds: The company recently secured a first round of financing or around 1 mln Euro and will be looking for additional 2 mln in the following 12 months to push the commercialization of its devices in US, China and Brazil.

PORTFOLIO OF META INGENIUM DOO (SLOVENIA)



MYBAZE
DESIGN YOUR LIFE



oculus



IPDmed



A green logo icon of a house with a chimney, set against a white background.
Apartmaji.com



BIA Separations

BIA Separations is the leading developer and manufacturer of CIM® (Convective Interaction Media) monolithic chromatographic columns for production, purification, and analytics of large biomolecules.

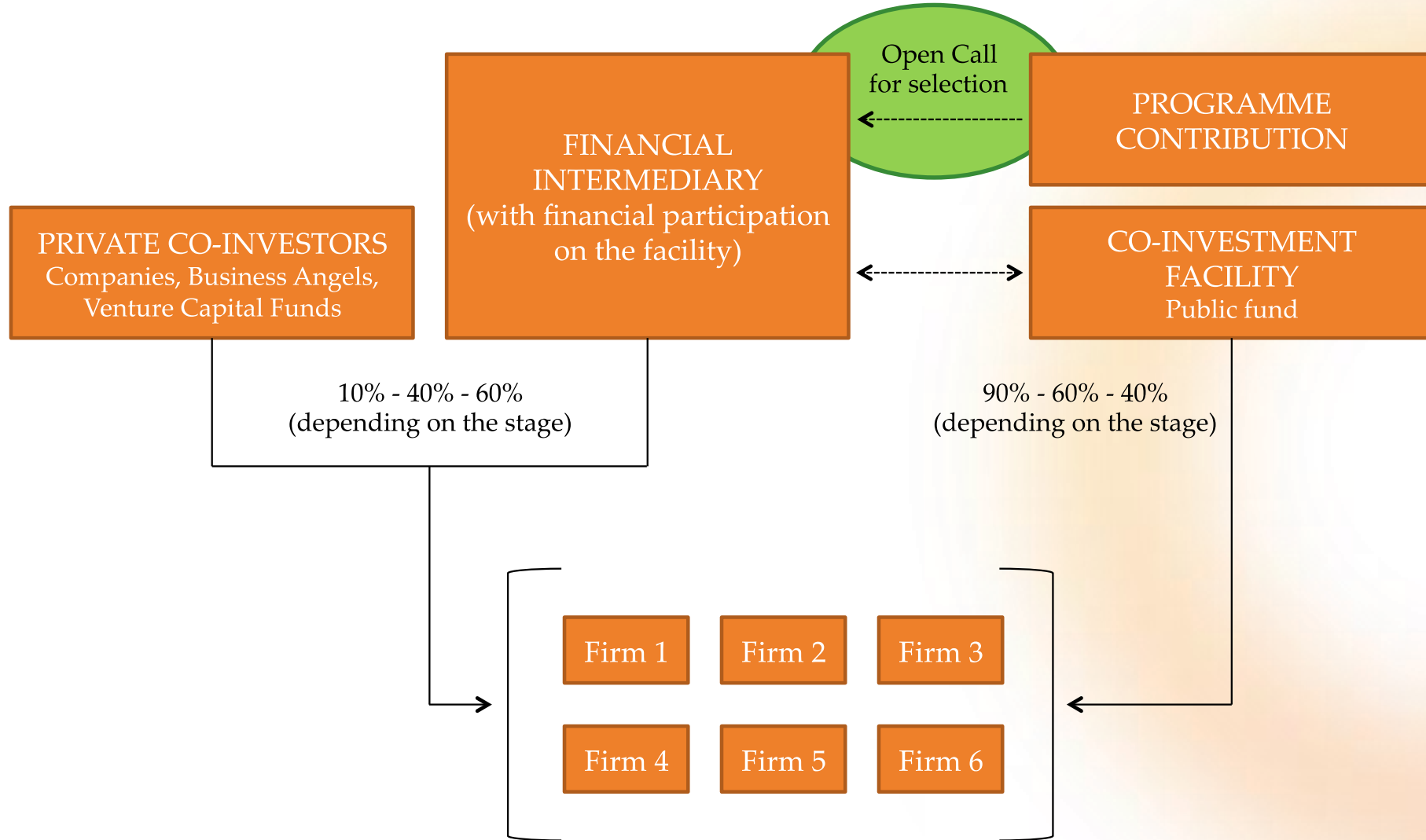
BIA Separations has research, production and sales facility in Slovenia and sales offices in the US and China.



Location: Ljubljana/Ajdovščina
Industry: medtech
Investment Stage: Early
Expansion
Investment date: 2015
ZMV investment: 1.5 Mln €
Status: unrealized

How? Equity Co-Investment FI (Fund) for SMEs and start-up companies

Off the shelf equity financial instrument



Why a commercially driven fund manager?

How does an equity fund works in practice

- Successful Early stage Equity Funds focused on High Growth firm work with a portfolio of 10+ companies out of which **majority will fail**
- **Reward for a fund manager is “carried interest”** i.e. 20% of capital gains at the end of the fund life
- Private investors would like to see alignment of interest
- In “normal” funds, **fund managers commit their own money** into the fund to ensure alignment of interest with investors

Ensuring
High
Quality
Deal Flow

Common Exploitation Booster

Common support service for facilitating exploitation of research results of ongoing R&I projects under FP7 and H2020

Common Exploitation Booster project helps partners...

- in developing, creating and marketing a product or a process
- in creating and providing a new service
- in setting new standards
- in setting up new training courses or developing new curricula

<http://exploitation.meta-group.com>



#1

Analysis of Exploitation Risks



#2

Exploitation Strategy Seminar



#3

Business Plan Development



#4

Brokerage and Pitching Event

Applications are open

EC-CSC-Exploitation-support@ec.europa.eu



All FP7 and H2020 projects are eligible to apply

1

A project can benefit only once



Projects can ask for the service only if they have not already benefitted by a similar one under another support scheme

Building the co-investors base

Italian Angels for Growth



Slovenian Angels



Lessons learnt

- A **deal by deal co-investment** approach at seed level is key to leverage at its best the contribution of the **private sector**
- Co-investment **facility** (not only the fund but also services) may include grants and advice to improve impact (investment readiness and scouting activities)
- **Commercially driven fund manager** is necessary to align interests, **take the necessary risk** and build the adequate portfolio
- The **co-investment instrument attracts more private investors** (Bas, VCs) and contributes to **professionalization** of the local community of business angels.

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