

Venture Capital In Finland

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A bit about me



Will Cardwell is Senior Lecturer at Aalto University, on the subjects of Venture Capital and Entrepreneurship. Previously, he ran Finland's largest Technology Incubator, and before that has 15 years of experience in the Finnish high-tech environment, as CEO of a startup (Valimo Wireless, sold to Gemalto in 2010), Venture Capitalist (Eqvitec Partners, Conor Venture Partners), investment banker (Robertson Stephens), and board member in more than 10 startup companies.

Better access to deal flow with VC Zone

VC Zone helps top-tier international VCs get access to the best deal flow in the Baltic Sea Region.

Geography covered

- *Finland*
- *Estonia / Latvia / Lithuania*
- *Sweden / Norway / Denmark*
- *Poland*
- *Russia (St. Petersburg & Moscow)*

Connections to deal flow

- *ICT*
- *Life sciences*
- *Clean tech*
- *Physical Sciences*
- *Health tech*

Access to Key Players in each region

- *Our networks of Limited Partners, Local and International investors, other key players*
- *Local business community*
- *Events, information*
- *Science & Research institutions*

Our service package

- *Business facilities (when visiting Helsinki)*
- *Liaison officer (when in Finland)*
- *Matchmaking (also outside Finland through partners)*
- *Business intelligence*
- *Tailored visits*

Our services are free-of-charge to VCs and are provided by a partnership between public and private players dedicated to entrepreneurship

VC Zone Members



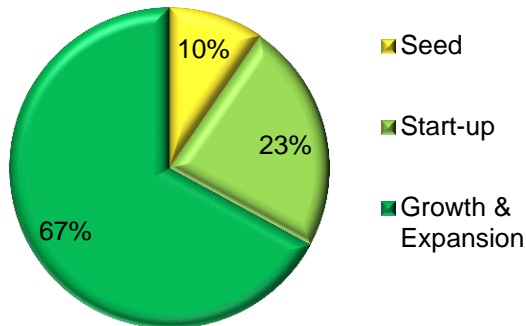
Pod Investment



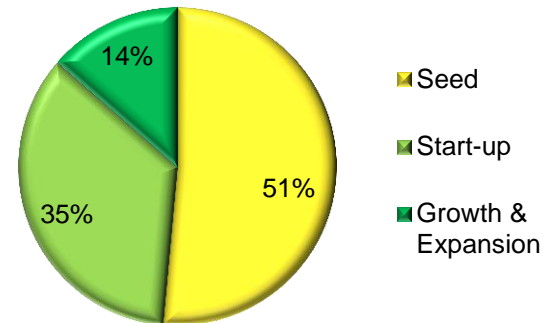
Finnish VC Overview 2013

Stage:	Number:	Value:	Average.
Seed	53	€ 23.000.000	€ 450.000
Start-up	36	€ 56.000.000	€ 1.500.000
Growth & Expansion	14	€ 161.000.000*	€ 11.500.000
Total	103	€ 240.000.000	€ 2.400.000

**Round Distribution
2013 - Value**



**Round Distribution 2013
- Number**

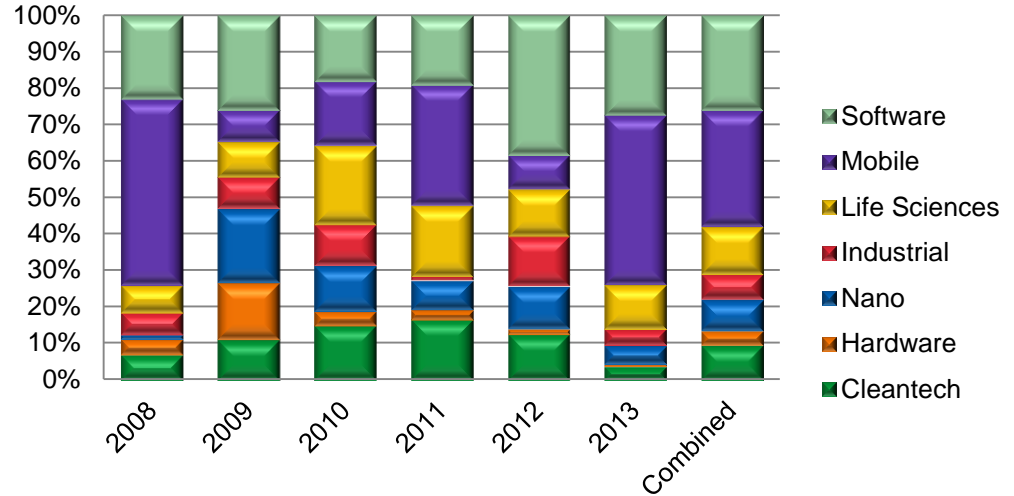


VC Investments into Finland

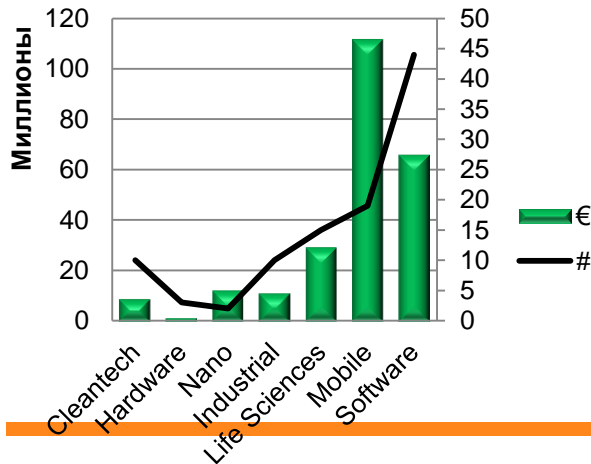
2013:

Cleantech:	Rounds – 10	Value: €9 million
Hardware:	Rounds – 3	Value: €1,5 million
Nanotech:	Rounds – 2	Value: €12 million
Industrial:	Rounds – 10	Value: €11 million
Life Sciences:	Rounds – 15	Value: €29,5 million
Mobile:	Rounds – 19	Value: 111 million
Software:	Rounds – 44	Value: €66 million

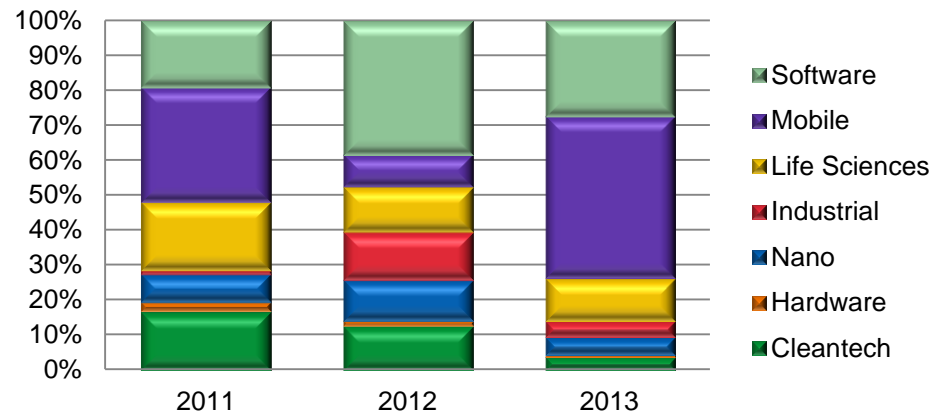
Distribution by Industry 2008-2013



Investment by Industry 2013



Distribution by Industry 2008-2013



VC Investments into Finland

2013

Total Investments:

Rounds: 103 **Value: € 240 million**

Domestic VC Involvement:

Rounds: 74
Value: €59 million

International VC Involvement:

Rounds: 33
Value: €159 million

Angel Investor Involvement:

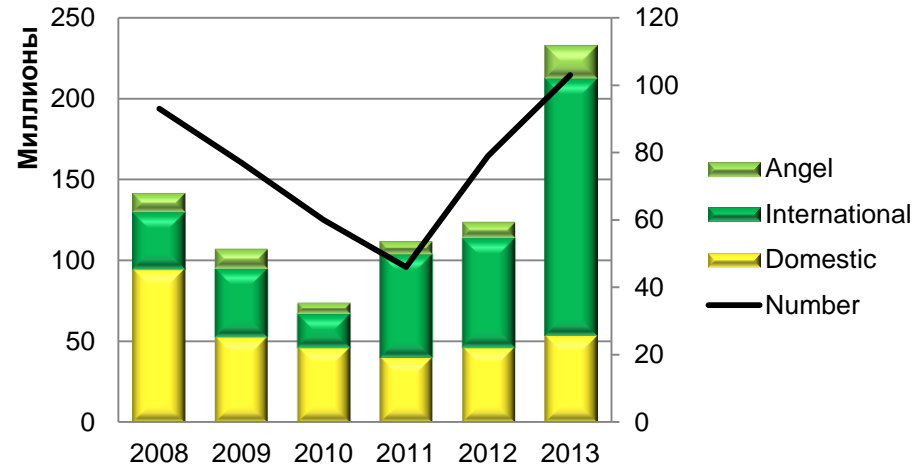
Rounds: 31
Value: €22 million

Notable Russian Investments:

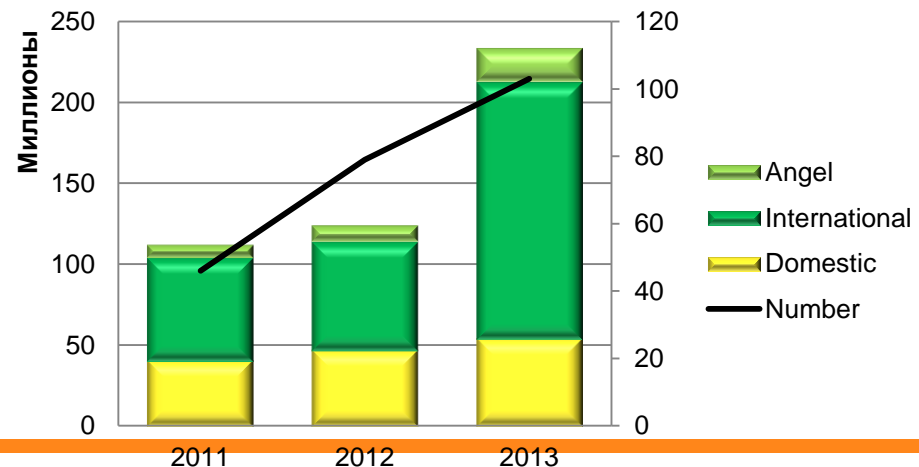
2012: BENEQ – RUSNANO €25 million

2013: CANATU – TROIKA \$12 million

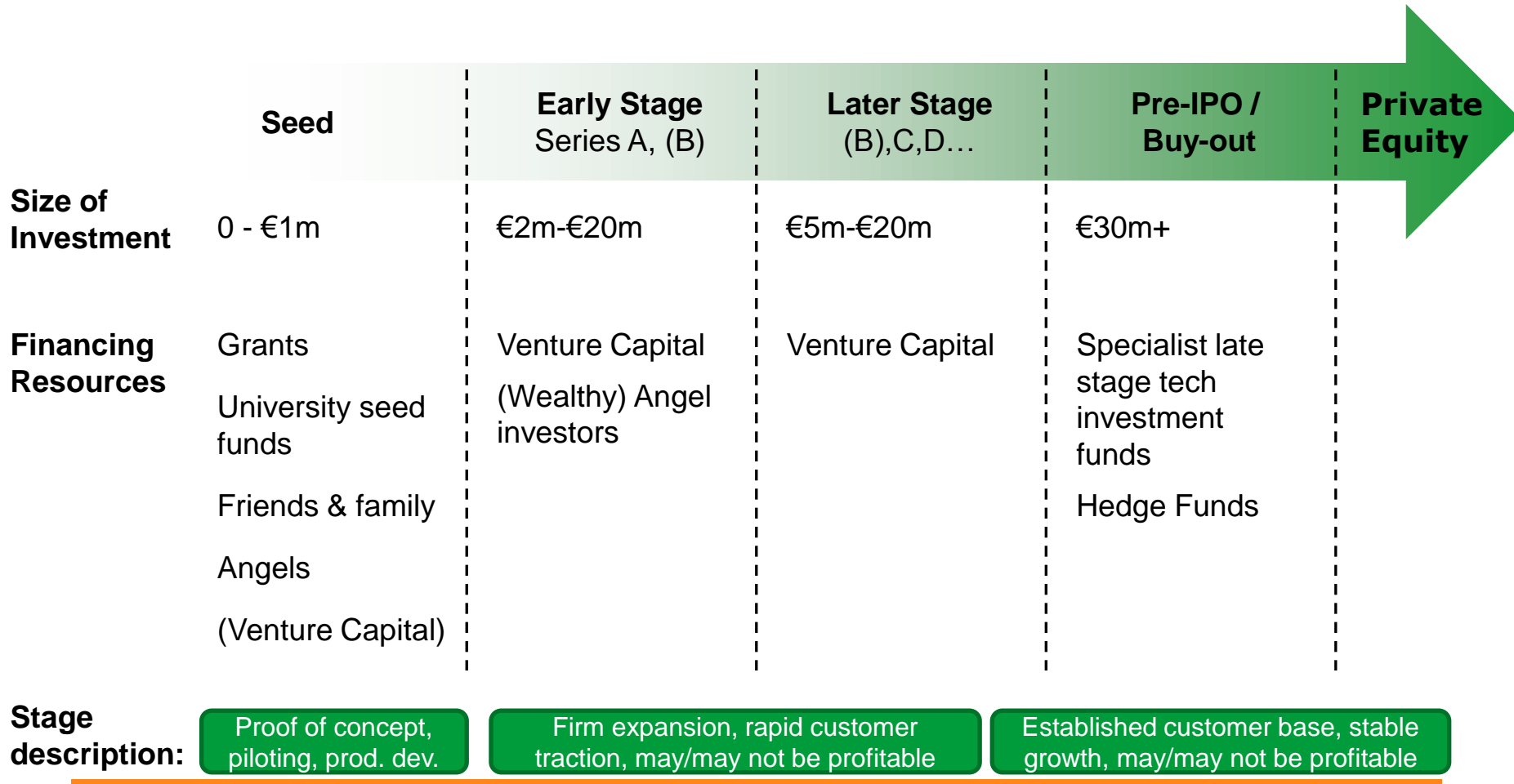
Annual Comparison 2008-2013



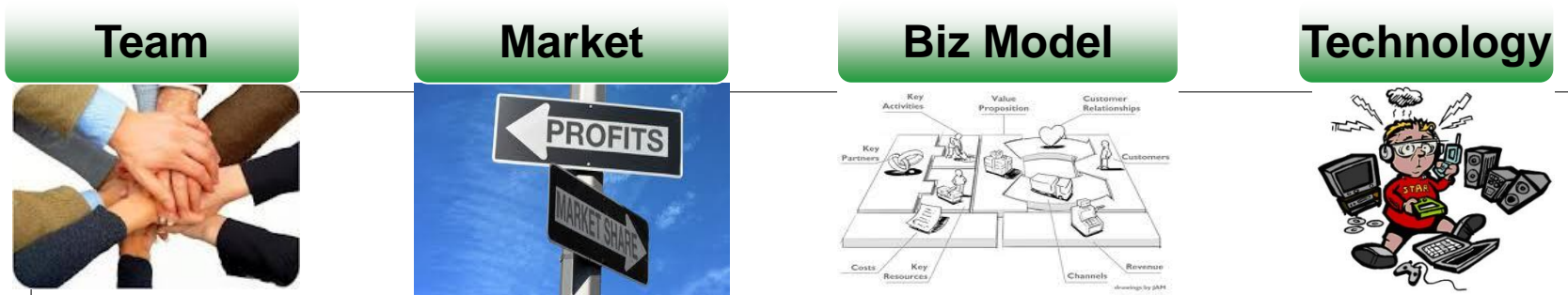
Annual Comparison 2011-2013



Where VC fits in a typical financing process



What VCs look for in a Startup



- Team
 - Expertise, core technical strength and knowledge of specific opportunity
 - Track record of collaboration and success
 - Willingness to work with VC's in building team
- Market
 - Emerging and fast growing market
- Business model
 - Credible/realistic business model based on reasonable assumptions
- Technology
 - Defensible technology/IP allowing for entry barriers to be erected over time

Thank you!
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