#VentureEU

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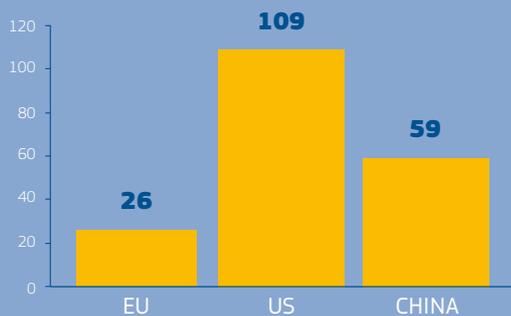## BOOSTING VENTURE CAPITAL INVESTMENT IN EUROPE'S INNOVATIVE START-UPS

WHAT IS OUR GOAL?

Boost investment in **innovative start-ups** across Europe to become world leading companies, which means **more jobs** and **growth in Europe**.

WHY DO WE ACT?

Europe boasts a wealth of talent, world-class researchers and skilled entrepreneurs. We can do better at turning that excellence into success stories.

109

59

26

EU   US   CHINA

Europe has fewer high-growth companies **"unicorns"** (start-ups that have reached a market valuation of **over $1 billion**) than the US or China. In 2017, Europe had **26** unicorns, for example BlaBlaCar, Spotify and TransferWise, compared to over 100 in the US, such as Uber, Airbnb and Pinterest, and more than 50 in China.

€56 million

€156 million

€6.5 billion

€39.4 billion

Venture capital (VC) funds in Europe have an average size of around **€56 million**. This is too small to allow EU start-ups to become big companies. In the US, VC funds are **3 x bigger** than in the EU.

The **European private investment/ venture capital market** is not as well developed as in the US. The amount of money (venture capital) invested in the EU in start-up companies is **6 x less** than in the US.

HOW DOES IT WORK?

European Commission/ European Investment Fund select funds-of-funds managers
(January 2017 – End of 2017)

Call for expression of interest

6 funds-of-funds managers have been selected to coax back to Europe investors thereby increasing the size of the funds to **€6.5 billion**!
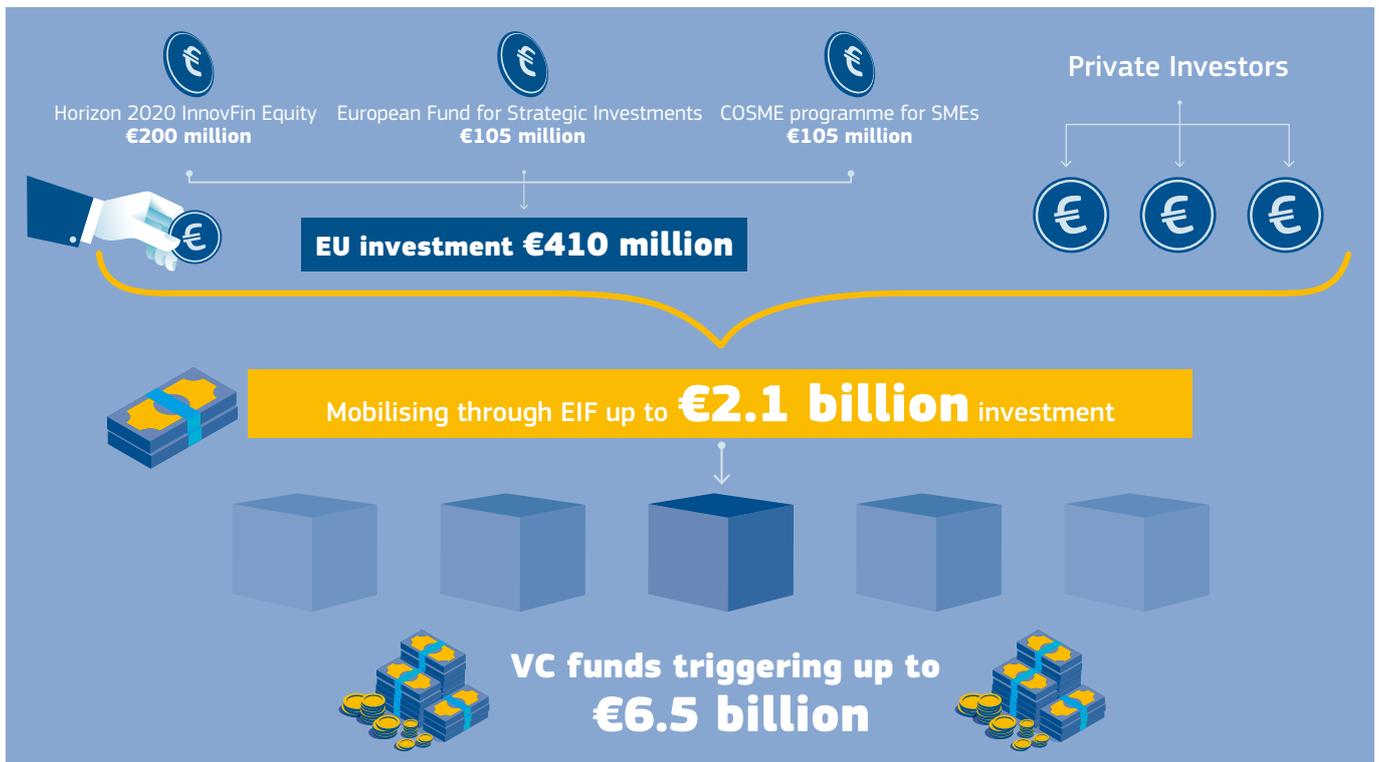
Objectives of VentureEU

> Attract private investors into the EU VC market
> Improve access to VC funds by EU companies
> Increase the size of VC funds in the EU

Fund managers have 12 months to raise capital

WHERE DOES THE MONEY COME FROM?

Horizon 2020 InnovFin Equity
€200 million

European Fund for Strategic Investments
€105 million

COSME programme for SMEs
€105 million

Private Investors

EU investment €410 million

Mobilising through EIF up to €2.1 billion investment

VC funds triggering up to €6.5 billion

WHERE WILL IT BE INVESTED?

In a broad range of **sectors across Europe** such as digital, life sciences, medical technologies and resource and energy efficiency.