



Barriers and Gaps to Low Carbon Technology Financing

2012-06-21

Stefan Jakélius



We invest in Swedish growth companies



The largest multi-sector investor in Swedish technology SMEs

M€ 400 under management

Active minority ownership

Investment per company M€ 1-20

Financially independent

90 portfolio companies

Evergreen fund



An investors point of view

- ✓ EXIT FOCUS – a good investment is just a good start
- ✓ TIME FRAME – possible exit in 3-5 years
- ✓ RISK MITIGATION – preference on cash flow positive companies
- ✓ TEAM – having the best technology isn't good enough
- ✓ SUBSIDIES – threat or possibility
- ✓ MARKET PULL –customer attraction rather than technology push
- ✓ GLOBAL MARKET – but all business is local

- ✓ SYNDICATE – life is a roller coaster
- ✓ DEAL SIZE – transaction cost of € 50,000
- ✓ COMPETITION – the landscape is wide open



R.I.P.

GOOD
TIMES