

THE 2022 EUROPEAN CAPITAL REPORT

WWW.EUROPEANCAPITALMAP.COM



THE 2022 EUROPEAN CAPITAL REPORT

WWW.EUROPEANCAPITALMAP.COM

550

EUROPEAN VCS

272

EUROPEAN PEs

61

NEWCOMER FUNDS

146

NON-EU INVESTORS

PREFACE

Dear Reader,

Thanks to all of you who reached out with feedback about last year's European Capital Report from near and far. It was an easy decision for us to not only renew but to extend the scope of the report this year. 2021 was a record-breaking year in many ways, with staggering tech valuations and many new unicorns created. In parallel, the number of newly founded investors in Europe almost halved. With 61 new European investors founded last year, the total number covered in this report has risen to 817. The United Kingdom still leads the ranking with the most investors, however, the growth of its capital ecosystem slowed down by two-thirds last year. Contrarily, Scandinavia has been showing strong growth, with a particular focus on the energy and sustainability verticals. Could this be the beginning of a trend change, with the European venture ecosystem becoming less concentrated in London and more thriving hubs across the continent?

This report is based on diligent research conducted together with the Vienna University of Economics and Business' Institute of Entrepreneurship. The report will remain a work in progress so please reach out to us and share any information and data which you believe is relevant in case we have missed something, or you would like to have a deeper discussion. We hope that you enjoy diving into some insights and data on the pages to follow.

Herwig Springer & Simona Huebl
CEO i5invest & CEO i5growth

About i5invest & i5growth

As an international tech M&A firm, investor and venture builder, the primary focus of i5invest and i5growth is supporting growth and managing corporate development and cross-border M&A processes for extraordinary tech companies. Operating out of Berlin, Palo Alto, San Francisco and Vienna, i5 has set up over 200 strategic partnerships and international M&A transactions with companies such as Google, Microsoft, Salesforce, Verizon, Canva, Verisign, Samsung, Bitdefender, Cisco, Telefonica, NBC, Naspers, Volkswagen, Amdocs, IAC, Pfizer/Zoetis, Nvidia, Airbus, Toronto Stock Exchange and many other global tier 1 technology giants. For more information visit www.i5invest.com

AUTHORS



Simona Huebl
CEO i5growth



Remco Does
Corporate Development



Anastasia Orlova
Venture Development



Emma Heckova
Graphics & Design



David Aschauer
Venture Development



Maximilian Kojalek
Venture Development

PREFACE - WU

Dear Reader,

Based on the great success of the 2021 version of the European Capital Map (Venture Capital and Private Equity) and overwhelming feedback we got from all of you, we decided to help startup founders in Europe also in 2022 with an up-to-date and even richer European Capital Map.

Getting even closer to our aim of providing a useful and free-to-use source of information and data about the European Venture Capital and PE ecosystem, we included over 60 Newcomer funds that started their investment activities in 2021. Furthermore, we provide analyses that show interesting trends and developments with regard to industry focus, investment sizes, TOP 50 active investors, and their investment behavior and strategies.

Since June 2015, WU Entrepreneurship Center (www.wu.ac.at/gruenden) has been the central place to go to for guidance on student entrepreneurship & spin-offs. It is our long-term goal to fully develop the extraordinary potential of university-affiliated start-ups and help increase the number and especially the quality of entrepreneurial activities among students, alumni, and faculty. As a think tank, we want to understand the entrepreneurial ecosystem ranging from founders, investors, and ecosystem developers by providing data, realizing studies, and sharing expertise.

We believe that comprehensive reports like ours will help founders to speed up the process of fundraising by having the chance to evaluate, filter and match the most fitting investors to their vision. We are really excited to connect the dots between aspiring startup teams and investors throughout Europe once again and provide valuable data for both sides, all in one place.

Yours sincerely,
Stephan Jung

AUTHORS



Silvia Hafellner, MA BSc
Programm Manager
ENGAGE.EU



Dr. Stephan Jung
Head of Strategy WU
Entrepreneurship Center



Monique Schlömmer, MSc
Programm Manager
Changemaker & Entrepreneurship
Center Network (ECN)

METHODOLOGY

The information used to compile the European Capital Report 2022 was collected with utmost diligence. The underlying individual fund data is based on various sources publicly available as well as input received from funds directly as part of a quantitative investor's survey conducted. The data & research freeze for this version of the report was February 2022.

To be considered as part of the study, investors must have a European headquarters or a European office and a Venture Capital, Private Equity or Corporate Venture Capital investment focus. Fund types that were not included are business angel vehicles, public grants and subsidies, family office setups and crowdfunding platforms. Investors that operate both with a Venture Capital and Private Equity focus are part of both category findings. For regional insights and comparisons and unless otherwise stated all funds with at least a local office in a given country or region were included in reported numbers.

The European Capital Report 2022 pays special attention to newly founded investors. Newcomers are defined as investors that launched their first fund in 2021 and are headquartered in Europe.

Assets under Management, abbreviated as AuM, are reported in Million Euros. For internationally headquartered investors with European locations only, assets under management are only stated and included in overall numbers if a specific European AuM number was made available to the authors.

To be able to conclude findings about industry and technology focus, we have assessed each fund's investment focus and categorized it into one or more of 20 different pre-defined verticals. A list of all verticals with attributed keywords for a better understanding is provided in section two of this report.

List of European countries considered in this report - clustered by regions

DACH

- Austria
- Germany
- Switzerland
- Liechtenstein

UK & Ireland

- Ireland
- United Kingdom

Benelux

- Belgium
- Netherlands
- Luxembourg

Northern Europe

- Denmark
- Iceland
- Finland
- Norway
- Sweden

Southern Europe

- Andorra
- Cyprus
- France
- Greece
- Italy
- Malta
- Monaco
- Portugal
- San Marino
- Spain

Eastern Europe

- Albania
- Belarus
- Bosnia and Herzegovina
- Bulgaria
- Croatia
- Czech Republic
- Estonia
- Hungary
- Latvia
- Lithuania
- Moldova
- Montenegro
- North Macedonia
- Poland
- Romania
- Serbia
- Slovakia
- Slovenia
- Ukraine

DISCLAIMER

The information used to compile the European Capital Map was collected using utmost diligence. The data is based both on declaration from funds directly as well as using resources publicly available. This map represents the subjective and individual beliefs of i5invest Beratungs GmbH and WU Center for Entrepreneurship. Errors and omissions expected!

This is version 1.0.

Want to share additional data or say hi?

europencapitalmap@i5invest.com

TABLE OF CONTENT

INSIGHTS, FACTS & FIGURES

- 7** *Insights*
- 19** *EU Map*
- 20** *Regional Infographics*
- 26** *Regional Logomaps*
- 32** *Newcomer Infographic*

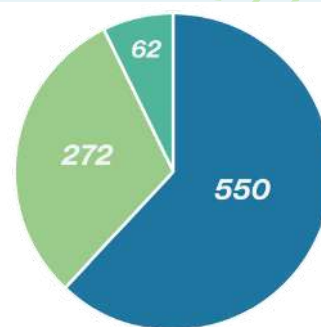
INVESTOR PORTRAITS

- 35** *Verticals & Index*
- 52** *Newcomer Portraits*
- 114** *Complete List of European Funds*

INSIGHTS, FACTS & FIGURES

INSIGHTS

The European Capital Report 2022 includes data about 817 European investors: 550 venture capital funds, 272 private equity funds, 61 newcomers founded in 2021, and 146 investors with an office location in Europe but a headquarters outside the continent. Please note that it is possible for one investor to fall into multiple of the above categories. Compared to last year, the total fund number in this year's report has increased by 20%.



● Venture Capital ● Private Equity ● Corporate VC

INVESTMENT ACTIVITY

A breakdown of investment activity by stage reveals that the average amount of deals made per investor per year has remained at a constant 17 deals although Europe's most active investors increased their average deals from 40 to 50.

Stage*	Average Deals 2020	Average Deals 2021
Early Stage (n = 575 funds)	18	18
Growth Stage (n = 445 funds)	18	20
PE (n = 271 funds)	11	11
Newcomer Funds (n = 61)	5	6
All	17	17

TOP INVESTMENT FOCUS AREAS

The following table is the result of investors indicating their most important investment areas they are focusing on in 2022, revealing a look into future investment activity we will likely see this year.

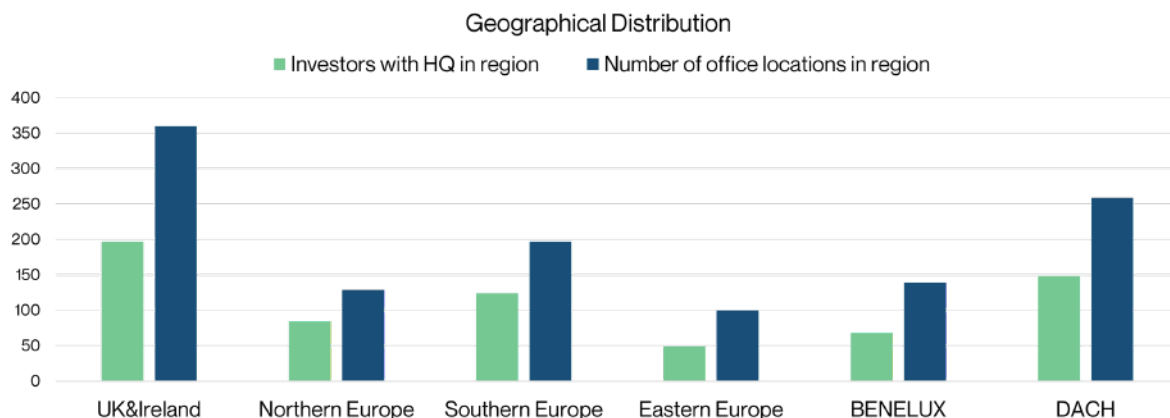
	All Funds	Early Stage Funds	Growth Stage Funds	Private Equity Funds	Top 50 Most Active Funds
1	SaaS	SaaS	FinTech & InsurTech	Life Science & HealthTech	FinTech & InsurTech
2	Life Science & HealthTech	Life Science & HealthTech	Life Science & HealthTech	B2B	Life Science & HealthTech
3	B2B	FinTech & InsurTech	SaaS	FinTech & InsurTech	SaaS
4	FinTech & InsurTech	Energy & Sustainability	B2B	SaaS	Energy & Sustainability
5	Energy & Sustainability	B2B	Energy & Sustainability	Energy & Sustainability	B2B
6	AI & Big Data	AI & Big Data	Cybersecurity & Defense	Manufacturing, Construction & PropTech	EdTech & HR

Looking at how funds across stages put their focus differently, it looks like companies in FinTech & InsureTech have already reached a certain level of maturity and early-stage investors are expecting market saturation in a space that has long seen a major amount of all deals. With the current number one early-stage investment focus being companies with a software-as-a-service model, it can be expected to see this space become a stronger focus for later-stage funds as these companies mature. As for Europe's 50 most active investors 69% invest in more than 5 different industries/technologies, suggesting a generalist or broad investment approach in this cohort.

INSIGHTS

GEOGRAPHICAL DISTRIBUTION OF INVESTORS IN EUROPE

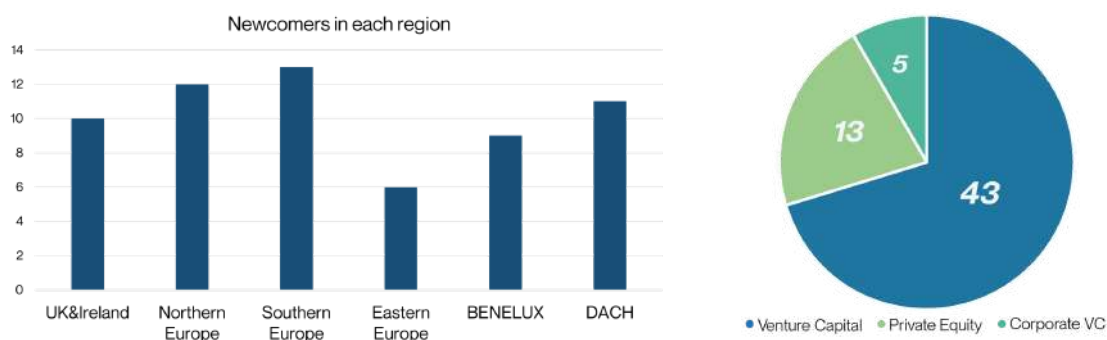
The United Kingdom still has a headstart compared to the rest of Europe, being home to 351 local offices of investors followed by Germany (199), France (128) and the Netherlands (70). The region with the least investors remains Eastern Europe.



NEWCOMER FUNDS

61 new investors were founded in 2021 with their headquarters in Europe. Based on their fund type we can observe a split as seen below.

Most newcomer funds were founded in Southern Europe, followed by Northern Europe, DACH, UK & Ireland, Benelux, and Eastern Europe.



The following table is a breakdown of newcomers per region and by fund type.

All regions are HQ based	Venture Capital	Private Equity	Corporate Venture Capital
DACH	10	1	1
UK & Ireland	9	0	1
Benelux	8	0	1
Northern Europe	8	4	1
Southern Europe	8	6	1
Eastern Europe	5	2	0

*in total 66 types as some companies are offering both Private Equity and Venture Capital.

INSIGHTS

Some of the newcomers have already been incredibly active, with three investors already showing numbers beyond the overall European average of 17 deals per year.

The Top 10 most active newcomers are:

Fund	# of 2021 investments
SuperCapitalVC	35
BlockpactCapital	25
4SeasonsVentures	21
YZRCapital	15
SelvedgeVenture	13
ChromaVentures	10
QNTM	7
MinimalVC	7
Untitled	7
KlintVentures	6
Shamrock Ventures	6
Spex Capital	6

INVESTMENT FOCUS OF NEWCOMER FUNDS

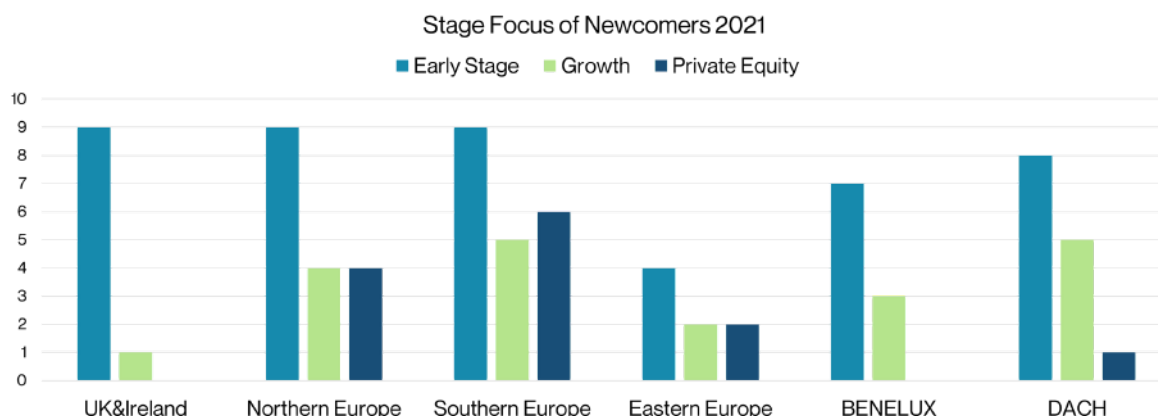
There is a clear industry trend among newcomers: Investments in the Energy & Sustainability space.

Overall



STAGE FOCUS OF NEWCOMER FUNDS

The number one stage focus of newcomer funds is by far the Early Stage. Looking at the regions based on headquarters, the following differences can be observed.



EUROPE'S MOST ACTIVE INVESTORS

The most active European funds in 2021 have been headquartered in the German-speaking region, with investors having made 19 deals on average. While the DACH region as well as the UK has seen a constant activity level compared to 2020, Northern Europe has significantly picked up activity by increasing the amount of average investments by five. Both Southern and Eastern Europe have decreased activity significantly.

A very strong trend can be observed when looking at how average deal numbers of investors that have a European location but no European HQ have changed - a cohort that mainly includes US-headquartered funds. Their activity in Europe has more than doubled.

HQ	Average Deals 2020	Average Deals 2021
UK & Ireland	16	16
Germany, Austria, Switzerland	19	19
Northern EU	13	18
Southern EU	17	13
Eastern EU	20	14
BENELUX	10	13
European Location but not European HQ*	16	40

*average deal numbers refer to investments those investors made into European headquartered companies

These are Europe's Top 10 most active investors of 2021:

Investor	Number of 2021 Investments
1 Global Founders Capital	233
2 SoftBank Vision Fund	215
3 Ardian	134
4 Seedcamp	116
5 BGF	113
6 Entrepreneur First	111
7 HG Capital	108
8 SFC Capital	103
9 Kima Ventures	99
10 Speedinvest	99

INSIGHTS

Looking at the industry focus on Europe's Top 50 most active funds it shows that 69% focus on investments in five or more different industries, indicating a more generalistic investment approach.

The Top 5 industries of this cohort are FinTech & InsureTech, AI & Big Data, Manufacturing, Construction & Proptech, Life Science & HealthTech as well as IT, Media & Telco.

Among the Top 50 most active funds in Europe we can see two distinct investment strategies in 2021. 12 funds mostly focused on follow-on investments as between 70% to 100% of closed deals cover their existing portfolio, whereas 7 funds made between 70% to 100% of their investments into new companies.

Top 15 Most Active Funds with a New Investment Strategy

Fund Name	Share of New Investments
Vitoshia Venture Partners	100%
Plug and Play Tech Center	92%
Firstminute Capital	85%
Fil Rouge Capital	83%
Startup Wise Guys	77%
Bethnal Green Ventures	76%
Redstone	73%
Octopus Investments	68%
Calm/Storm Ventures	67%
Hoxton Ventures	57%
Project A	56%
APX	56%
PeakPride	53%
LVenture Group	52%
Target Global	50%

Top 15 Most Active Funds with a Follow-on Strategy

Fund Name	Share of Follow-On Investments
Elkstone Partners	100,00%
Prytek	100,00%
Butterfly Ventures	100,00%
Luminar Ventures	90,48%
Auctus Capital Partners	84,62%
Partech	84,38%
SOSV	80,00%
Main Capital Partners	75,00%
HV Capital	73,68%
Anthemis Group	72,50%
Almi Invest	70,27%
Bayern Kapital	70,00%
Novo Holdings	63,74%
High-Tech Gründerfonds	62,24%
Northzone	62,00%

MOST POWERFUL INVESTORS

In terms of assets under management (AuM) in 2022, Atomico (UK), Balderton Capital (UK), Target Global (Germany), Verdane (Norway) and BGF (UK) are the largest European venture capital investors; together, these venture capital top 5 manage over 17.5 billion euros of venture capital. Based on assets under management, Europe's complete top 10 most powerful venture capital investors are:

1 Atomico	4.500	5 Sofinnova Partners	2.500
1 Balderton Capital	4.500	7 Octopus Investments	2.100
3 Target Global	3.000	8 Octopus Ventures	2.040
3 Verdane	3.000	9 Forbion	1.800
5 BGF	2.500	9 Highland Europe	1.800

Investors ranked by AuM (in mEUR)

INSIGHTS

The private equity ranking is led by CVC Capital Partners (Luxembourg), Partners Group (Switzerland), Ardian (France), Intermediate Capital Group (UK) and Schroder Adveq Management (Switzerland); together, these European private equity top 5 manage more than 487 billion euros in venture capital. Europe's complete top 10 most powerful private equity investors are:

1 CVC Capital Partners	147.00	5 Permira	58.000
2 Partners Group	112.000	7 Apax Partners	57.000
3 Ardian	107.000	8 HG Capital	35.000
4 Intermediate Capital Group	63.000	9 Tikehau Capital	31.800
5 Schroder Adveq Management	58.000	10 Bridgepoint	30.000

Investors ranked by AuM (in mEUR)

Among corporate venture capital investors, Novo Holdings from Denmark leads the ranking in terms of assets under management, followed by Deutsche Telekom's venture capital arm - DTCP, Novartis Venture Fund from Switzerland and Rabo Corporate Investments from the Netherlands; together, these venture capitalists manage more than EUR 11 billion in venture capital. Europe's complete top 10 most powerful corporate venture capital investors are:

1 Novo Holdings	8.700	6 Roche Venture Fund	460
2 DTCP	1.000	7 Portfo Lion Capital Partners	420
3 Novartis Venture Fund	665	8 Total Carbon Neutrality Ventures	340
4 Rabo Corporate Investments	658	9 ING Ventures	300
5 M Ventures	600	10 Boehringer Ingelheim Venture Fund	250

Investors ranked by AuM (in mEUR)

REGIONAL INSIGHTS

UK & IRELAND

Most arguably Europe's most developed region when it comes to its venture capital ecosystem, the UK & Ireland are home to 360 local investor's offices - making it the most popular European region for venture capitalists around the globe, with London being the European venture capital epicenter. The British capital alone counts 316 investor offices. 56% of the region's investors are venture capital firms whereas private equity accounts for 38%. Only 21 corporate venture capital firms have a presence in the UK & Ireland. As for the newcomers, 10 new investors were founded in the UK & Ireland (4 Seasons Ventures, Audeo Ventures, Beckley Waves, Chroma Ventures, Future Foodways, Infinium Partners, Selvedge Venture, Spex Capital, Untitled, and Volution). All combined, the 197 regionally headquartered investors have over €471bn in assets under management which makes them the leaders across all European regions.

INSIGHTS

With a mixed focus of both early-stage and growth-stage investments, the top 5 industry focuses are 1) Life sciences & Healthtech 2) IT, Media & Telecommunications 3) B2B 4) Fintech & Insurtech, and 5) Consumer

With Seedcamp (116 investments) narrowly taking the top spot, the top 10 in terms of investment activity in the UK & Ireland are completed by BGF (113), Entrepreneur First (111), HG Capital (108), SFC Capital (103), Eight Roads (82), Apax Partners (79), Intermediate Capital Group (78), Triton (72), and Octopus Investments (69).

DACH - GERMANY, AUSTRIA, SWITZERLAND, LIECHTENSTEIN

Home to Europe's most active investor (Global Founders Capital), the DACH region counts a total of 259 investors with a presence in this region - 148 of which have their headquarters in the region. Almost 60% are venture capital firms whereas private equity accounts for 32%. Furthermore, 25 corporate venture capital firms have a presence in the DACH region which makes it the most popular European region for corporate investors.

As for the newcomers, 11 new investors were founded in the DACH region (QBIT Capital, Prasino Partners, AG Capital, Cusp Capital Partners, DH Ventures, Smape Capital, YZR Capital, Minimal VC, Klint Ventures, Line Break Capital, friends2grow). All combined, regionally headquartered investors have over €237bn in assets under management.

Besides a clear focus on early-stage investments, the top 5 industry focuses are 1) Life sciences & Healthtech 2) B2B 3) IT, Media & Telecommunications 4) Manufacturing, Construction & Proptech, and 5) Fintech & Insurtech.

With Global Founders Capital (233 investments) clearly leading the way, the top 10 in terms of investment activity in the DACH region are completed by Speedinvest (99), High-Tech Gründerfonds (98), APX (90), Picus Capital (85), Partners Group (80), Verve Ventures (80), Target Global (64), HV Capital (57) and Auctus Capital Partners (52).

BENELUX

The Benelux region is proportionally home to more private equity investors than any other region on the continent. 46% of all investors can be classified as private equity investors, that's a staggering number of 72. 50% are venture capital firms whereas only 6 corporate venture capital firms have a presence in the Benelux region. In total, we count 139 investors that are based in the region.

As for the newcomers, 9 new investors were founded in the Benelux countries in 2021 (Curiosity, Level2 Ventures, Mindlike, Moonbag Capital, NP-Hard Ventures, Positron Venture, Quva, Shamrock Ventures, and Sparkalis). All combined, the 68 regionally headquartered investors have over €189bn in assets under management.

Besides a unique focus within Europe on growth-stage investments, the top 5 industry focuses are 1) Life sciences & Healthtech 2) B2B 3) IT, Media & Telecommunications 4) Manufacturing, Construction & Proptech, and 5) Fintech & Insurtech.

INSIGHTS

With Europe's most powerful investor CVC Capital Partners (99 investments) taking the top spot, the top 10 in terms of investment activity in the Benelux region are completed by Waterland Private Equity (91), Rockstart (43), Main Capital Partners (40), Sofina (38), Noshaq (31), Gimv (26), Peak (23), Adara Ventures (16), and CapitalT (14).

NORTHERN EUROPE

This region, being notorious for some of its high-value startups like Klarna and Northvolt (the first being Europe's most valuable startup), also showed some strong growth in its venture capital ecosystem in 2021. A total number of 12 new investors were founded in Northern Europe (Blockpact Capital, EQP Capital Partners, Eyrir Vöxtur, Fáhraeus Startup and Growth, Founderment, FOV Ventures, QNTM, RunwayFBU, Sandwater, Taaleri Bioindustry, The Aventures, and Yara Growth Ventures). In total, the region is home to 129 local offices of venture capital investors, 85 of which are headquarters of Northern European investors. Furthermore, all combined, the 85 regionally headquartered investors have over €97.1bn in assets under management.

Besides a strong focus on early-stage investments, the top 5 industry focuses are 1) Life sciences & Healthtech 2) B2B 3) IT, Media & Telecommunications 4) Energy & Sustainability, and 5) Consumer.

With Europe's most powerful VC investor Novo Holdings (91 investments) taking the top spot, the top 10 in terms of investment activity in Northern Europe are completed by Startup Wise Guys (56), Tesi (42), EQT Ventures (42), Chalmers Ventures (42), Altor Equity Partners (41), Verdane (40), Gorilla Capital (32), Butterfly Ventures (28), Adelis Equity Partners (25), and Blockpact Capital (25).

SOUTHERN EUROPE

No other region within Europe saw more newcomers in the past year than Southern Europe. In total, 13 new investors that were founded in 2021 were added to this year's report (Apex Capital, Blue Pelican Capital, EIM Capital, FoolFarm, Imagine + Inversión, Insight Venture-SCR, IRIS Ventures, Provoke Ventures, Rapid Ladder Capital, Shift4Good, SUCDEN Ventures, Super Capital VC, and Tioopo Capital). With a strong focus on early-stage investments that can be observed among these investors, some have been quite active already. In fact, Europe's most active newcomer comes from Southern Europe: Super Capital VC with 35 investments in 2021 already.

Including the newcomers, a total of 197 investors have a local presence in Southern Europe. 56% of these investors can be classified as venture capital investors, 39 % as private equity, and only 5% or 11 investors fall into the category of corporate venture capitalist. Furthermore, the 124 regionally headquartered investors have over €97.1bn in assets under management.

Besides a strong focus on early-stage investments, the top 5 industry focuses are 1) Life sciences & HealthTech 2) IT, Media & Telecommunications 3) Manufacturing, Construction & Proptech 4) B2B, and 5) Consumer.

With some of Europe's most notable investors in the ranking, Ardian (134 investments) takes the top spot in terms of investment activity in Southern Europe. The top 10 are completed by Kima Ventures (99), Partech (96), Eurazeo (84), BNP Paribas Developpement (83), Inveready (58), Andera Partners (43), Credit Mutuel (42), Siparex Group (41), and Tikehau Capital (37).

INSIGHTS

EASTERN EUROPE

In 2021, with 4 out of 6 newly founded investors being active in the early stage, we can see a trend toward early investments in this region. The total number of 100 investors with a local office in the region, including the 6 newcomers (Crosesell, Equite, Freya Capital, McWin Food Ecosystem Fund, New Nordic Ventures, and ZAS Ventures), can be classified into 59 % venture capital firms, and 30% private equity. Furthermore, a proportionally high number of 11 corporate venture capital firms have a presence in Eastern Europe. All combined, the 49 regionally headquartered investors have over €8.2bn in assets under management.

Besides a strong focus on early-stage investments, the top 5 industry focuses are 1) Life sciences & Healthtech 2) B2B 3) AI & Big Data 4) Fintech & Insurtech, and 5) SaaS which shows a somewhat different focus compared to investors in other European regions.

With a familiar name in Fil Rouge Capital (60 investments) taking the top spot, the top 10 in terms of investment activity in Eastern Europe are completed by Vitosha Venture Partners (44), Lighthouse Ventures (39), GB & Partners (37), Roca X (19), Innovation Nest (16), Early Game Ventures (13), Practica Capital (13), KAYA VC (13), bvalue (10), and Open Circle Capital (10).



JOIN THE TEAM!

What we are looking for...

M&A and Corporate Development Trainee

Full-Time in Vienna, Austria

Venture Development Trainee

Full-Time in Vienna, Austria

HR-Business Partner Trainee

Full-Time in Vienna, Austria

Business Development Associate

Full-Time in Berlin, Germany

Director M&A

Full-Time in Vienna, Austria

...and many more

Please use the application form on our website or send your CV/Resume to jobs@i5invest.com

Join the team!



2022 EUROPEAN CAPITAL MAP

insights into the european venture ecosystem

v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com



TOP 15+ VCs

ranked by AuM



TOP 15 PEs

ranked by AuM



TOP 5 INDUSTRY FOCUSES

ranked by popularity among investors

- Life Sciences & Healthtech
- IT, Media & Telecommunications
- B2B
- Fintech & Insurtech
- SaaS

NORWAY

Investors (VC/PE): 25 (14/11)
Newcomers 2021 (VC/PE): 4 (3/1)
Most Active Investor*: Verdane
Key Stage Focus: Early

THE NETHERLANDS

Investors (VC/PE): 70 (47/28)
Newcomers 2021 (VC/PE): 7 (7/-)
Most Active Investors* (TOP 3): Waterland Private Equity, Rockstart, Main Capital Partners
Key Stage Focus: Early

BELGIUM

Investors (VC/PE): 26 (15/14)
Newcomers 2021 (VC/PE): 2 (2/-)
Most Active Investors* (TOP 3): Sofina, Noshq, Gimv
Key Stage Focus: Growth

UNITED KINGDOM

Investors (VC/PE): 350 (231/143)
Newcomers 2021 (VC/PE): 9 (9/-)
Most Active Investors* (TOP 3): Seedcamp, BGF, Entrepreneur First
Key Stage Focuses: Early & Growth

IRELAND

Investors (VC/PE): 25 (14/14)
Newcomers 2021 (VC/PE): - (-/-)
Most Active Investor*: Elkstone Partners
Key Stage Focus: Growth

LUXEMBOURG

Investors (VC/PE): 68 (25/53)
Newcomers 2021 (VC/PE): - (-/-)
Most Active Investors (TOP 3): CVC Capital Partners, Adara Ventures, Ilavaska Vuillermoz Capital
Key Stage Focus: PE

FRANCE

Investors (VC/PE): 128 (82/65)
Newcomers 2021 (VC/PE): 6 (4/2)
Most Active Investors* (TOP 3): Ardian, Kima Ventures, Partech
Key Stage Focus: Growth

SPAIN

Investors (VC/PE): 64 (35/32)
Newcomers 2021 (VC/PE): 2 (1/1)
Most Active Investors* (TOP 3): Inveready, Think Bigger Capital, All Iron Ventures
Key Stage Focus: Growth

FINLAND

Investors (VC/PE): 31 (24/11)
Newcomers 2021 (VC/PE): 2 (1/2)
Most Active Investors* (TOP 3): Tesi, Gorilla Capital, Butterfly Ventures
Key Stage Focus: Early

SWEDEN

Investors (VC/PE): 68 (41/30)
Newcomers 2021 (VC/PE): 4 (2/2)
Most Active Investors* (TOP 3): EQT Ventures, Chalmers Ventures, Altor Equity Partners
Key Stage Focus: Early

POLAND

Investors (VC/PE): 29 (15/16)
Newcomers 2021 (VC/PE): 1 (1/-)
Most Active Investor*: Innovation Nest
Key Stage Focus: Early & PE

GERMANY

Investors (VC/PE): 199 (134/69)
Newcomers 2021 (VC/PE): 6 (6/-)
Most Active Investors* (TOP 3): Global Founders Capital, High-Tech Gründerfonds, APX
Key Stage Focus: Early

CZECH REPUBLIC

Investors (VC/PE): 12 (6/6)
Newcomers 2021 (VC/PE): 2 (1/1)
Most Active Investors* (TOP 3): Lighthouse Ventures, KAYA VC, Jet Investment
Key Stage Focus: Early

AUSTRIA

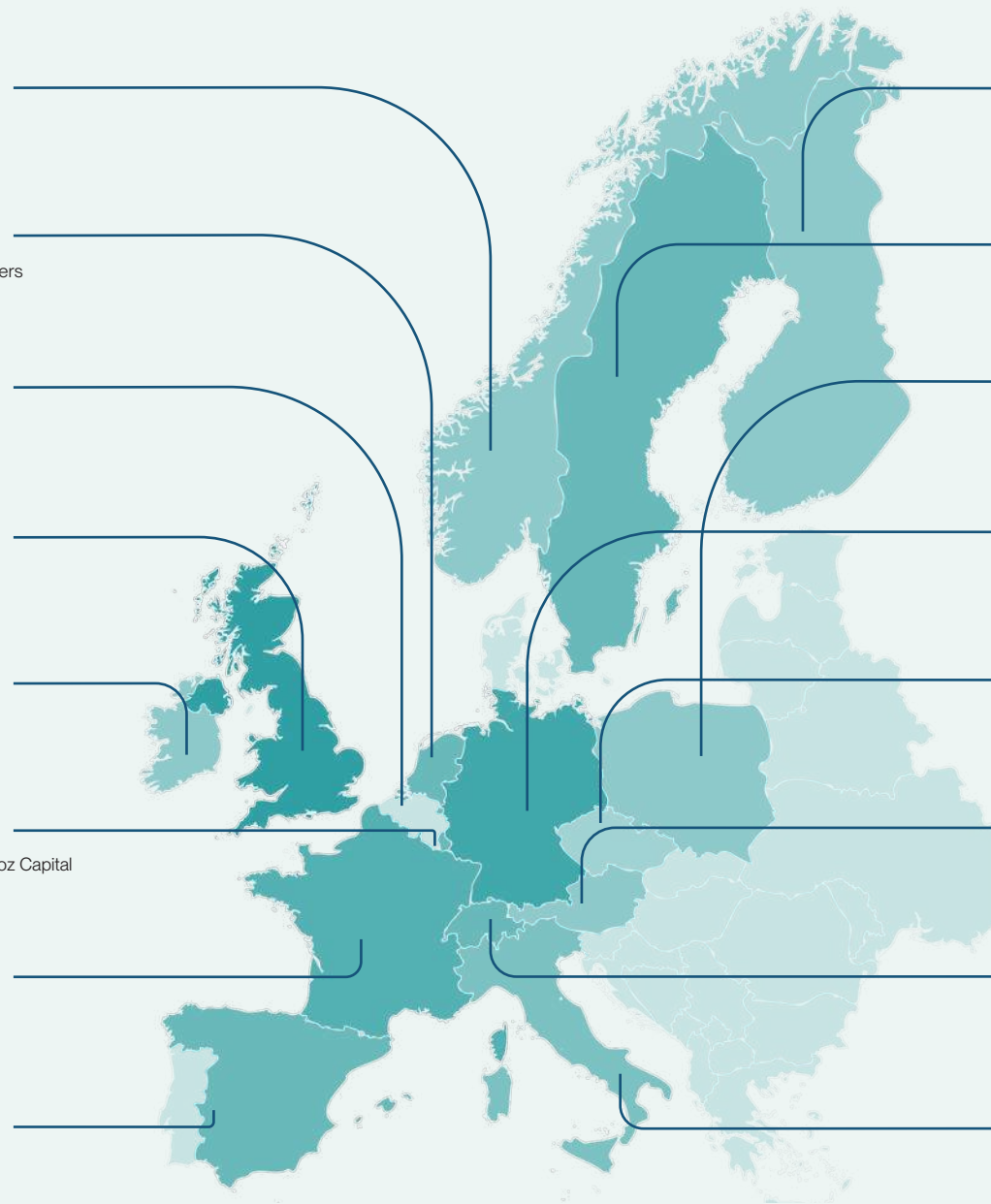
Investors (VC/PE): 28 (21/10)
Newcomers 2021 (VC/PE): 1 (1/-)
Most Active Investors* (TOP 3): Speedinvest, Calm/Storm Ventures, APEX Ventures
Key Stage Focus: Early

SWITZERLAND

Investors (VC/PE): 62 (42/23)
Newcomers 2021 (VC/PE): 4 (3/1)
Most Active Investors* (TOP 3): Verve Ventures, Partners Group, ACE & Company
Key Stage Focus: Growth

ITALY

Investors (VC/PE): 49 (23/29)
Newcomers 2021 (VC/PE): 1 (1/-)
Most Active Investors* (TOP 3): LVenture Group, Italian Angels for Growth, United Ventures
Key Stage Focus: Growth & PE



*only investors with HQ in country

2022 UK & IRELAND MOST POWERFUL INVESTMENT FUNDS

v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER

EUROPEAN HQ

EARLY



GROWTH



PE



EARLY & GROWTH



GROWTH & PE



EARLY & GROWTH & PE



NON-EUROPEAN HQ

AuM undisclosed



AuM undisclosed



AuM undisclosed

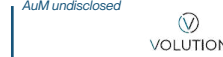


AuM undisclosed



NEWCOMERS

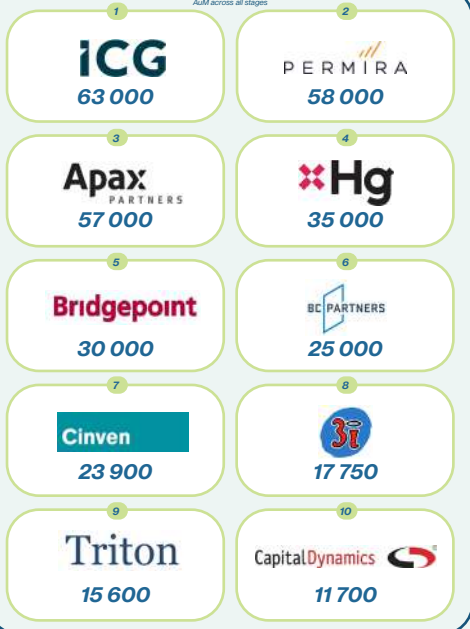
AuM undisclosed



TOP 10 VCS



TOP 10 PEs



2022 GERMANY, SWITZERLAND, AUSTRIA & LICHTENSTEIN MOST POWERFUL INVESTMENT FUNDS

v2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER
VIENNA

EUROPEAN HQ

EARLY

AuM undisclosed

GROWTH

AuM undisclosed

PE

EARLY & GROWTH

AuM undisclosed

GROWTH & PE

AuM undisclosed

EARLY & GROWTH & PE

AuM undisclosed

NON-EUROPEAN HQ

1

AuM undisclosed

AuM undisclosed

AuM undisclosed

1

Headline

AuM undisclosed

AuM undisclosed

AuM undisclosed

NEWCOMERS

TOP 10 VCS

AuM across all stages

1 TARGET GLOBAL 3 000	2 HV 1 700
3 GFC 1 500	4 LAKE STAR 1 500
5 EARLYBIRD 1 500	6 DTCP 1 000
7 MIG 1 000	8 wellingtonpartners 1 000
9 High-Tech Gründerfonds 900	10 redalpine 800

TOP 10 PEs

AuM across all stages

1 Partners Group 112 000	2 Schroder Adveq 58 000
3 LINDSAY GOLDBERG 15 120	4 Bregal 4 000
5 capvis 3 500	6 SwanCap 3 000
7 Deutsche Beteiligungs AG 2 500	8 HANIEL 2 430
9 DEUTSCHE PRIVATE EQUITY 2 000	10 QUADRIGA CAPITAL 1 780

2022 BENELUX MOST POWERFUL INVESTMENT FUNDS

v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER
VIENNA

EUROPEAN HQ

EARLY



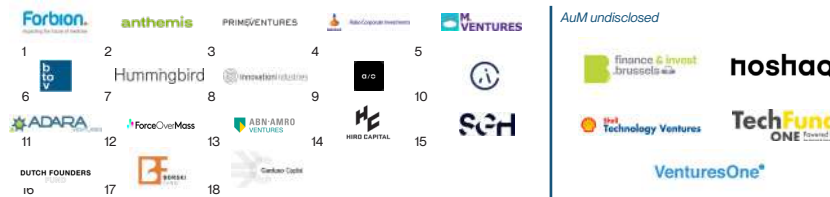
GROWTH



PE



EARLY & GROWTH



GROWTH & PE



EARLY & GROWTH & PE



NON-EUROPEAN HQ

AuM undisclosed



PRYTEK

AuM undisclosed



AuM undisclosed

PLUG AND PLAY

AuM undisclosed



AuM undisclosed



NEWCOMERS

curiosity

NP-Hard Ventures



SHAMROCK VENTURES

POSITRON VENTURES



mindlike

Quva



TOP 10 VCS

AuM across all stages



TOP 10 PEs

AuM across all stages



2022 NORTHERN EUROPE MOST POWERFUL INVESTMENT FUNDS

v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER

EUROPEAN HQ

EARLY



PE



EARLY & GROWTH



GROWTH & PE



EARLY & GROWTH & PE

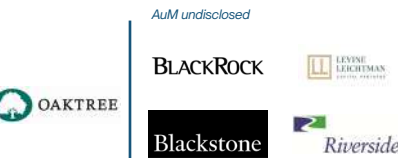


NON-EUROPEAN HQ

AuM undisclosed



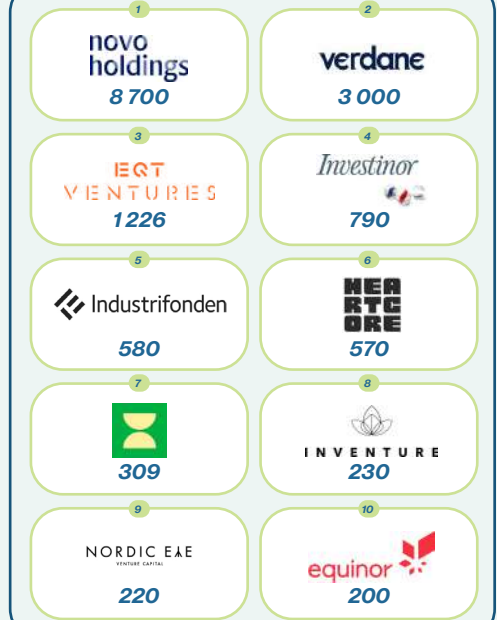
GROWTH



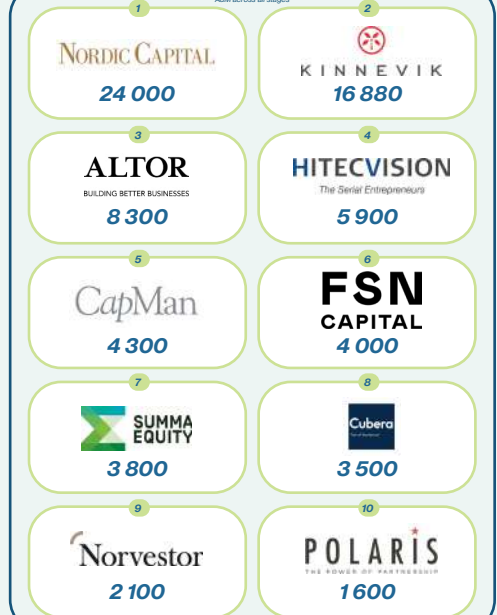
NEWCOMERS



TOP 10 VCS



TOP 10 PEs



2022 SOUTHERN EUROPE MOST POWERFUL INVESTMENT FUNDS

v2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER
VIENNA

EUROPEAN HQ

EARLY

AuM undisclosed

GROWTH

PE

EARLY & GROWTH

AuM undisclosed

GROWTH & PE

AuM undisclosed

EARLY & GROWTH & PE

AuM undisclosed

NON-EUROPEAN HQ

AuM undisclosed

AuM undisclosed

AuM undisclosed

AuM undisclosed

AuM undisclosed

NEWCOMERS

TOP 10 VCS

AuM across all stages

1 SOFINNOVA PARTNERS 2500	2 partech 1500
3 AXA Venture Partners 1000	4 ARKEA CAPITAL 1000
5 VENTECH 1000	6 iris capital 900
7 Seventure 850	8 alven 500
9 Kurma Partners 470	10 XAnge 450

TOP 10 PEs

AuM across all stages

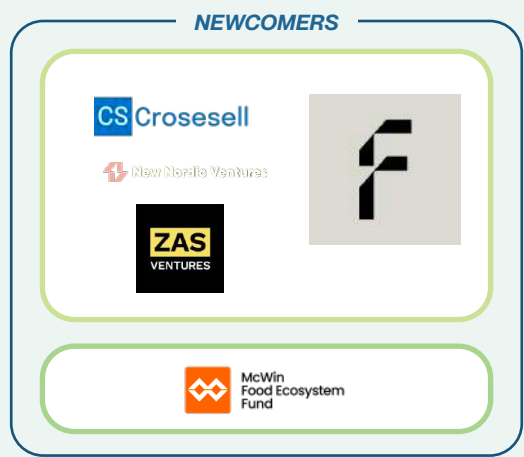
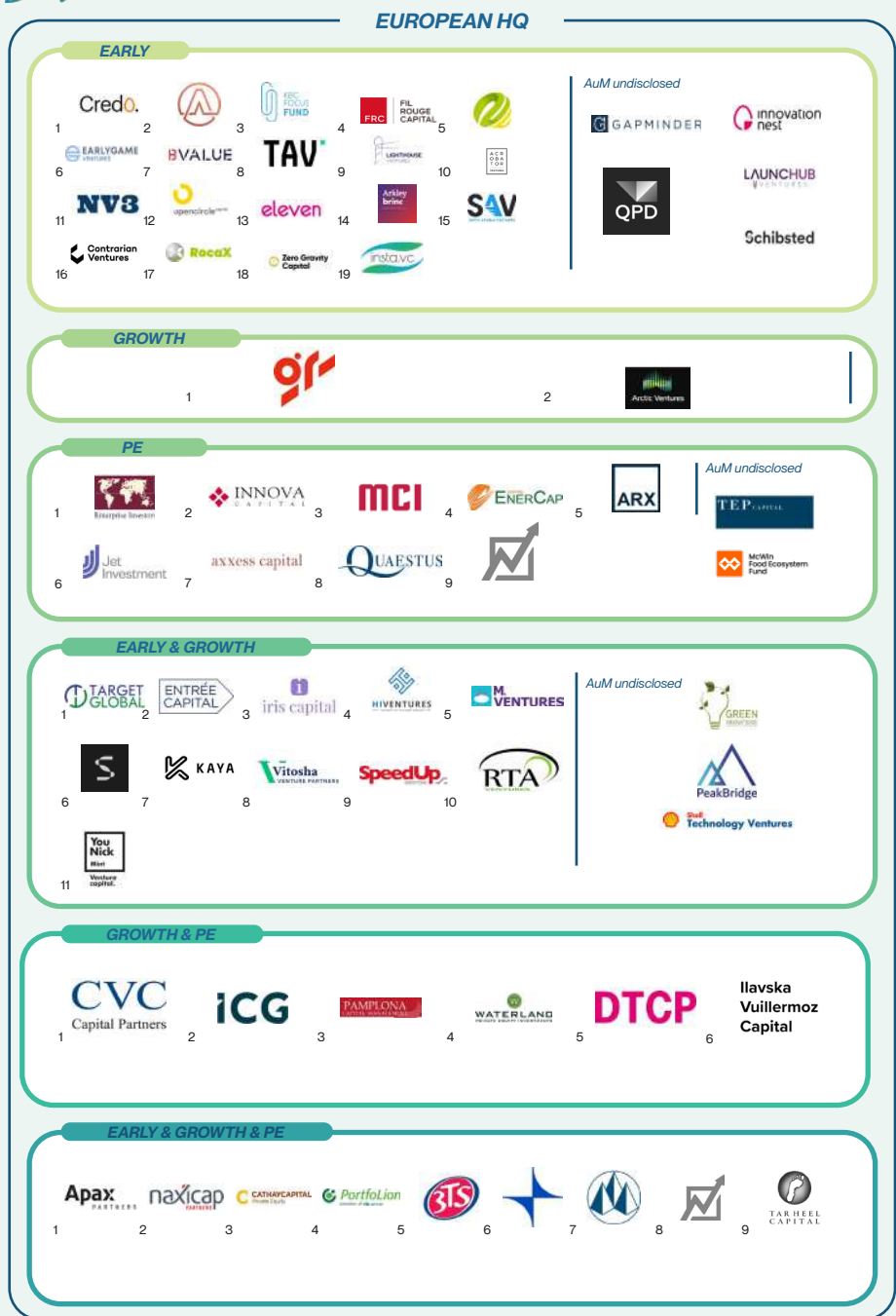
1 ARDIAN 107 000	2 TIKEHAU CAPITAL 31 800
3 eurazeo 27 000	4 ANTIN 20 300
5 PAI PARTNERS 17 400	6 .astorg 15 000
7 idinvest PARTNERS 8 000	8 SWEN 6 700
9 naxicap 3 700	10 andera 3 200

2022 EASTERN EUROPE MOST POWERFUL INVESTMENT FUNDS

v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER
VIENNA



MOST ACTIVE INVESTORS

based on # of investments in 2021

Seedcamp 116

BGF 113

e11 111

xHg 108

SFC 103

8° EIGHT ROADS 82

Apax PARTNERS 79

ICG 78

Triton 72

octopus investments 69

only investors with HQ in this region

KEY STAGE FOCUS

EARLY & GROWTH

COMBINED AuM OF OVER

based on available data of 125/197 investors

€ 471 bn

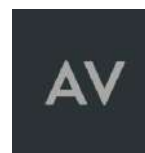
only investors with HQ in this region

10 NEWCOMERS

founded in 2021



FUTURE FOODWAYS



VOLUTION



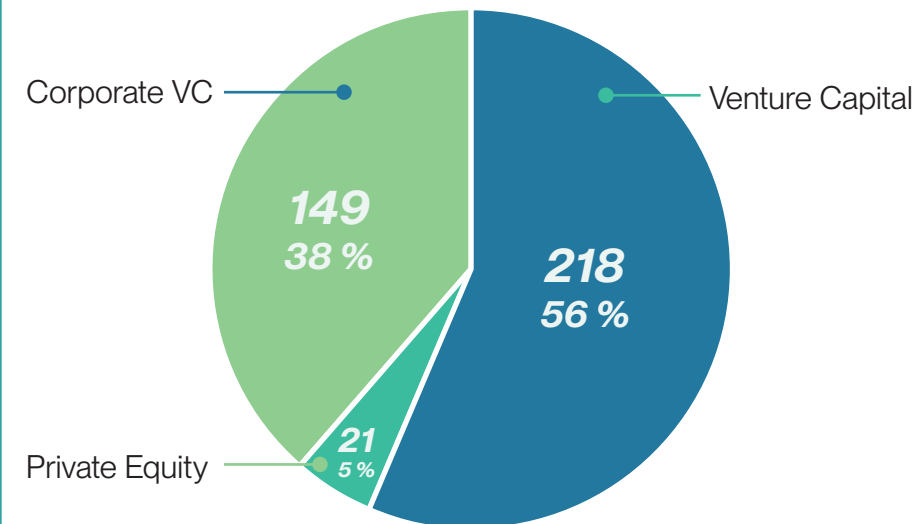
[UNTITLED]



INFINIUM PARTNERS



360 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES



Life Sciences & HealthTech



IT, Media & Telecommunications



B2B



Fintech & Insurtech



Consumer

MOST ACTIVE INVESTORS

based on # of investments in 2021

GFC 233

Si 99
 Speedinvest

High-Tech Gründerfonds 98

JAPX 90

P1CUS CAPITAL 85

VERVE VENTURES 80

Partners Group 80

TARGET GLOBAL 64

HV 57

AUCTUS 52

only investors with HQ in this region

KEY STAGE FOCUS

EARLY STAGE

COMBINED AuM OF OVER

based on available data of 97/148 investors

€ 237 bn

only investors with HQ in this region

11 NEWCOMERS

friends2grow

smape

CUSPCAPITAL

Delivery Hero Ventures

Q.B.I.T. CAPITAL

linebreak

Klint Ventures

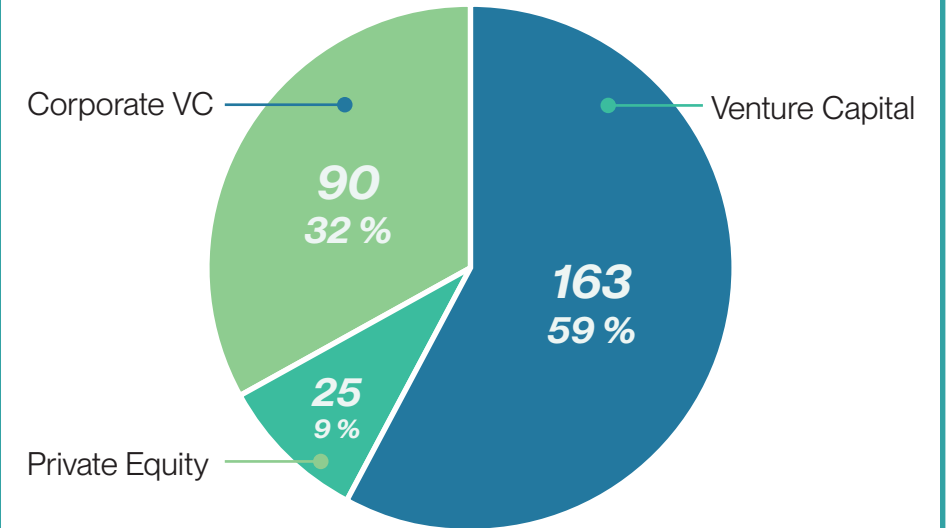
MINIMAL VC

PRASINO

AG Capital

YZR

259 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES

- Life Sciences & HealthTech
- B2B
- IT, Media & Telecommunications
- Manufacturing, Construction & PropTech
- Fintech & Insurtech

MOST ACTIVE INVESTORS

based on # of investments in 2021



only investors with HQ in this region

KEY STAGE FOCUS

GROWTH STAGE

COMBINED AuM OF OVER

based on available data of 44/68 investors

€ 189 bn

only investors with HQ in this region

9 NEWCOMERS

founded in 2021

curiosity

POSITRON VENTURES

SHAMROCK VENTURES

mindlike

NP-Hard Ventures

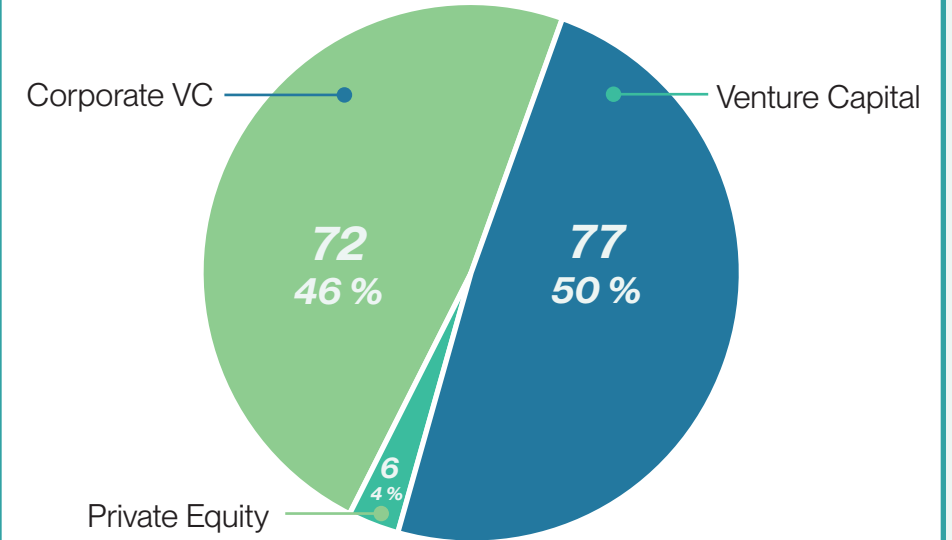


Quva

Level² Ventures

SPARKALIS FOODTECH VENTURES

139 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES



Life Sciences & HealthTech



B2B



IT, Media & Telecommunications



Manufacturing, Construction & PropTech



Fintech & Insurtech

MOST ACTIVE INVESTORS

based on # of investments in 2021

novoholdings 91

WISE GUYS 56

TESI 42

IQT VENTURES 42

CHALMERS VENTURES 42

ALTOR 41

verdane 40

gorillacapital 32

Butterfly 28

Adelis Equity 25

BLACKPACT CAPITAL 25

only investors with HQ in this region

KEY STAGE FOCUS

EARLY STAGE

COMBINED AuM OF OVER

based on available data of 54/85 investors

€ 97.1 bn

only investors with HQ in this region

12 NEWCOMERS

founded in 2021

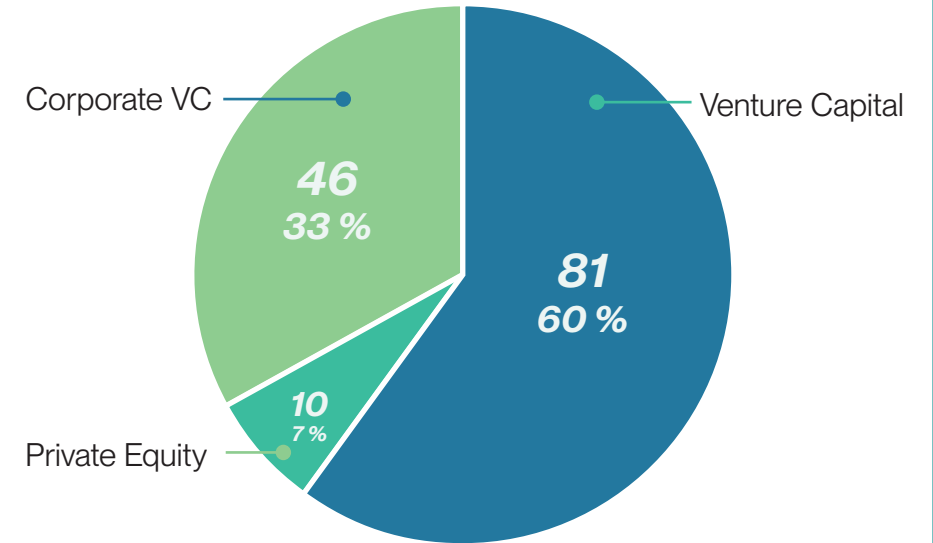
Sandwater **QNTN** EQP CAPITAL PARTNERS

TAALERI **FOV VENTURES** **founderment**

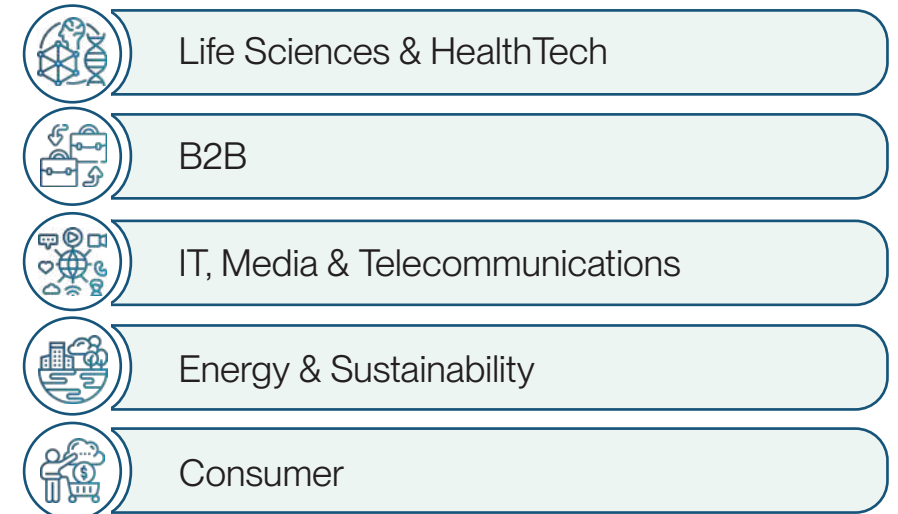
THE AVENTURES **BLACKPACT CAPITAL** **EYRIR** **VÖXTUR**

Yara Growth Ventures **FSG** **R**

129 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES



MOST ACTIVE INVESTORS

based on # of investments in 2021

ARDIAN 134

kima ventures 99

partech 96

eurazeo 84

BNP PARIBAS DEVELOPEMENT 83

inveready 58

andera PARTNERS 43

Crédit Mutuel 42

SIPAREX 41

TIKEHAU CAPITAL 37

only investors with HQ in this region

KEY STAGE FOCUS

EARLY STAGE

COMBINED AuM OF OVER

based on available data of 90/124 investors

€ 274 bn

only investors with HQ in this region

13 NEWCOMERS

founded in 2021

iMAGINE+
INVERSIÓN



PROVOKE
VENTURES



SHIFT4GOOD



E|M CAPITAL
EQUITY IN MOTION

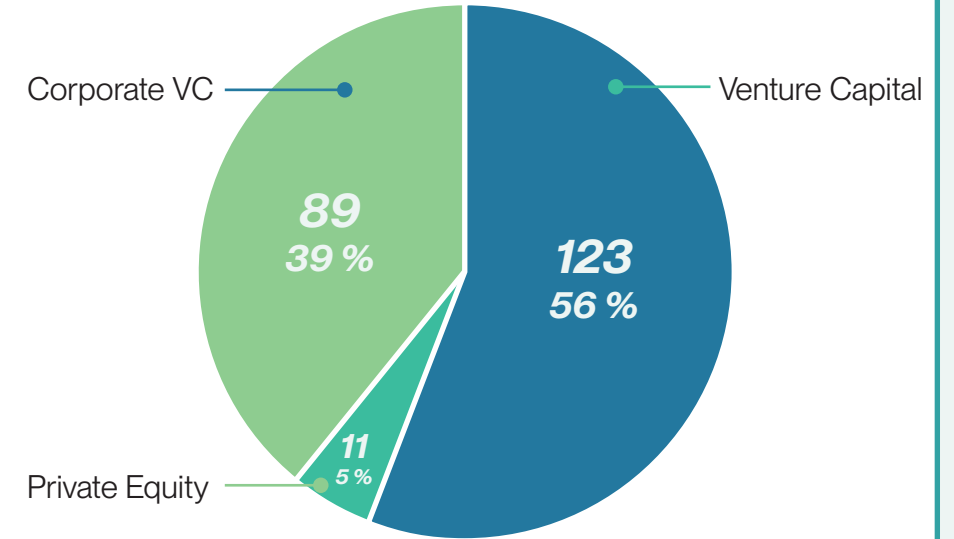
Super Capital VC

S&D



Tioopo capital

197 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES



Life Sciences & HealthTech



IT, Media & Telecommunications



Manufacturing, Construction & Proptech



B2B



Consumer



2022 EASTERN EUROPE

CAPITAL INSIGHTS *includes investors with local office*



v 2.1 May 2022
europeancapitalmap@i5invest.com



www.europeancapitalmap.com



MOST ACTIVE INVESTORS

based on # of investments in 2021



only investors with HQ in this region

KEY STAGE FOCUS

EARLY STAGE

COMBINED AuM OF OVER

based on available data of 37/49 investors

€ 8.2 bn

only investors with HQ in this region

6 NEWCOMERS

founded in 2021

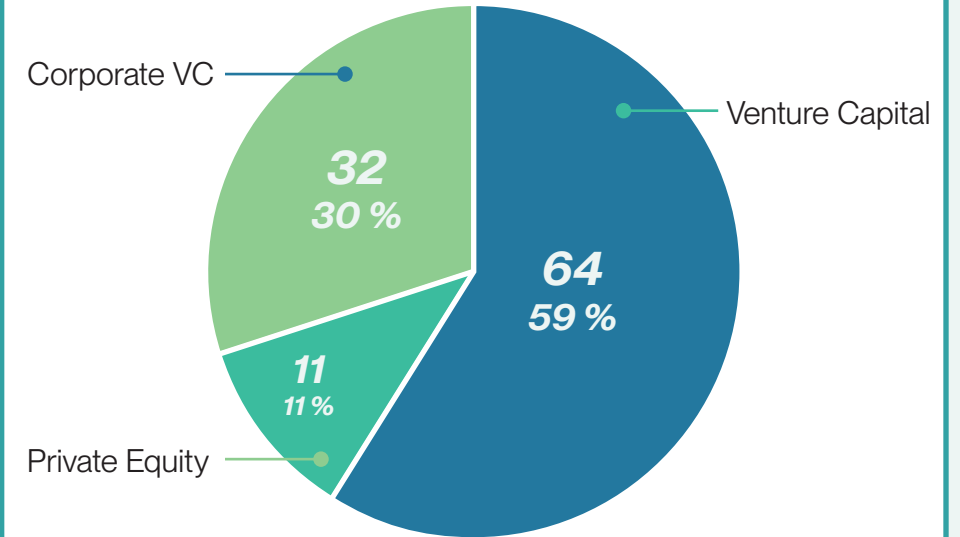
CS Crosezell



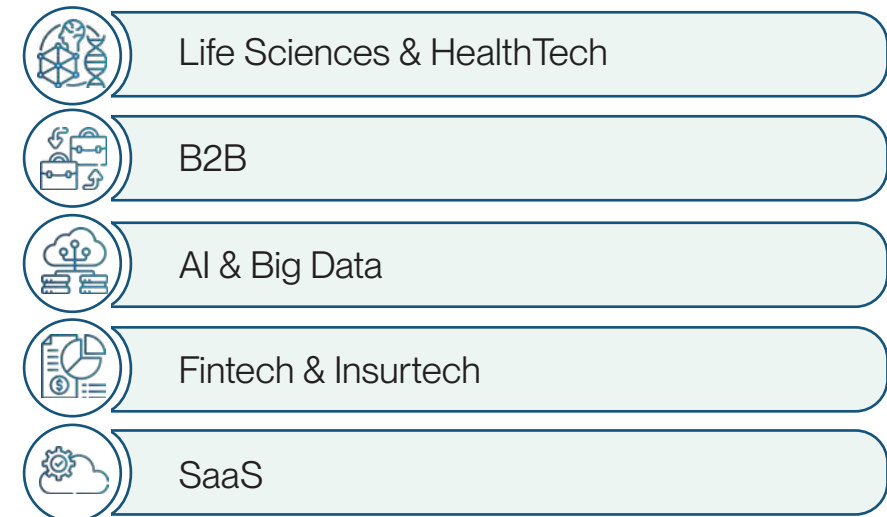
McWin Food Ecosystem Fund

New Nordic Ventures

100 INVESTMENT FUNDS



TOP 5 INDUSTRY FOCUSES



2022 NEWCOMERS

DEDICATED TO THE NEWCOMERS OF 2021

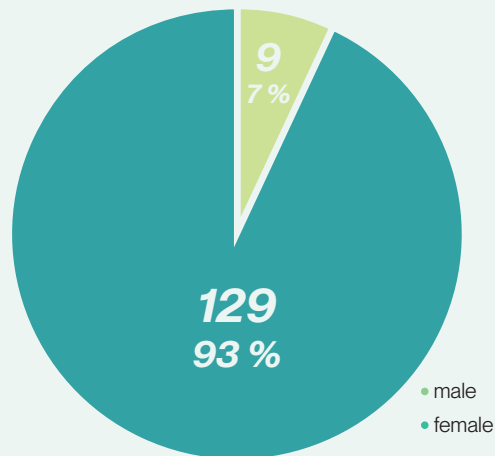
v 2.1 May 2022
europeancapitalmap@i5invest.com

www.europeancapitalmap.com

i5 invest i5 growth
WU ENTREPRENEURSHIP CENTER

GENDER DISTRIBUTION

amongst partners



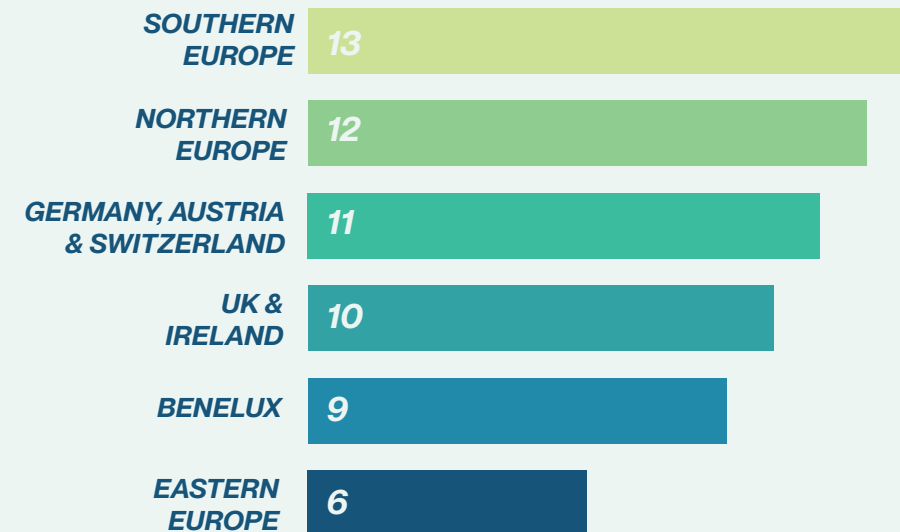
TOTAL AuM OF ALL NEWCOMERS

€ 660 mEUR

STAGE FOCUS

EARLY

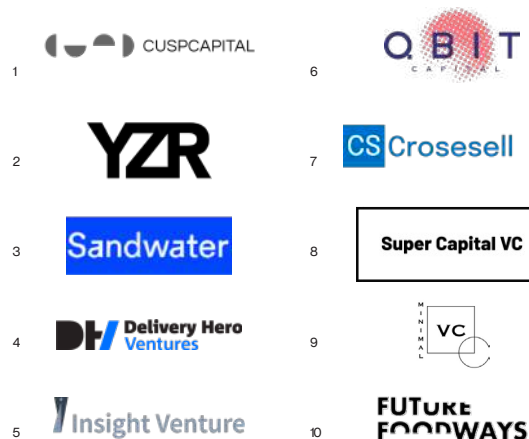
GEOGRAPHICAL DISTRIBUTION



NEWCOMERS

BIGGEST NEWCOMERS

based on AuM

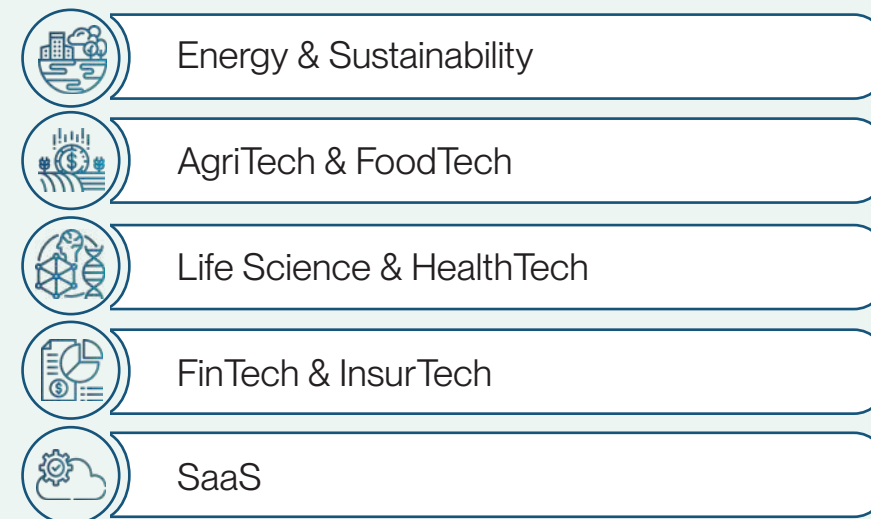


MOST ACTIVE NEWCOMERS

based on # of deals



TOP 5 INDUSTRY FOCUSES





JOIN THE TEAM!

What we are looking for...

M&A and Corporate Development Trainee

Full-Time in Vienna, Austria

Venture Development Trainee

Full-Time in Vienna, Austria

HR-Business Partner Trainee

Full-Time in Vienna, Austria

Business Development Associate

Full-Time in Berlin, Germany

Director M&A

Full-Time in Vienna, Austria

...and many more

Please use the application form on our website or send your CV/Resume to jobs@i5invest.com

Join the team!



INVESTOR PORTRAITS

VERTICALS

For a better understanding of how we have clustered the investors in this report base on 20 verticals, we've listed some of the sub-categories we have considered as part of each vertical.

AgTech & FoodTech

Alternative Protein	Farm Management
Field Monitoring	Sensor Solutions
Sustainability & Waste	

AI & Big Data

Computer Vision	Cloud Computing
Deep Learning	Image Recognition
Predictive Analytics	

AR / VR

3D	Remote Support
Simulation	Wearables
Holographic Imaging	

B2B

Business Intelligence	Low / No Code
SaaS	Customer Experience
Customer Engagement	

Blockchain

Digital Identity	Legal & Tax
Mining	Trading
Smart Contracts	

Consumer

Apparel	Marketplaces
PetTech	Smart Home
Consumer Electronics	

Cybersecurity & Defense

CyberTech	Data Security
GovTech	KYC
Network & Infrastructure	

E-Commerce

B2B E-Commerce	B2C E-Commerce
E-Procurement	Web Analytics
Mobile Commerce	

EdTech & HR

E-Learning Platform	Job Platform
Recruiting	Assessment & Test
Employee Engagement	

Energy & Sustainability

CleanTech	ClimateTech
EnergyTech	Internet of Energy
Renewable Energy	

Fintech & InsurTech

Banking	Investment & Savings
Insurance	Trading
Crowdfunding & -funding	

Future Mobility

E-Mobility	Drones
Smart City	Micro-Mobility
Autonomous Driving & Flying	

Industry 4.0

3D Printing	Industrial IoT
Nanotechnology	Robotics
Advanced Manufacturing	

IT, Media & Telecommunications

5G	Cloud
IoT	Open Source
Quantum Computing	

Lifestyle, Leisure & Entertainment

Apps	Beauty & Wellness
eSports	Gaming
Streaming	

Life Sciences & HealthTech

BioTech	Neuroscience
Telemedicine	Wearables
Pharmaceuticals	

Manufacturing, Construction & Proptech

Housing Solutions	New Materials
Predictive Maintenance	Smart Manufacturing
Building Information Modeling	

SaaS

AdTech/MarkTech	B2B
B2C	Project Management
Productivity & Collaboration	

SpaceTech

Geospatial	Mapping
Satellites	Space Hardware
Earth Observation	

Supply Chain & Logistics

E-Comm Logistics	Last-Mile Delivery
Warehousing	ERP
Autonomous Delivery	

SEARCH INDEX

Investor	Page	Industry																			
		Agritech & Foodtech	AI & Big Data	AR & VR	B2B	Blockchain	Consumer	Cybersecurity & Defense	E-Commerce	EdTech & HR	Energy & Sustainability	Fintech & Insurance	Future Mobility	Industry 4.0	IT, Media&Telco	Lifestyle, Leisure & HealthTech	Manufacturing, Construction & Entertainment	SaaS	Space technology	Supply Chain & Logistics	General/No Specific industry
Kindred Capital	318	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kizoo	319						✓	✓		✓	✓			✓	✓		✓	✓		✓	
Korify Capital	320							✓						✓					✓		
Kreaxi	321						✓								✓	✓	✓		✓		
La Familia	323																				✓
LAUNCHHub Ventures	325		✓	✓	✓	✓	✓				✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Leafy Tunnel	326																	✓			
Level2 Ventures	81							✓					✓	✓		✓					
Lifeline Ventures	328		✓	✓	✓	✓	✓	✓					✓	✓	✓	✓	✓	✓	✓	✓	✓
Lighthouse Ventures	329						✓	✓			✓	✓		✓		✓	✓	✓	✓	✓	✓
LocalGlobe	331																				✓
Lonowall Ventures	332			✓			✓									✓	✓	✓	✓	✓	✓
Luminar Ventures	333		✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
L Venture Group	333	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Maki.vc	337						✓	✓	✓							✓				✓	
Mangrove Capital Partners	337						✓	✓	✓		✓					✓		✓		✓	
Manta Ray Ventures	338																				✓
Martlet Capital	339		✓	✓	✓	✓	✓								✓	✓	✓	✓	✓	✓	✓
Maxfield Capital	340	✓	✓	✓	✓	✓	✓			✓		✓		✓		✓	✓	✓	✓	✓	✓
Melitas Ventures	342	✓																			
Merian Chrysalis Investment	343																				✓
Minimal VC	85																				✓
MMC Ventures	344			✓												✓	✓			✓	✓
MobilityFund	344															✓					✓
Moonbag Capital	86							✓													
Mosaic Ventures	347			✓				✓							✓	✓	✓		✓		✓
Munich Venture Partners	348			✓																✓	✓
Mustard Seed Impact	349																				✓
Nauta Capital	350			✓		✓														✓	✓
Neuloqy Ventures	353	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
New Nordic Ventures	87																				✓
Newfund Capital	354	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Nextech Invest	355																				✓
NFT Ventures	357						✓	✓		✓				✓			✓	✓		✓	✓
Nina Capital	358			✓												✓		✓			
Nordic Eve Venture Capital	359						✓	✓		✓									✓	✓	
NordicNinja VC	360	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Northstar.VC	360																				✓
Northzone	361						✓	✓	✓		✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Notion Capital	362	✓	✓									✓		✓		✓		✓	✓		
NP-Hard Ventures	88																				✓
NV3	365			✓				✓						✓	✓	✓	✓	✓			
Omidvar Network	368											✓	✓								✓
OQ Hightech Fonds	371																				✓
Open Circle Capital	371			✓			✓			✓				✓	✓					✓	✓
OpenOcean	372			✓			✓														✓
Optum Ventures	373			✓				✓				✓			✓	✓	✓			✓	
Outlier Ventures	373			✓				✓							✓	✓				✓	
Outsized Ventures	374	✓	✓	✓			✓								✓	✓	✓			✓	
P101	375	✓								✓	✓	✓		✓	✓		✓	✓	✓	✓	✓
Pale Blue Dot	377						✓						✓				✓				
Panakes	378																				
Par Equity	378							✓					✓	✓		✓	✓		✓		

SEARCH INDEX

Investor	Page	Industry																				
		Agritech & Foodtech	AI & Big Data	AR & VR	B2B	Blockchain	Consumer	Cybersecurity & Defense	E-Commerce	EdTech & HR	Energy & Sustainability	Fintech & Insurance	Future Mobility	Industry 4.0	IT, Media&Telco	Lifestyle, Leisure & HealthTech	Manufacturing, Construction & Entertainment	SaaS	Space technology	Supply Chain & Logistics	General/No Specific industry	
Venrex Investment Management	478																					✓
Village Capital	482	✓										✓	✓	✓				✓	✓			
Vito Ventures	482		✓	✓				✓	✓		✓			✓	✓	✓			✓	✓	✓	
VR Ventures	484							✓	✓					✓	✓					✓		
Vsquared Ventures	485														✓						✓	
W Ventures	485			✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓		✓
WENVEST Capital	488			✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓				✓		
Wingman Ventures	489	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	✓		✓	✓	✓	✓
Worth Capital	490																					✓
XAnge	490		✓	✓	✓	✓	✓	✓	✓					✓	✓		✓	✓			✓	
Yabeo Capital	491	✓						✓							✓			✓				
Yara Growth Ventures	111	✓												✓								
ZAS Ventures	113														✓					✓		
Zero Carbon Capital	493	✓												✓		✓	✓					✓
Zero Gravity Capital	493																	✓				✓
Zobito	494							✓							✓		✓			✓		
GROWTH																						
Acton Capital Partners	128			✓		✓		✓	✓	✓	✓			✓	✓	✓		✓	✓		✓	
AG Capital	54																					✓
Acreen Capital	133	✓				✓								✓								✓
Arctic Ventures	151										✓	✓				✓	✓	✓				
Arkea Capital	154	✓				✓		✓			✓	✓		✓	✓	✓			✓			✓
Berinqea	168					✓		✓			✓			✓	✓	✓				✓		
BurdaPrincipal Investments	185	✓						✓	✓	✓	✓			✓					✓	✓	✓	✓
Cap Horn Invest	188		✓			✓		✓	✓	✓	✓			✓	✓				✓	✓	✓	✓
Continuance Capital	204					✓				✓										✓		✓
DST Global	218																		✓			
Endeit Capital	228		✓			✓				✓					✓					✓		
EOP Capital Partners	66	✓									✓							✓			✓	
Equite	67													✓						✓		
Expedition Growth Capital	238					✓														✓		
Flex Capital	245	✓				✓								✓						✓		
G Squared	257		✓							✓			✓	✓	✓	✓	✓					
GR Capital	264													✓	✓			✓		✓		
Greentrail Capital	266	✓				✓				✓				✓	✓		✓	✓	✓	✓	✓	
Highland Europe	278					✓		✓						✓	✓	✓						
Insight Venture-SCR	78	✓												✓					✓			
Klint Ventures	80																					✓
Latitude Ventures	324																					✓
Lauxera Capital Partners	325																		✓			
McWin Food Ecosystem Fund	83	✓																				
Mindlike	84																					✓
NGP Capital	358		✓			✓									✓	✓						
Pembroke Venture Capital Trust	384	✓									✓						✓		✓			
Prasino Partners	90	✓												✓			✓		✓			✓
Prvtek	397										✓			✓								
ONTM	93																		✓			
Quva	94					✓								✓						✓		✓
Tioopo Capital	108																					✓
Volution	110													✓						✓		

SEARCH INDEX

Investor	Page	Industry																			
		Agritech & Foodtech	AI & Big Data	AR & VR	B2B	Blockchain	Consumer	Cybersecurity & Defense	E-Commerce	EdTech & HR	Energy & Sustainability	Fintech & Insurance	Future Mobility	Industry 4.0	IT, Media&Telco	Lifestyle, Leisure & HealthTech	Manufacturing, Construction & Entertainment	SaaS	Space technology	Supply Chain & Logistics	General/No Specific industry
Blixt Group	174																				✓
Blume Equity	177		✓															✓	✓		
Bowmark Capital	180						✓		✓			✓					✓	✓	✓		
Bregal Unternehmerkapital	182						✓				✓				✓			✓		✓	
Brera Partners	183						✓								✓			✓			✓
Bridgepoint	183						✓		✓						✓			✓			
Brookfield Asset Management	184						✓						✓							✓	
Capital Dynamics	189																				✓
Capiton	190								✓		✓						✓	✓		✓	
CapMan	191																				✓
Capwell	192						✓		✓								✓				
Castik Capital	193																				✓
Centerbridge Partners	194						✓		✓						✓			✓		✓	
Cerberus Capital Management	195						✓		✓		✓						✓	✓		✓	
Chequers Capital	197						✓		✓		✓				✓		✓	✓		✓	
Cinven	198						✓		✓						✓		✓	✓		✓	
Cobepa	202						✓				✓				✓		✓		✓		✓
Curve Capital	210						✓				✓		✓						✓		✓
CVC Capital Partners	210						✓		✓		✓		✓		✓		✓	✓		✓	
D'Ella Capital	211											✓							✓		
Deutsche Beteiligungs AG	214						✓								✓	✓	✓	✓		✓	
Digital+ Partners	215	✓	✓	✓	✓	✓	✓		✓					✓		✓	✓			✓	
DPE Deutsche Private Equity	217																				✓
DTCP	219			✓			✓		✓						✓		✓			✓	
ECI Partners	222						✓		✓					✓			✓				
EMK Capital	227																				✓
Entrepreneur Invest	231	✓					✓				✓	✓	✓				✓	✓	✓		✓
Eraon Capital Partners	233								✓		✓						✓	✓	✓	✓	
Erste Private Equity	234						✓						✓			✓		✓	✓		✓
Essling Capital	234																				✓
Eurazeo	235																				✓
FW Healthcare Partners	237																✓				
Exponent Private Equity	239																				✓
Farallon Capital Management	240																				✓
Foresight Group	248																				✓
Fortress Investment Group	249												✓	✓	✓			✓			
Francisco Partners	252						✓		✓	✓					✓		✓		✓		
Franz Haniel & Cie	252	✓					✓			✓			✓		✓		✓		✓		✓
Fremman Capital	253								✓								✓	✓		✓	
Generation Investment Management	259												✓								✓
Goldman Sachs Growth	263						✓		✓		✓			✓		✓	✓	✓		✓	
GRO Capital	267						✓													✓	✓
Growth Capital Partners	267						✓										✓		✓		
H.I.G. Capital	269	✓					✓		✓	✓		✓			✓		✓	✓		✓	✓
Hamilton Lane	271																				✓
HarbourVest Partners	271																				✓
HBM Healthcare Investments	272																		✓		
Hellman & Friedman	275						✓		✓		✓		✓	✓		✓	✓		✓		
HG Capital	276						✓					✓		✓	✓		✓	✓		✓	
Horizon Capital	281			✓			✓										✓			✓	
I Squared Capital	285												✓		✓			✓			
IK Investment Partners	288						✓		✓								✓		✓		
Ilavská Vuilleumoz Capital	289									✓				✓							

