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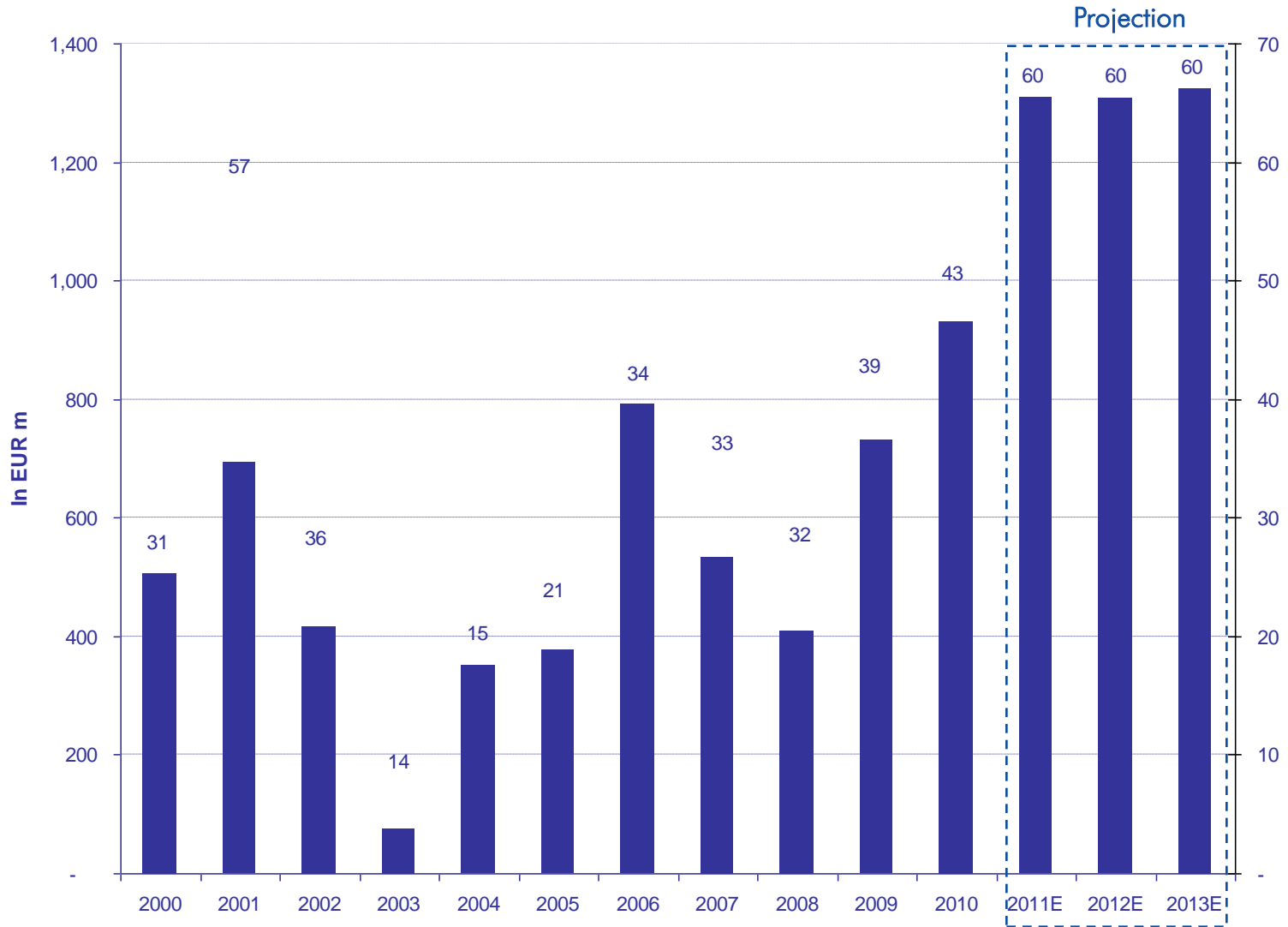
**AIFI
Annual Symposium**

**Europe's Leading Developer of Risk Financing for Entrepreneurship
&
Innovation**








EIF key figures

- EUR 5.8bn committed over 12 years;
- 350 PE funds backed by EIF investments (~200 Fund Managers);
- PE funds invested EUR 19bn in 4000 SMEs;
- Total disbursed EUR 3.7bn with EUR 1.4bn of reflows

EIF Equity Investments - Yearly signatures



Success stories: main exits 2008-2011

Company	Exit date	Country	Activity	Fund name	Enterprise value @ exit time	Multiple	Exit
 BioVex	2011	United Kingdom	Development and commercialization of biological treatments for cancer and the prevention of infectious disease.	MVM Fund III L.P. Scottish Equity Partners II Scottish Equity Partners III UK FTF	730.0 m	7.4	Amgen, USA
 YOOX.COM	2010	Italy	Fashion e-retailer	Kiwi Venture Partners I	400.0 m	5.2	IPO, Milan
 Geoservices	2010	France	Oil Field Services	Astorg III	750.0 m	7.0	Schlumberger, France
 CATALPA kinderopvang	2010	Netherlands	Operator of formal childcare	Bencis Buyout Fund II	475.0 m	36.6	Providence Equity, USA
 COREVALVE THE REVALVING TECHNOLOGY	2009	France	Development of percutaneous heart valve	Sofinnova IV	650.0 m	8.6	Medtronic, USA
 illumina®	2008	UK	Developer of ultra high throughput DNA sequencing technology	Amadeus IIA	367.3 m	5.0	IPO, Nasdaq
 PIRAMED	2008	UK	Oncology therapeutics	Merlin Biosciences Fund III	108.0 m	6.5	Roche, Switzerland

And many others...



Innovation Union Commitments

« By 2014 the EU should put in place financial instruments to attract a major increase in private finance and close the market gaps in investing in research and innovation. [...]

Proposals will be developed to address the critical gaps of investment in knowledge transfer, start ups and venture capital for fast growing firms expanding on EU and global markets. »

European Commission

- Europe 2020 Flagship Initiative Innovation Union -

The Equity Strategy

Key Success Factors

- Catalytic and cornerstone role;
- Broad spectrum of products and geographical expertise;
- Strong co-investor relations;
- Future Technology focus;
- Maintain selectivity and portfolio mix to achieve adequate IRR.

Business Volumes

In EUR m	2010	Average p.a. 2011-2013	Total invested 2011-2013
Venture Capital	332	580	1740
Growth Capital / Lower Mid-Market	563	620	1860
Technology Transfer	36	120	400
Total	930	1,320	4,000
Expected leverage volume	4,500	4,000	12,000

- EUR 4.5bn of new Funds catalysed in 2010 ahead of plan;
- Significant Equity Gap in a continuing weakened market through to 2013;
- EIF impact across key sectors and Convergence Regions;
- New initiatives with Intellectual Property, Business Angels and Impact Financing planned.