

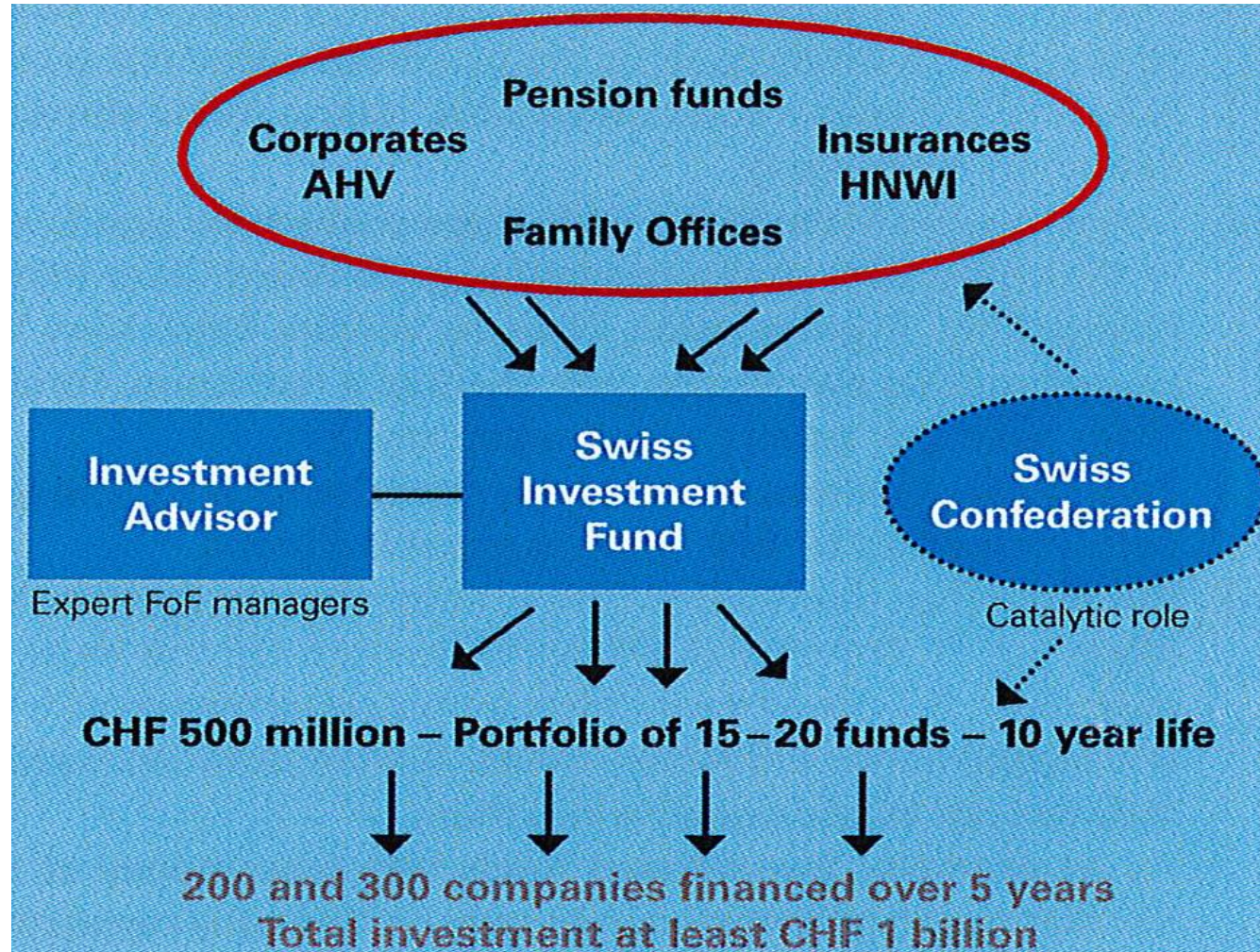


Financing innovation in Switzerland

Things are moving...fast, finally !

We are at the end of a process started in 2013 !

Swiss Venture Guide 2013



The Swiss Investment fund (SIF) Advisory committee

- SECA Jean-Philippe Tripet, Thomas Heimann, Alain Nicod
- CTI Invest Jean-Pierre Vuilleumier, Yvonne Störzer, Christian Wenger
- Academie Pascal Gantenbein
- ValleyRoad Pierre Kladny
- Venture Kick Beat Schillig
- Foundations Pascale Vonmont
- Angels Florian Schweitzer, Caroline Geissaz
- Fund of funds Adveq: Rainer Ender, Euro PE: Marc-Antoine Voissard, LGT: Roberto Paganoni, Partners Group: Felix Haldner

Strong demand for growth capital, market size to double

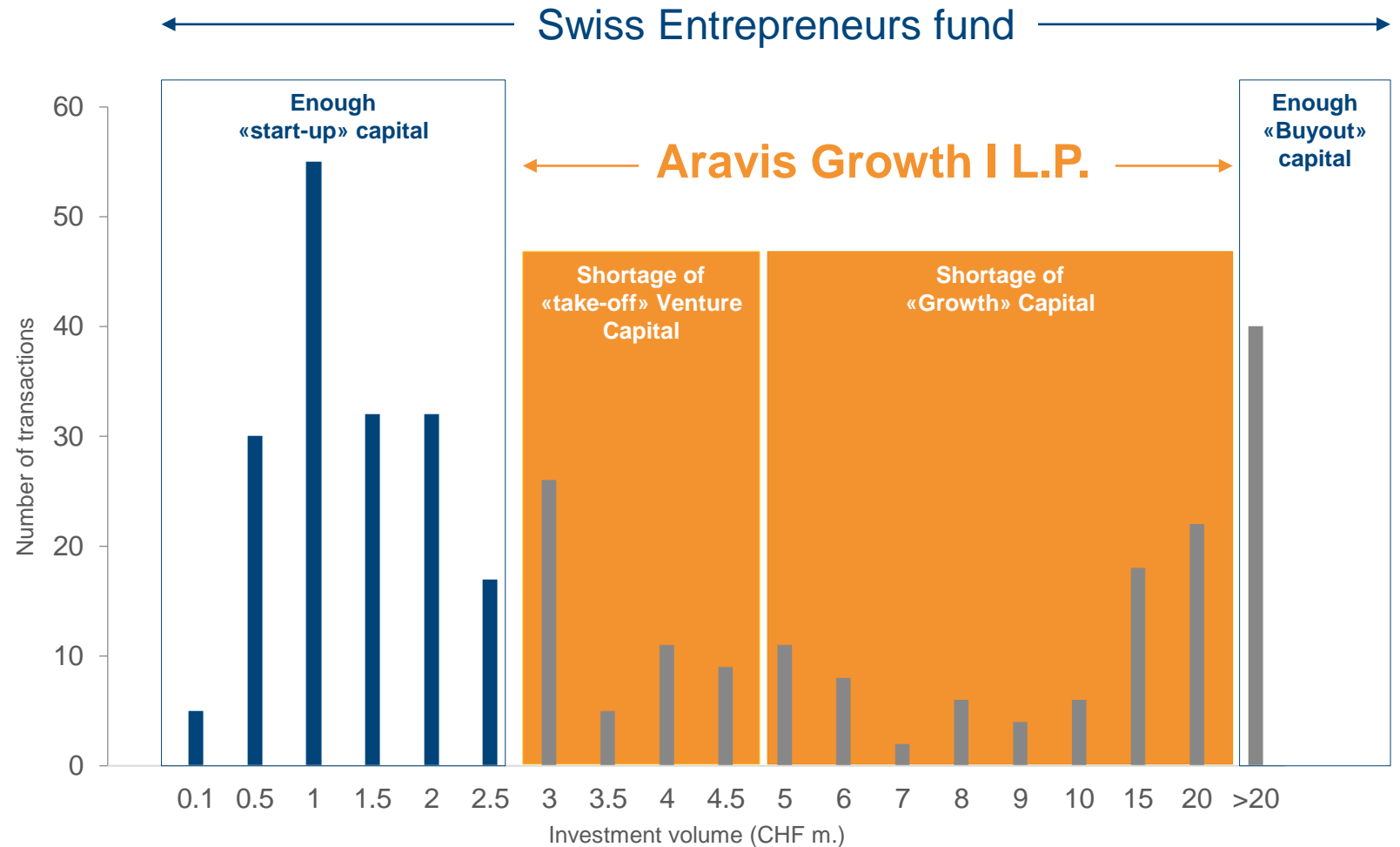
Closing the gap

- Seed Capital up to CHF 2m available
- Significant lack of Venture and Growth Capital from CHF 3-30m (*valley of death*)
- Buyout space covered

Swiss Entrepreneurs Fund will cover all stages via funds

Aravis Growth will invest directly in companies at take off Venture and Growth stage

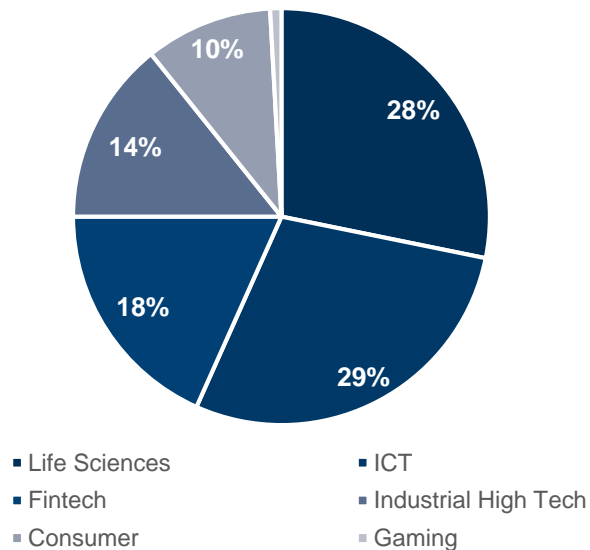
Startupticker.ch, 2017



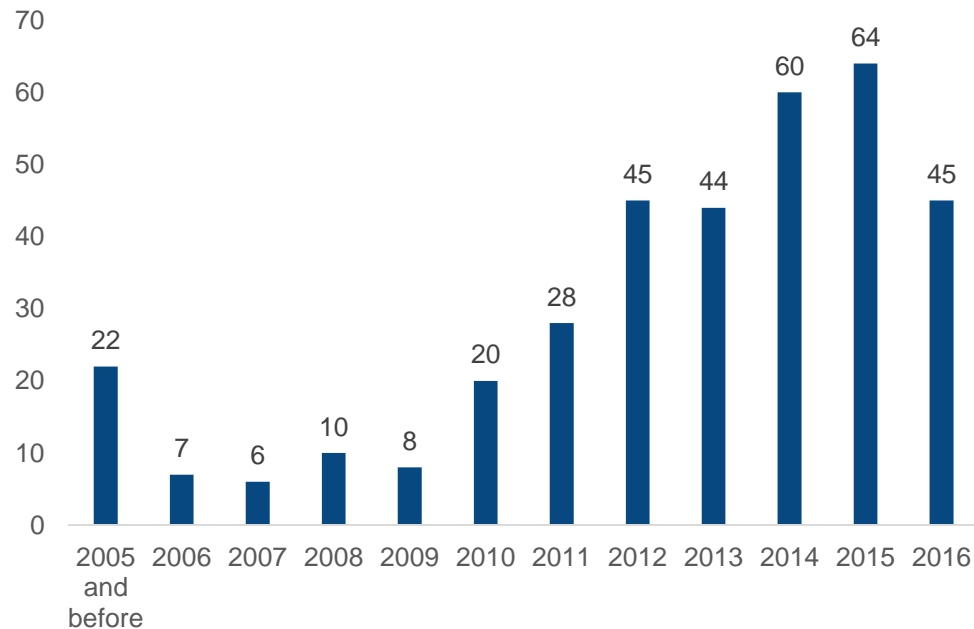
Deal Flow in Switzerland 2017

- No deal flow issue, qualitatively or quantitatively
- Diversity by founding year provided
- Life Sciences and Information & Communication Technologies (ICT) represent the majority of target firms, Fintech and Industrial High Tech gain importance
- Two thirds of the firms we actively analyse come from proprietary deal flow, not visible in incubators or competitions

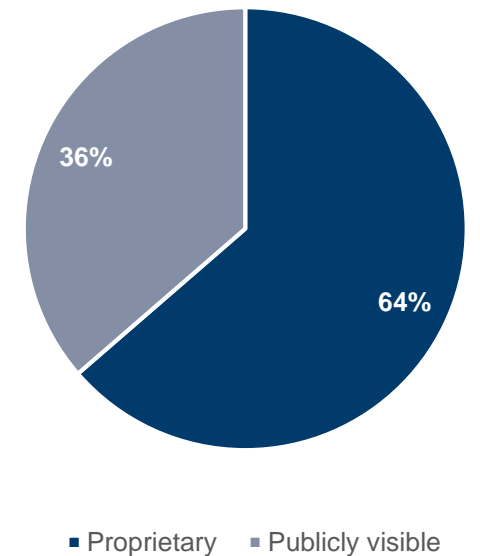
Sectors



Founding year of target companies



Aravis Growth deal flow split



Own survey of selected companies; Startupticker.ch, 2017

Take home messages

- Allocate 3-6% globally to Private Equity
- Think about allocating Private Equity as a portion of Equity
- Diversify throughout the various products and diversified strategies with at least 5-10 positions: large Buyout, small Buyout, Growth, Venture
- Consider investments in Switzerland as the market rapidly matures and produces a steady stream of solid returns in the Life Science and ICT areas in particular
- The overall growth of the market will provide better exit opportunities than in the past
- These initiatives will be accompanied with solid lobby instruments (Swiss Entrepreneur's Foundation) impacting legal frameworks for entrepreneurs in Switzerland
- Become an entrepreneur, the next five years will be paradise