



Funddeck

High Tech, high impact

Province of Groningen
Municipality of Emmen



RUG
Ventures

NOM



FUTURE
TECH
VENTURES
high tech, high impact

Summary

Future Tech Ventures (FTV) is a **proof-of-concept fund** that invests in **high-tech startups** in the province of Groningen and the municipality of Emmen.

The investment phase ranges from initial **TRL 3 up to and including 6**, followed by TRL 7 and 8.

The objective is to make these startups **'investor ready.'**

The fund amounts to **€19.5 million**. Of this, €10 million comes from the Just Transition Fund. The remainder is brought together by the initiators and co-investors.

The **collaboration partners** are the **Investment Fund Groningen, Triade, RUG-Ventures, and the NOM**. The fund aims to invest in **50 startups**.

Why?

The province of Groningen and the municipality of Emmen are buzzing with innovation. Here, knowledge institutions and SMEs develop many high-tech ideas into products or services annually. Future Tech Ventures invests in early-phase high-tech startups in TRL phase 3 to 6 with the goal of making these ventures investable and thus ready for the market. See adjacent.

Extensive research indicates a significant and structural need for venture capital for starters in the mentioned phases. The partners in Future Tech Ventures each invest individually in this target group. By pooling capital from them and supplementing it with subsidies from the Just Transition Fund, more ventures can be financed more frequently, and the success rate per starter significantly increased.

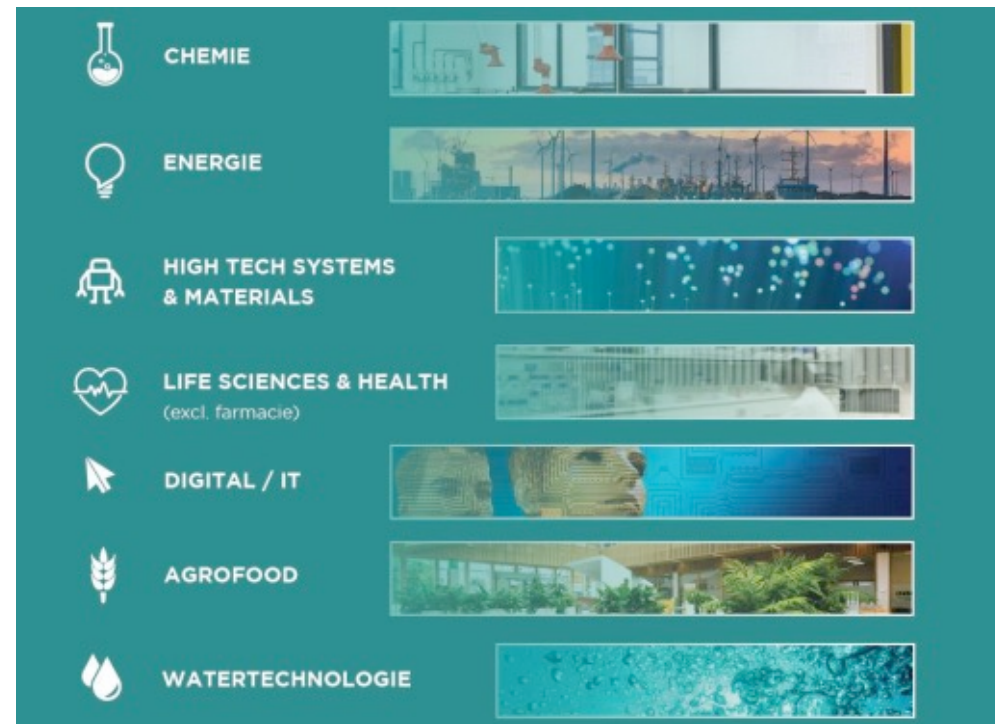


Focus

Future Tech Ventures aims to contribute to the realization of the RIS-3 transition goals, see below. Given the strengths of the province of Groningen and the municipality of Emmen, the focus is on sectors listed on the right side.



RIS-3 transition areas



Sectors

Fund characteristics

The total fund capital amounts to EUR 19.5 million. Part of this is allocated to guide startups and make them investable. On the right side, an overview of the other fund characteristics.

Since Future Tech Ventures is funded half by the Just Transition Fund, investments in startups must consider the applicable EU investment guidelines, such as state aid frameworks.

Future Tech Ventures wants to position itself as an impact-oriented fund pursuing ESG and SDG goals. These are developed together with the fund manager.

Fund characteristics

Fundsize	€ 19,5 miljoen
Investmentperiod	5 years
Holdingperiod	8 years
Initial investments	
Phase	TRL 3-6
Ticketsize	Standaard € 250k
Product	CLA
Follow ons	
Phase	TRL 7-8
Ticketsize	Standaard € 450k
Product	Equity of CLA
KPI's	
Initial investments	Minimum 50
Follow ons	Minimal 12

Organisation

Access to Capital

Business Developers from RUG and Triade recruit potentially investable startups within their own work environment, namely the University of Groningen and the University Medical Center Groningen. The NOM focuses on activities outside these areas.

Investment Management

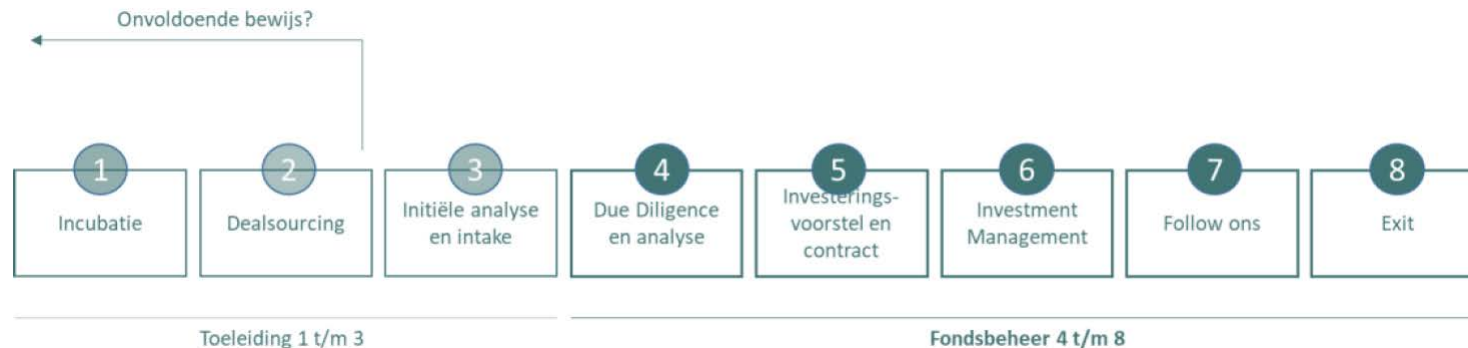
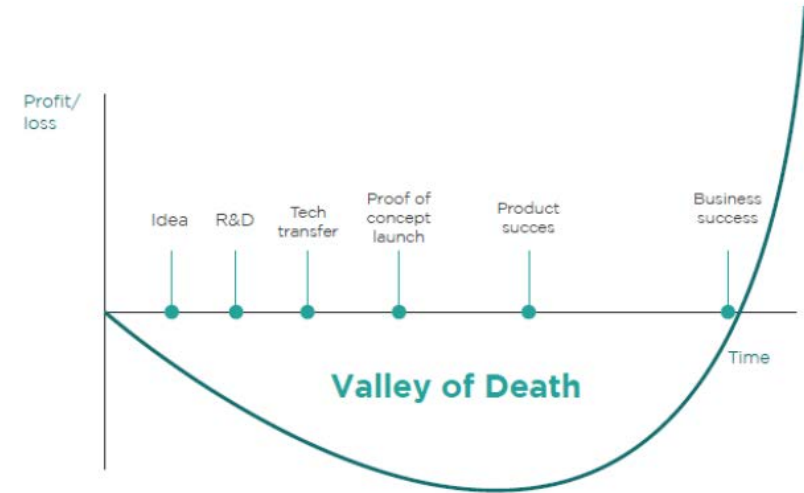
The investment team consists of investment managers from Triade, RUG-Ventures, and the NOM. The independent fund manager manages the fund and coordinates activities related to access to capital and investment management. The fund manager, together with the team, sets the direction and participates operationally while also being responsible for achievements, reporting, stakeholder management, and subsidy accountability to SNN.



Methodology

Ventures are not always ready to receive financing in such an early life phase. They will need to go through the so-called 'Valley of Death.' Therefore, Future Tech Ventures guides the startups, working together with existing ecosystem partners.

The total process a startup will go through from incubation to exit consists of 8 phases (not TRL phases).



Fundperformance

Future Tech Ventures aims to finance a minimum of approximately 50 high-tech startups in the province of Groningen or the municipality of Emmen by 31 March 2029.

The fund aims to achieve at least 12 successful exits. Returns in the fund are partially (after costs) reinvested in startups within the same target group. These returns are generated because Venture Capital Investors mainly take over the position of FTV.

Performance agreements are made with the fund manager and the investment team. This includes KPIs in terms of both social and financial returns.

**Approximately
50 initial investments**

**Approximately
10 follow-ons and exits**

Unique collaboration

The partners of Future Tech Ventures are RUG-Ventures, Investment Fund Groningen, Triade, and the NOM. They have each been investing in startups in the Northern Netherlands for decades. Case-level collaboration and investment have been increasingly intensive.

The forces are now combined into one fund, enabling all competencies to collaborate, and the entrepreneur in question only needs to know the way to one desk.

It has been agreed that the partners will not invest within the fund's target group. Future Tech Ventures thus obtains the right of first refusal.



Examples of ecosystem partners

- Startup visa
- NOO Smart Industry Hub
- Founded in The North
- Venture Lab
- ZAP
- Life cooperative Innolabs
- Chemport
- Yes Be Start
- EDIH AI Hub
- IRP MRP

