EMPOWERING INNOVATION ECOSYSTEM IN HUNGARY TO ACHIEVE MORE
Hiventures is one of the biggest investor companies in East-Central Europe.

We offer a completely unique combination of venture capital programs, flexible investment conditions, and a quick and optimized decision-making structure.
**INVESTMENT PROGRAMS**

**Period**
- **PRE-SEED** 1 year
- **SEED** 2 years
- **GROWTH** 3-6 years

**Total fund**
- **PRE-SEED** €35 Million
- **SEED** €67 Million
- **GROWTH** €110 Million

**Investment rate**
- **PRE-SEED** €30k
- **SEED** €257k
- **GROWTH** €1 million

**Characteristics**
- **PRE-SEED**: The product or service idea already exists. The final concept development and business content is yet to discover and evolve.
- **SEED**: Already realized most of the product development, market validation and finished with market testing. In order to reach the next level.
- **GROWTH**: Already finished the product development and market validation. In order to boost sales or enter into international markets.

**Convertible note**
- + €100k

3 consecutive investment programs

Multi-stage funding

Until 2023
MANAGED FUNDS

R&D&I Capital Fund
€96.8 million
R&D and innovation focus
EDIOP/EU fund

ICT Capital Fund
€21 million
ICT focus
EDIOP/EU fund

Digitalization Capital Fund
€32.3 million
Digitalization focus
EDIOP/EU fund

Growth Capital Fund
€64.5 million
Focus on all of the above Funded by the Development Bank

Investments based on Article 22 of the GBER (aid for startups) and de minimis.

*EDIOP: Economic Development and Innovation Operational Programme
LESSONS LEARNED

PROGRAM RELATED

The multi stage funding model works well, several portfolio companies have reached the next round.

Hiventures has encouraged people in Hungary to launch their own businesses, in the past 2 years we received more than 1700 applications and we had 3500+ enquiries.

The EU Funds have helped to boost the less developed regions, so far we have invested in 116 portfolio companies located in those six regions.

The GBER applies a too general approach, which is often inadequate for innovation and startup financing (e.g. financing the export related costs).

Streamlining the business process and workflow is key.

PORTFOLIO COMPANY RELATED

Hiventures has been ranked by Crunchbase and Dow Jones among the top most active investors (No. 1 in Europe, No. 3 globally).

The identified market GAP, which is EUR 450-520 million over 7 years, was filled efficiently, the demand was more than expected. In the last two years we have disbursed more than EUR 47 million.

National portfolio company coverage.

The quality and innovation content of the applications are often questionable, it is challenging to find the best innovation-driven startups.

Identifying projects in the less developed regions.

We are planning to invest in 1200 portfolio companies, which is a serious challenge in terms of portfolio management.
In the past years we have disbursed more than \(\€29\) million in portfolio companies located in the less developed regions of Hungary (64.1%, outside of Central Hungary).

So far we have invested in 116 portfolio companies located in those six regions.

From the 227 contracted portfolio companies 78 were located in Central Hungary (34.4%).

<table>
<thead>
<tr>
<th>REGIONAL BREAKDOWN</th>
<th>Contracted</th>
<th>Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Hungary</td>
<td>78</td>
<td>65</td>
</tr>
<tr>
<td>Southern Great Plain</td>
<td>29</td>
<td>24</td>
</tr>
<tr>
<td>Northern Great Plain</td>
<td>29</td>
<td>22</td>
</tr>
<tr>
<td>Central Transdanubia</td>
<td>32</td>
<td>24</td>
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<tr>
<td>Northern Hungary</td>
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<td>14</td>
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<tr>
<td>Western Transdanubia</td>
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<td>18</td>
</tr>
<tr>
<td>Southern Transdanubia</td>
<td>17</td>
<td>14</td>
</tr>
<tr>
<td>Total</td>
<td>227</td>
<td>181</td>
</tr>
</tbody>
</table>
In the past years we have disbursed more than €12 million in TOP 3 industries.

From the 227 contracted portfolio companies,

- 26 belonged to the MedTech sector (11.4%),
- 20 to the Consumer Products sector (8.8%),
- 18 to the Marketplace sector (7.9%) and
- 15 to the AgroTech sector (6.6%).
Since the beginning

- **Applications**
  - 960 PRE-SEED
    - €28.8 M
  - 434 SEED
    - €149 M
  - 328 GROWTH
    - €352 M
  - Total 1,722
    - €530 M

- **Approved**
  - 177 PRE-SEED
    - €7.7 M
  - 56 SEED
    - €23.1 M
  - 51 GROWTH
    - €44.0 M
  - Total 284
    - €74.8 M

- **Granted**
  - 107 PRE-SEED
    - €6.5 M
  - 42 SEED
    - €14.2 M
  - 32 GROWTH
    - €26.3 M
  - Total 181
    - €47.0 M

*The number of first round investments.

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**IN 2018**

- 635 applications were examined worth a total of €184 million
- 140 applications were approved by the Investment Committees worth a total of €35.5 million
- 115 contracts were signed worth a total of €22.2 million
- €21.9 million were invested in 87 portfolio companies. €11.6 million came from EU funds
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