



About the Fund

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Non-profit organization “Fund for financial promotion of Skolkovo Projects (VEB Innovations Fund) was established by Vnesheconombank at the end of 2011 to invest in high technology projects of the Skolkovo Innovation Center.



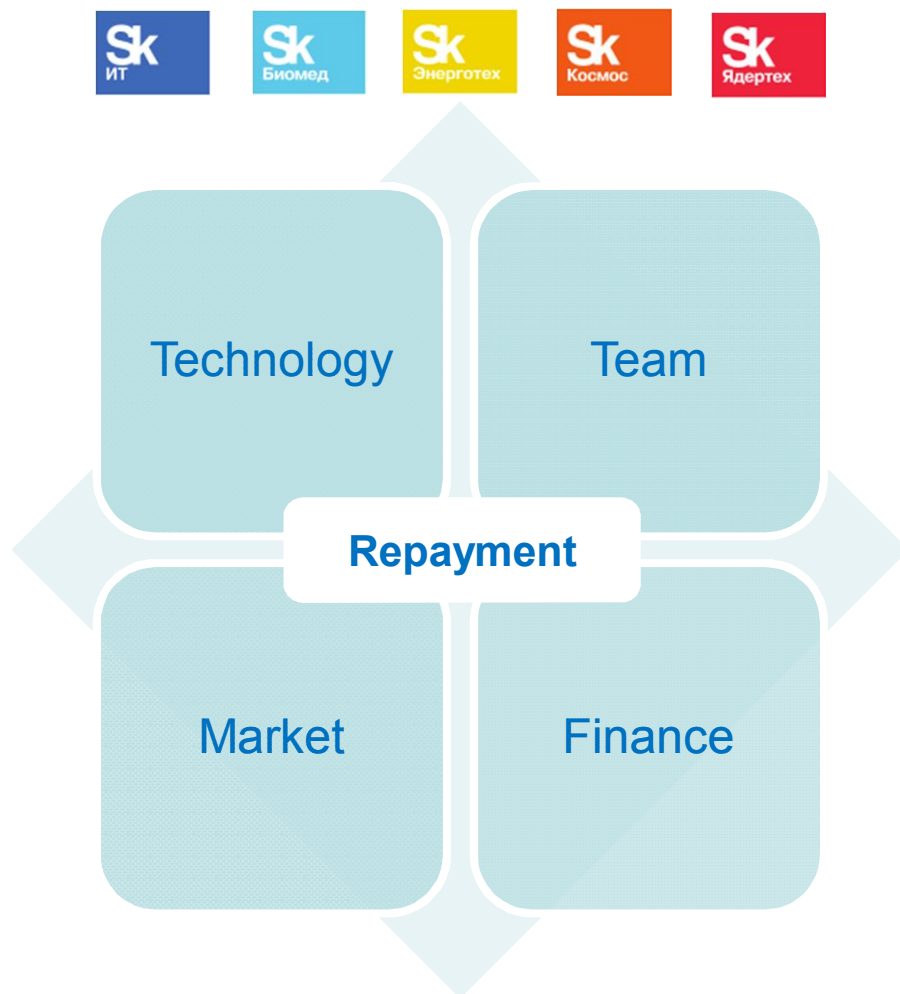
The Fund's mission

- promotion of Russian governmental innovative programs,
- creation of innovative infrastructure in Russia,
- engaging foreign advanced technologies to the Russian Federation,
- promotion of Russian innovation to the world market.

Resources

- 1 billion rubles. Investment horizon until 2017.

Investment strategy



Cooperation with all 5 Skolkovo clusters

Equity/debt financing


Investment horizon until 2017


Stages: seed, early-stage, growth stage

Investing under the conditions of co-financing


Advantages of VEB-Innovations



 Brand of the Vnesheconombank Group

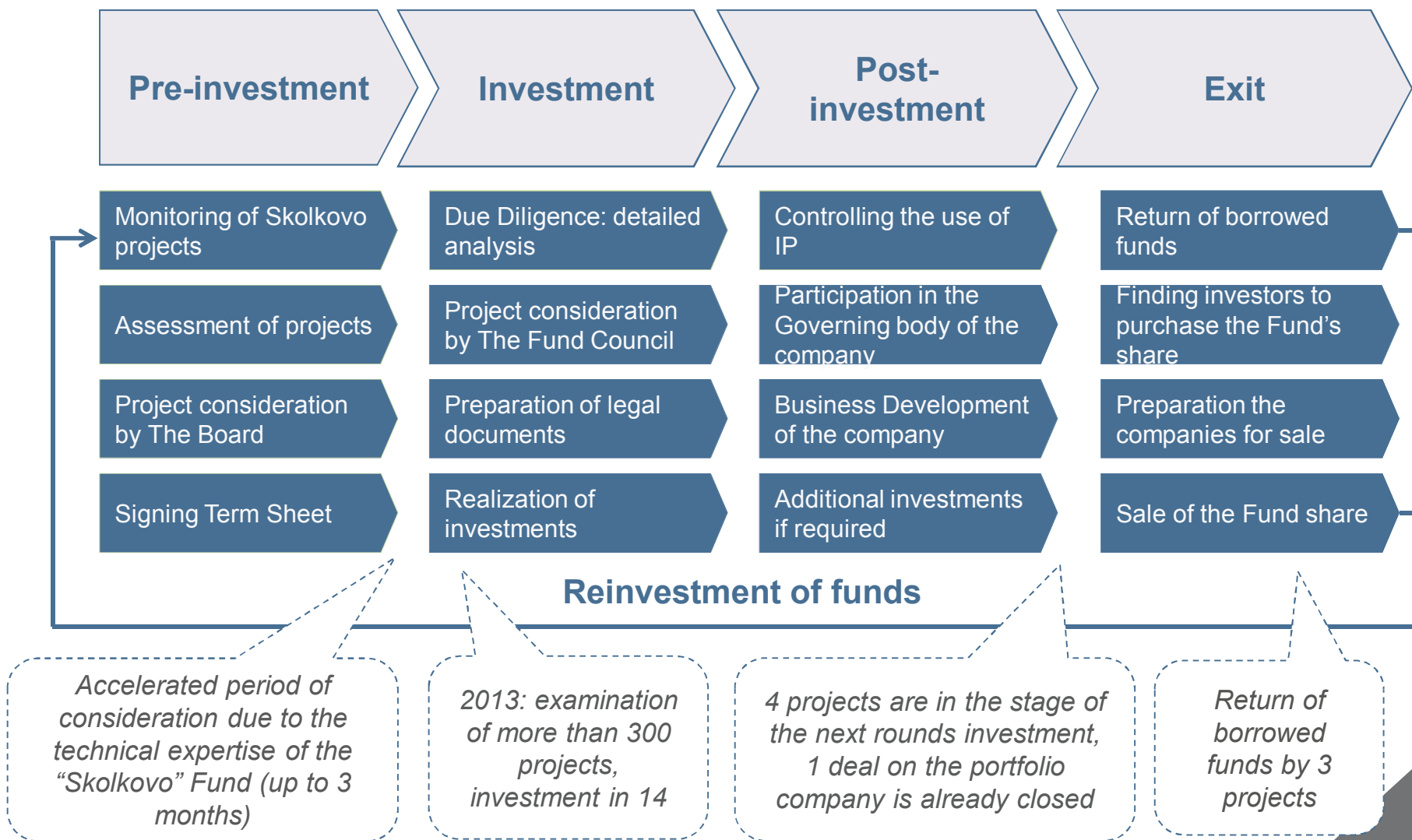
 Developed network of business contacts and projects access to the international market

 Team with more than 30 years of experience in venture financing in innovative projects

 Setting up the corporate governance, financial planning, development and getting ready the company for sale

 Expertise in launching and commercialization of startups by the Fund's team

Investment process

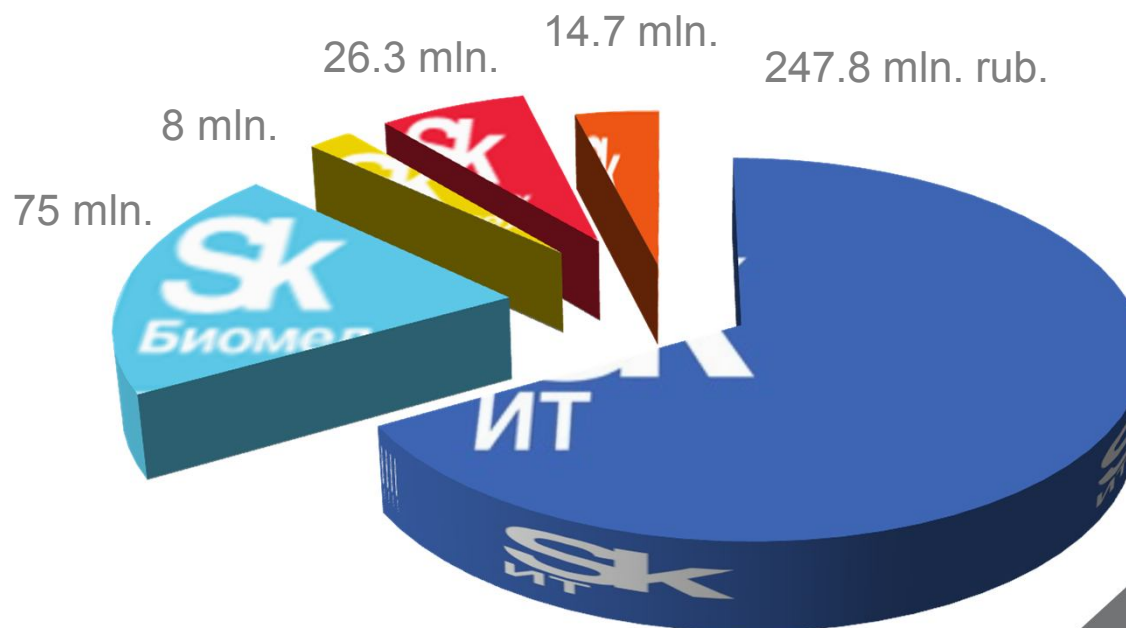
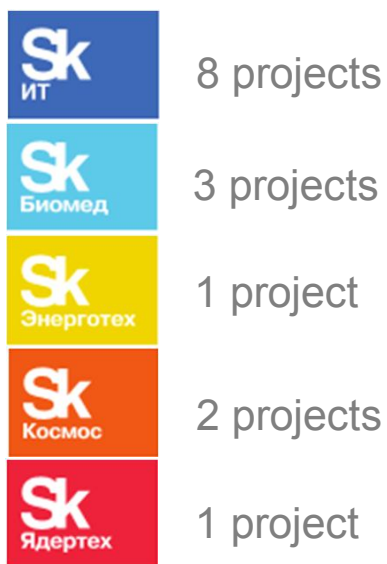


Portfolio



Portfolio structure

- ✓ Closed:
 - 8 deals on debt financing amounting to 228 million rubles.
 - 7 deals on equity financing amounting to 143.8 million rubles.
- ✓ Average investments size – 24.7 million rubles.
- ✓ 3 projects fully return of borrowed funds with interest payments (average rate of 10.6% per annum).



Partners



Current and potential co-investors



Softline
Venture
Partners



Contests



New investment fund managed by VEB Innovation

- Target fund's size – \$150 million;
- Target launch period – 2016-2017;
- Investment period – 3 years
- Fund's lifespan – 10 years;
- Amount of investments from the potential investor – from \$30 million

Investment Focus

- Companies at the stages of growth and development;
- Investments not exceeding \$10 million per project;
- From 5 to 7 projects per year;
- Area of investment: IT, Energy, Space, Telecommunication, Biotechnology

Conditions of participation in the Fund

- Membership in investment decision-making body;
- Veto right (if Fund's equity participation exceeds 50%)
- Investment and Portfolio Status Reports every 6 months;
- Expected rate of return – IRR 20+%.

Thank you for your attention!