



META
ZERNIKE VENTURES

Early Stage Investing

presenting MZV experience

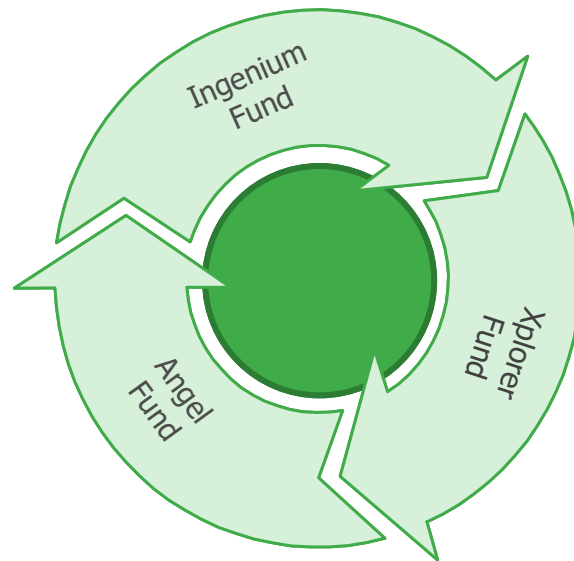
Francesca Natali– META ZV
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About MZV

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META Zernike Ventures is the leading private European management firm for regional co-investment funds.

Thanks to more than 20 years of experience in the field, META Zernike Ventures has a unique ability to execute customized solutions of early stage funds.



About the funds

META Zernike Ventures is the **leading private European management** firm for regional **co-investment funds**.

Thanks to more than 20 years of experience in the field, Zernike META Ventures has a unique ability to execute customized solutions of early stage funds: **the Ingenium funds**

The Ingenium funds

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Ingenium is an early stage risk capital co-investment fund typically built around a Region of a few million inhabitants focused on seed and start-up but also considering expansion phase, companies with high value of intangibles, knowledge intensive companies with high growth potential, Regional coherence of sector of activity.

Achievements

Portfolio

META Zernike Ventures + Zernike Group

| | |
|-----------------------------|--|
| Time Period | 1993 – present |
| # of Companies invested | 223 |
| # of Exits | 98 |
| Total amount managed | 150 million € - as of today less than 5% dedicated to Agriculture |
| Gross multiple | 1,43 |
| Average range of investment | € 300.000 - €1.000.000 |
| Average holding period | 5-7 years |

Overview

| | | | |
|---|--|--|--|
| Ingenium Emilia Romagna II 2010-2020 €14,000,000 7 Investments 2 follow on | Ingenium Sardegna 2009-2019 €34,000,000 12 Investments | ATI PRISMA I 2004-2014 €30,000,000 12 Investments Fully invested | ATI PRISMA II 2010-In progress €5,000,000 7 Investments 5 exits |
| Ingenium Catania 2010-2019 €3,000,000 3 Investments 1 exit + BP Competition | META Ingenium doo 2010-2019 €7,000,000 10 Investments | Ingenium Emilia Romagna I 2004-2014 €9,000,000 7 Investments Fully invested | Ingenium Poland 2010-2019 €20,000,000 5 Investments |

Co-investment regional experience

- Different types of funds, according to the local framework: *one size does not fit all!*
- Built from scratch **angel groups**: IAG – Italian Angels for Growth and Leviathan Business Angels Group; Sicilian Venture Philanthropy,
- **Negotiated deals with private investors**
- Development of **procedures, tools and methodologies** for the evaluation of business plans
- Knowledge of EU and **ERDF regulations** on risk capital measures to leverage public funds
- Development of procedures for **compliance and anti-money laundry**

The partners' selection

In order to be Ingenium compliant the Business Angel clubs **must demonstrate:**

- ① High quality deal flow
- ② Standardized screening process and evaluation path
- ③ Effective investment capabilities

Current main lead co-investor
Current main lead co-investor



Business Angel
club



PART III: OVERALL PORTFOLIO COMPANIES

COCONTEST
Architecture for people

 **appsbuilder**


a council of experts




CANVACE




etelodico!

mnumi


WWW.RISPARMIOSUPER.IT




DESIGN YOUR LIFE

oculus


eurografica

CERMED

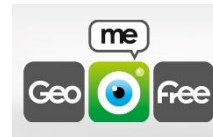




SNO
YACHTS



Sar-Med




your paper goes mobile

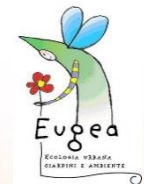
PharmEste S.r.l.


Pediatric Oncology Therapeutics


SPREAKER




il condominio nelle tue mani



CellPly
inova^{MED}

angiandroid

S5
Tech
electronic price solution


contagious ideas


ITALIAN TECHNOLOGIES


Facility Management

PASSPACK
BETA



intrauma

RaySolar



Potential areas in Agriculture

Animal Health & Protein Production

Crop Production

Foods & Food Safety

Cleantech & Renewables

Water Technologies

Biobased Products and Processes

Environmental Technologies

Human Wellness

Production Technologies

Taste Italy Taste Italy

Taste Italy is a company based in Modena, which manufactures and distributes innovative but traditional stuffed pasta linked to the Emilia Romagna cooking tradition but gluten free

For the production of their products the company uses high quality ingredients made in Italy, from certified and zero km sources. Being gluten free Taste Italy products are prepared without dyes, artificial preservatives, artificial flavorings and OGM.

Products with these characteristics do not exist nor the Italian market or internationally.

Company got first round of financing from business angels and MZV.



Location: Modena

Industry: Food processing

Investment Stage: Seed

Investment date: 2015

ZMV investment: 0,3 Mln €

Status: unrealized

Joy

Joy is an Italian innovative start-up which manufactures and sells vegan meat.

The product differs from the existing "soy meats" currently on the market, because it tastes as meat and presents the same meat texture (the "mordito") that ensures the consumer with the same meat experience. The Soy meat producers deliver products based on grinded bean, cooked with various thickeners which do not guarantee consumers with the same feeling linked to the chewing of the meat.

Joy's technology was created as a result of two long-term research developed by the Wageningen University in the Netherlands and by the German Fraunhofer Institute: the result is a proprietary product with the typical meat texture.

Its main features are:

1. 100% vegetable
2. No fat;
3. Gluten free
4. Highly proteic
5. Cheaper than the meat



Location: Perugia
Industry: Food
Investment Stage: Seed
Investment date: 2015
ZMV investment: 1,5, Mln €
Status: unrealized

Company got 1 round of financing MZV and a leading milling italian firm in 2015

Pizeta Pharma Pizeta Pharma

Pizeta Pharma Spa is an Italian company founded with the intent to develop and supply innovative and high qualified products, mainly in nutraceutical areas, providing a wide range of therapeutic solutions for doctors and pharmacists aimed at people's health and well-being.

ZMV exited from the company in 2014 through a Management Buy Out after having sustained its growth in the market.



Location: Perugia

Industry: Pharmaceutic

Investment Stage: Expansion

Investment date: 2011

ZMV investment: 0,4 Mln €

Status: exit – MBO in 2014



Key points

Small funds can work but always careful about critical mass

Venture partners and Extended team

Co-investors are key

International reach – think of Europe as well as US and Asia

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