

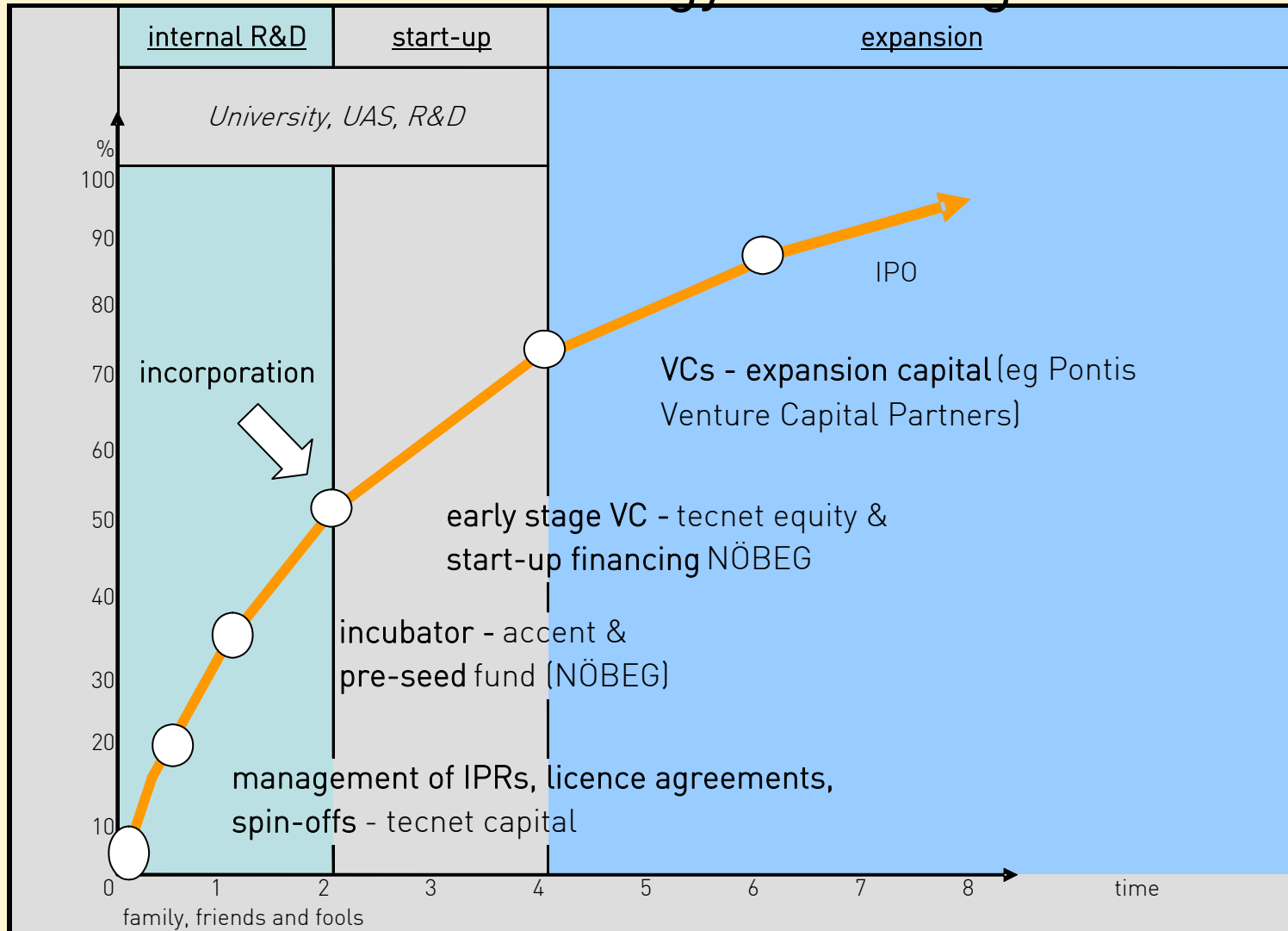
Pre Seed Acceleration of technology based Firms

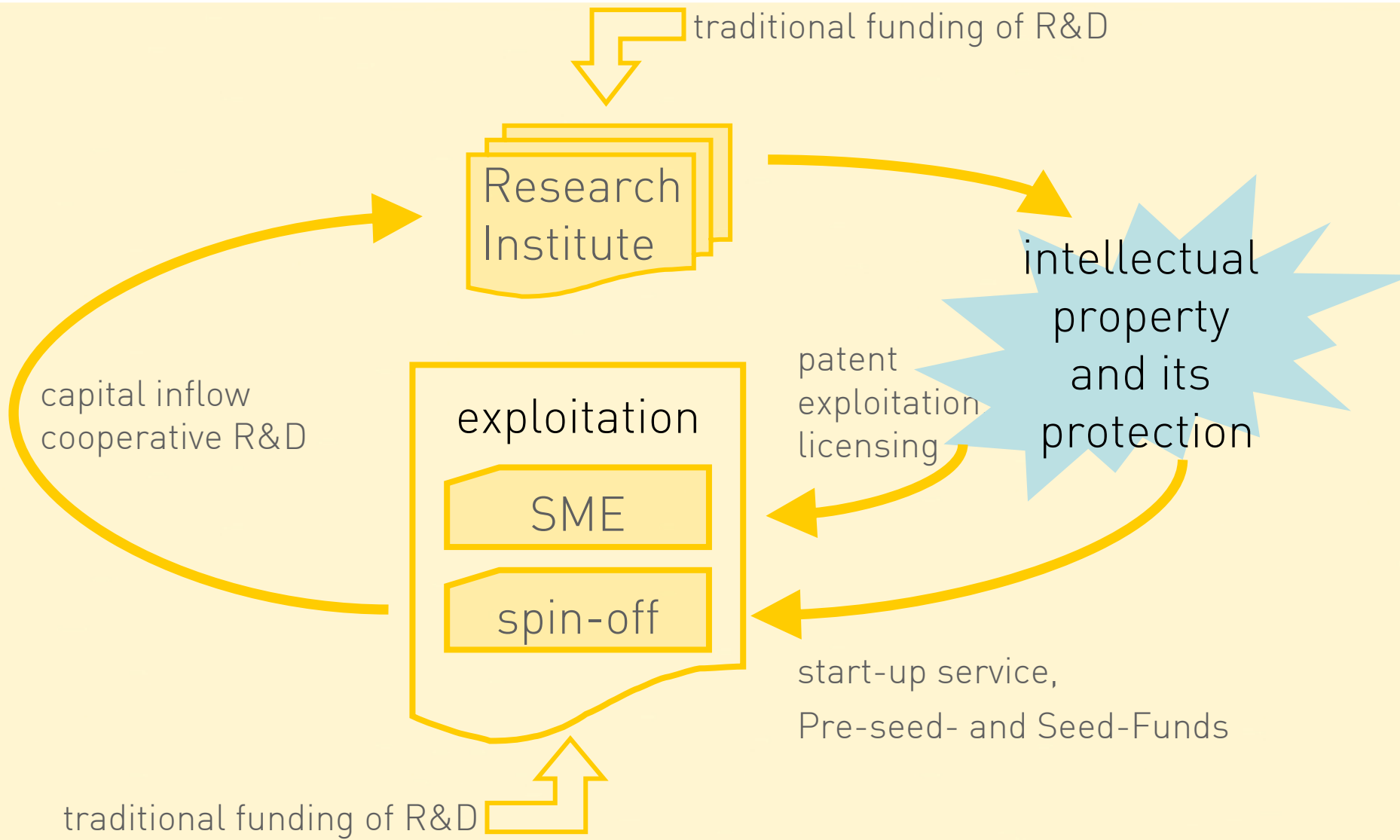
LOWER AUSTRIAN TECHNOLOGY FINANCING MODEL

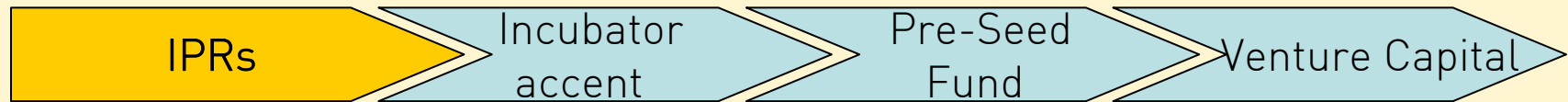
Doris Agneter



Lower Austrian Technology-financing Model

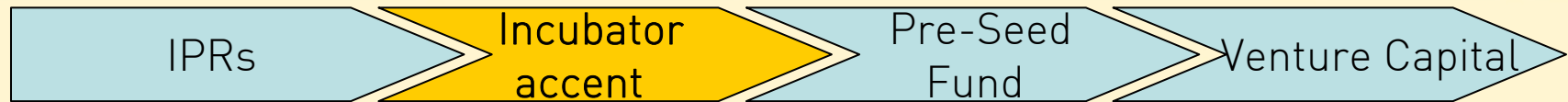






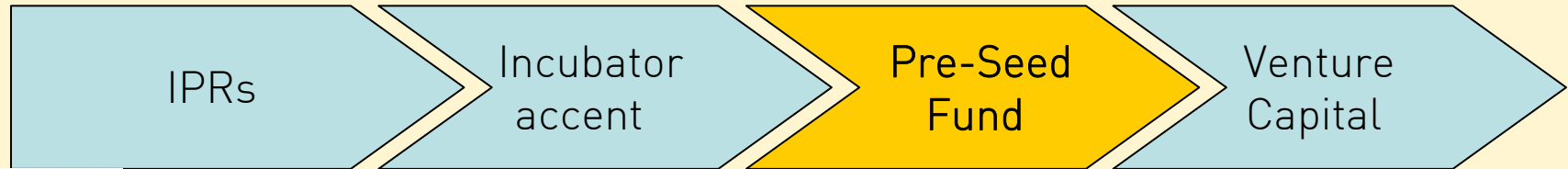
Exploitation of IPRs: tecnet capital-Management

- Valorisation of IPRs
- Analysis of exploitation opportunities
- Elaborating and accompanying appropriate exploitation strategies
 - patent applications via licensing
 - selling existing patents
- Commercialisation of IPRs
- Spin-offs
- ➔ revenues of these activities are reinvested to foster the technology and knowledge basis for further academic and technology oriented start-ups



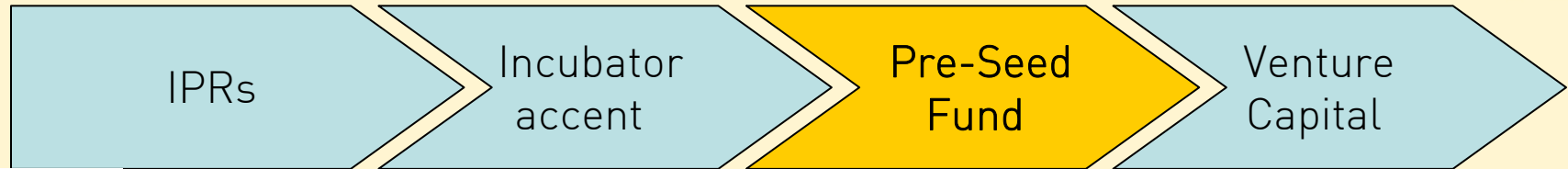
Incubator accent Gründerservice GmbH

- First contact point for researchers interested in entrepreneurship
- Provides:
 - Consultancy
 - Coaching for start-ups
 - Incubating infrastructure
 - Facilitates access to finance
- Pre-seed stage and after foundation (up to 18 months)



Pre-Seed Fund

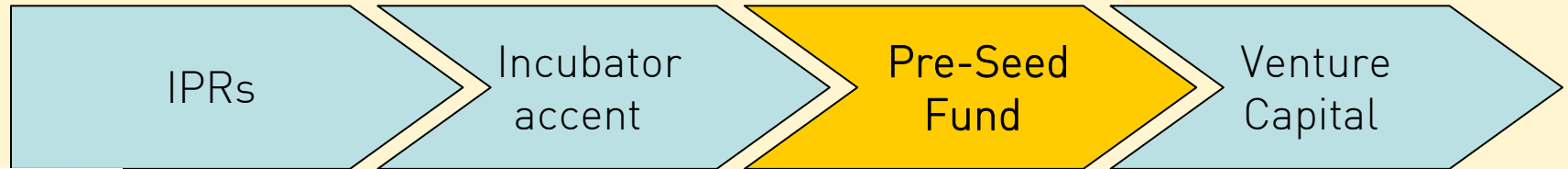
- Was part of the Lower Austrian Programme of Innovative Actions RIS++ NÖ (pilot action between February 2002 and October 2004)
- Today part of the mainstream regional programme of innovations support
- Public-private partnership of the Lower Austrian Government and NÖBEG (Management by NÖBEG)
- Fund volume up to EUR 5 Mio.
- Provides Loans up to EUR 200.000



Pre-Seed Fund

Focusing on:

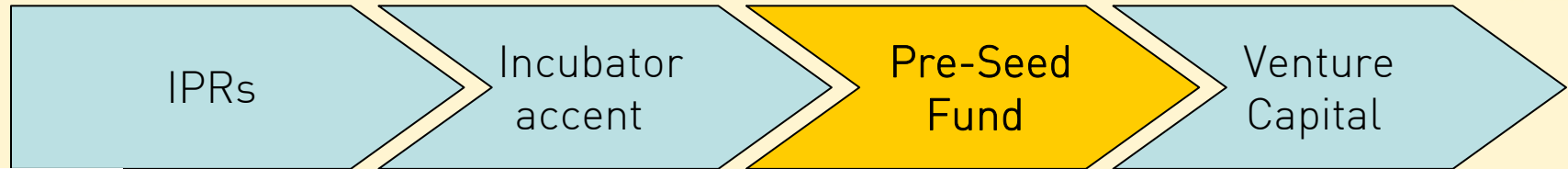
- Prototyping
- Feasibility Studies
- Market Research
- Developing Business Plan
- Search for partners



Pre-Seed Fund

Aims:

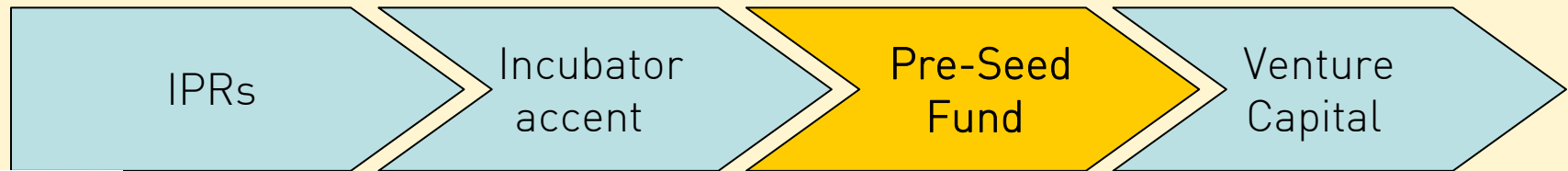
- Accelerate the pre-seed stage for technology and knowledge based firms
- Enable a higher quality of start ups
- Higher “likelihood of survival”



Pre-Seed Fund

Criteria:

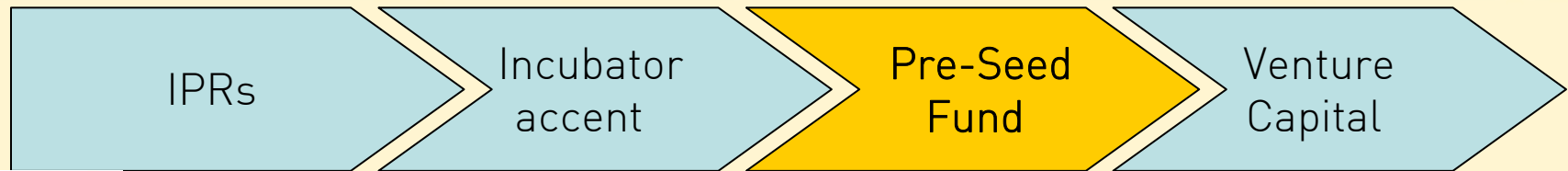
- technological innovation
- pre-seed idea
- potential for growth
- engagement and risk taking of the future founder



Pre-Seed Fund

Description:

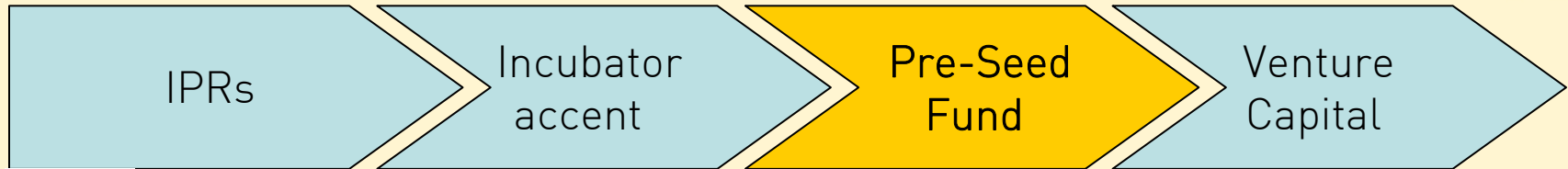
- Assessment of the applications
- Granting of the loan
- Coaching:
approximately 5 to 10 % of the loan
- Reimbursement of the loan:
 - repayable only 3 years after the creation of the company
 - or
 - transformed into a participation in the newly created company (silent participation or with voting rights)
- Reinvestment in the `Pre-Seed Fund`



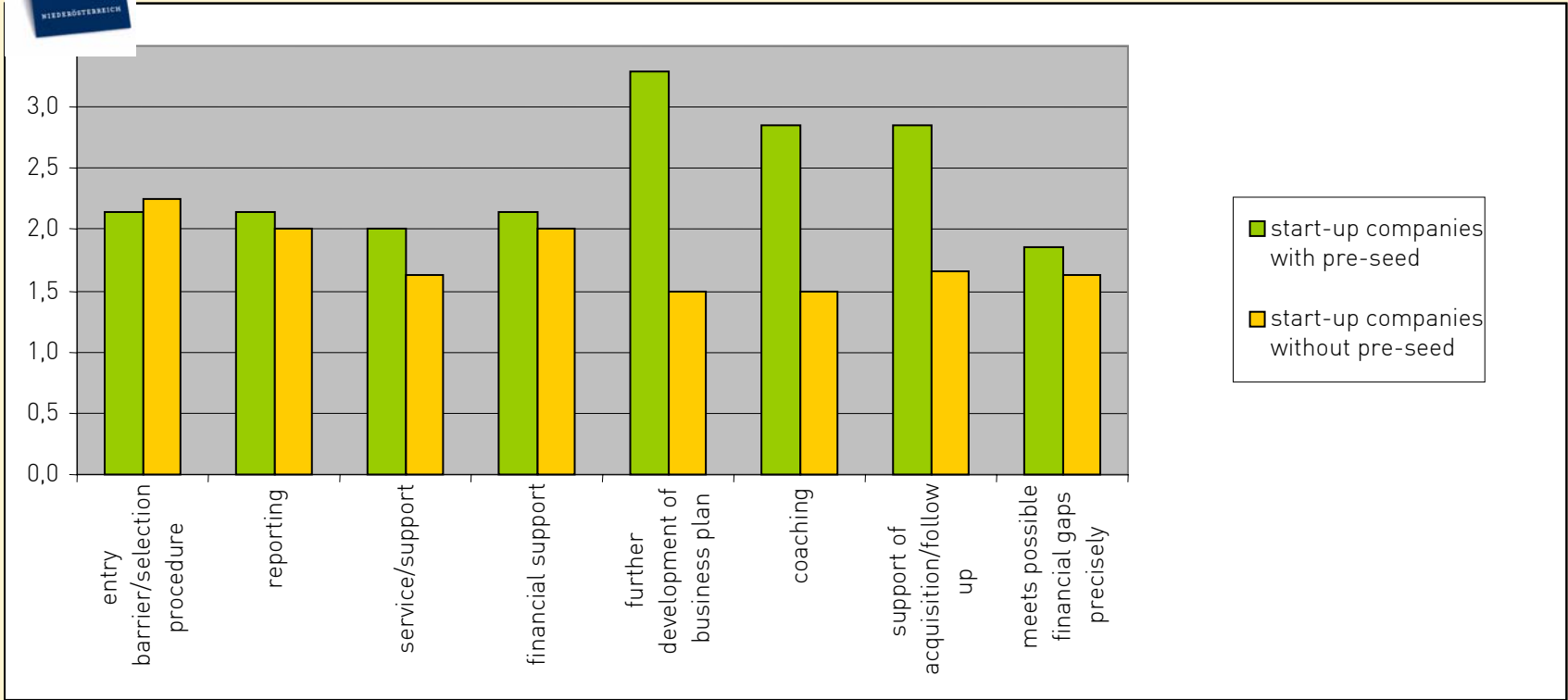
Pre-Seed Fund

Results:

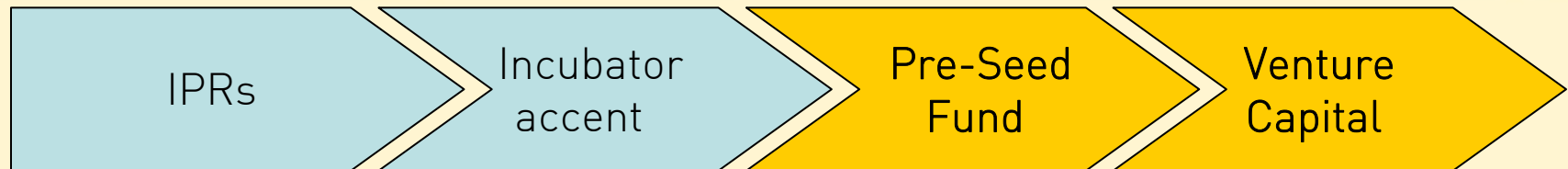
- 28 elaborated business idea papers
- 13 developed business plans
- 10 new start-ups in innovation relevant areas
- 22 created jobs



Pre-Seed Fund



Source: AVCO, April 2007



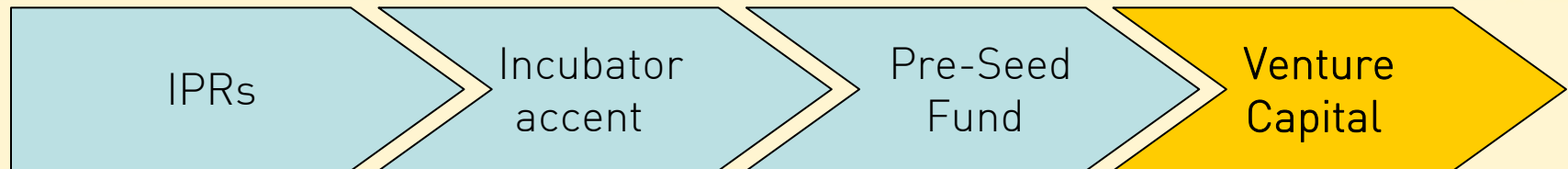
NÖBEG and tecnet – strategic partnership

- Shareholders are **private Banks** and **Government**
- **Mission of NÖBEG:**
 - assist companies in terms of funding activities
 - company creation
 - company development
 - successionby providing silent participations and guarantee facilities for loans

www.noebeg.at

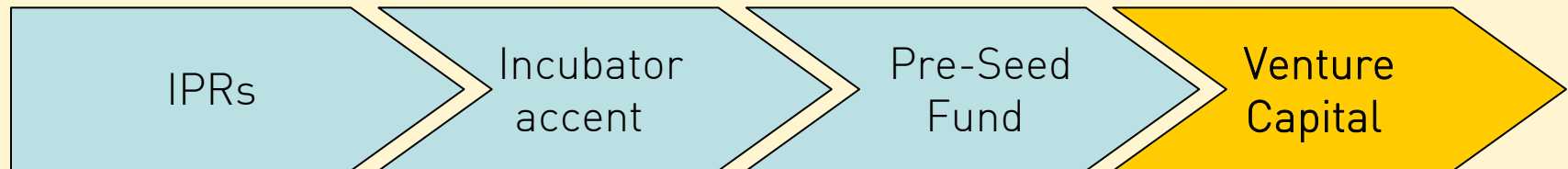
- funded by **Government**
- **Mission of tecnet:**
 - assist scientists
 - focus on funding of innovative and technology oriented companies
 - management of technology projects
 - patent and technology exploitation

www.tecnet.co.at



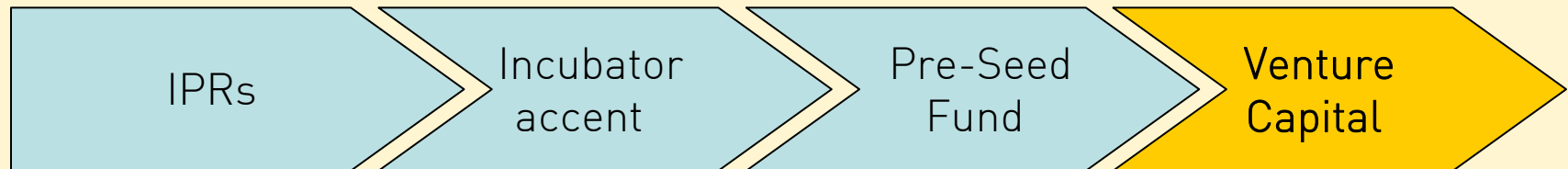
tecnet equity - Venture Capital Fund

- **Fund volume:** EUR 18.3 Mio.
- **Invests in:** technology-oriented companies with high growth potential
- **Investment stage:** seed to start up
Stake in companies: up to 49%
- **Holding period:** 4-8 years
- **Investment size:** EUR 100.000 up to EUR 1.5 Million
- **Co-Investments** with Management, Business Angels or other Financial Institutions



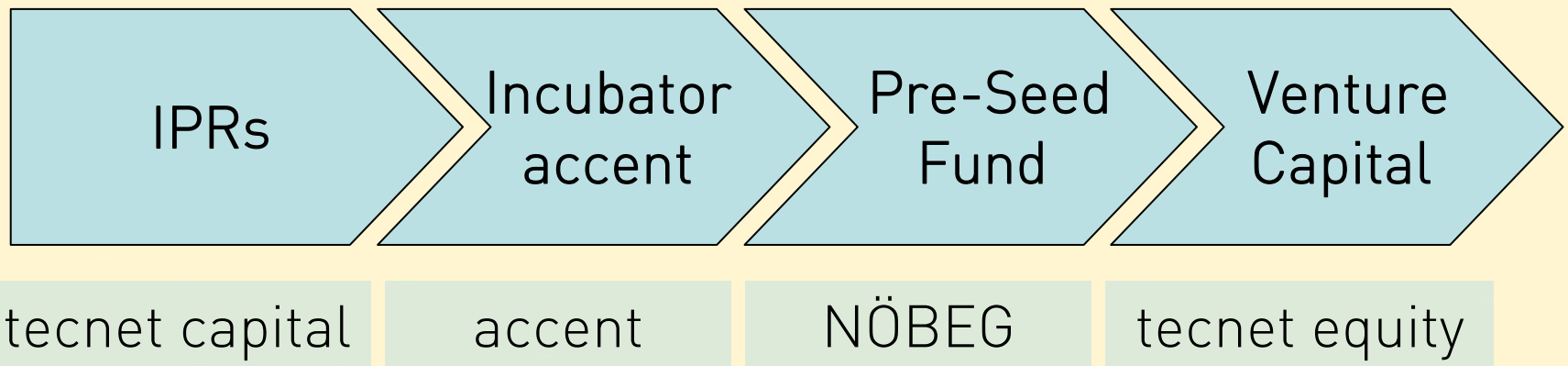
tecnet equity - Venture Capital Fund

- Support for technology oriented, high-growth companies
 - Implementing Business Plans
 - Structured finance
 - Expert Knowledge, Networks
 - Access to further Investors



tecnet equity - Venture Capital Fund

- Industries:
 - Information- and Communication Technologies
 - Life Sciences
 - Environmental Technologies
 - Material Sciences
 - Industrial Technologies



Position Lower Austria as a technology and innovation region

DI Dr. Doris Agneter

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