

HTGF | Seed Investor

# From Science to Business

Seed-Financing for Bioeconomy Start-Ups – finding the right partners

Frankfurt, 18.01.2024  
Dr. Nik Raupp



# HTGF is a public private partnership managing over 1,3 bn€ in 4 fund generations and investing into tech start-ups in the seed phase

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FUND I	FUND II	FUND III	FUND IV
<p>Founded: 2005, Volume: 272 Mio €</p>	<p>Founded: 2011, Volume: 304 Mio €</p>	<p>Founded: 2017, Volume: 319,5 € M. 109,5 € M. by business investors</p>	<p>Founded: 2022, Volume ca. 495 Mio € M.</p>
<p>Investors:</p> 	<p>Investors:</p> 	<p>Investors:</p> 	<p>Investors at first closing (excerpt):</p> 
<p>Term: 6-year investment phase, 7-year divestment phase            Focus: Seed stage (operative start &lt;1 year)            Invest. type: Up to 2 Mio.€ per company            Value Add: Strategic support from investment managers and Hands-on operational support provided by experts and networks</p>		<p>Term: 5 to 6-year investment phase, 7-year divestment phase            Focus: Seed stage (operative start &lt;3 years)            Invest. type: Up to 4 € M. in Fund IV            Value Add: Strategic support from investment managers and hands-on operational support provided by experts and networks</p>	

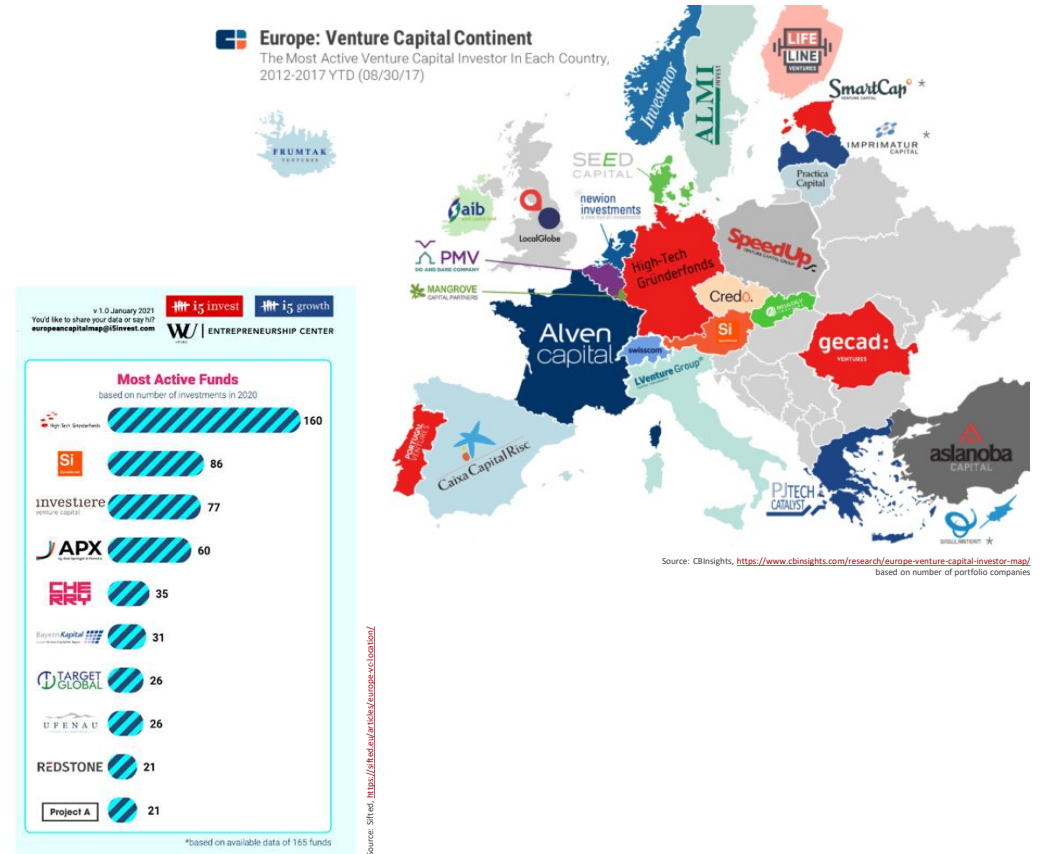
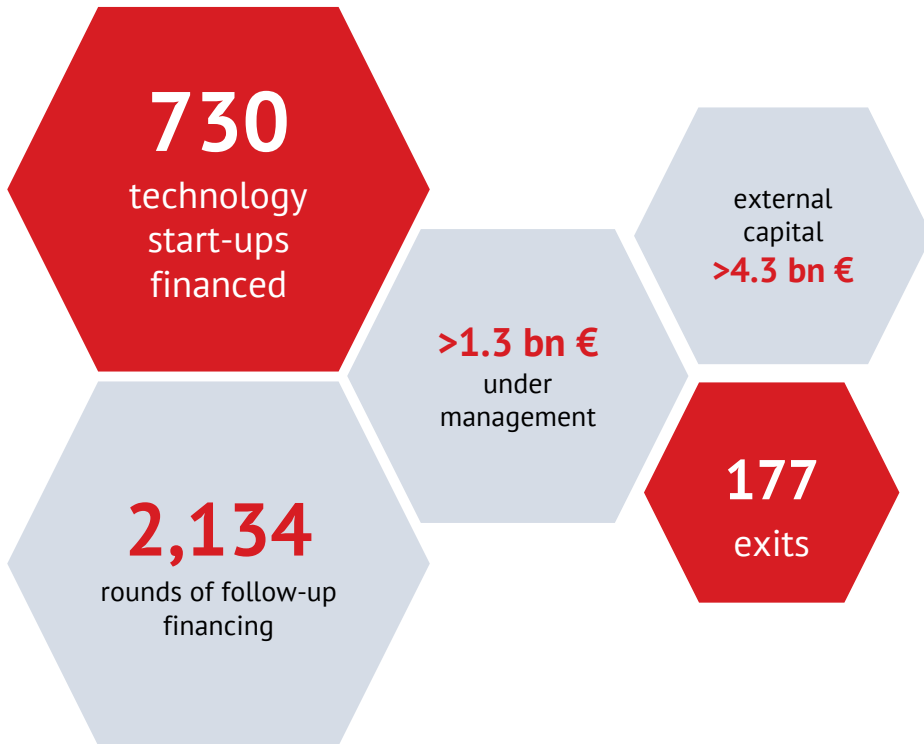
# HTGF IV Fund Investors

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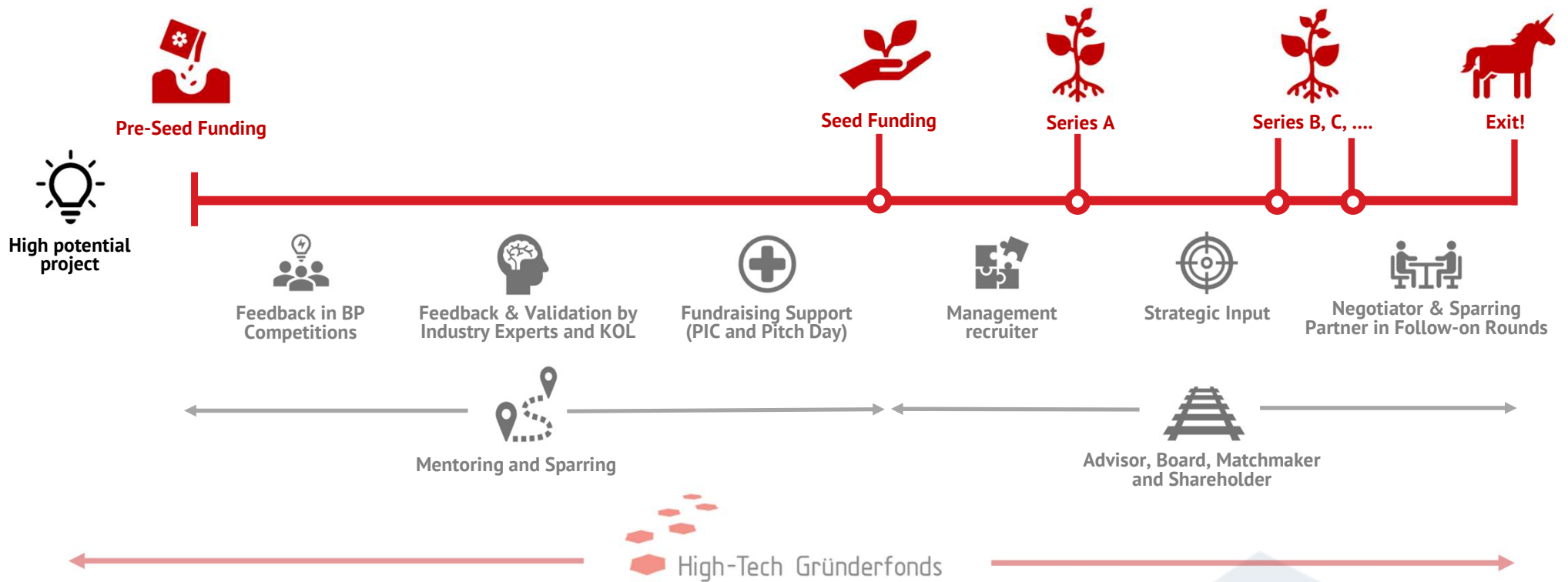
# HTGF is the most active seed investor in Europe

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# HTGF accompanies founders through the entire life cycle of a startup

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## Why do we need to talk about financing challenges for bioeconomy start-ups?

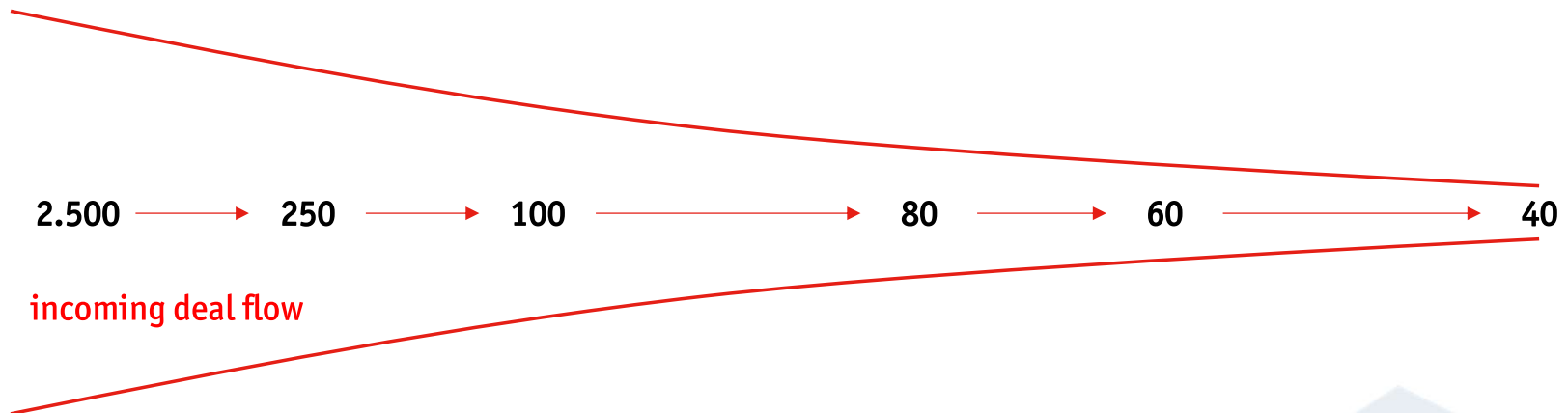
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Everybody loves them – everybody wants them, BUT:

- Too many have failed so far.... (not many successful examples)
  - Scaling up a meaningful & sustainable bioeconomy business takes even more time and more money than most other venture cases...
  - What is actually “most needed”?
- Sustainability impact vs. innovation vs. functionality vs. costs?

# Due Diligence process from screening until signing of an investment

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## What have we learnt so far?

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- TEAM – TEAM – TEAM: the right combination of founders & capabilities
- The right structure: what are the key value inflection points, when can you achieve them and what does it cost to get there?
- Non-dilutive grants are very important to for all stages
- The “best group of investors” for each respective round, depending on fundraising requirements, support and governance structure
- You can not do it alone: strategic corporate partners are needed for different reasons (market insights, technical feedback, network and money)

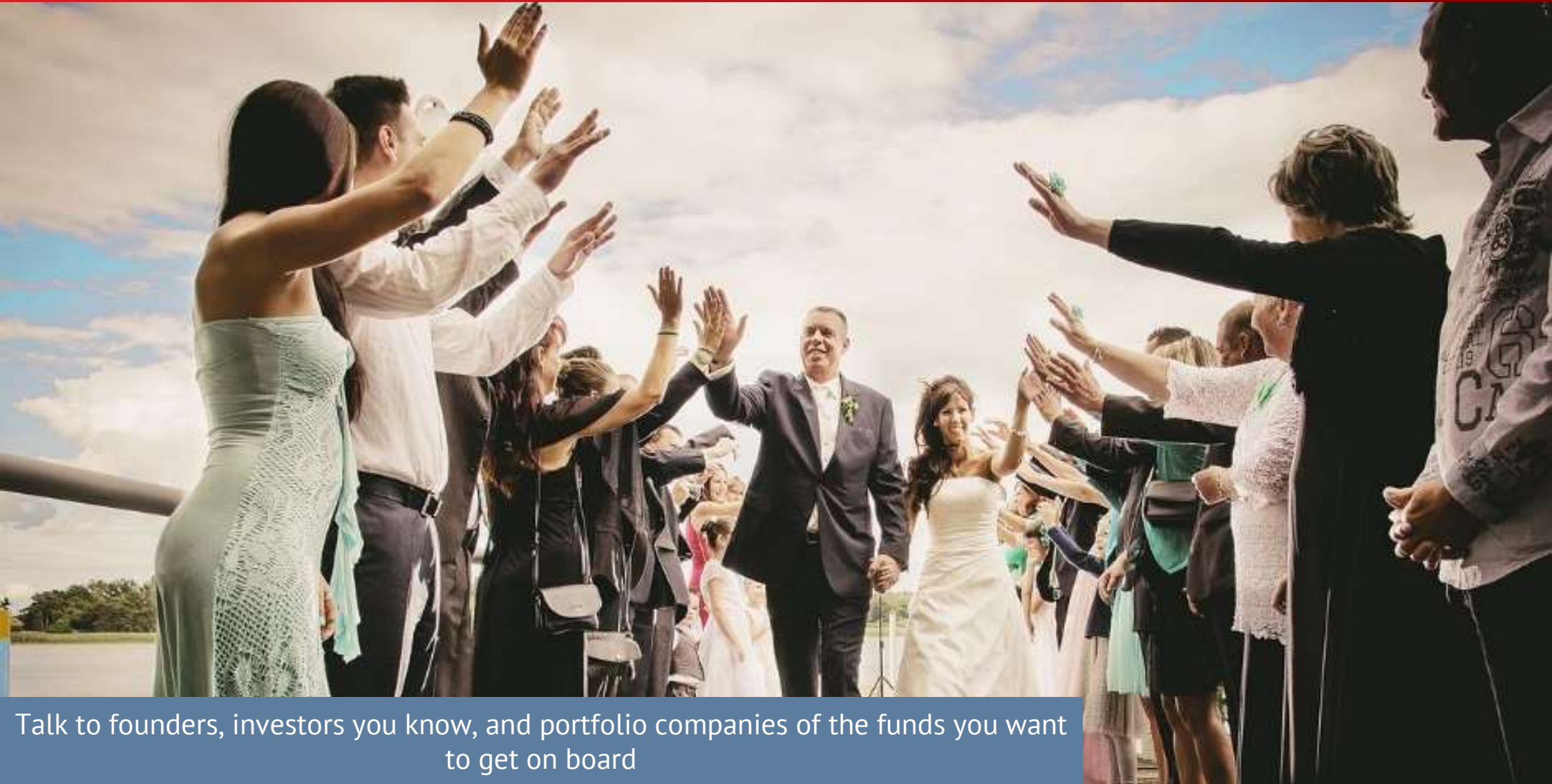


## Who are the right investors and how do I find them?

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- Do I really need (want?) Venture Capital?
  - What else do I need? What kind of support is needed most?
  - Who can really understand, what I am doing?
  - More specialized vs. more generalized investors? Local vs. international?
- There are so many programs, conferences and events - focus on the right ones!

## Do your Due Diligence



Talk to founders, investors you know, and portfolio companies of the funds you want to get on board

# Our investment for your start-up: Flexible and tailored

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## FLEXIBLE INVESTMENT VOLUME

- 0,8 €m – Average first investment by HTGF (up to 1 €m)
- HTGF maximum investment total of 4 €m across all financing rounds

## SUITABLE FORMS OF INVESTMENT

- Equity capital according to valuation or
- Convertible loan without valuation (incl. acquisition of shares at nominal value)

## OPEN TO JOINT INVESTMENTS

- HTGF welcomes joint investments with other private and/or public investors

## Criteria:

- Less than 3 years old (from date of incorporation)
- 'Germany reference' ( business establishment)

# As Investment Manager in the HTGF Life Science & Chemistry Team, I am happy to work with great companies

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Dr. Nikolaus Raupp

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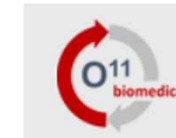
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### Active Portfolio



### Exit

