

VENTURE FUND

Enterprise Venture Fund I (EVF)

EVF is the first venture capital fund in the Enterprise Investors group. This fund was created in response to the demand for private equity/venture capital financing from small and medium-sized companies seeking to raise capital to finance their growth. EVF has at its disposal €100 million, which was provided to us by reputable financial investors from the US and Europe. It is the largest fund of this kind in Poland and in the whole Central and Eastern European region.

Our origins and our investment targets

The EVF team draws on Enterprise Investors' 21 years of experience, which encompasses more than 120 realized investments and 27 flotations on the Warsaw Stock Exchange. On average, we have almost tripled the value of our companies over the period of our involvement. Our firm has raised €1.7 billion for investments in Poland and in the region. We have successfully supported ambitious management groups. Our standards of cooperation with entrepreneurs are rated very highly by partners from the industry, as confirmed by the many prestigious awards that Enterprise Investors has received in Poland and abroad.

We recognize the financial needs of a new generation of enterprises that have a chance to join the group of best companies. This is why the fund is investing in smaller entities that seek capital to expand. The capital provided by EVF is intended for companies that already operate on the market, have a proven business model and generate revenues and profits, at least at the operating income level. The fund targets investments in technology sectors (IT, internet, telecommunications, media), as well as attractive projects in more traditional areas such as commerce, manufacturing, services, financial services and consumer goods.

Grow your company with us

Partnership is a key word for us

Having been involved with the business community for many years, we know what challenges owners and managers face when it comes to running their company and building its position. We appreciate the effort that it takes to overcome each successive hurdle on the path to growth. There comes a point, however, when it is worth thinking about tackling the next challenge together with a financial investor that has similar objectives. We are prepared to offer our support as partners to dynamically growing companies that are ready to embark on the next stage of their growth.

Our capital is "patient"

Our strategy assumes investments of €1-5 million, with the option to increase that amount if justified. We want our capital to remain within the company for a few years and, together with the generated profits, to serve its growth needs.

We are flexible

We provide equity financing primarily through capital increases. In selected cases the transaction may be combined with a partial buyout of shares. Based on our experience with a significant number of completed investment projects, we know that in most cases it is possible to find a deal structure that suits both parties to the transaction.

We trust the competence of our partner

We believe that the management team is capable of preparing and implementing a good development plan. Our fundamental principle is to invest in companies whose management teams have a well thought out and realistic concept of how to run their business. That is why EVF usually seeks to take a minority stake in the companies that it decides to finance, supporting their owners and management from a supervisory board position.

Our investments



Dystrybucja Polska – 30% (€1.5m),
non-addressed mail distributor.
www.dystrybucjapolska.pl



Bio-Profil – 36% (€3.2m),
sales and marketing of dermo-
cosmetics and aesthetic
medicine products.
www.bioprofil.pl



R&C Union – 48% (€2.9m),
chain of Sioux restaurants and
Lizard King and Fever music clubs.
www.rcunion.pl



Web Inn – 100% (€3.8m),
IT outsourcing company.
www.webinn.pl



PBKM – 55% (€4.4m),
umbilical cord blood bank.
www.pbkm.pl



Smartree – 100% (€3m),
Romanian HR outsourcing
company.
www.smartree.com



Euro-Tax.pl – 25% (€1.9m),
income tax rebate services for
migrant workers.
www.euro-tax.pl



Webmedia Group – 36% (€7m),
Estonian software development
company.
www.webmedia.ee



Screen Network – 27% (€2m),
cutting-edge technology for presenting
information and advertising content
on digital screens.
www.screennetwork.pl

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We know the Central and Eastern European market

Outside Poland, we have already completed investments in Bulgaria, Romania, the Czech Republic, Slovakia, Hungary and the Baltic States, and we have representative offices in Romania, the Czech Republic, Slovakia and Hungary. We are recognized as an attractive partner that provides support to companies planning their growth in markets within the CEE region.

The right advice

The EVF team includes professionals with experience in many sectors, especially new technology, and we are proficient in financial management and audit. We have not just overseen the investment process, but have also set up new companies from scratch. We know the issues and problems businesses can face both in theory and in practice. We also offer our partners access to the know-how of experienced managers from the Enterprise Investors team and its associates in Poland and abroad.

From the simplest matters to corporate governance

We are well equipped to help tackle daily challenges, such as drafting a professional offer, preparing financial projections, transforming the legal structure of a company, drawing up business plans, choosing management systems software, or searching for new managers capable of living up to the company's growing expectations. We can also assist with developing corporate governance – a set of standards designed to ensure the company is managed effectively. This may prove useful if the management's development plans include flotation on the stock exchange, a process in which we have unmatched experience in our part of Europe.

Good references

Our financial performance and the awards we have received are testimony to the quality of our cooperation with companies. We value personal business contacts and relationships based on trust. We have maintained excellent relations with many of our former partners, even many years after exiting their companies.

Our key objective is to increase the value of the company

"From partnership to building the value of the company" is an objective we follow single-mindedly, increasing the company's value, strengthening its brand and reinforcing its local and international market positions to ensure that by the final stage of our joint endeavor we are all in a position to multiply our capital. We have proved over and over again that working with us makes it easier to realize this goal.

We want to work with the best

Our aim in the initial stages of working together is to get to know the management team's achievements to date and its plans for the future. We wish to jointly assess what market position the company can achieve in the next two to three years as a result of our investment, and what steps we should undertake to continue or initiate its path to fast growth and to build up a strong position in relation to competitors. We want to know the management team's plans for using the capital we contribute to the joint undertaking, be it, for example, for new technology, purchase of machinery and equipment, or investment in human resources. Even if the company's development plans are not yet based on professional calculations and presentations, this does not preclude preliminary discussions. We can work on such documents together.

We invite you to contact us by e-mail, telephone, or fax. We will also be happy to meet you at our offices or to visit you at your headquarters.

We are interested in being contacted by advisors, business media, technological parks, economic zones, banks and other financial institutions, as well as local business organizations that can help us meet companies that could become our partners.

Our team

Rafał Bator	Partner, Head of the EVF team
Tomasz Piętka	Vice President
Maciej Kowalczyk	Investment Director
Piotr Kulesza	Investment Director
Aleksander Wasiukiewicz	Investment Director
Krzysztof Prałat	Analyst

We invite you to talk with us and to work with us!
Enterprise Venture Fund I team