



Nordic Venture Summit

Successfully Raising Follow-on Funding

Discussion Session IV 16:50-18:15

27 September 2004

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Independent corporate finance advisory firm focused on providing equity private placement and M&A services to Europe's leading technology companies and their investors

Full Range of Services

Equity private placements

- International syndication (Series B / C)
- PIPE / P2P
- MBO / MBI support
- Portfolio assessment

M&A Advisory

- Exit management
- Buy and build
- Strategic advisory
- Valuation services

Fund raising track record

“Esmertec mandates independent adviser - the much sought after company is understood to have passed up offers from UBS Warburg, Nomura, Deutsche Bank and CSFB to choose Go4Venture”

**Technology Finance,
June 2003**



€ 23.5 Million
Series C Preferred Shares

*Java Software for
Mobile Phones*

October 2003

YOU Corporation

Strategic Advisory

Vertical Industry ASP

April 2003



\$10 Million
Financing &
Reorganisation

Security Software

June 2002



\$2 Million
Balance Sheet
Restructuring

e-commerce ASP

June 2002



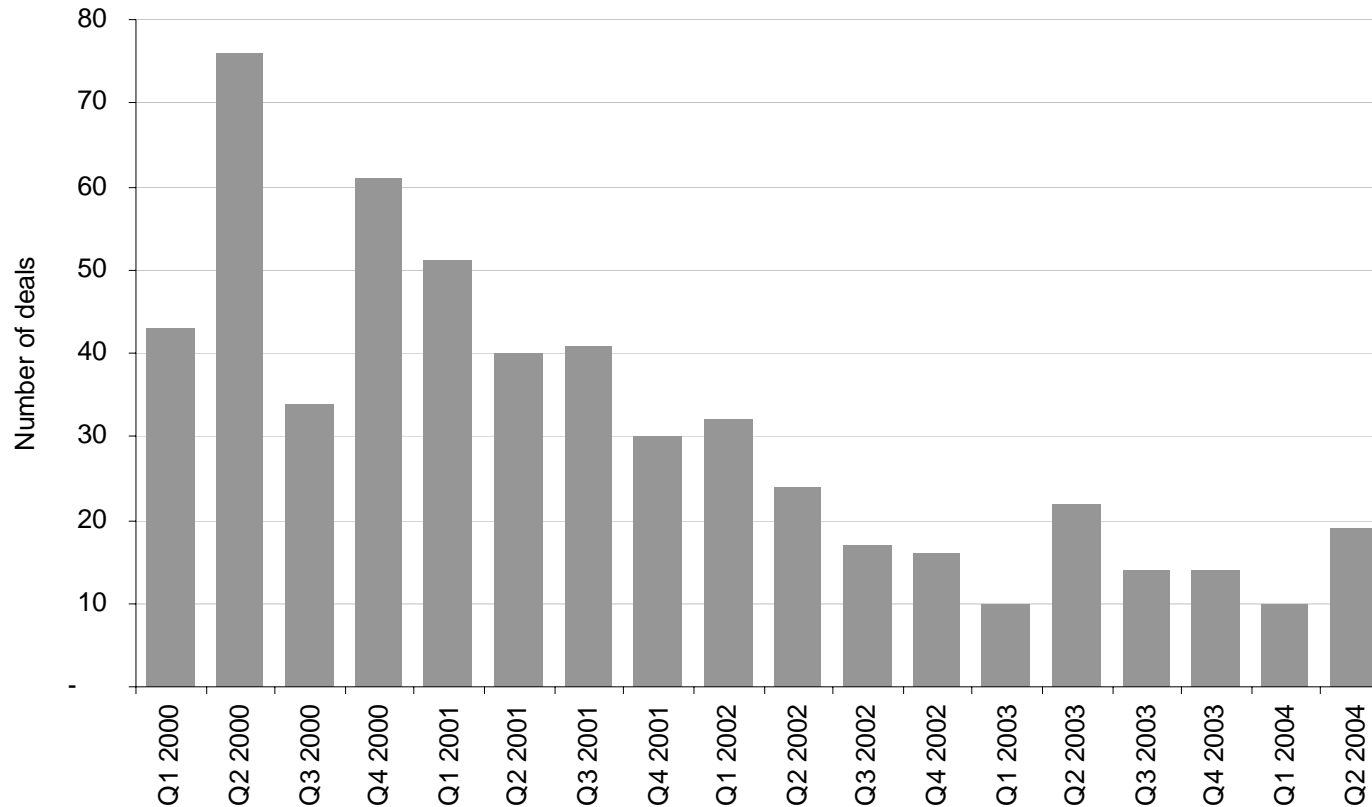
\$10 Million
Refinancing

*Content Management
Software*

January 2002

Investment activity is picking up (1/2)

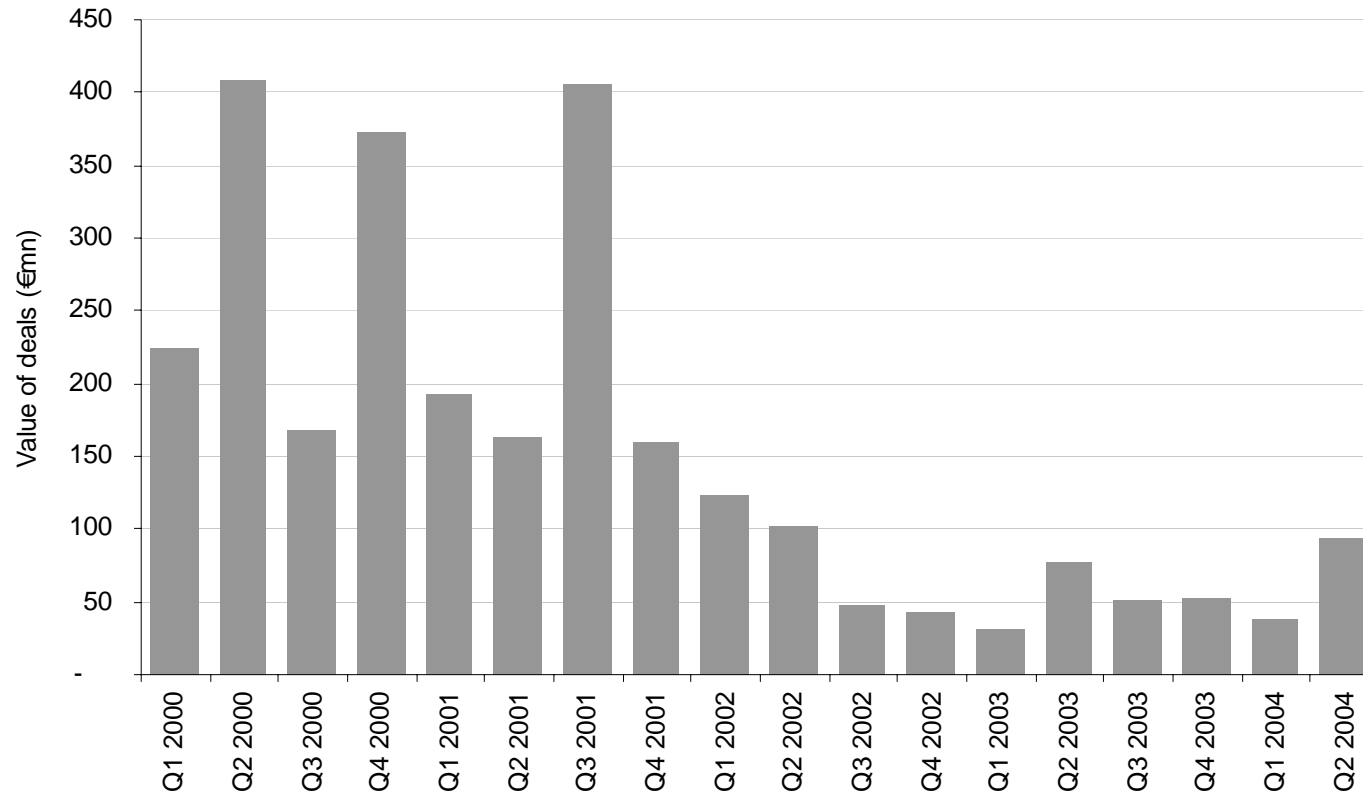
Total number of VC investments in Nordic IT companies – 2000 to date



Source: VentureSource

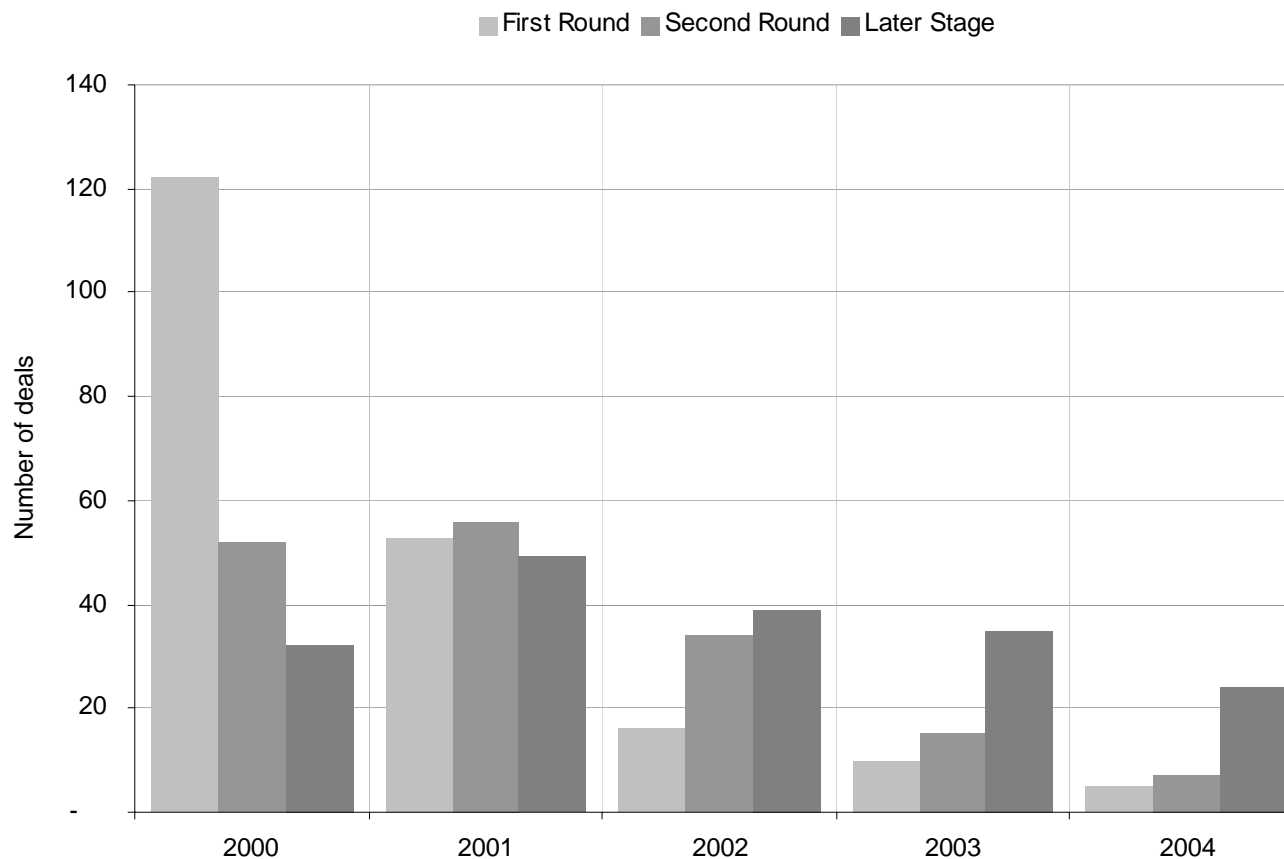
Investment activity is picking up (2/2)

Total value of VC investments in Nordic IT companies – 2000 to date



Source: VentureSource

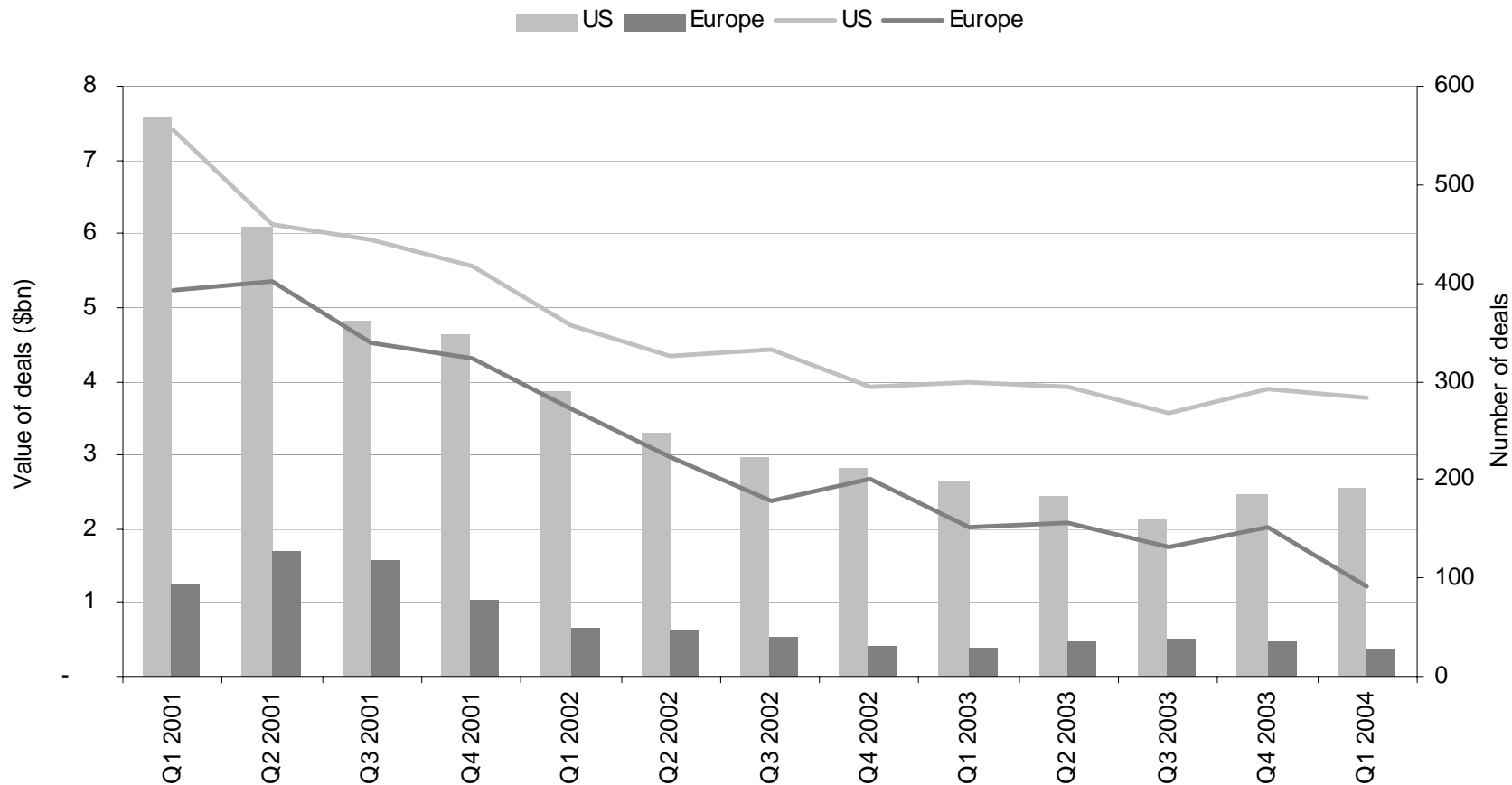
VC investments in Nordic IT companies by stage – 2000 to date



Source: VentureSource

Fewer larger deals going forward

Equity investment in IT companies – US versus Europe

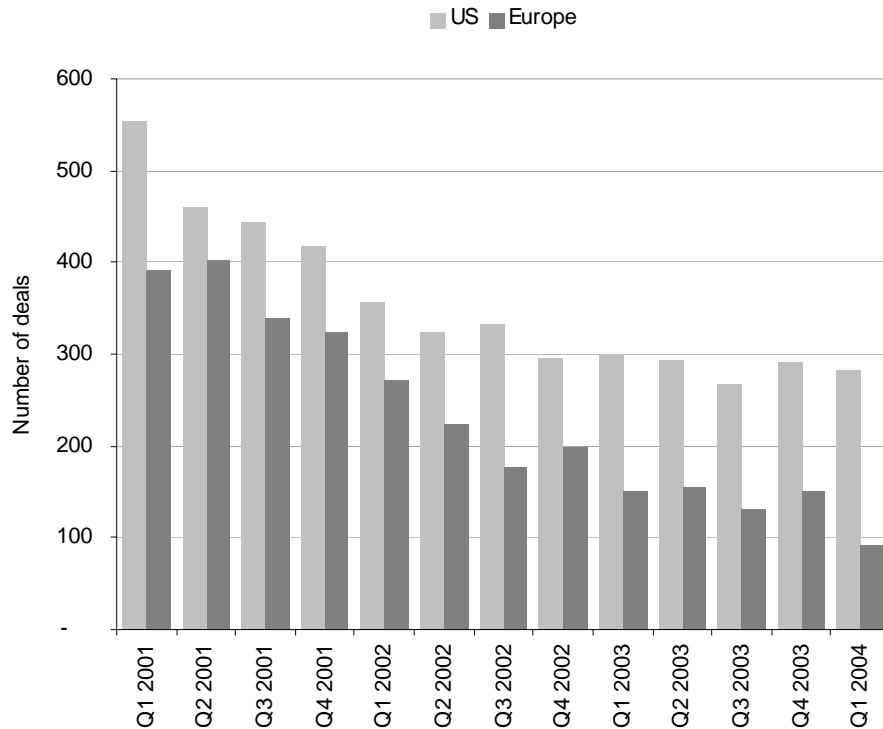


Source: VentureSource / Ernst & Young

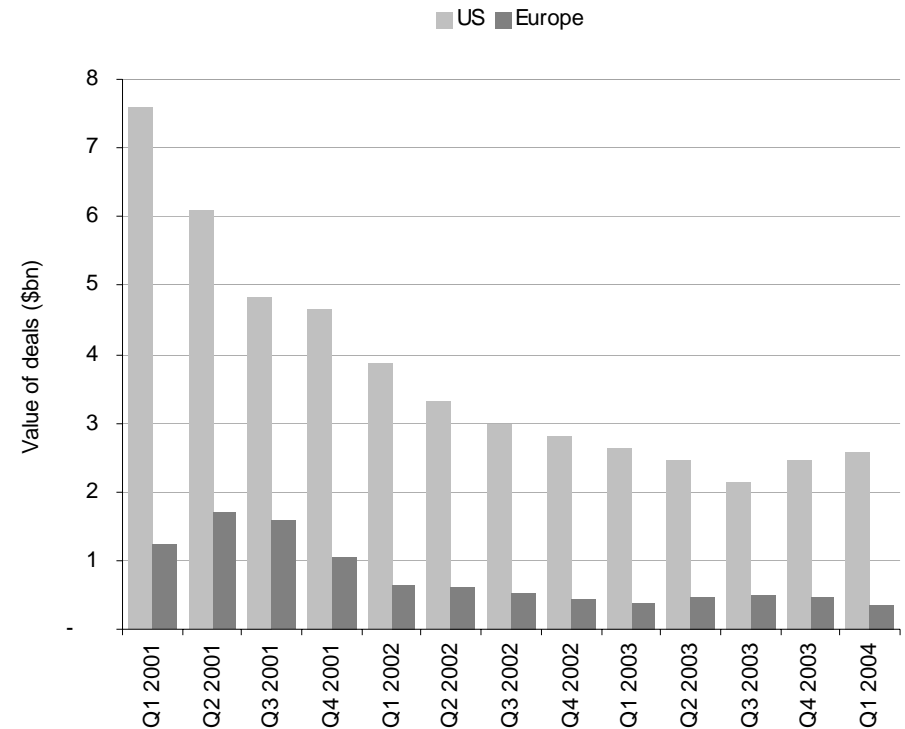
Fewer larger deals going forward

Equity investment in IT companies – US versus Europe

Number of deals

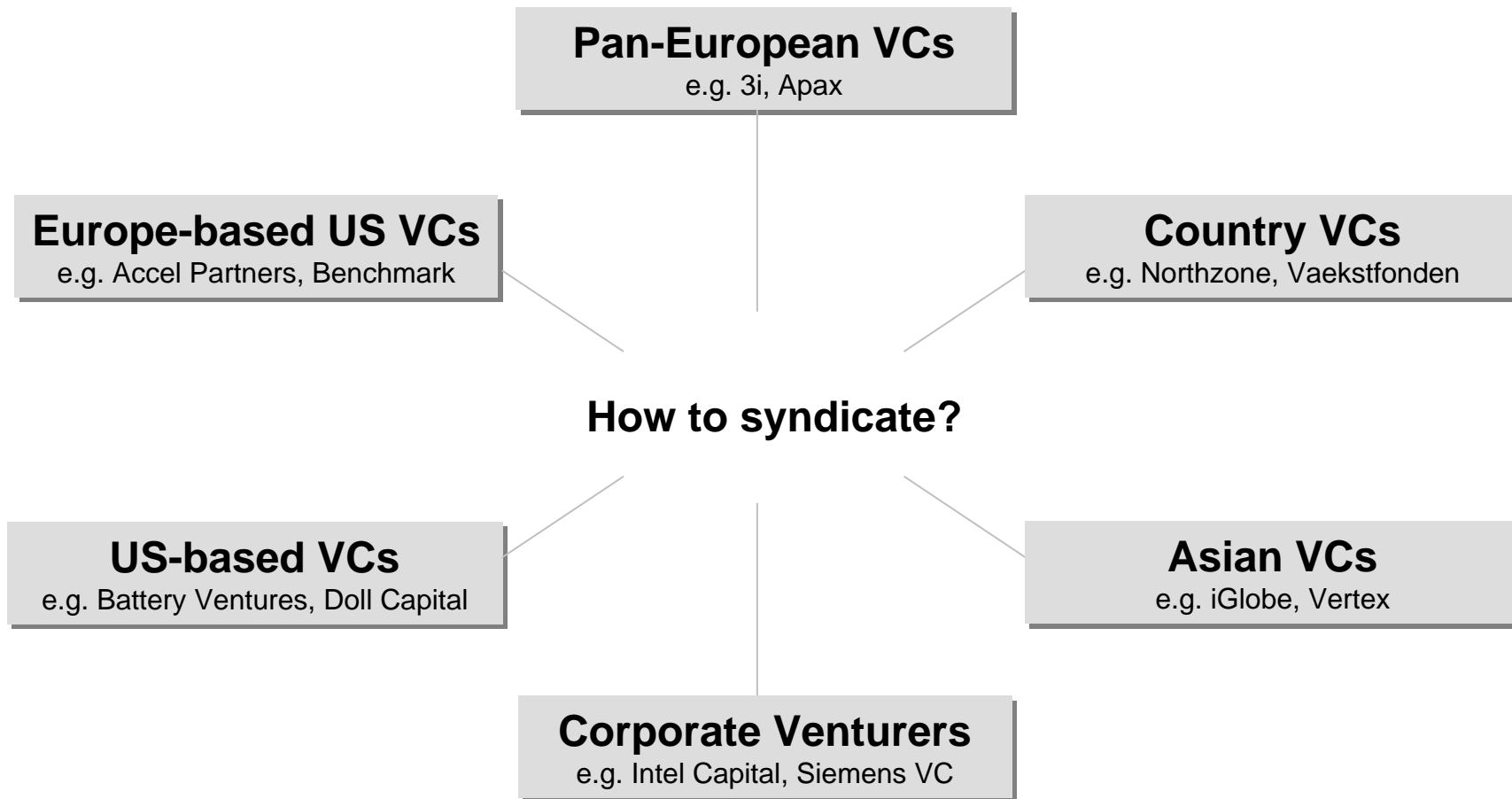


Value of deals



Source: VentureSource / Ernst & Young

A variety of options



A complex VC universe

UK/Ireland

ACT
Add Partners
Advent Venture
Alta Berkeley
Amadeus
Beer Partners
Cazenove
Close VCT
Digital Networks
Doughty Hanson
Elderstreet
Favonius
IDG Ventures
Kennet
Matrix Venture
MC Venture
MTI
Pi Capital
Quester
Scottish Equity
Softbank
TLCom
Top Technology
TTP Ventures
Zouk Ventures

US (in Europe)

Abbey Rd Ventures
Accel
Argo Global
Arts Alliance
Benchmark
Carlyle
Catalyst
Crescendo
Cross-Atlantic
DFJ
Fidelity
GE Capital
General Atlantic
GRP
Investcorp
JPMP
JVP
Newbury Ventures
Partech
Pond Ventures
Pyramid Technology
Spectrum
Summit
TA Associates
Vision Capital
Warburg Pincus

France

AGF
Arctos Capital
Auriga
AXA
Banexi
CDC Ixis
Convergent Capital
Credit Lyonnais
Dassault Dev.
Galileo
Innovacom
Iris Capital
I-Source
Odyssee
Quilvest
Rothschild
SGAM
Siparex
Sofinnova Partners
SPEF
TechFund
Truffle Ventures
Ventech
Viventures

Germany

AdAstra
Baytech
BV Capital
DVC
Earlybird
Polytechnos
Target Partners
TVM
Wellington

Switzerland

Atila
BV Group
Endeavour
Invision
LGT Capital
Logispring
Partners Group
Sandoz

Benelux

ABN Amro
Capricorn
E-Capital
Gilde
GIMV
Holland Venture
PrimeTech Ventures
Proseed

Scandinavia

BrainHeart
Danish Inv Fund
Eqvitec
IT Provider
Northzone
Startup Factory
Symbion

Pan-European*

3i
Apax
Atlas Venture
Index Ventures

Asia

EDB
Greendot
iGlobe
NIF
Nikko
UOB
Vertex
WI Harper

Corporates

Cisco Ventures
Deutsche Post
GemVentures
Infineon Ventures
Intel Capital
Motorola Ventures
Nokia Ventures
SAP Ventures
Siemens VC
SingTel Ventures
SMAC
Xange

Later Stage

Aberdeen MJ
Advent Intl
Alchemy
BancBoston
BC Partners
ECI Ventures
Firesteed Capital
GMT
HarbourVest
Hg Capital
Hicks & Muse
Investor AB
Palamon
Permira
Primary Capital
Rowland Capital
Soros
Texas Pacific Group
TH Lee Putnam

US

ATV
Baker Capital
Battery
Bessemer
CIR Ventures
Crosslink
Doll Capital
Greylock
Highland Capital
Insight
Kleiner Perkins
Lightspeed
Mayfield
NEA
Nth Power
Pequot
Polaris Venture
Rho
Sequoia
Sofinnova Ventures
Spectrum Equity
Sutter Hill
TL Ventures
Trident
Trinity
Walden VC



Note

* Defined as offices in more than one country, including London; Excludes US funds with a European office, highlighted separately.

** List includes investors contacted on recent assignments