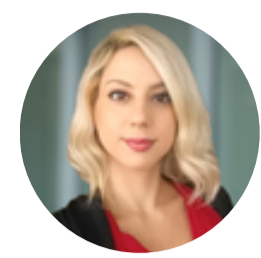


FUNDS

Eureka Venture launches maiden €50m VC fund



Alessia Argentieri
15 January 2020



Italian venture capital house Eureka Venture has launched its first fund, Eureka Fund I – Technology Transfer, with a €50m target.

The fund is managed by a team led by CEO Stefano Peroncini and composed of directors Anna Amati, Salvatore Majorana and Massimo Gentili.

Bird & Bird, Oxygy Consulting and Mj Hudson-Alma advised Eureka on the fund structuring.

Eureka Fund I – Technology Transfer

- TARGET: €50m
- LAUNCHED: Jan 2020
- FOCUS: Italian early-stage
- FUND MANAGER: Eureka Venture

Investors

The European Investment Fund and Italian State-owned CDP (via its Itatech platform) are the anchor investors in the fund. In addition, Eureka expects to attract several European institutional investors and corporate investors in the coming months.

Investments

Eureka Fund I – Technology Transfer will invest in seed and series-A rounds, targeting companies operating in the "deeptech" industry (companies founded upon substantial scientific advances and high-tech engineering innovation), primarily focused on the discovery and production of advanced materials.

It will sign several partnerships with science and technology-focused universities, including 21Università, Centri di Ricerca Scientifica del Paese, Istituto Italiano di Tecnologia and Politecnico di Torino.

People

Eureka Venture – Stefano Peroncini (CEO).

Southern Europe VC fundraising update

Activity in the VC industry across southern Europe has been strong in the last year, especially in the seed and series-A segment.

Italian VC house Primomiglio closed **Barcamper Ventures**, a vehicle dedicated to digital, financial technology, big data and software companies on €45m in June 2019. Subsequently, it launched **Astra Venture**, an €80m fund to target space technology, in September 2019.

Innogest launched two new VC funds focused on specific segments of the healthcare industry – **Innogest Cardiovascular Fund** and **Innogest Oncology Fund** – and a third vehicle, **Innogest Digital Technology Fund**, to target startups operating across the Italian digital sector.

Meanwhile, this year the sector is expected to benefit from the launch of Fondo Nazionale per l'Innovazione, a state-backed vehicle managed by Invitalia. It will invest in Italian VC funds, startups and SMEs operating in a wide range of sectors across the technology industry, including artificial intelligence, blockchain, agritech, fintech and automation.

Activity has also been fervent in Spain. Among others, Kibo launched its **Kibo Ventures Iberian Fund** with a €100m target and a €120m hard-cap; private equity specialist GED Capital launched its maiden venture capital fund, **Conexo Ventures I**, with a €40m target; and Nauta Capital held a €55m final close for its **Sidecar Fund**, dedicated to European software companies, deploying equity tickets of €1-7m.



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MORE ON FUNDS



Gilde Healthcare V close on \$450m hard-cap

Legal advice was provided by a team from Jones Day led by partner Quirine Eenhorst



Main Capital launches restructuring fund for Covid-19 crisis

Fund is dedicated to UTP exposures and is composed of a credit section and a finance unit



Revo Capital Fund II holds first close on €40m

Domiciled in the Netherlands and structured as a BV, the fund has a 2% management fee



Preservation Capital Partners Fund I holds first close

To date, PCP I has mainly institutional investors from both North America and Europe

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Deal comes nearly two years after Finnish GP Taaleri Private Equity Funds acquired the company

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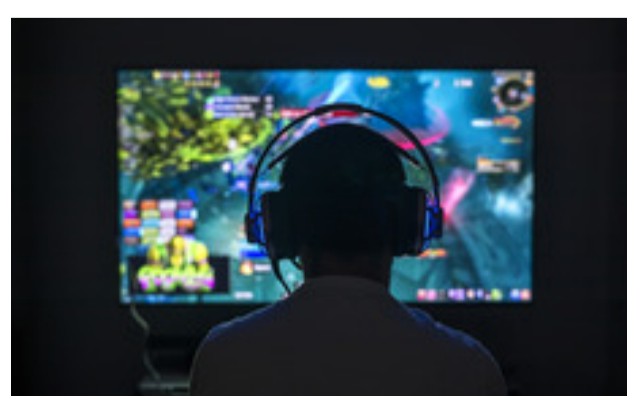


DACH

Navigator-backed IT Competence Group to merge with Audius

GP sold a 51% stake in the Munich-listed IT service provider to market peer Audius in 2019

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Gaming startup has so far raised nearly €10m from two funding rounds

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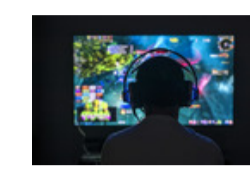
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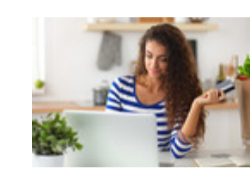
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