

# LVenture Group\*

CAPITAL FOR GROWTH

A Scaling Tech Hub

March 2017

 **LUISS EnLabs\***  
THE STARTUP FACTORY



# Our Corporate Structure

**LVenture Group\***  
CAPITAL FOR GROWTH

*Listed on Italian Stock Exchange*

Joint Venture with

 **LUISS** Università Guido Carli

Minority stakes

*PARTNER NETWORK OF BUSINESS ANGELS*

 **LUISS EnLabs\***  
THE STARTUP FACTORY

The Startup Factory

Portfolio of 45+ digital startups

 ANGEL PARTNER GROUP

Acceleration Program

# Management Team



# Business Model

DEALFLOW

SCREENING & SELECTION

INVESTMENT

**500**  
Proposals per  
annum MVP Stage

**3%**

*Selected*

Acceleration Program

 **LUISS EnLabs\***  
THE STARTUP FACTORY

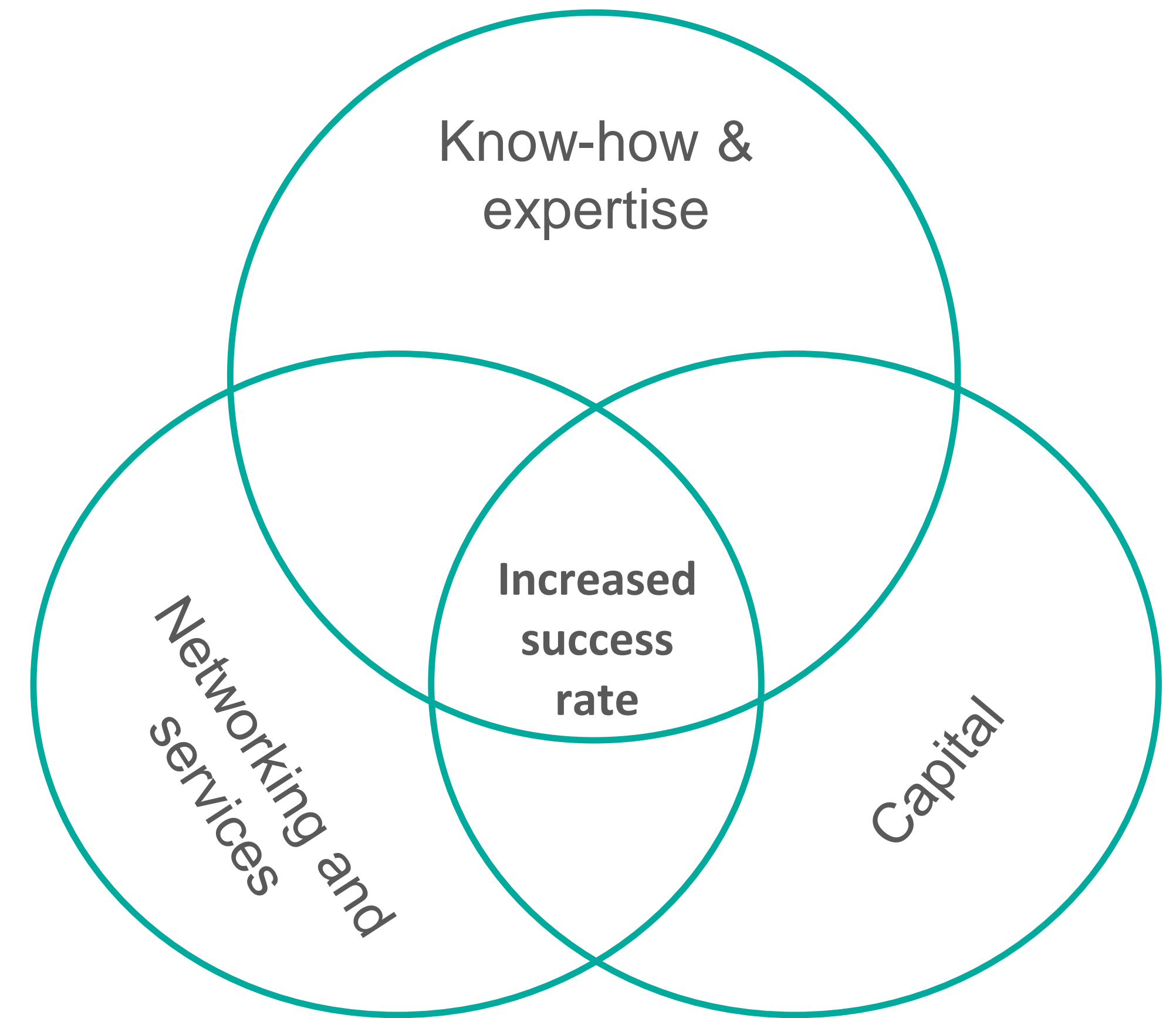
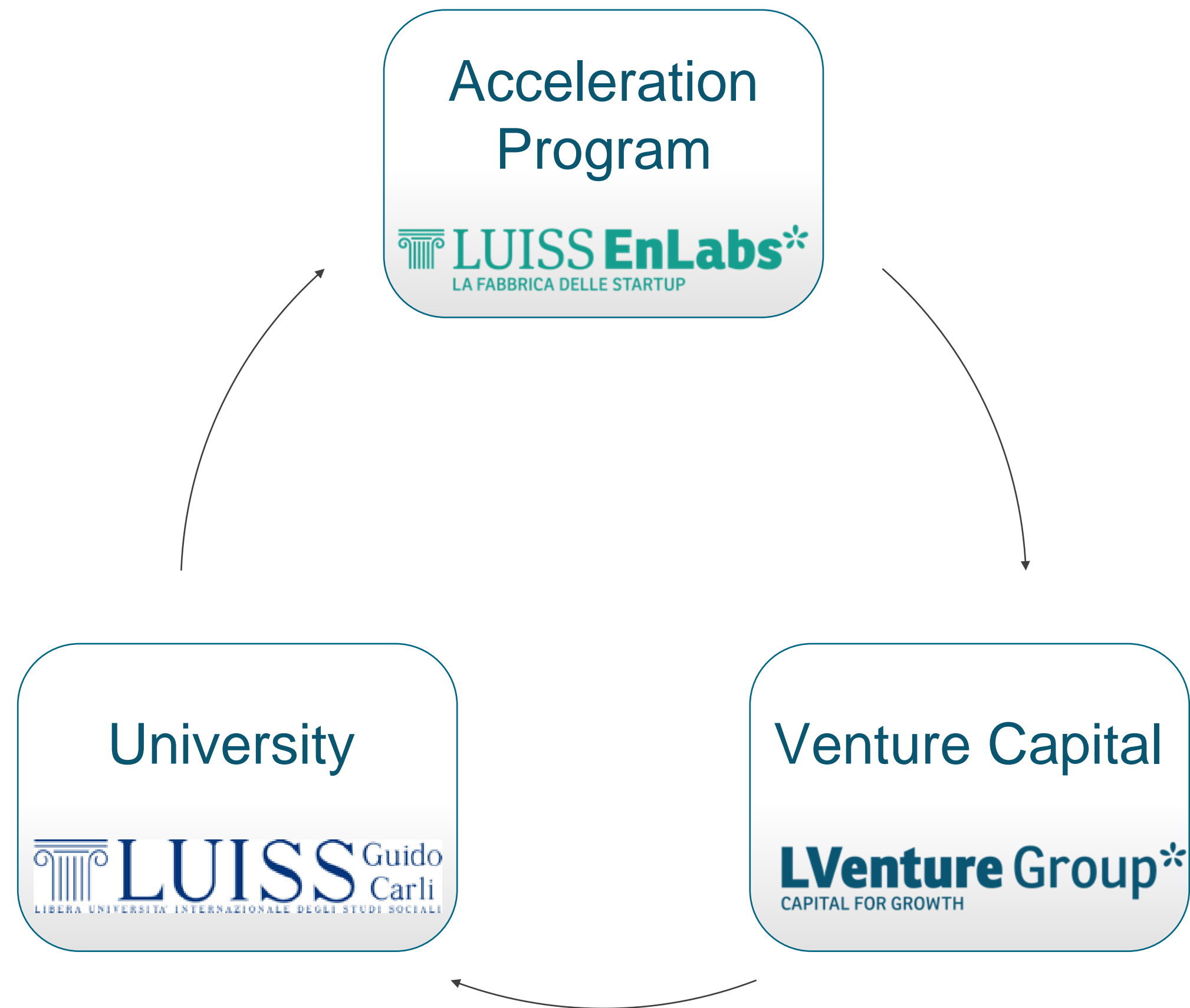
**300**  
Startups in seed  
stage

**1.5%**

*Startups selected from the market*

**Portfolio of 45+  
digital startups**

# Competitive Advantage



# The Ecosystem



# Focus on the Acceleration Program



*Startups from the Acceleration Program that receive investments from third party investors*



**90%**

**LVenture Group\***  
CAPITAL FOR GROWTH

Co-investors:

Investment  
Priority



## Micro Seed

Standard deal:

- Investment: €80k
- Postmoney: €890k
- Equity stake: 9%
- Sole investor

2x

## Seed

Seed deal:

- Investment: max €250k
- Premoney: €1.5-2m
- Rounds: up to €1m
- Equity stake: 15-20%

## Series A

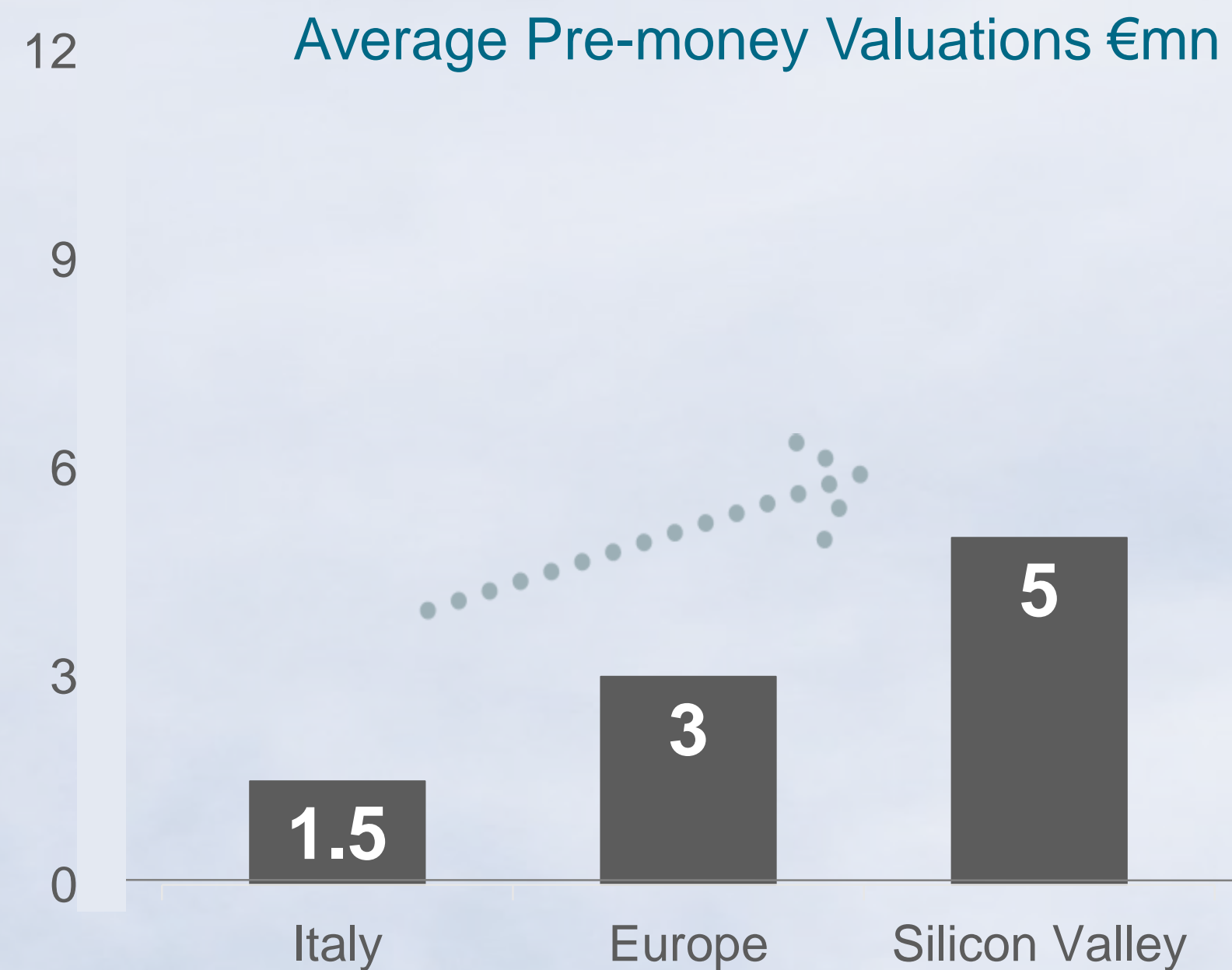
International  
VC Funds

Italian Brand Factory



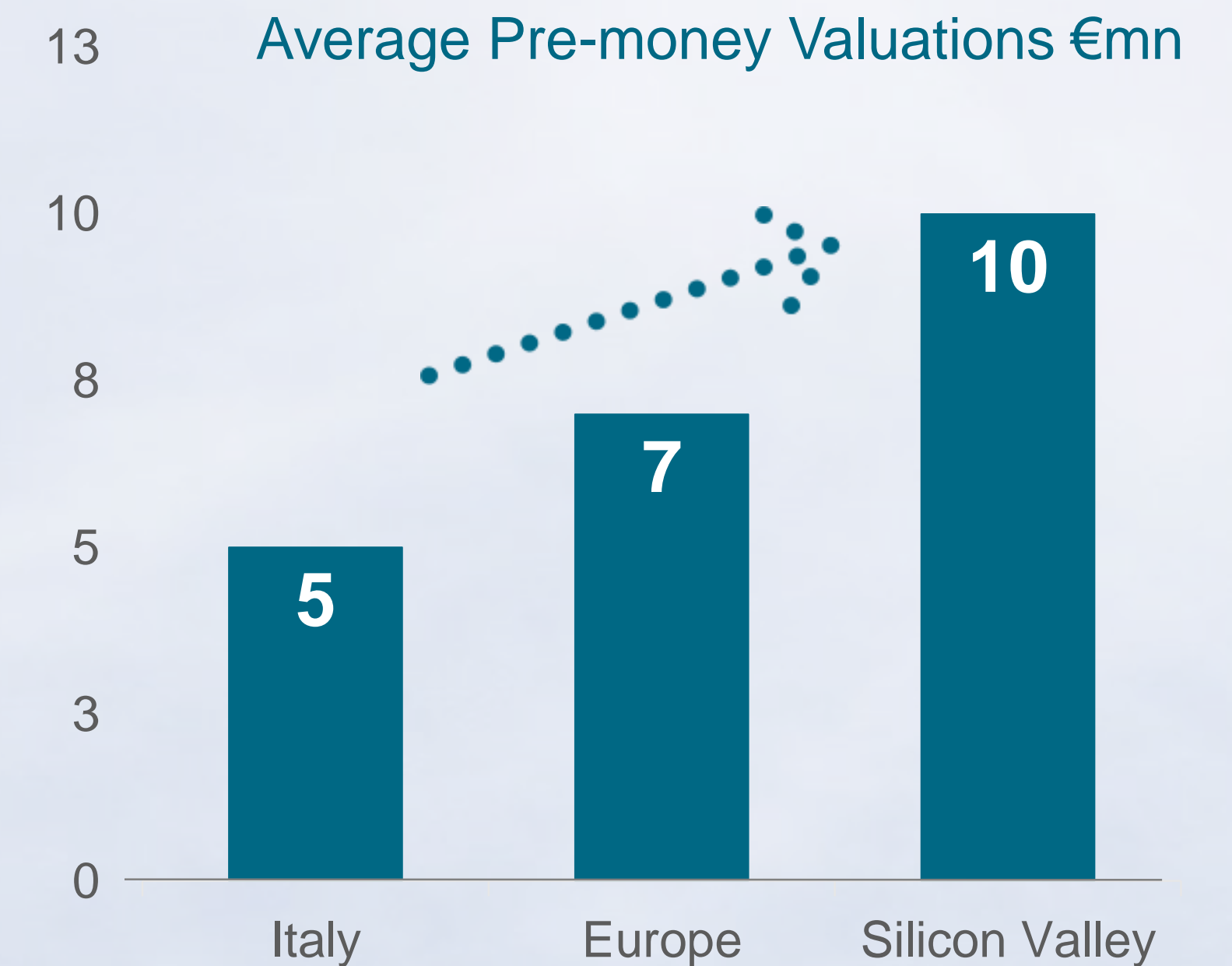
# Arbitrage Opportunity

## Early Stage

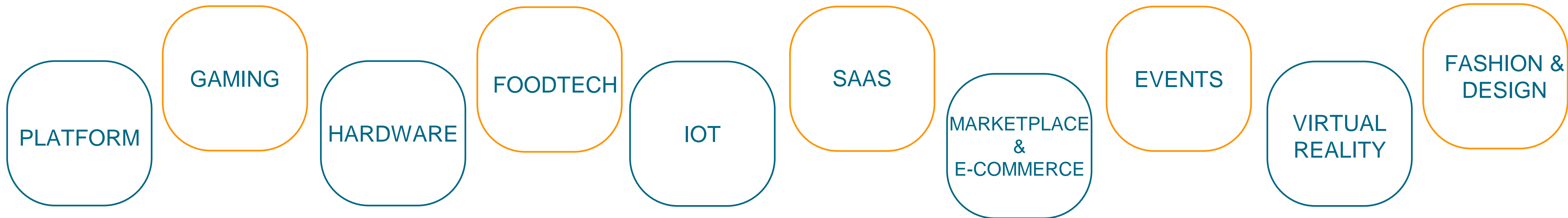


## International VC Funds

## Series A

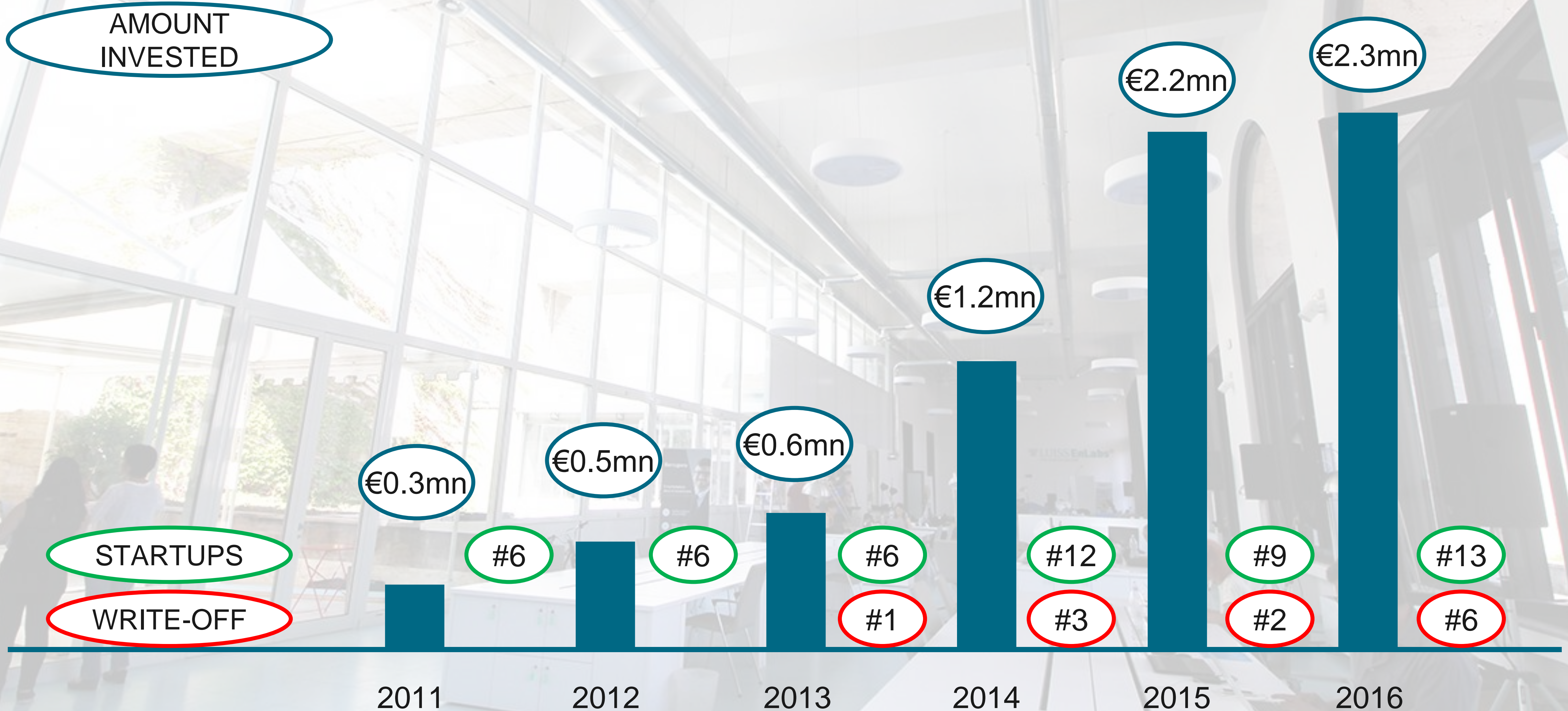


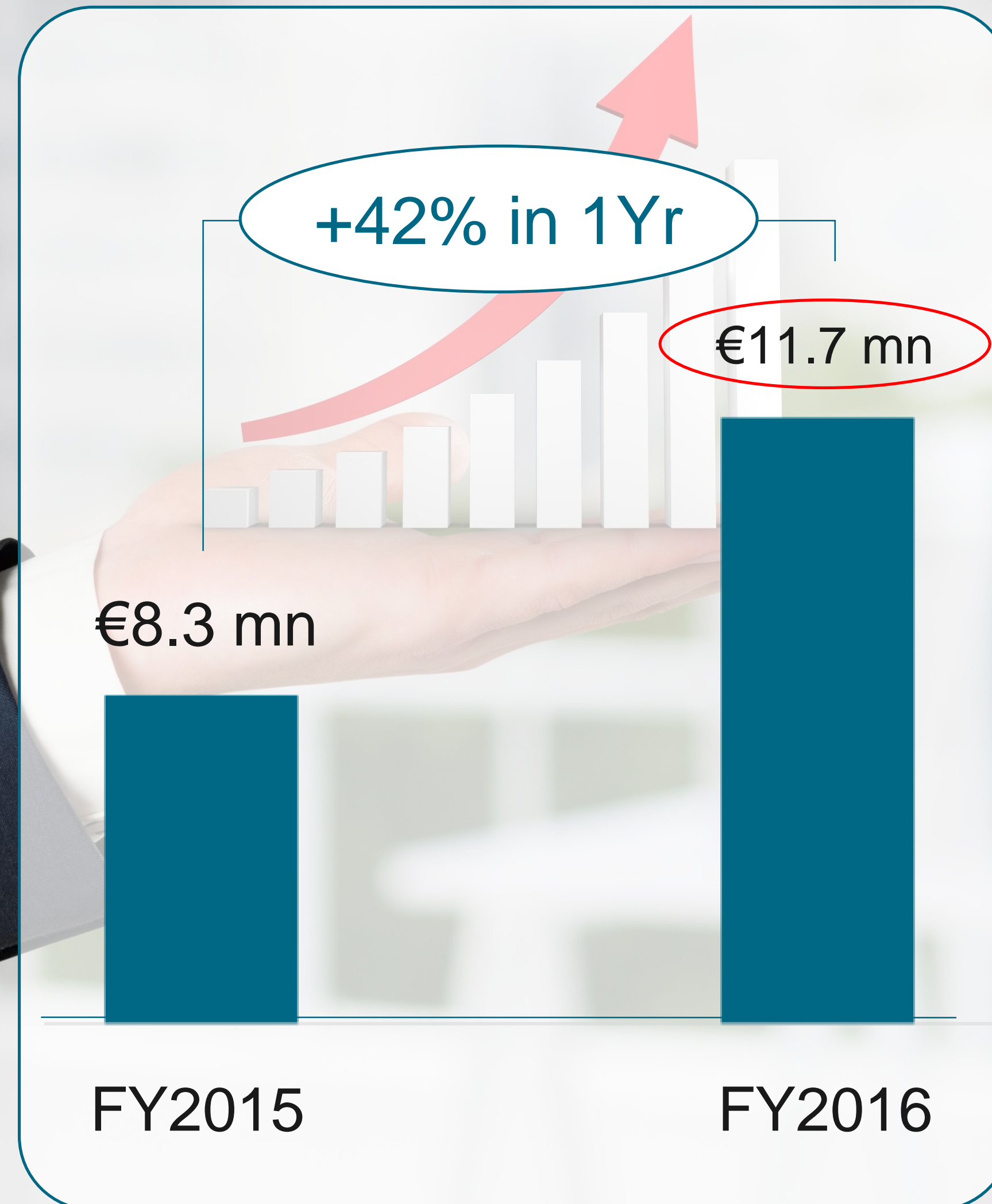
# Portfolio of 45+ Startups



*Including 7 startups currently participating in the Acceleration Program*

# Portfolio Evolution






Source for Portfolio Value: IAP Method  
Portfolio value according to IFRS equal to €9.5mn  
(+45% vs. €6.7mn in FY2015)

 **45+**

*Startups in portfolio*

 **36 months**

*Portfolio maturity*

 **€12mn**

*Last portfolio value*

 **€7mn**

*Invested by LVG*

 **€21mn**

*Invested by third parties*

 **500+**

*Jobs created*

# Strategic Goals



## Exit

Maximization of  
startup values



## Revenues

Grow corporate relations  
and operating margin



## Expansion

Build leading  
international Startup Hub

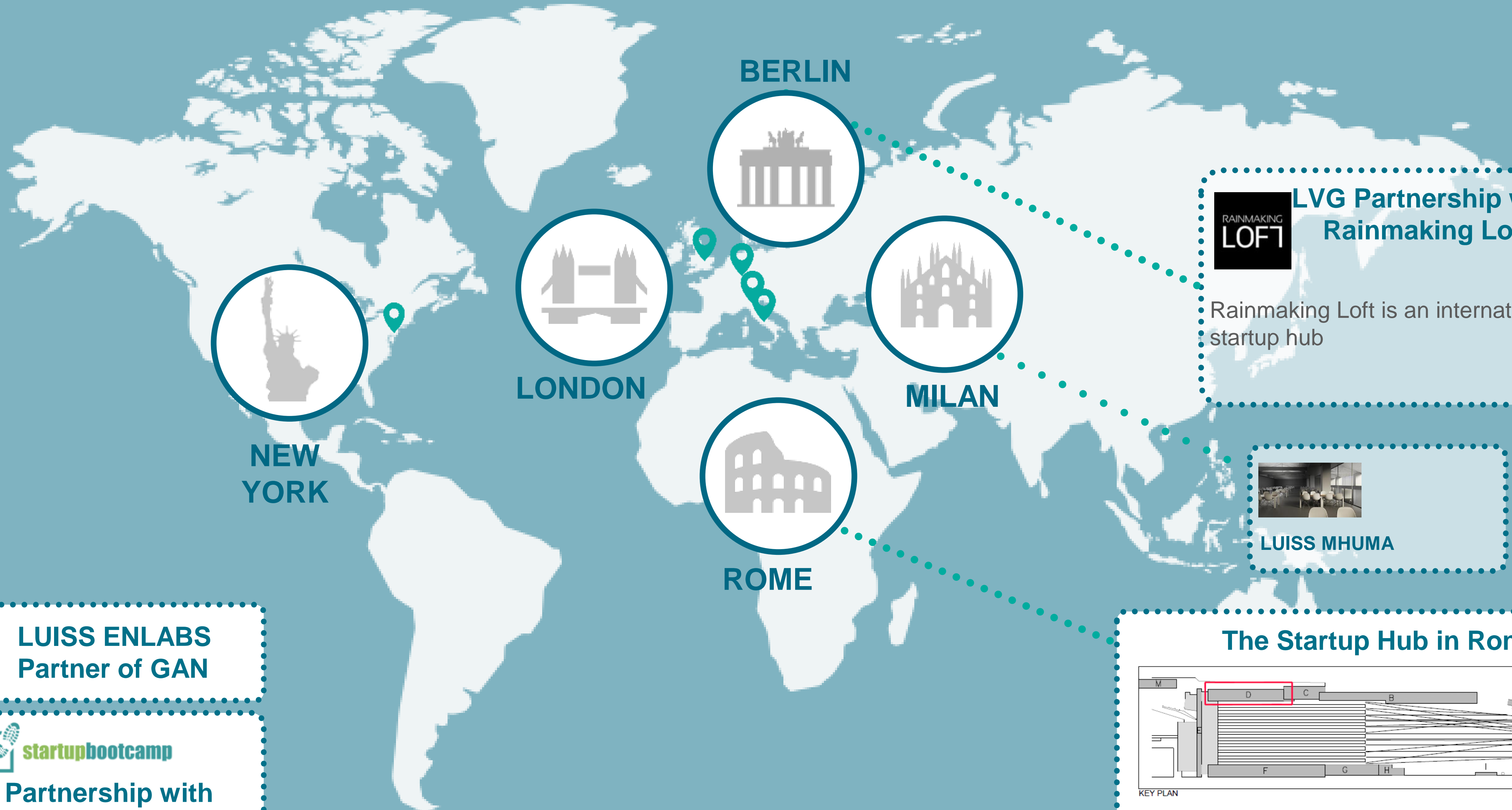
## Exit realized in 2016



## Main Deals in 2016



# Global Expansion Strategy: Berlin, Milan



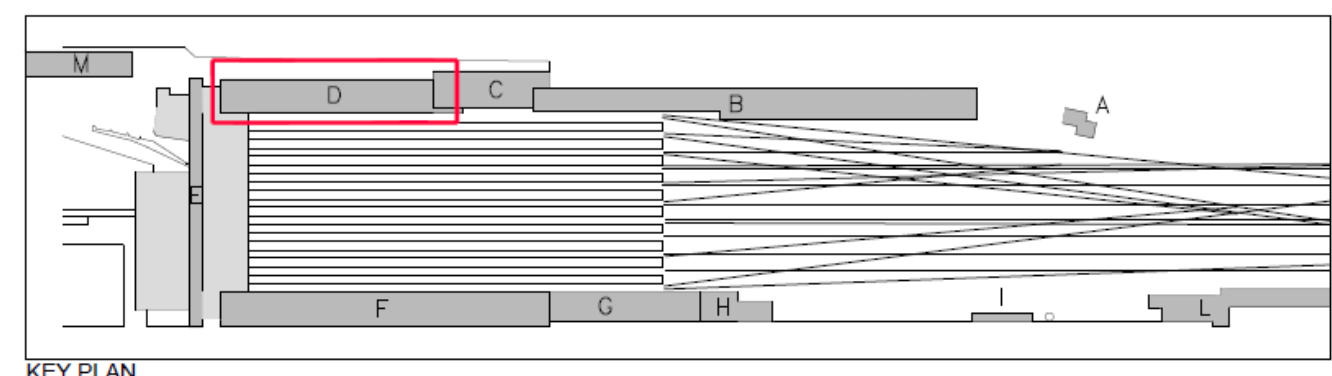
**RAINMAKING LOFT** LVG Partnership with Rainmaking Loft  
Rainmaking Loft is an international startup hub



 **LUISS ENLABS**  
Partner of GAN

 **startupbootcamp**  
LVG Partnership with Startupbootcamp

### The Startup Hub in Rome



KEY PLAN

Over 5,000 square meters within Termini Station

## ACCELERATION

INTERNATIONAL PROGRAM  
(Milan, Berlin)

## OPEN INNOVATION

VERTICAL ACCELERATOR  
(Artificial Intelligence)

## ANCHOR INVESTOR

STRATEGIC PARTNER  
(€3-5mn)

## LOCATION

NEW SPACES

## INVESTMENTS

CONTINUITY FUND  
(target €50mn+)

# Strong Investment Opportunity



# Significant Fiscal Benefit

INDIVIDUAL (IRPEF)

CORPORATES (IRES)

**30%**  
(Net benefit)

**7.2%**  
(Net benefit)

*Fiscal benefit recognized only for investments in capital increase*

# We Have Great Ambitions

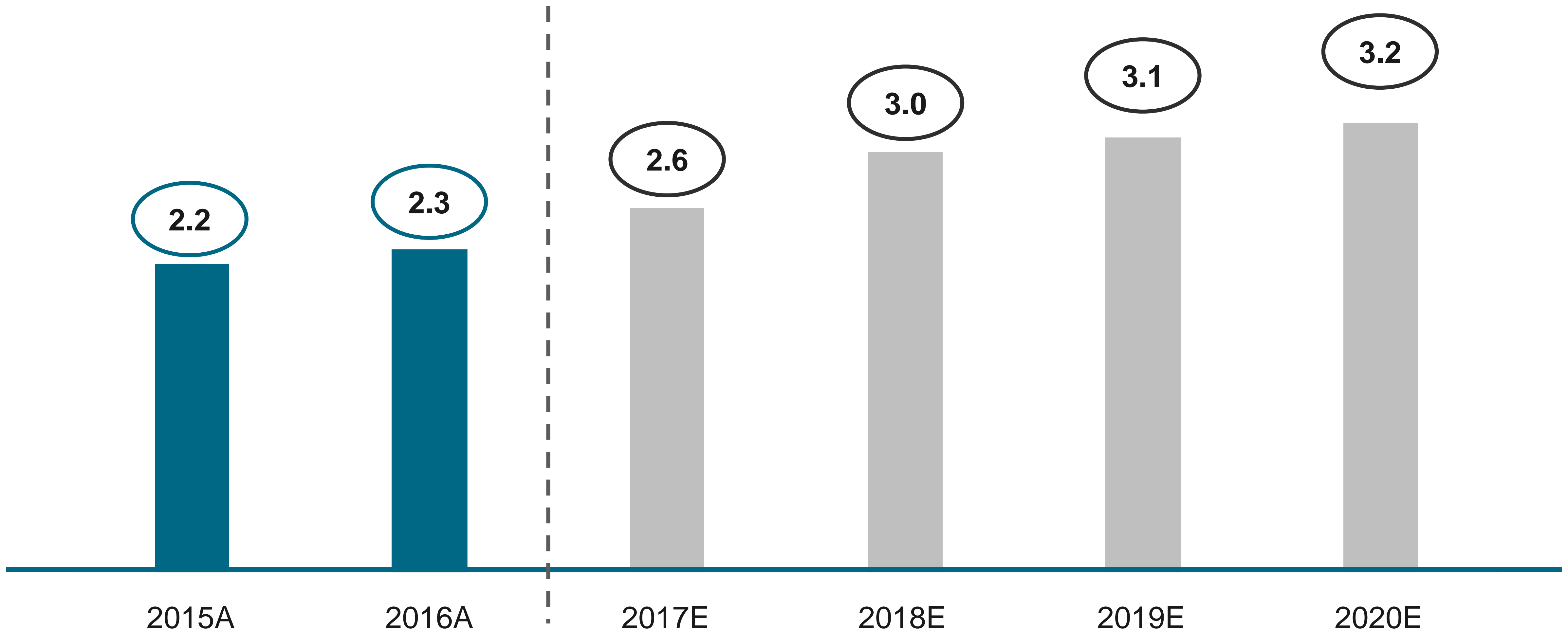
Become the  
“place to be”  
for the best  
European  
innovators

Be among the  
first investors  
in the  
“Italian Next  
Big Thing”

Provide  
significant and  
consistent  
returns to our  
shareholders

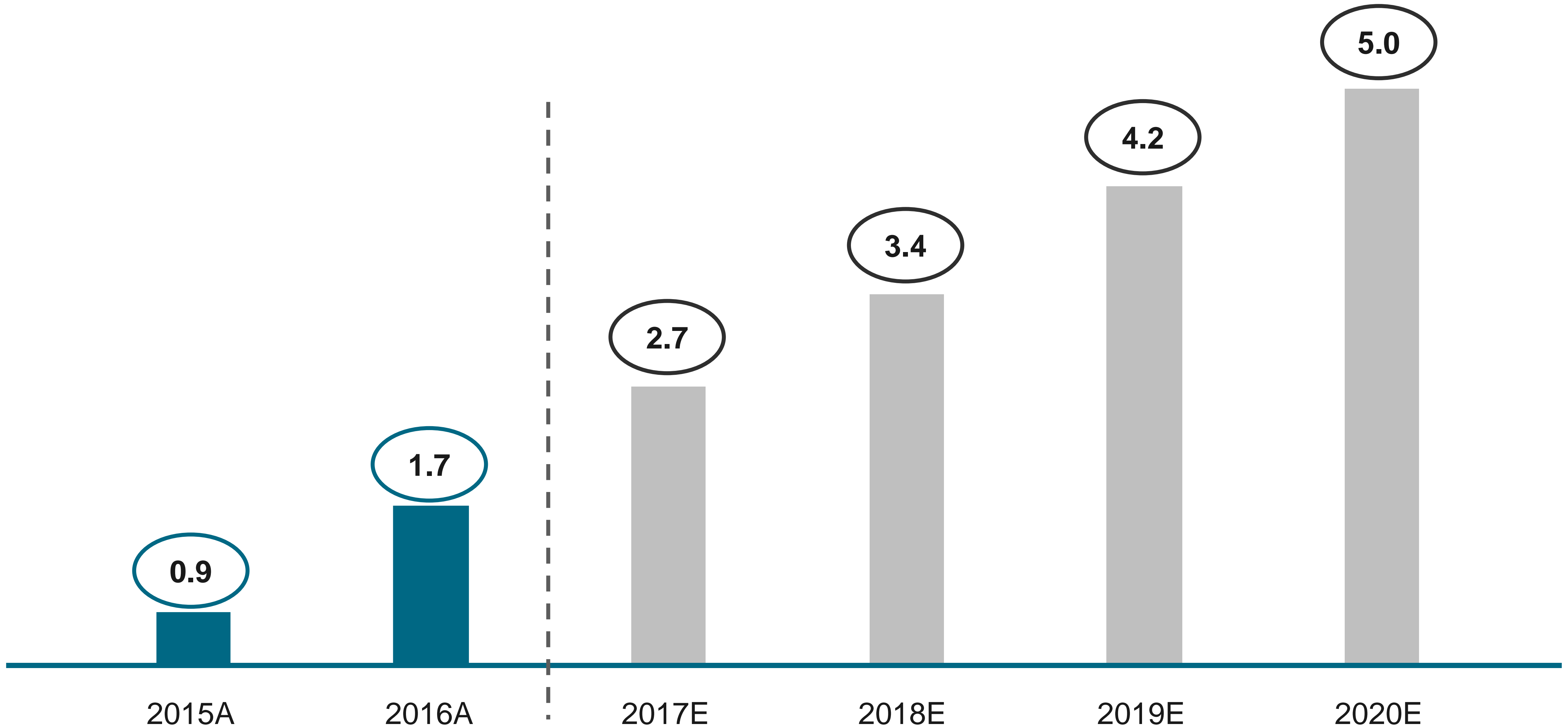
# BP 2017-2020 – Investments (€mn)

Growing investments in startup



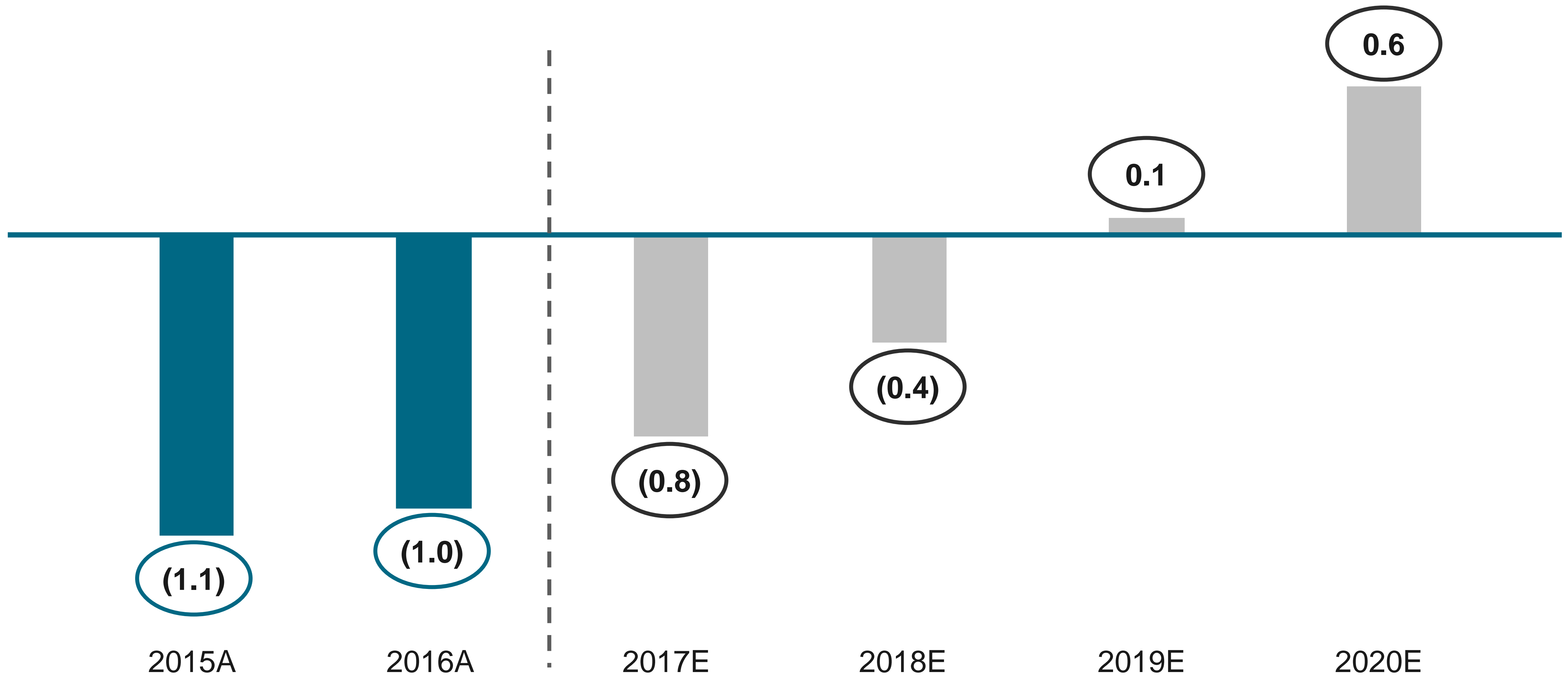
# BP 2017-2020 – Revenues (€mn)

Revenue growth driven by Acceleration and Open Innovation Programs



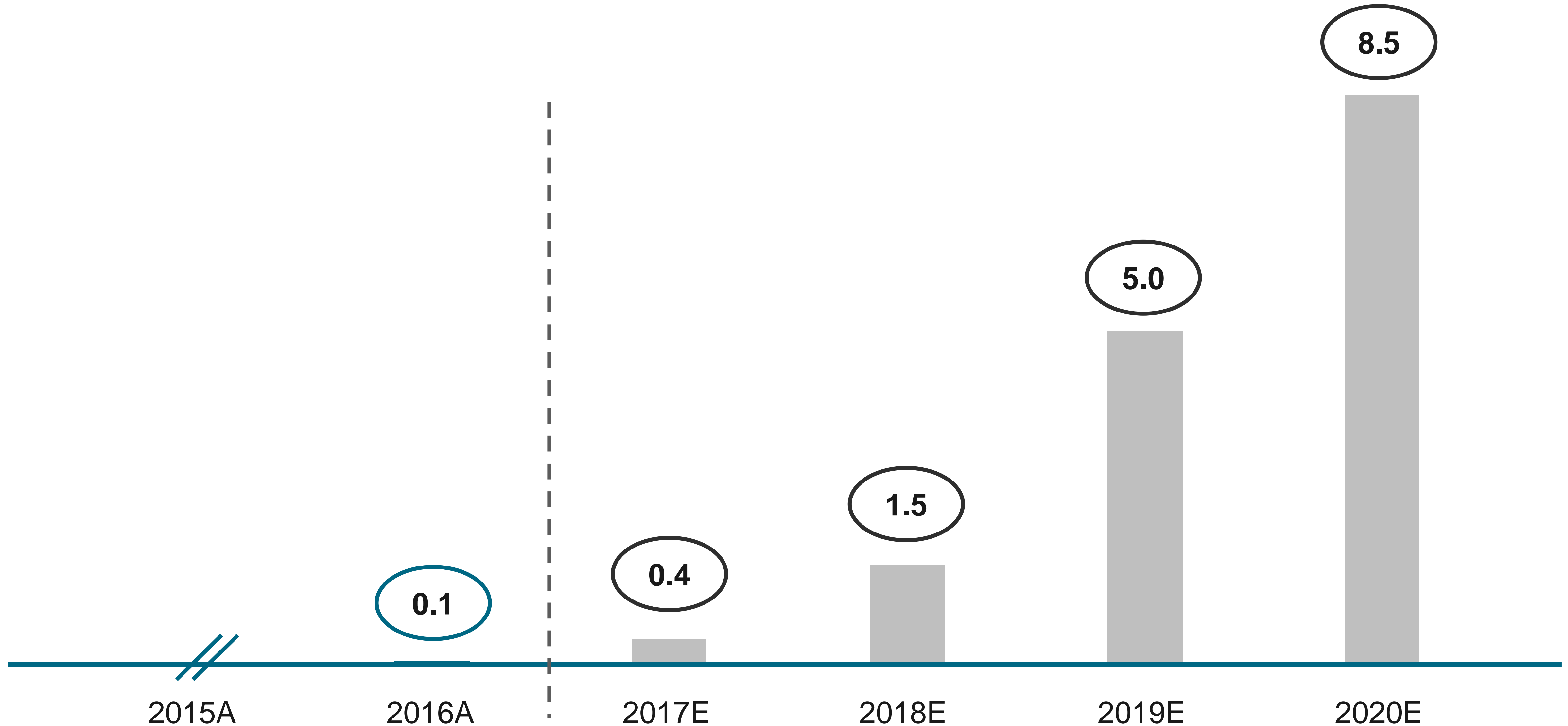
# BP 2017-2020 – EBITDA (€mn)

Operating breakeven expected in 2019



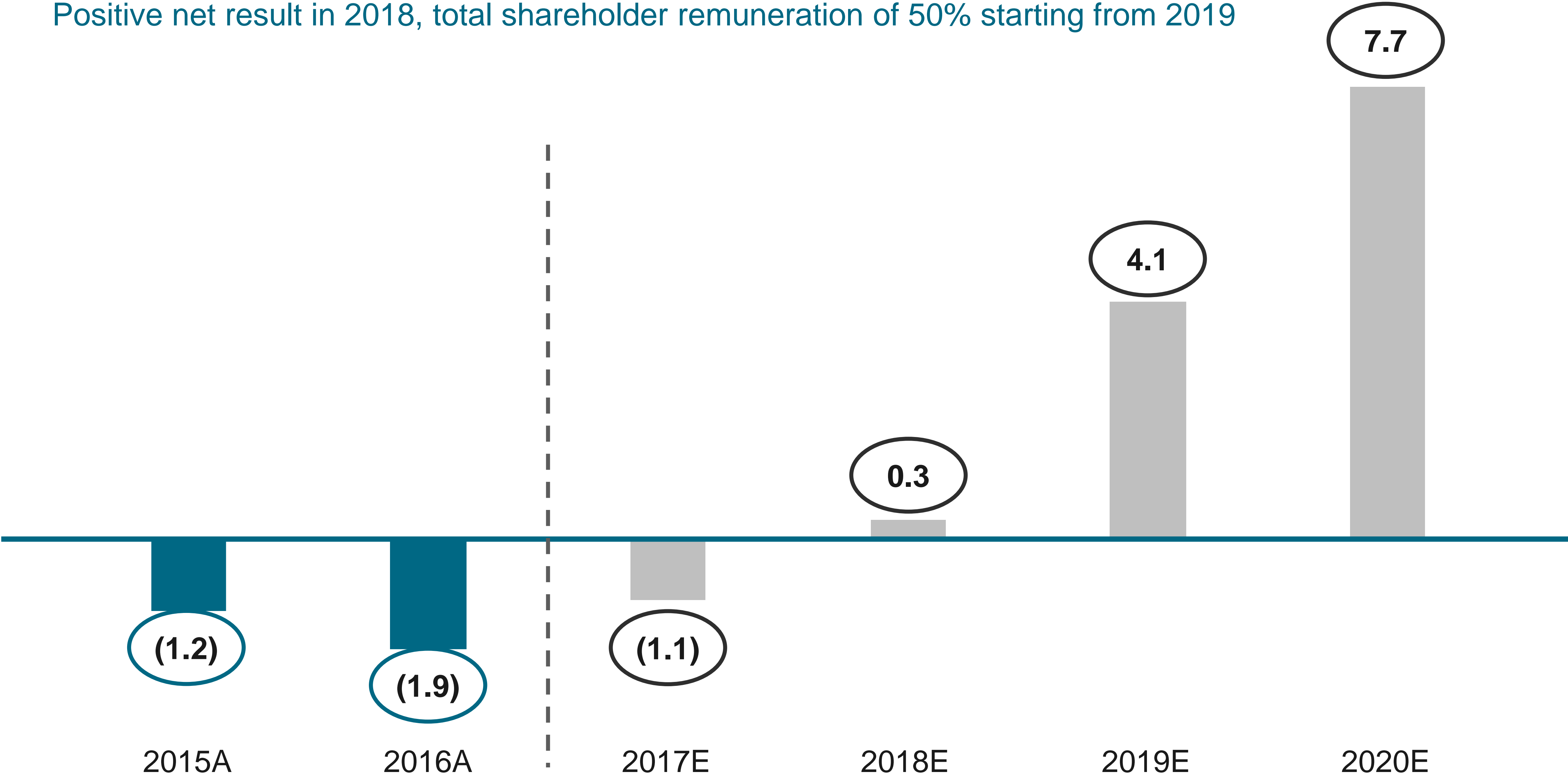
# BP 2017-2020 – Exit Gains (€mn)

Significant cash-in starting from 2018-2019



# BP 2017-2020 – Net Income (€mn)

Positive net result in 2018, total shareholder remuneration of 50% starting from 2019



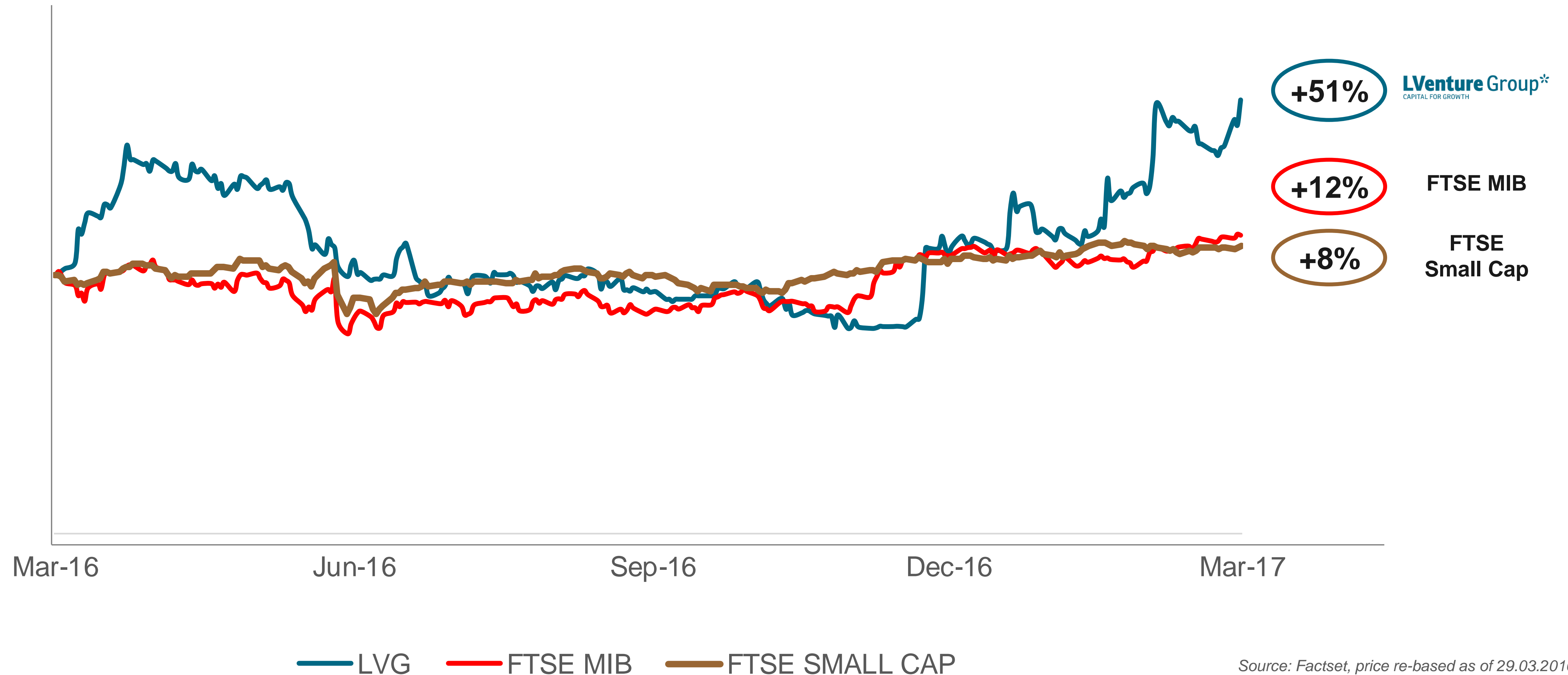
# BP 2017-2020 – Recap (€mn)

Strong growth potential with significant value creation for shareholders

€mn	2017E	2018E	2019E	2020E
Investments	2.6	3.0	3.1	3.2
Revenues	2.7	3.4	4.2	5.0
EBITDA	(0.8)	(0.4)	0.1	0.6
Write-offs	(0.6)	(0.6)	(0.8)	(0.9)
Exits Gains	0.4	1.5	5.0	8.5
Capital Increase	1.0	1.5	-	-

# LVG – Share Price Performance

Superior performance vs. Italian market during last year



Source: Factset, price re-based as of 29.03.2016

Venture  
Capital

Listed  
Company

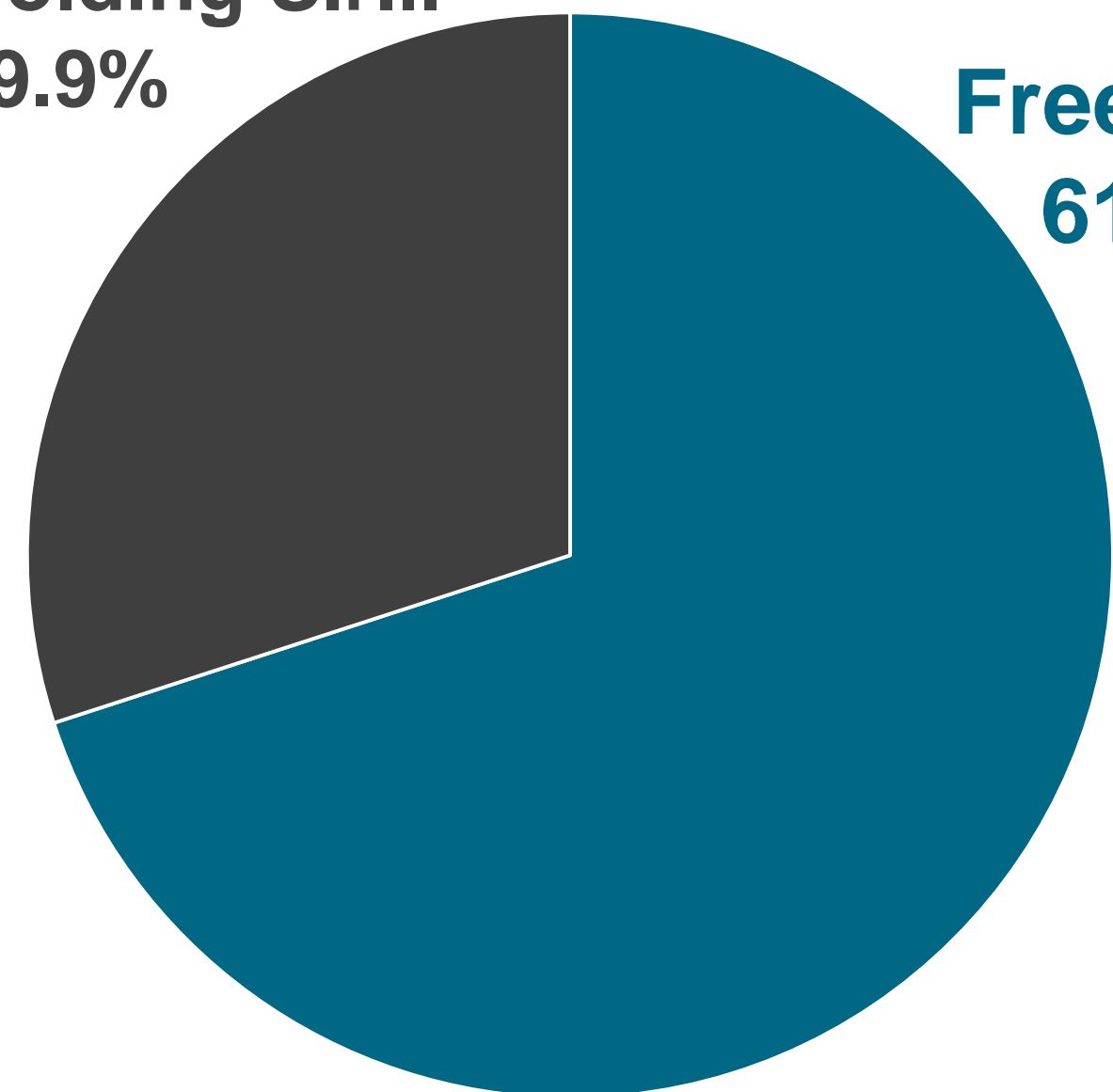
Diversified  
Portfolio

High  
Return

Mkt Cap.  
€20mn

LV.EN. Holding S.r.l.  
39.9%

Free Float  
61.1%



Avg. Volume L3M  
~250k shares

# A Scaling Tech Hub

**LVenture Group\***  
CAPITAL FOR GROWTH

Innovative hub

Scaling ecosystem

Growing portfolio value


Excellent team

# LVenture Group\*

CAPITAL FOR GROWTH

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