

FUNDING AFTERNOON EVENT

SUMMARY

VBN InnoReg Pilot project

Date: 21 November 2006

Time: 15–18

Place: Hermia's auditorium, Tampere, Finland

Hermia Business Development organised a funding afternoon event on 21 November 2006. This was a venture capital market event, which was organised in cooperation with other venture capital financiers. The aim of this event was to gather together key seed fund financiers and to exchange experiences and to look for new cooperation possibilities. Another aim of the event was to gain publicity for the VBN InnoReg pilot project, Hermia Ventures. The idea was to get good contacts and generate discussion among participants.

COURSE OF THE EVENT

The event was opened by Mr. Pekka Jussila, who is the VBN InnoReg project manager in Hermia. Mr. Jussila talked about the first year of Hermia Ventures and the results that have been achieved. He emphasised the fact that the excellence of Hermia Ventures is generating co-investments. Each time Hermia Ventures has made an investment to a company, it has generated co-investments. Mr. Jussila also explained the observations he has made about Finnish growth companies and what causes success in the companies, and therefore makes it a successful investment target.

Next speaker was Mr. Taito Alahautala from Cavitar Oy. Mr. Alahautala spoke from the point-of-view of a company, searching for funding. He introduced Cavitar Oy and talked about their experiences in gathering investments.

Mr. Antti Kummu was from Teollisuussijoitus Oy. Teollisuussijoitus is an investment organisation, which operates under the ministry of trade. He explained what Teollisuussijoitus Oy is as like an investor, what kind of investments they do and what kind of companies they invest in. Mr. Kummu also talked about the observation he has made about investment targets.

Mr. Petri Laine from Aloitusrahasto Vera Oy talked about what are their investment criteria and what the companies, into which they invest, are like. Aloitusrahasto Vera Oy concentrates on technology companies and technology intensive or innovative services companies.

Next on the program was a panel discussion. Participants were: Vilho Korkeamäki, Chairman of the Board of Hermia Ventures and Hermia Business Development; Marko Tulonen, Investment director, of Innofinance; Petri Laine, Manager of Veraventure Oy; Pertti Lähdeaho, Financing manager of Finnvera and Antti Kummu, Financing manager of Teollisuussijoitus Oy.

The participants of the Panel discussion gave their opinion about why their organisation is a good partner to the companies and what added value it brings to the companies. They talked about what are the good and the bad sides of cases from Tampere region and what are the most essential development points in the companies. They also discussed what the entrepreneur should think about when he starts to look for funding. The panel generated a lot of discussion among the audience as well.

After the panel discussion, the participants had a chance to network with each other. This gave the participants an opportunity to exchange information and look for new cooperation possibilities.

ACHIEVED RESULTS

The Funding Afternoon Event had 50 participants, of which some came from key seed fund financiers. The rest of the participants were mostly from potential companies that were interested in seed funding opportunities. The event generated a lot of discussion about different funding opportunities.

This was an excellent opportunity for Hermia Ventures as well to reach the right target group of key players in seed funding and possible seed companies and to make contacts with them.

Tampere, 30 November 2006

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