

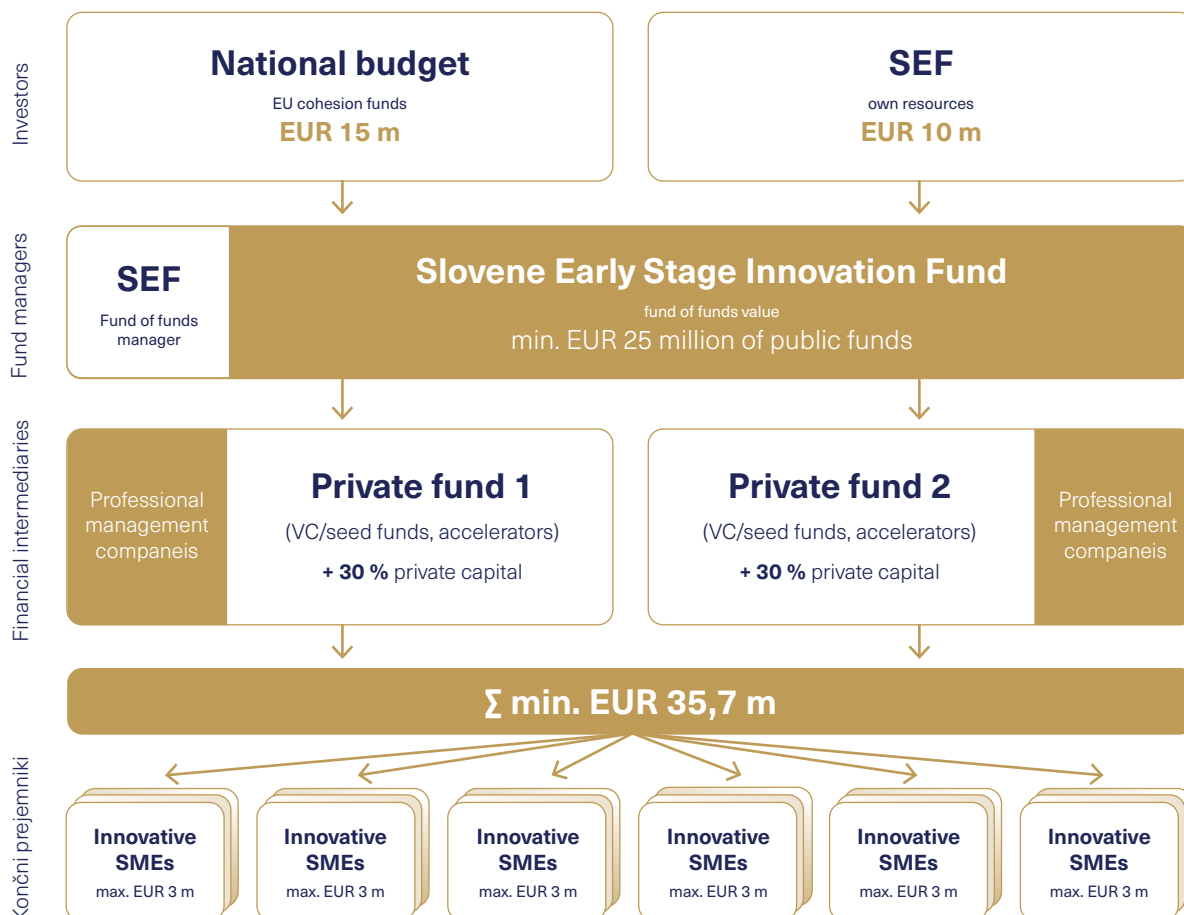
# Slovene Early Stage Innovation Fund 2024-2029

Capital markets are not sufficiently developed in Slovenia. Better access to alternative sources of financing is needed, including equity financial instruments (eg. seed capital, venture capital). The Slovenian Enterprise Fund (SEF) for the following financial perspective 2024-2029 is preparing:

- a **new equity financing proposal** for innovative companies with global growth potential in the form of the Fund of Funds »Slovene Early Stage Innovation Fund 2024-2029«
- the program covers the early stages of the company's development, including the seed stage, investments in the »Series A« stage and for the next stages of growth »Growth«.



## Investments configuration through seed/venture funds



## Program title

Slovene Early Stage Innovation Fund

## Purpose of the program

- filling the gap in the provision of equity capital for SMEs
- growth of innovative globally oriented start-up and scale-up companies
- access to an appropriate combination of financial support and support for improving competences (mentoring, training, accelerator programs, international conferences, networking,...)

## Program size

around **EUR 35,7 m**

of this:

- EUR 15 m funding from multiannual financial framework/MFF - EU and national sources
- cca EUR 10 m SEF funding
- at least EUR 10,7 m private funding

## Investment period

**5 years**

from 2024 to 2029 /or by the end of MFF

## Program design and management

SEF will manage of Fund of funds and choose management companies through public tender

## Financial intermediaries

Investors can be:

- VC/seed funds
- accelerators

Managed by private management companies.

## Form of financing

equity and quasi-equity financing through professional management companies.

## Estimated share of private investors in each management company

**at least 30 %** financing of private investors/private funds

## Target group of final recipients

### Innovative micro, small and medium-sized companies (SMEs):

- in start-up phase
- in growth phase
- existing portfolio companies with global potential

### Support for Companies Contributing to:

- green and digital transition
- solving environmental problems

## Funding amount per final recipient

from **EUR 0,2 m up to EUR 3 m per individual company** (possibility of "add-on" investments)

## Expected number of final recipients

around **70 innovative SMEs**

## Expected effects of the program

### Monitoring of the following indicators:

- number of supported projects
- the amount private investments
- and/or other indicators, in accordance with the rules and guidelines for monitoring state aid

### Expected macroeconomic effects:

- higher survival rate of innovative start-ups
- higher growth of scale up companies and a higher degree of their globalization
- development of the venture capital market, establishment of management companies that will provide support in the form of venture capital in the future
- increase in private investments in start-up and scale-up companies