

Venture capital for micro, small and medium-sized enterprises through CEFoF 2017-2026

About CEFoF

Full name: Central European Fund of Funds

Manager: European Investment Fund (EIF)

Established: December 2017

Fund Size: 87 mio EUR

Investors:

- Austria: 12 mio EUR
- Czech Republic: 8,2 mio EUR
- Slovakia: 10 mio EUR
- Hungary: 10 mio EUR
- Slovenia: 8 mio EUR
- EIF: 38,8 mio EUR

Basic Characteristic

- **up to EUR 8,000,000 in financing** in the form of venture and mezzanine capital through private and venture capital funds in selected companies
- financing of **fast growing, globally oriented companies**
- **development of the existing venture capital market** and increase in the number of private venture capital companies
- **promotion of equity investments** in SMEs in the Central European region

What is CEFoF - Central European Fund of Funds for Venture Capital?

CEFoF - Central Europe Fund of Funds, was designed by the EIF in close cooperation with governments and national agencies of:

- Slovenije
- Slovaške
- Avstrije
- Madžarske
- Češke

with the aim of increasing equity investments in SMEs

in the Central European region. The fund gives access to venture capital for SMEs and mid-cap companies (companies with up to 500 employees) in the phase of rapid growth, through supported venture and private capital funds.

Investment commitments were made to **9 private and venture capital funds:**

1. Invera Private Equity Fund (formerly Ascendant Buy Out Fund)
2. ENERN Tech III sub-fund
3. Espira Fund I
4. Euroventures V Technology and Growth Fund Cooperatief U.A.
5. Evolving Europe Principal Investments Fund
6. Genesis Growth Equity Fund
7. TCEE Fund IV S.C.A. SICAR
8. Sandberg Investment Fund II
9. Austrian Growth Capital Fund

Size of the fund of funds (CEFoF) is **EUR 87 million, of which EUR 8 million is the contribution by the Slovene Enterprise Fund**. With additional private capital invested through venture capital companies within the framework of CEFoF, the fund sizes amount to **EUR 646.1 million**.

So far, within the framework of the CEFoF project, the participating investors have:

- **committed EUR 81,03 million to 9 participating private venture capital funds**, for investments in SMEs.
- eight active venture funds have invested in 46 SMEs with high growth potential in the total amount of **EUR 181.26 million**.

At the beginning of 2022, **the first investment in the Slovenian company Marles Hiše d.o.o. was completed by Invera PE Fund in the amount of EUR 5.82 million.**



Rastemo skupaj

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za podjetništvo

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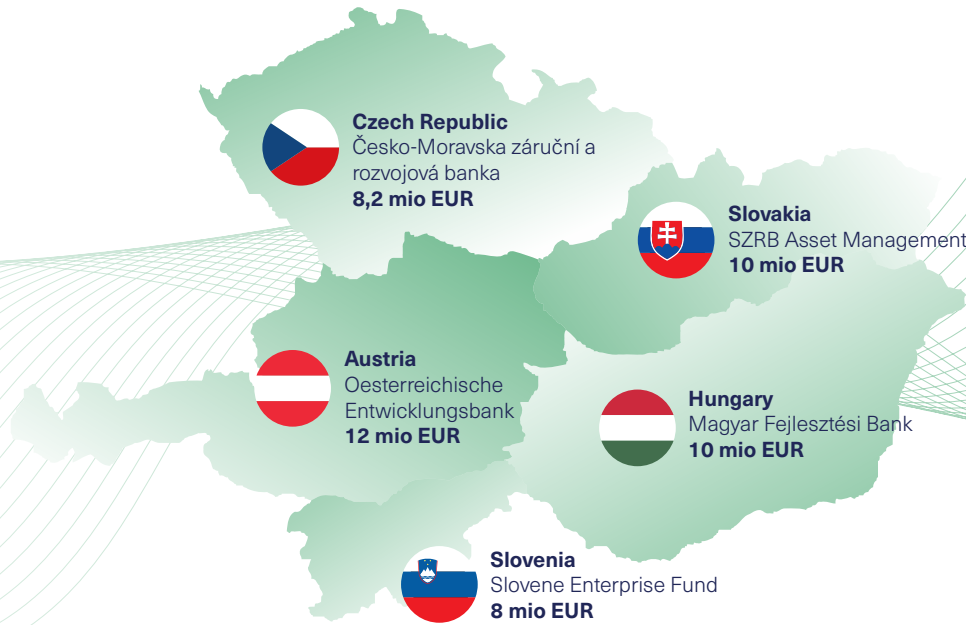
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CEFoF investments



+ EIF  European Investment Fund **38,8 mio EUR**



87 mio EUR of invested capital (managed by EIF)



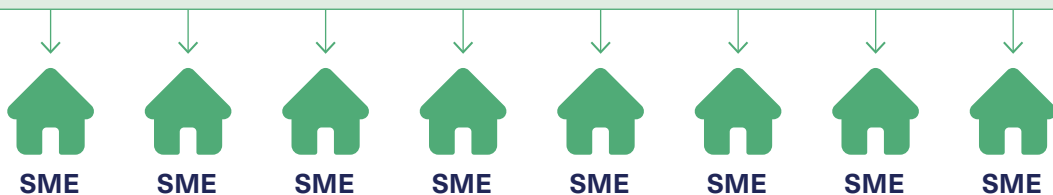
Participating private/venture capital funds

Minimum of 50% of additional capital from private investors

| | | |
|---|--|---|
| Invera Private Equity Fund (before Ascendant Buy Out Fund) - Czech Republic | ENERN Tech III podfund - Czech Republic | Espira Fund I - Czech Republic |
| Euroventures V Technology and Growth Fund Cooperatief U.A. - Hungary | Evolving Europe Principal Investments Fund - Hungary | Genesis Growth Equity Fund I - Czech Republic |
| TCEE Fund IV S.C.A. SICAR - Austria | Sandberg Investment Fund II - Slovakia | Austrian Growth Capital Fund - Austria |



EUR 668.59 million in equity financing



SMEs with high growth potential from the countries of Central Europe and the wider region.