

Swiss Venture Guide 2009

From the idea to a successful company

This support guide for Swiss High Tech companies is a joint effort of:
The Innovation Promotion Agency CTI & CTI Invest
December 2008



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs FDEA
Federal Office for Professional Education and Technology OPET
Innovation Promotion Agency CTI

Science to Market

The Innovation Promotion Agency CTI
supports you in bringing your innovation
to market success.

If you are interested, please contact us.

www.kti-cti.ch

It's time to act now



Of course, you need not to be Batman to create a start-up, but some of the superhero's qualities are a must when slipping into the shoes of an entrepreneur: you are courageous, clear about your mission, always get the job done, and you never throw in the towel. And you have an original idea and are convinced to meet customer demand. If this is your situation, it's time to take action.

In the last years an increasing number of organizations all over Switzerland, state-sponsored and from private enterprises, have begun to help people to found their own companies and exploit their innovative ideas. The CTI is an 'old hand' in this domain – or should I better say, an experienced one – as we have been bringing science to market for over 60 years by funding research projects on a half to half basis with industry. We have promoted start-ups since 1996 and have close ties with dynamic partners active in this field. Our CTI Start-up Labels give awards to the country's best brains. For example, our first Label was given to three researchers from the Basle University, founder of Nanosurf, a company for nanotechnology equipment. They are the ones who built the scanning tunnelling microscope for the NASA's Mars Global Surveyor mission Phoenix which landed on the Red Planet in May 2008.

It's always the right moment to commercialize ideas that point the way to the future, even in a world where banks and assurance companies which were previously considered to be financially solid have to fight a hard battle. Just think of the year 1975, in the middle of U.S. recession, when Microsoft launched its first product, an interpreter for the BASIC programming language. It was exactly what the market needed and rang in the start of the Microsoft BASIC product range.

More important than the economic climate are your qualities and your specific ideas - and the qualities of your team, because it's the people that matter. When you are convincing, investors will get involved in your business. We are here to help you and to make sure that applied knowledge and support are there to start companies in order to build new technologies and create employment. So remember the Oriental saying: First choose your travel companion, then your route. Our future depends on it!

A handwritten signature in dark ink, appearing to read 'Ingrid Kissling-Näf'.

Dr. Ingrid Kissling-Näf
 Managing Director
 The Innovation Promotion Agency CTI

The Leading Financing Platform for Swiss High-Tech Companies

Biotech

Business Angels

Cleantech

Communication
Technology

Early Stage

High-Tech

Information
Technology

Later Stage

Lifescience

Microtechnology

Nanotechnology

Ramp-up

Venture Capital

Our achievements in a nutshell since 2003:

>70 Investor members
27 Venture Days
5 CEO Days
>150 Swiss High Tech
companies presented
>60 Video podcasts
1/2 of the companies
financed
>CHF 200 Mio. financing
volume

Members

3i
Aargauer Kantonalbank
ABSF Partners
Atlas Venture
Aventic
Banexi
Baytech Venture
Berner Kantonalbank
BiomedInvest
Business Angels Schweiz
BV Group
Constellation
Core Capital
Creathor Venture
DEFI Gestion
Doughty Hanson
Draper Investment
Earlybird
Eclasion
Emertec
EPS Value Plus
ErfindungsVerwertung AG
Fongit Seed Invest
Gebert Rűf Stiftung
Go-Beyond
Hasler Stiftung
I-Source
Imprimatur Capital
Invision
Iris Capital
Jade Invest
Logitech

NBGI Ventures
New Value
Nextech Ventures
Novartis Venture Fund
OCAS Ventures
Partners Group
Polytech Ventures
Redalpine
Saab Venture
SHS
Siemens Venture
Sofinnova
StartAngels Network
STI Stiftung
Swarraton Partners
Swisscom
Target Partners
Technopark Luzern
Tschudin+Heid
TVM Capital
Venture Incubator
Vinci Capital
Wellington
Zürcher Kantonalbank
& more than 15 Business
Angels

Partners and Sponsors

The Innovation Promotion
Agency CTI
Gebert Rűf Stiftung
Novartis
Swisscom
Zürcher Kantonalbank
ETH Zurich
EPF Lausanne
CSEM
Partners Group
New Value
Acceleris / SUN
Swiss Exchange
PricewaterhouseCoopers
Venture Incubator
Wenger & Vieli
Zühlke Engineering



www.cti-invest.ch

Still funding available



The consequences of the financial crisis can't be predicted at this time. Even the most sophisticated and brilliant experts failed to come up with useful analyses or action plans. However, the loss of trust will be a heavy burden on the entire financial system slowing down any business activities in the future. In difficult times people tend to look for safe harbors for their wealth, cash is king. Hence, asset classes such as venture capital will, due to this development, suffer significantly. After several discussions with venture capital and corporate venture firms in Switzerland, CTI Invest came to the conclusion that, fortunately, there are still enough funds available for financing of Swiss technology companies. This is a strong sign which has to be communicated to the public, in particular to young entrepreneurs who are about to start their own ventures.

From a technical point of view, times of recessions were always excellent moments to invest in technology companies. Due to the different cycles of technology and macro economy the wise and smart investor sees the investment opportunities and executes accordingly. For sure, valuations will be significantly lowered, but companies and entrepreneurs will be financed, although the funding process may become more challenging. The new venture guide is one of the several tools CTI Invest uses to develop the technology market. We are highly motivated to support entrepreneurs who bring ideas to reality. We urge the entrepreneurs to believe in their capabilities to build something really big and grant them the support they need. The eco system of the technology and venture industry which was built up by CTI Invest during the past five years will survive the financial crisis and end stronger than before.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Wenger'.

Dr. Christian Wenger
Chairman CTI Invest
Board Member SECA

Impressum

Swiss Venture Guide 2009

Publisher

CTI Invest
Seehofstrasse 6
8008 Zurich
+41 44 269 60 69
info@cti-invest.ch
www.cti-invest.ch

The Innovation Promotion Agency CTI
Effingerstrasse 27
3003 Bern
+41 31 322 21 29
info@kti-cti.ch
www.kti-cti.ch

Realisation

Edition Manager: Jean-Pierre Vuilleumier
Edition Assistant: Veronika Riggauer
Edition Support: Björn Zern, Swiss Equity Magazin
Cover: Brotsuppe Verlag, Biel
Graphic Design: Rheintaler Druckerei und Verlag AG
Venture Support: Organization themselves
Company Stories: Claus Niedermann Journalistenbüro
Investor Profiles: Robert Jakob, Swiss Equity Magazin

Yearbook Online

www.cti-invest.ch/Swiss-Venture-Guide

Copyright

All texts and photos are copyright free.
Mentioning of source mandatory: ©Swiss Venture Guide 2009

Get the Swiss Venture Guide 2009

Online: www.cti-invest.ch/Swiss-Venture-Guide
By phone: +41 44 269 60 69
By mail: info@cti-invest.ch
Price: free of charge
(> 2 copies postal costs will be charged)

Content

VENTURE SUPPORT

- 9 **CTI Project**
- 10 **CTI Start-up**
- 11 **CTI Entrepreneurship**
- 13 **CTI Invest**
- 14 **Venture Kick**
- 17 **ETH Zürich**
- 18 **EPFL Lausanne**
- 19 **CSEM**
- 20 **Venture**
- 21 **De Vigier**
- 22 **IMD**
- 23 **Venture Leaders**
- 25 **TECHNOPARK®-Allianz**
- 27 **PSE**
- 29 **EMPA**
- 31 **TECHNOPARK® Luzern**
- 33 **Swissnex**
- 34 **ZKB Start-up Finance**
- 37 **New Value (Testimonial)**

COMPANIES ON THE WAY TO SUCCESS

- 40 **Intro and Content**
Claus Niedermann

INVESTOR PROFILES

- 51 **Intro and Content**
Robert Jakob

VENTURE SERVICE

- 78 **Businessplan Competitions**
- 80 **Additional Links**
- 81 **Your Personal Notes**

Why the Swiss Venture Guide 2009?



The motivation to undertake this “venture” was my experience of almost ten years in the innovation and venture scene in Switzerland. An entrepreneur will find many recommendations and success factors in textbooks and reports, e.g. good ideas, great potential, solid patents, good team and so on.

Today I would like to present below another set of success factors, which might seem to be too obvious and common sense, so that many entrepreneurs tend to forget them.

The Swiss Venture Guide is addressing future and actual Swiss entrepreneurs, domestic and international investors, politicians, students and the general public.

The Swiss Venture Guide would not have been possible without the great support of The Innovation Promotion Agency CTI and all our partners and sponsors.

To close, I wish you an interesting and encouraging reading.

A handwritten signature in black ink, appearing to read 'JP Vuilleumier'.

Jean-Pierre Vuilleumier
 Managing Director CTI Invest
 Financial Expert CTI Start-up

Alternative Success Factors for Start-up companies

1. **NETWORKING** Start to build your personal network from day one on. You never know when you will need these personal contacts for your business development.
2. **GET SUPPORT** Do not make the same mistakes as former start-up's. Get support from the many great support organizations in Switzerland. But remember the Pull Principle, go for it!
3. **BY OPEN-MINDED** Listen and learn from experts and senior entrepreneurs.
4. **SHARE** You will have to share not only your passion but also the equity stake in your company, not only with investors but also with your employees. Even more, at the exit you will eventually have to give up all of your company, hopefully be rich and start all over. We need Serial Entrepreneurs in Switzerland!
5. **NEGOTIATION** There will be no free lunch for you. You will have to negotiate not only with investors, but with future employees, customers, suppliers, support organizations and many more.

Become a member of the «ZKB PIONIER Club»

Over the past three years, ZKB has been providing venture capital for 75 innovative start-ups from the seed phase onwards as part of its PIONIER initiative. We actively contribute to the transfer of ideas from science into business and see ourselves as a constant and long-term oriented partner. Could you be our next PIONIER? We look forward to seeing your business plan. Zürcher Kantonalbank, Start-up Finance, P.O. Box, 8010 Zurich

CTI PROJECT

From Science to Market

Embroidered electrodes and conductive synthetic fibers embedded in clothing article for muscle simulation. Breeding of Siberian sturgeons with warm water streaming out of the Swiss alps. Oil field characterization based on listening to the natural murmur of the earth. Clever microneedles for the precise administration of drugs.

Those are only a few examples of innovations the Swiss Agency for Innovation Promotion CTI supported recently under its applied research and development program. In fact in 2007 no less than 277 projects could be financed by CTI with 89.3 million CHF public money completed by 127 million CHF private investment.

Promotion of applied R&D

“Science to market.” That is the central idea behind CTI’s support for research-based innovation projects carried out by companies together with universities.

CTI supports innovative entrepreneurs. You are an entrepreneur with a brilliant innovative idea. But, to implement it successfully, additional research is required, which a university can provide. Would you like to work with universities and use their know-how and resources for your innovation? CTI helps you to do this: it finances the contribution of university partners up to half of the total project costs.

The CTI supports market-oriented scientists You are a scientist and your research has great market potential. You want to work with the industry in order to bring your innovation to the market? The CTI supports you: for further research work conducted with a partner company, it pays your salary up to half of the total project costs.

The benefits for industry are twofold: arising from both the project results and the new generation of researchers with market-led training. The work of CTI demonstrates an excellent leverage effect: for every Swiss franc from the federal government, industry invests another 1.4-plus francs. In the past ten years, CTI has considered more than 5,500 applications and, of those, support-

ed more than 3,000 projects. More than 5,000 companies were involved in those as industry partners, 80% of which SMEs. The projects generated a turnover of nearly 2 billion Swiss francs in research and development, with industry assuming approximately 60% of the costs, the Swiss government 40%.

How does CTI project promotion work?

CTI assistance is available to all scientific disciplines. The project partners define their projects themselves. This is the bottom-up approach. The main assistance criteria are innovative content and expected economic impact. Both companies and universities can apply for CTI assistance for research and development projects but CTI money will go only to universities. CTI accepts pre-proposals from companies even before any university partner is involved and can, on request, suggest potential partners. The applicants then choose their partners and go together with them through the CTI promotion process. CTI facilitates easy access to research resources at Swiss universities, in particular for SMEs that lack sufficient R&D capacity and network. Applications are assessed by a top-class team of qualified experts from industry and science and feedback is provided within short time.

Whether entrepreneur or researcher: use CTI assistance for your research-based innovation.

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Innovation Promotion Agency CTI

CTI Project

(part of The Innovation Promotion Agency CTI)

Effingerstrasse 27
CH-3003 Bern

Mission statement	From Science to Market
-------------------	------------------------



Contact person

Dr. Vincent Moser, Head of Section
 Phone: +41 31 322 8651
 E-mail: vincent.moser@bbt.admin.ch
 Webpage: www.kti-cti.ch

CTI START-UP

Bringing technology oriented start-ups to success

Many innovations are realized and put on the market by young entrepreneurs and start-ups. Switzerland urgently needs women and men with exciting business ideas, who are willing to take on the competition and persistently implement their visions into the market. This is the reason why CTI initiated its initiative CTI Start-up in 1996 to promote technology oriented start-up companies in Switzerland. CTI's start-up promotion offers them a wide range of training and coaching. These activities are modular in structure and enable young entrepreneurs to selectively get the support they need.

What is the offering of CTI? The start-up companies get an assessment and feedback for their business case. Once they are selected into the process a professional business coach is assigned to them. This coach has a proven track record in building up a start-up company and has a wide business network. He supports the company as a sparring partner during up to two years and stays in regular contact with them. In addition workshops are provided giving the companies a specific boost in topics like intellectual property rights, financing, business modeling, sales, etc. With CTI Invest the companies can benefit from a large network of investors. In collaboration with swissnex Boston and San Francisco they have access to a huge business network in the U.S. and could even get a temporary office desk to do business development on-site in the U.S.

To be eligible for this support, the company needs to have its business activity in Switzerland and eventually needs to be founded here. We expect a market-driven project with a strong technology base and an adequate protection of its intellectual property. The project needs to be scalable with a good market and business potential to become a multi-million business over the next five years. And the best of all: All we expect is a motivated team with a strong commitment and with enough diversity to cover the key competencies needed in a start-up. There are no charges.

Based on an extended assessment of the company an independent board of experts can award the CTI start-up label to the com-

pany at the end of the process. This demonstrates the start-up's readiness for sustainable growth or for venture capital financing. This distinction may be of help to get a future financing in the market. Since 1996 about 200 companies got awarded with the CTI start-up label. Over 85% of them are still active in business. They have created a total of some 3000 direct, highly qualified jobs. In 2007 they collected more than 500 Mio. CHF venture capital. A study by the university of St Gallen in 2006/2007 compared the performance of the label companies with a comparison group from the same technology fields but without the coaching support. The results showed a substantial higher survival rate of the label companies. They grow twice as fast and acquire several times more venture capital.

If you want to build up a strong start-up company, contact us and join the CTI Start-up team.

Schweizerische Eidgenossenschaft
 Confédération suisse
 Confederazione Svizzera
 Confederaziun svizra

Innovation Promotion Agency CTI

CTI Start-up
 (part of The Innovation Promotion Agency CTI)

Effingerstrasse 27
 CH-3003 Bern

Foundation Year	1996
Mission statement	Bringing technology oriented start-ups to success
Number of Employees	5 internal, 45 external



Contact person

Dr. Martin A. Bopp, Head of Section
 Phone: +41 31 322 11 47
 E-mail: martin.bopp@bbt.admin.ch
 Webpage: www.kti-cti.ch; www.ctistartup.ch

CTI ENTREPRENEURSHIP

From Academia to Business

CTI offers in the framework of CTI Entrepreneurship the consulting and training programme “venturelab”. The programme is targeted for potential and existing young entrepreneurs and sensitizes since 2004 students primarily from the technological sectors with tailor-made training modules for the topic of entrepreneurship and trains startups for success.

The vision of CTI is, to create a relevant contribution to the creation of new jobs in Switzerland in the high-tech environment with high added value. This is done by motivating students in Universities to start their own company as an attractive and rewarding career alternative and the other side to help young entrepreneurs with highly experienced start-up experts in a step by step approach to set up an own company. Venturelab is focusing on the best and most motivated potentials in order to bring promising business ideas into reality which help to strengthen the competitive position and contribute to the future growth of the Swiss economy.

venturelab offers a variety of coaching and training modules. This includes one-day workshops (“venture ideas”), practically-oriented 5 day crash courses (“venture plan”), 5 day courses more advanced start-ups “venture training”) and semester courses for students at universities (“venture challenge”). With “venture leaders” 20 young entrepreneurs have the chance to spend 10 days in a business environment in the USA. The winners will have the opportunity to attend an entrepreneurship course at the renowned Babson College in Boston and will have to chance to meet potential investors and business partners. At the end of each training module, a jury of potential investors and business angels judges the individual business idea and give valid recommendation for improvements.

venturelab is active at almost all universities and technical colleges. At the expert level, venturelab also works closely together with CTI Start-up. The use of trainers with an entrepreneurial background is undoubtedly one of the success factors.

Young entrepreneur prizes and competitions are an excellent opportunity not only to draw attention to individual start-ups but also to place entrepreneurial independence in the limelight; venturelab graduates are amongst the most outstanding achievers in this regard.

Form 2004 up to 2007, 7,550 students and start-ups used the opportunity with venturelab to further develop their entrepreneurial ideas. 182 modules with 1068 workshops had taken place. 26% of the participants have an educational background from ETH/EPFL, 27% from other universities and 47% from the universities of applied sciences. 18% of the participants are female.

 Schweizerische Eidgenossenschaft Confédération suisse Confederazione Svizzera Confederaziun svizra Innovation Promotion Agency CTI	
<p>CTI Entrepreneurship (part of The Innovation Promotion Agency CTI)</p> Effingerstrasse 27 CH-3003 Bern	
Mission statement	CTI Entrepreneurship with its national programme “venturelab” organizes project-oriented training modules for students and young entrepreneurs in the technology field.



Contact person

Hugo Zimmermann, Head of Section
 Phone: +41 31 322 21 15
 E-mail: hugo.zimmermann@bvt.admin.ch
 Webpage: www.kti-cti.ch, www.venturelab.ch

A close-up photograph of a waiter in a white dress shirt and a dark, patterned tie. He is looking down and pouring water from a clear plastic bottle with a green label into a dark brown tray. The background is softly blurred, showing warm, bokeh light spots.

Dear SME. We're there for you.

Service means being close to the customer. We are very pleased to support you and your small or medium-sized business. We're there for you, Switzerland-wide: through your personal adviser, the Swisscom shops, partners where you are, our free business hotline 0800 055 055 or at www.swisscom.ch/kmu. The choice is yours. We're there for you.

CTI INVEST

From Science to Market to Capital

Five years ago in May 2003, CTI Invest was founded by Swiss investors with the aim to become the leading financing platform for Swiss high tech companies. At that time the Swiss venture capital scene was very fragmented. We believe that in the meantime we have contributed to the better integration of all relevant players in this important ecosystem for our country.

The number of the new investor members joining our platform was significant in 2007 and 2008 and reflects the recognition and visibility achieved by the work of CTI Invest (see Investor Profiles).

In the past two years the number of Swiss high tech companies that were presented to the investor members at the four **Swiss Venture Days** at the SWX in Zurich increased to 23-25. Furthermore all these company pitches were made available on our webpage through our video podcasting service to all members.

Most all of the presented investment cases where out of the Swiss coaching program CTI Start-up and almost three quarters of them were spin-offs from ETH Zurich or EPF Lausanne.

At the **Venture Days of Swiss Technology** in Munich (July 2008) Swiss high tech companies were introduced to foreign investors.

The resulting financing volume regarding the presented companies at our events shows an increased interest and appreciation of Swiss high tech companies and reached approximately a cumulated volume of more than CHF 200 Mio. (estimated by CTI Invest).

The most important networking event of CTI Invest, the **CEO Day**, attracted every year more than 200 participants, mainly CEO's of Swiss high tech start-ups.

The best practice workshops offered by our members and sponsors, the presentation of the success stories like the trade sales of Endoart (to Allergan) as well as Speedel (to Novartis).

Besides the annual membership fee of the investor members, CTI Invest is benefiting from the sponsoring from well-known Swiss institutions and companies.

Furthermore the **Alumni organization** was initiated this year and with it the **Donation program**. The motto is "It is all about giving back" and companies that found financing through CTI Invest can now become a donator. This will allow CTI Invest to further enhance the services for companies.

The first **Alumni Connect** Event was organized this year together with one of the sponsors (Zühlke Engineering).

CTI Invest was actively supporting the Venture 2008 business plan competition, an event co-organized by McKinsey and ETH Zurich.



CTI Invest
The Swiss Venture Platform

Seehofstrasse 6
CH-8008 Zurich

Foundation Year	2003
Mission statement	The leading financing platform for Swiss High Tech companies.
Number of Investor members	> 70
Number of presented companies	> 150
Generated Investment volume (investor members or third parties)	> CHF 200 Mio.
Number of Employees	3



Contact person

Jean-Pierre Vuilleumier, Managing Director
 Phone: +41 79 251 32 09
 E-mail: vui@cti-invest.ch
 Webpage: www.cti-invest.ch

VENTURE KICK

CHF 2 million seed capital

By the end of 2008, 100 spin-off projects will have been presented to a top-class jury consisting of leading startup experts and investors. The venture kick initiative supported 53 projects with amounts ranging from CHF 10'000 to 130'000 – and they are non-refundable!

Initial analysis shows: the incorporation of some 40 companies is initiated by the CHF 2 million paid each year to researchers of Swiss universities as starting capital for innovative business ideas. This results in about 200 jobs, triggering their funding volume of approximately CHF 20 million by external sources (business angels, venture capitalists, CTI projects etc.).

- **The objective:** To double the number of spin-offs at Swiss universities.
- **The recipe:** startcapital during the seed phase for researchers at Swiss universities with a brilliant business idea in mind.
- **The means:** Each month, 8 prospective entrepreneurs present their projects: 4 of them are granted CHF 10'000 each and qualify for level 2 (CHF 20'000). After nine months at the latest, the best teams participate in level 3 (CHF 100'000). Precondition for getting the final CHF 100'000 is the incorporation of the company.
- **The capital:** venture kick is an initiative of private donators and financed by the foundations of GEBERT RÜF, ERNST GÖHNER and OPO.

The six portrayed startups have been accompanied by venture kick from concept to foundation. Each project has been supported with CHF 130'000. These startups have convinced further investors and triggered a finance volume amounting to approximately CHF 10 million.

RouteRank: Google for travelers

RouteRank selects the optimum route between two places. The clearly and neatly structured web platform takes all means of transport into consideration, for example also the transit nodes between airplanes and railways.

EPFL engineer Jochen Munding offers RouteRank free of charge, however he makes a point of distinguishing information and advertising: «Independence is one of the aces up our sleeves.»

www.routerank.com

Poken: social networking offline

Stéphane Doutriaux, MBA graduate from IMD in Lausanne, invented Poken. The trendy device links Internet communities with face-to-face communication. Modern multimedia advertising also offers great potential.

Poken has already been very well accepted in Hong Kong and Korea.

www.doyouopen.com

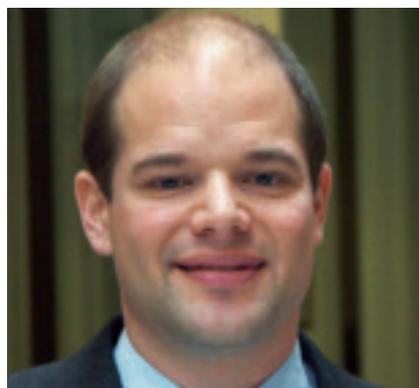
Virtamed: simulator for training surgeons

The simulator HystSim may cause a quantum leap in training physicians: prospective surgeons train at the computer before their first operation. An ETH Zürich research team has carried out the pioneering work. Now they implement it entrepreneurially with the spin-off VirtaMed.

www.virtamed.com



Stéphane Doutriaux (founder and CEO Poken)
“One of the most valuable elements of the process is the opportunity it provides to pitch an idea to a panel of experienced judges.”



Stefan Tuchs Schmid (founder VirtaMed)
“Venture Kick ignited our business idea, helped us to grow the sparks, and gave us the resources to bring the inner fire to the real world.”



Mark Blum (co-founder Optotune)
“The venture kick funds allowed us to hire two engineers in an early stage to accelerate product development and thus reduce time to market.”



Jochen Munding (founder routeRANK)
“More than the significant financial contribution, venture kick helped establish a number of extremely valuable contacts for routeRANK.”



Bettina Ernst (co-founder Preclin Biosystems)
“venture kick has been of tremendous help in shaping us as entrepreneurs and in guiding our company through the start-up phase.”



Martin Bartholet (co-founder Celeroton)
“venture kick strongly supported us during the creation of our company and the financing helps us to develop it towards the next milestone.”

Optotune: revolutionary handy zooms

An optical zoom for cell phones, only a few millimeters thick: the ETHZ spin-off Optotune AG wishes to make a vision come true and supply the large cell phone manufacturers out of Switzerland. The first ultrathin cell phones with an Optotune zoom are expected to be launched as early as 2011.

www.optotune.com

Celeroton: success at 500'000 rpm

A new type of electrical engine in Bertrand Piccard's "Solar Impulse" ensures correct cabin pressure. The device manages 500'000 revolutions per minute. The innovative drive also enables higher performance, smaller devices and better prices for drills used for dentistry or processing metal. ETHZ engineers Martin Bartholet and Christoph Zwyssig are launching the innovation together with the spin-off Celeroton AG. They are convinced: "With venture kick we will speed up to 1'000'000 rpm."

www.celeroton.com

Preclin Biosystems AG

Preclin Biosystems AG offers a comprehensive in vivo preclinical testing platform for the identification and validation of lead candidate therapeutics. The company utilizes physiologically relevant

disease models to assess in vivo generated human protein-specific antibodies from its preclinical pipeline and provides a customized fee-for-service to test therapeutics from external Biotech companies.

www.preclinventures.com



venture kick

c/o IFJ Institut für Jungunternehmen
 Kirchlistrasse 1, CH-9010 St. Gallen
 Technoparkstrasse 1, CH-8005 Zurich
 PSE-C CH-1015 Lausanne

Foundation Year	2007
Mission statement	We double the number of Spin-offs at Swiss Universities by providing start capital
Number of Employees	6



Contact persons

Beat Schillig (l),
 Managing Director (german part of CH)
 Phone: +41 71 242 98 68
 E-mail: beat.schillig@venturekick.ch
www.venturekick.ch

Jordi Montserrat (r),
 Managing Director (french part of CH)
 Phone: +41 21 693 90 71
 E-Mail: jordi.montserrat@venturekick.ch



Sun
microsystems

**SUN STARTUP
ESSENTIALS**



GET IT-SUPPORT FOR YOUR STARTUP BUSINESS

> Join Sun Startup Essentials

- Workstations, Servers and Storage up to 60% Discount
- Free Technical Advice and Training
- Run Solaris OS, Linux, or Windows
- No Fee to Join

acceleris
and IT works

Acceleris GmbH
Offices in Basel - Renens - Zollikofen
Fon: +41 31 911 33 22
Fax: +41 31 911 62 63
www.acceleris.ch



ch.sun.com/startup

ETHTRANSFER

Linking Science and Business

ETH Zurich is a leading global natural science and engineering university. Its technology transfer office, ETH transfer, is linking science and business and has a long tradition of supporting spin-offs.

The Swiss Federal Institute of Technology (ETH Zurich) has an impressive five-year track record in technology transfer with close to 70 spin-offs, more than 1200 new research agreements and over 400 patent applications. Founding of spin-off companies has been a strong focus of the institution over the last 15 years. A lot of effort has been put into the encouragement and support of such ventures and accordingly the number of newly founded spin-offs has increased significantly over the last few years, with a record of 21 in 2007 alone. And these companies are successful; 88% of ETH Zurich spin-offs survive the first five years. Various spin-offs have gone through a trade-sale such as Kuros-Therapeutics (Straumann), ISE (Synopsis) or GlycArt (Roche). A few are even listed at the Swiss stock exchange (e.g. Cytos, u-blox). Others, such as Autoform, Sensirion and Supercomputing Systems have kept their independence and are to date established Swiss companies respected in the international markets. A recently published study shows that investments in ETH spin-offs pay off with an average pooled internal rate of return (IRR) of more than 40%. National and international investors have already recognized this and spent close to 170 M CHF over the last 10 years on ETH spin-offs.

These positive results are based on an exceptional mixture of excellent technologies, highly motivated and educated people and a broad and professional fostering of the entrepreneurial spirit at ETH Zurich. ETH transfer will continue to give its utmost best to prepare spin-offs for a good start, by providing on-campus housing, access to infrastructure, coaching, a wide network of partners and platforms such as the Venture business plan competition to establish local and international visibility.

Switzerland is a champion in generating new technologies. At ETH Zurich we will continue to direct all our efforts to make these available to the market. Spin-offs are an excellent vehicle for this purpose.

Come and visit ETH transfer!



A detailed study on ETH Zurich spin-offs and their economical impact has been published recently

Link:

www.transfer.ethz.ch/ETH_Zurich_spin-offs.pdf

Literature reference:

Oskarsson I., Schläpfer A., The performance of Spin-off companies at the Swiss Federal Institute of Technology Zurich, ETH transfer Oct. 2008.

ETH transfer

Eidgenössische Technische Hochschule Zürich
Swiss Federal Institute of Technology Zurich

ETH Zurich – ETH transfer

Raemistrasse 101
CH-8092 Zurich

- Close to 70 Spin-offs founded in 5 years
- 21 Spin-offs founded in 2007 alone
- Spin-off survival rate of 88%
- > 1200 new research agreements in 5 years
- > 400 patent applications in 5 years



Contact person

Dr. Silvio Bonaccio, Head of the Office, HG E43-49

Phone: + 41 44 632 23 82

E-Mail: transfer@sl.ethz.ch

Webpage: www.transfer.ethz.ch, www.spinoff.ethz.ch

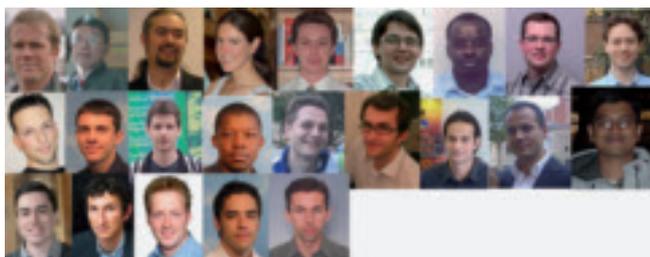
EPFL

Support to entrepreneurs

EPFL is considering innovation and technology transfer as a critical mission of academic institutions. In 2008, it will celebrate the tenth anniversary of SRI, its technology transfer office. During these ten years, more than 100 start-ups have been founded. In 2005, EPFL added a new tool, the Innogrants.

The Innogrants are an internal grant mechanism where the school can support its entrepreneurs before they create their company. Since 2005, 30 projects have been funded and despite the obvious risky status of such projects, 8 companies have been founded, another 4 should be soon. Among them are Aimago, Aleva, Attolight, Daav, Enairys, Inocs, Opt.im, Prediggo, Routerank, Scanlight.

This tool has also an indirect role: encouraging the entrepreneurial spirit. Together with the College of Management of Technology and also with the help of the "innovation ecosystem" including PSE, CTI, venturelab and many others, the Innogrants contribute to encourage young and dynamic people in trying, taking risks in facing uncertainty and sometimes failure.



The organization of the "venture ideas" events have been important as another encouragement tool. Role models, successful entrepreneurs such as Marc Burki (Swissquote), Eric Favre (Nespresso), Aart de Geus (Synopsys) or Pierre Chappaz (Kelkoo) as well as young entrepreneurs telling their daily challenges will hopefully create vocations among researchers and students.

As a final word, the Innogrants would not have been possible without the support of its generous "friends": Lombard Odier Darier Hentsch is the external partner of the Innogrants and KPMG is the sponsor of "EPFL Tomorrow's Market Award" which celebrates one outstanding EPFL innovation.



ÉCOLE POLYTECHNIQUE
FÉDÉRALE DE LAUSANNE

Ecole Polytechnique Fédérale de Lausanne

CH-1015 Lausanne
Phone +41 21 693 11 11

Foundation Year	Founded in 1853 as Ecole Speciale de Lausanne
Mission statement	EPFL is one of the two Ecoles Polytechniques fédérales in Switzerland. Like its sister institution, ETHZ, it has three missions: education, research and technology transfer at the highest international level.
Number of Employees	10,000 people on campus

Supports















Contact person

Hervé Lebret, Head of Innogrants
 Phone: +41 21 693 70 54
 E-mail: herv.lebret@epfl.ch
 Webpage: <http://vpiv.epfl.ch>

CSEM

An Innovation Center

From the beginning, CSEM has been committed to both applied and order-related research and development. This “bridge” function between economics and science is still the main focus of the company, and CSEM has continuously adapted its research fields to the needs of industry. Although originally close to the watch-making industry, CSEM has expanded its fields of activity and now offers a wide range of technologies for various markets.

CSEM is a private R&D center specializing in micro- and nanotechnologies, microelectronics, systems engineering and communications technologies. It provides customized, innovative product solutions to its industrial customers and partners, based on its commercial and technological expertise, backed by the results of its applied research. In addition, it actively contributes to developing Switzerland as a centre of industry and commerce by creating high-tech start-ups and applying new technologies in new markets. To date, CSEM has established a total of 26 new companies with almost 500 employees.

Building bridges between research and industry

Over several years, CSEM has built an organization capable of high performance and innovation, which responds efficiently and effectively to customer needs and which excels in building bridges between research and businesses. CSEM also gathers information from its customers to direct its research activities towards the need of future markets.

Strong national and international partners

Because CSEM is only active in applied research, and not in basic research, it needs to have partners who are strong in basic research. Among these are the Institute of Microtechnology (IMT) at the University of Neuchâtel and the Eidgenössische Technische Hochschule (ETH) domain in general, and the Ecole Polytechnique Fédérale de Lausanne (EPFL) in particular.

CSEM's excellence is acknowledged far beyond Switzerland's borders. Recognition by both industry and institutional bodies, such

as the European Commission and the European Space Agency, puts our company in a key position in the international R&D arena, as a preferred partner for international cooperation. The strategic cooperation with CEA-LETI (France), Fraunhofer Gesellschaft (Germany) and VTT (Finland) allows us to broaden our technological offering, and further increases the added value CSEM can bring to its customers in an increasingly competitive environment.

Geographical proximity remains an important factor in fostering stronger business relations and value creation for our customers. The two new CSEM centers – in Landquart for the development of new technologies and competencies in nanomedicine, and in Basel – help us to achieve this. The Basel center, being set up in close cooperation with Ciba Specialty Chemicals, is an excellent example of how CSEM is developing its proximity to the customer.

Environmental technology is becoming a key business sector for the company, and new, exciting opportunities are arising.



CSEM
Centre Suisse d'Electronique
et de Microtechnique SA

Rue Jaquet-Droz 1
CH-2002 Neuchâtel

Foundation Year	1984
Mission statement	Valorization of high-tech know-how and advanced technological expertise for the benefit of small- and medium-sized companies by transferring basic research results into valuable new technologies for innovative product ideas.
Number of Employees	380



Contact person

Thomas Hinderling, CEO
 Phone: +41 32 720 5657
 E-mail: thomas.hinderling@csem.ch
 Webpage: www.csem.ch

VENTURE

Business plan competition

Companies for tomorrow

Venture is an initiative of the ETH Zurich and McKinsey & Company, Switzerland. The Switzerland-wide business plan competition supports young entrepreneurs in founding a company. Initiated in 1998 and held every two years, Venture aims to put to use untapped innovation potential by encouraging young entrepreneurs to develop a business idea. A number of renowned companies from Swiss industry and commerce sponsor the competition.

Experienced coaches support competition participants in the preparation of their business plans and in the search for suitable partners and the necessary capital. Participants also receive feedback from a team of highly qualified jurors. The jurors (approximately 80 people) belong to one of two groups: entrepreneurs, who evaluate the formal and business aspects of an idea, and venture capitalists, who evaluate its financial attractiveness. Jury members also act as coaches. Venture 2008 offered total prize money of CHF 150,000 for the winning business ideas and business plans.

Participants receive additional support in the form of various events, e.g., a series of "Founder Knowledge" seminars as well as special workshops. Comprehensive information material is also on offer, such as the business plan handbook "Planen, gründen, wachsen."

Venture is addressed to budding entrepreneurs in Switzerland who have innovative business ideas. Participants may enter the competition as individuals or as a team.



Winners

1998	Sensirion
2000	Xitact
2002	AXSionics (cod-It)
2004	Molecular Partners
2006	Arktis Radiation Detectors
2008	Optotune

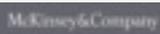


Venture (ETH Zurich, McKinsey & Co)

c/o McKinsey & Company
P. O. Box
CH-8060 Zurich-Airport

Foundation Year	1998
Mission statement	Support young entrepreneurs in developing a business plan and create companies for tomorrow

www.venture.ch



Contact

Venture Office

Phone: +41 44 876 67 81

E-mail: office@venture.ch

Webpage: www.venture.ch

DE VIGIER

Start-up assistance for newcomers

“Switzerland needs entrepreneurs. It’s where the future lies”. Such, in a nutshell, was the credo of William A. de Vigier (1912–2003), who established the foundation of the same name that awards up to five highly valuable advancement awards of 100’000 Swiss francs each to young Swiss entrepreneurs.

When he created the W.A. de Vigier Foundation in 1987, canton of Solothurn-born William de Vigier wanted to provide something that young entrepreneurs with good ideas so often lack, something indeed that he had also lacked when setting up his own company Acrow Engineers Ltd: the necessary start-up capital. Despite facing difficult conditions at the outset, the three-man operation founded by de Vigier in London to manufacture flexible metal scaffolding would go to become a respected company with a listing on the London Stock Exchange. It was soon operating on a global basis, and continually expanded. At the peak of his entrepreneurial activity, William de Vigier presided over a global steel conglomerate that employed more than 12’000 people. He was a member of over 30 company boards and received numerous honors, for example he was named a Commander of the British Empire (CBE) in 1978. Throughout, de Vigier retained close links with his home town of Solothurn right up to his death in 2003. The W.A. de Vigier Foundation, managed by a 10-strong board of trustees to ensure fair and competent assessment of all project applications submitted every year, is another success story. So far, more than 60 young entrepreneurs have received sponsorship grants, of whom more than 2/3 continue to be active in the market. Moritz Suter, Chairman of the board of trustees, considers this “an excellent result given the number of entrepreneurs who start off successfully but then fall by the wayside”. Five previous prize winners went on to win a Wall Street Journal Technical Innovation Award, while another three succeeded in selling their start-ups to major companies for significant sums. This shows that award winners are not short-term dreamers living in ivory towers, but potential engines of the economy possessing foresight, business acumen and persistence.

Winner 2007: On the Hunt for Terrorists

In an era of heightened terror threat, in which the tricks used by international crime organizations to smuggle dangerous material

across borders are becoming ever more refined, the innovation of this inventive trio could hardly be more timely. In the Arktis Radiation Detector they have developed a form of technology that is able to detect atomic rays in a precise and differentiated manner, thereby helping to prevent nuclear-based terrorist attacks. This high-tech sleuth looks like a giant car wash system, through which trucks or freight containers can be passed at border crossings.

The detection system is sophisticated – and this is where it stands out impressively from previous devices in this field – to detect gamma rays and neutrons, while at the same time not raising any false alarms when confronted with natural radioactivity, as is found for example in legal substances such as granite and porcelain. Arktis Radiation Detectors measure a broad spectrum of rays and thus allow a more precise evaluation of potentially dangerous freight content. The two physicists Rico Chandra and Giovanna Davatz, from the Institute for Particle Physics at the Swiss Federal Institute of Technology (ETH), Zurich, and their business partner Mario Vögeli are aware that their technology is currently only suitable for large-scale application. Nonetheless, the potential exists to adapt the technology at a later stage to smaller devices for deployment at airports.

www.arktis-detectors.com

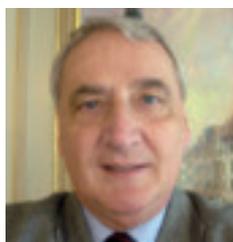


W.A.DE VIGIER FOUNDATION

W.A. de Vigier Foundation

Hauptgasse 50
CH-4500 Solothurn

Foundation Year	1987
Mission statement	To award up to five prizes (seed-money of CHF 100’000 each) to young Swiss entrepreneurs every year
Number of Employees	1



Contact person

Jean-Claude Strebel, Director and Vice-President
 Phone: +41 32 621 84 15
 E-mail: jcstrebel@devigier.ch
 Webpage: www.devigier.ch

IMD

IMD Startup Competition

IMD is recognized as one of the world's top business schools. Its fulltime MBA was recently named the no. 1 MBA in the world by The Economist.

Every year in October we search for up to 20 startups to work with our MBA students. The IMD startup competition provides a unique opportunity for Swiss technology startups to benefit from the help and insights of a team of dedicated, experienced IMD participants from two of our flagship programs, the MBA and the Executive MBA. These participants, screened to participate in one of the most selective business programs in the world, represent some of the sharpest brains around. Do you want to benefit from their concentrated help to crack some of your most resistant business challenges? Do you need some fresh thinking to refine and validate your business model, or provide some new momentum to your fund raising efforts? Do you want outsiders to test your concepts and help you develop the most appropriate development routes? Then consider applying for the IMD start-up competition with your company.

Selection criteria

We are looking for early-stage companies that have a solid chance of market success, have a team that is curious and willing to open themselves up to a small group of management "students," can provide a good learning opportunity for our participants and whose timing fits with the IMD programs. More advanced startups facing development issues are also considered.

Qualities we are looking for

A real venture, with an established team and demonstrated resources in place in November to take it forward over the next 9 months at least. The venture must have at least one person working on it fulltime.

A demonstrated willingness to work with the MBA students, and communicate freely with them. A 4-year standard NDA can be requested of the students, but there must be a willingness to be open with the students about the company, its finances and its technology.

The new venture should ideally be locally based. Ventures with bases further away (Paris, Lyon, Grenoble, Frankfurt, etc.) will be

considered but they have to incorporate the need to travel to Lausanne in their budgets and time agendas.

Preference will be given to technology-based enterprises, though this is not a formal requirement and we have considered exciting projects with little technology in the past.

The quality of the opportunity and the commitment of the team will be determining factors.

Ability to cover minimal costs. There is no cost for the startup (except for Silicon Valley expedition for the EMBA projects), apart from a requirement to cover the incidental expenses incurred by the participants on behalf of the startup (for example phone calls if an industry survey is conducted, printing of reports, etc.). This will be discussed upfront with the startup before any expenses are incurred.

Previous winners have included: Axsionics, Dartfish, Xigen, Glyc-Art Biotechnology, SourcingParts.com, Exalos, Fastcom, Shockfish, BeamExpress, Flisom, Med-Discovery, Cidway, EpiSpeed, Kooaba, 4DigitalBooks, Endosense, Xigen, Primequal, Axovan, id Quantique, VisioWave, IR Microsystems, AC Immune, LyncéeTec, SpinX, Thera-Strat, Wavecall, Agilium, TheScreener.com, NexThink, Delta Robotics, Doodle, DeskNet, PicoDrill, Poken, SkiMondo, and Gravity

	
IMD Ch. de Bellerive, 23, C.P. 915, CH-1001, Lausanne	
Foundation Year	1946
Mission statement	Support for Swiss entrepreneurs from the MBAs and EMBA's of one of the world's top business schools.
Number of Employees	300



Contact person

Jim Pulcrano, Executive Director & Member of the EMBA Teaching Team

Phone: +41 21 618 0224

E-mail: Pulcrano@imd.ch

Webpage: www.imd.ch/startups

VENTURE LEADERS

The National Startup Team

What former venture leaders say about the program:



"I was worried that we would waste time on chitchatting and sipping cocktails. But venture leaders is an intense business-training program that helps me much better face various challenges that lie still ahead for our company."

Paul E. Sevinç, Co-Founder of Doodle

www.doodle.com



"venture leaders is of outstanding quality and has helped thoroughly to improve the strategy of our startup. The resulting contacts have tremendously helped to strengthen our business."

Renato Pellegrini, Co-founder of sonic emotion (3D audio)

www.sonicemotion.com



"In venture leaders 2007 we were a group of four women. The exchange among us was intense and fruitful. It gave me a real energy boost! venture leaders is crucial to encourage women to become entrepreneurs."

Giovanna Davatz, Co-founder of arktis radiation detectors

www.arktis-detectors.com



"The venture leaders program opened us connections to the dynamic entrepreneurial ecosystem of Boston. This exposure gave an inspired energy boost to our efforts to grow successful companies back in Switzerland."

Murray Height, Co-founder of HeiQ

www.heiq.com



"During the program I started living the philosophy ,think big and be smart!."

Alain Rollier, VP Sales & Marketing of AXSionix

www.axsionics.ch

Every year, 20 carefully selected scientific entrepreneurs get a unique chance to give their startup business a boost. As winners of the venture leaders prize, they form the swiss national startup team and participate in a 10-day business development program in the Boston area (USA).

The venture leaders program is run by venturelab, a national program of the CTI innovation Promotion Agency, with the support of the international Entrepreneur of the Year Award by Ernst&Young. Eligible to participate in the venture leaders prize are scientists pursuing a concrete business opportunity based on their research and startup entrepreneurs with global growth ambitions.

Applications for venture leaders 2009 until March 1st, 2009:
www.venturelab.ch/vleaders.asp

venture leaders

c/o IFJ Institut für Jungunternehmen
 Kirchlistrasse 1, CH-9010 St. Gallen
 Technoparkstrasse 1, CH-8005 Zürich
 PSE-C, CH-1015 Lausanne

Foundation Year	2006
Mission statement	We offer 20 highly selected startup entrepreneurs (The Swiss National Startup Team) a unique 10-day business development program in Boston (USA)
Number of Employees	4



Contact persons

Beat Schillig,
 Managing Director (german part of CH)
 Phone: +41 71 242 98 68
 E-mail: beat.schillig@venturelab.ch



Jordi Montserrat,
 Managing Director (french part of CH)
 Phone: +41 21 693 90 71
 E-mail: jordi.montserrat@venturelab.ch

www.venturelab.ch/vLeaders.asp

Learning to fly.

At PricewaterhouseCoopers we combine expertise and experience to assist you in all phases of your company formation with tailor-made solutions: www.pwc.ch

brigitte.zulauf@ch.pwc.com, remo.schmid@ch.pwc.com

PricewaterhouseCoopers AG, Birchstrasse 160, CH-8050 Zürich, Tel. +41 58 792 44 00, Fax +41 58 792 44 10

PRICEWATERHOUSECOOPERS 

© 2008 PricewaterhouseCoopers. All rights reserved. PricewaterhouseCoopers refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

W E N G E R & V I E L I
ATTORNEYS - AT - LAW



Legal adviser regarding Venture Capital,
Private Equity and IPO

Contact Dr. Christian Wenger
Phone 044 563 33 33
Fax 044 563 33 66
E-mail c.wenger@wengerlaw.ch

wengerlaw.ch

TECHNOPARK-ALLIANZ

Quality address for start-up companies

Since its foundation in 2002, the **TECHNOPARK® Alliance**, which comprises **TECHNOPARK®**s Aargau, Lucerne, Winterthur and Zurich, has established itself as an effective body for the transfer of technology. The Technopark Alliance provides support for the affiliated companies and institutions in matters surrounding innovation, transfer and production. It brings actors from the scientific, technological and business communities together, creates a stimulating atmosphere for transferring expertise from the scientific to the business domain and thus generates innovations in the marketplace. A visible consequence is the creation of new jobs that strengthen the economic cycle. The successful mix from different areas and disciplines from start-up and established companies is instrumental in promoting the "TECHNOPARK®" brand as a quality address. Today, **TECHNOPARK® Alliance** stands for discerning tenant selection, above-average success quotas for the companies involved as well as a mature range of services for start-up companies.

The partners making up the **TECHNOPARK® Alliance**:

TECHNOPARK® Aargau

The **TECHNOPARK® Aargau** facilitates the know-how transfer from the scientific to the business domain to create new and sustainable jobs. This is achieved by the selective promotion and development of start-up companies involved in innovation, transfer and production. Concentrated integration of the University of Applied Sciences in north-western Switzerland, the PSI, the Canton of Aargau and numerous reputable companies, promotes the network of start-up companies, business and the University of Applied Sciences to facilitate sustainable innovation and transfer projects.

Rental area: 2500 m²
Tenants: 21

TECHNOPARK® Lucerne

Since 2003, the **TECHNOPARK® Lucerne** has had a continuously increasing number of start-up companies as tenants in the D4 Business Center Lucerne. The **TECHNOPARK® Lucerne** assumes an active role in the start-up company scene in Switzerland and is part of the high value network of companies, financiers and universities. The renting companies benefit from its wide range of services and strong brand. Professional coaching, a wide network of contacts plus the offices of reliable financiers and investors belong to the services provided by the **TECHNOPARK® Lucerne**.

Rental area: 4,000 m²
Tenants: 36

TECHNOPARK® Winterthur

The **TECHNOPARK® Winterthur** has established itself in the region of Winterthur as the address for innovation and entrepreneurship. It is a successful public private partnership SA. Shareholders are the City of Winterthur, the Canton for the Zurich University of Applied Sciences ZHAW, the Chamber of Commerce and business partners. The Technopark is operated in a profit-oriented fashion without relying upon subsidies. This achievement made it possible to find additional share capital for financing an extension building. Construction has started and is scheduled to be completed by the end of 2009.

Rental area: 4,000 m² (+ 6,000 as of Jan 2010)
Tenants: 24, 2 institutes and class rooms of the ZHAW

TECHNOPARK® Zurich

The **TECHNOPARK® Zurich** is a competence centre for leadership and entrepreneurial spirit that extends way beyond the borders of the economic zone of Zurich. It offers the ideal environment for people to be able to think and act in an entrepreneurial manner. With its dynamics it encourages ideas, innovations and business and contributes actively to the success of its companies. Close partnerships with the ETH Zurich, CSEM (Swiss Center for Electronics and Microtechnology), KTI Start-up and Investors support the selective transfer of knowledge and complete the comprehensive and proactive in house service offering. Attractive rental premises and a choice of conference rooms, as well as above-average infrastructure, make the **TECHNOPARK® Zurich** an attractive location for companies.

Rental area: 45,000 m²
Tenants: more than 250



TECHNOPARK®-Allianz

c/o Senarclens, Leu+Partner
Freigutstrasse 8
CH-8027 Zürich
www.technopark-allianz.ch

Foundation Year	2002
Mission statement	The effective swiss body for the transfer of technology
Contact person	Dr. Andrea Leu Öffentlichkeitsarbeit TECHNOPARK® Zürich E-mail: Andrea.leu@senarclens.com Phone: +41 43 305 05 90

Linking Science and Business

ETH transfer is the dedicated technology transfer office at ETH Zurich

ETH transfer is an excellent point of entry for the industry and investors to

- > Discuss collaborations
- > License ETH technologies
- > Establish contacts with spin-off companies

ETH transfer manages a broad licensing portfolio that includes the following fields

- > Advanced materials
- > Biotechnology and pharmaceuticals
- > Chemical processes and compounds
- > Diagnostics
- > Electrical and electronics engineering
- > Information and communications technology
- > Mechanical engineering and aerospace
- > Medical devices
- > Micro- and nanotechnology

View our licensing opportunities at www.transfer.ethz.ch

ETH Zurich has an impressive five-year track record

- > More than 1200 new research agreements
- > Over 400 new patent applications
- > Close to 70 new spin-offs

EPFL – PSE

Science Park Foundation

Your partner to launch your high-tech start-up

The Science Park Foundation on the EPFL campus was created in 1991 to support high tech entrepreneurship and university tech transfer. Acting as a hands-on incubator, the Science Park supports innovative technology companies and projects in their first years. Tenants must have an active collaboration with a Swiss university. They have access to flexible office space, extensive coaching services and a network of service providers on-site or nearby.

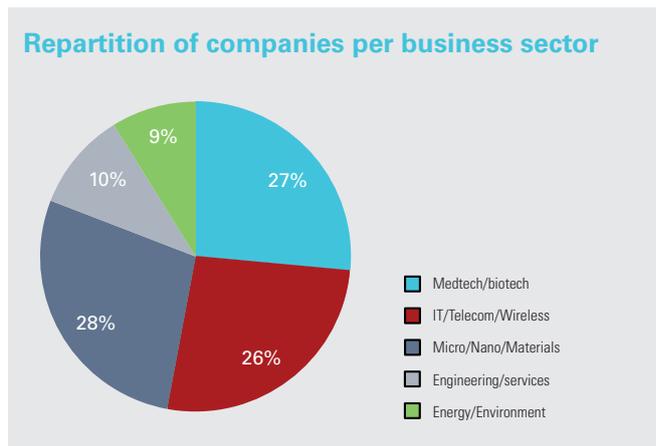
Today the Science Park hosts about 90 companies within its 10'000 square meter site and accepts 15 to 20 new projects per year. Currently the Science Park provides hands-on coaching for business planning, business development, fund-raising, and structuring the company to over 50 projects hosted at the Science Park or other labs / locations nearby. Coaching services are provided in cooperation with CTI Start-up, the EPFL Innovation & Valorization department, and Canton de Vaud.

The Science Park has close contacts with several foundations, such as Fondation pour l'Innovation technologique (FIT) and the Liechti Foundation, which provide capital for innovative projects. Several seed and venture capital firms have strong links with PSE, including Defi Gestion, Polytech Ventures, VI Partners and Vinci Capital.

In the recent years large corporations such as Alcan, Debiopharm, Logitech, Nokia, La Poste have set-up 'Innovation cells' at the Science Park. These corporate teams lead research projects in collaboration with EPFL and other regional institutes. Such an extension of the Eco-System provides a fertile ground for start-ups that can benefit from the experience and valuable feedback of multinational companies on their business ideas and technology.

The EPFL science park will be at the core of the future Innovation Square, which will host R&D centers of multinational corporations from 2010. The Science Park will remain an Incubator dedicated to young innovative companies founded by students, professors, serial entrepreneurs – as well as industrial spin-offs. Office space will be expanded by over 40% with the construction of a fourth building, available from the second quarter 2010.

With over 275 projects supported, CHF 500 Mio funding raised, and 1'000 jobs created, the EPFL Science Park is the smart choice for innovative business projects in western Switzerland.



Selected Tenants

AC Immune	Life Science
Anecova	Life Science
High Power Lithium	Energy
Innovative Silicon	Semiconductors
NexThink	IT



Science Park Foundation on EPFL campus (PSE)

CH-1015 Lausanne

Foundation Year	1991
Mission statement	The first-choice incubator for innovative high tech companies linked to universities
Number of Employees	7



Contact person

Jean-Philippe Lallement, General Manager

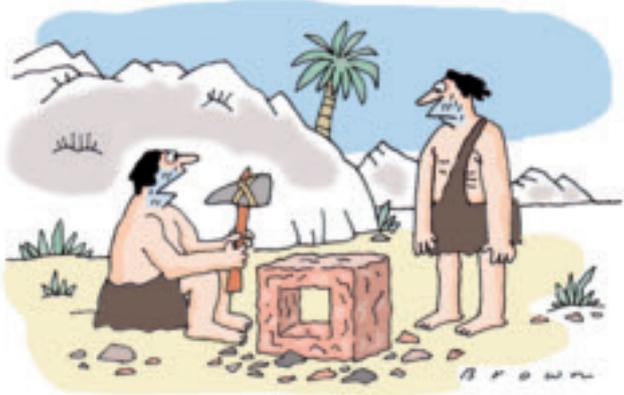
Phone: +41 21 693 83 82

E-mail: lallement@parc-scientifique.ch

Webpage: www.parc-scientifique.ch

S • E • C • A

Swiss Private Equity & Corporate Finance Association
Schweizerische Vereinigung für Unternehmensfinanzierung



"I call my invention 'The Wheel', but so far I've been unable to attract any venture capital."

We are a group of people who look on ourselves as something like a **financial first aid club**. We actively search for companies who limp along and do not grow satisfactorily. We look at what ails them, then invigorate them by taking over part or all of the assets, give them an infusion of money and advice and see them and us prosper. If it is necessary, we will divest parts of the company that seem superfluous to us. To **BUY OUT** a company, we use our own money and borrow it temporarily. Numerous studies have shown that what is called **PRIVATE EQUITY** is far more profitable than any other investment form.

There are also bright young ideas that yearn to materialize in the form of start-up companies. In this world of tighter credits, we can help them by providing funds and know-how that others will not. Our **VENTURE CAPITAL** companies perform significantly better than average companies.

The **Swiss Private Equity & Corporate Finance Association (SECA)** is the representative body for Switzerland's private equity, venture capital and corporate finance industries. SECA has the objective to promote private equity and corporate finance activities in Switzerland.

Members of the SECA include equity investment companies, banks, corporate finance advisors, auditing companies, management consultants, lawyers and private investors.

Sign up to our free SECA eNewsletter and receive weekly the latest research and updates about European private equity and corporate finance topics: www.seca.ch

DO LUNCH OR BE LUNCH.

endurit develops internet solutions to flavour your online activities. www.endurit.com. fine food for the web.

endurit web engineering
wilfriedstrasse 12, ch-8032 zurich
t +41 44 250 47 25
www.endurit.com, info@endurit.com

 **endurit**

EMPA

Closing the gap

Technology transfer through Empa’s business incubators

To bridge the gap “from science to business” is one of the hallmarks of Empa, the Swiss Federal Laboratories for Materials Testing and Research, one of the top-notch use-inspired R&D institutions for materials science and technology in Switzerland. Empa is pursuing an “integrated” knowledge and technology transfer strategy, that is, it is employing numerous routes to actively transfer its know-how and research results into the market.

An important one – but by no means the only one – is the creation of business incubators on Empa’s premises where Empa spin-offs and high-tech start-ups find ideal conditions through, among other things, intense collaborations with Empa staff scientists, coaching in all things related to entrepreneurship and administration, services, access to Empa’s high-tech infrastructure and professional networks and, last but not least, support in finding (pre-)seed money. By promoting start-up companies – and entrepreneurial spirit in general – Empa contributes to creating value for the Swiss economy and society alike.

For more than 12 years now Empa operates the tebo technology center in St. Gall (“Technologiezentrum für die Euregio Bodensee”). Meanwhile, tebo houses a total of 33 companies offering employment for more than 90 staff members. In 2006, due to its outstanding reputation and an increasing demand for offices and lab space by new potential tenants, which Empa’s edifices could no longer satisfy, tebo had to expand to a second location in close vicinity.

Recently, tebo got a “twin sibling” – glaTec, Empa’s technology center in Dübendorf, on its main premises. Based in the Zurich metropolitan area – the hotbed of science and technology in Switzerland – glaTec is collaborating closely with the Technopark alliance and other start-up supporting organizations to help scientists-turned-entrepreneurs in “getting started.” Besides Empa spin-offs, glaTec is targeted towards external start-ups that are expected to show a significant synergy with Empa’s R&D efforts, out-sourced R&D departments of large (inter-)national enterprises and public-private partnerships such as the “Center for Synergetic Structures”, which Empa established in 2006 in collaboration

with FESTO to develop novel, light-weight support structures by using the “Tensairity” technology.

The ETH Zurich spin-off “Optotune” is among glaTec’s first tenants; the company develops adjustable optical lenses based on electroactive polymers – “artificial muscles”, if you wish – a technology, that is also an area of active research at Empa. Having won several start-up awards such as “venture kick” as well as the ETH Zurich- and McKinsey-sponsored “Venture 2008”, Optotune is now facing the most critical phase in the typical “start-up life cycle”.

It is this financial gap between start-up funds and venture capital that Empa’s business incubators are trying to bridge by entertaining a network of and offering access to a number of funding institutions such as foundations, banks, business angels and the like. What’s more, Empa’s extensive network of (industrial) customers and collaborators can serve as a door opener for start-ups to establish new business relations – and thus secure the long-term survival of the company.

So far glaTec is supported by the city and the canton of Zurich, the city of Dübendorf, the Zürcher Kantonalbank and CTI Start-up. Since the interest in moving into Empa’s vicinity is increasing drastically, glaTec’s managing director, Mario Jenni, is actively pursuing alternative/additional funding opportunities.



Materials Science & Technology

Empa
 Überlandstr. 129
 CH-8600 Dübendorf

Foundation Year	1880
Mission statement	The leading use-inspired research institution for materials science & technology
Number of Employees	830



Contact person

Mario Jenni, Managing Director, glaTec business incubator
 Phone: +41 44 823 4025
 E-mail: mario.jenni@empa.ch
 Webpage www.empa.ch

Can start-up success be trained?

The participants of the national start-up training program «venturelab» have won 80% of all Swiss start-up competitions, received 90% of the starting capital from venture kick and created thousands of new jobs.

Get trained for your success!

www.venturelab.ch

venturelab, a national program of the
Innovation Promotion Agency CTI



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Förderagentur für Innovation KTI



venturelab
FAST TRACK FOR START-UPS

TECHNOPARK® LUZERN

Best choice for successful business incubation

The TECHNOPARK LUZERN, an Alliance Partner of TECHNO-PARK ZUERICH, was created in 2003 in the geographical area between Zug and Lucerne, situated in the new Business Center D4.

As a **business incubator** we focus on **innovative, technical and non technical start-up's**, which are willing to build up a successful company in a business campus atmosphere. Our modular, value oriented **"Luzerner Start-up Model"** will be a kind of "insurance" for the engaged investor.

After a period of 4 years, we are managing actively a portfolio of nearly 40 companies. This number is continuously growing. Pursuing a growing rate of 8 to 10 start-ups a year, we will achieve the strategic target in the range of 50 to 60 companies in the year 2010.

The association TECHNOPARK® LUZERN contains a steering committee, an executive Board and its association members. A Partner Club with well established industrial, commercial and public partners secure an important part of our financial resources.

We are looking for market and future technology oriented new companies, with a focus to build up new and modern working places and strengthen up our economic area sustainable.

Synergies with today more than 100 well established companies and 2'500 employees in our D4 Business Center help our start-up's to find an unbelievable diversity of any kind of support. Members of our Partner Club often support our Start-up's by taking over the risk to be a pilot customer and guide there services and products to the market.

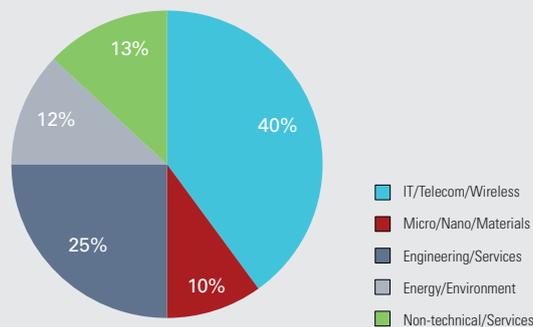
Investment Fund:

Mandated since 2008 by the new WACHSTUMSKAPITAL AG, a 100% subsidiary of the "Luzerner Kantonalbank" and specific selected investors, the TECHNOPARK LUZERN will be the front element of a successful start-up investment for companies, which will join our modern Campus next to Lucerne. From 2009 onwards, the **yearly investment level** will be between **4 and 6 million CHF**.

Luzerner Start-up Model®:

This coached, value oriented, modular Start-up Model guide our companies during there Live Cycle. We define individual targets and strategic developments in closed relations with investors, board members and the executives. By using an individual, company based balanced score card we secure the achievements of all strategic targets.

Repartition of companies per business sector





TECHNOPARK® LUZERN
 D4 Platz 4
 CH-6039 Root Längenbold

Foundation Year	2003
Mission statement	Best choice for successful business incubation
Number of Employees	5



Contact person

Jochen Gnaedinger, Business Development
 Phone: +41 41 455 21 27
 E-mail: Jochen.Gnaedinger@Technopark-Luzern.ch
 Webpage: www.technopark-luzern.ch

NOVARTIS VENTURE FUNDS

■ Investing in innovative life science concepts for patient benefit creating attractive returns for entrepreneurs and investors.



www.venturefund.novartis.com

SWISSNEX

Two swissnex in the USA to “Connect the Dots”

We facilitate strategic dialogue and help anticipate opportunities through our networks of experts. We connect relevant and innovative people. We help develop ideas and partnerships. We host organizations and visitors interested in leveraging the unique dynamism of Silicon Valley/San Francisco and the Greater Boston Area. We organize public events and study tours, provide networking opportunities, and promote Switzerland’s excellence in science, education, art and innovation.

The two swissnex in North America are operating as public-private ventures and constitute a key component of Switzerland’s strategic promotion of education, research and innovation. They are part of a network with outposts in Boston, San Francisco, Singapore, Shanghai and Bangalore (starting in 2009), and individual science and technology counselors around the world.

Our offices are located in the heart of San Francisco (West Coast)



swissnex-team – San Francisco



swissnex-team – Boston

and Cambridge near Boston (East Coast), two vibrant crossroads of scientific, entrepreneurial and artistic activity. Under their roof, the two swissnex offer workspaces for various international teams such as technology and university outposts, start-ups, entrepreneurs in residence, visitors and others.

The swissnex network is an initiative of Switzerland’s State Secretariat for Education and Research (SER), managed in cooperation with the Department of Foreign Affairs. Vital financial support is provided by donors and sponsors.

In the field of innovation, we facilitate access to new ideas and the latest technological development through events and targeted connections. Our network of contacts provides a unique opportunity to learn about the management of innovation and engage into discussion about collaborative opportunities.

Through our partnership with CTI, we develop educational programs – offering strong support to entrepreneurs interested in learning from the US entrepreneurial model – and assistance for startups that are looking for an expansion into the US market.

swissnex San Francisco

730 Montgomery Street
San Francisco, CA 94111 (USA)

Foundation Year	2003
Mission statement	swissnex – Connecting the Dots between Science, Innovation and Higher Education between Switzerland and North America
Number of Employees	7

Contact person

Christian Simm, PhD, Executive Director
Phone: +1 (415) 912-5901 ext. 104
E-mail: christian.simm@swissnexsanfrancisco.org
Webpage: www.swissnexsanfrancisco.org

**swissnex Boston –
Consulate of Switzerland**

420 Broadway
Cambridge, MA 02138 (USA)

Foundation Year	2000
Mission statement	swissnex – Connecting the Dots between Science, Innovation and Higher Education between Switzerland and North America
Number of Employees	7

Contact person

Pascal Marmier, Director – Consul of Switzerland
Phone: +1 (617) 876 3076
E-mail: pascal@swissnexboston.org
Webpage: www.swissnexboston.org

ZKB START-UP FINANCE

Capital for innovative start-up companies

The capital requirements of start-up companies are often met insufficiently. In response to this situation, some three years ago Zürcher Kantonalbank (ZKB) launched the PIONIER initiative for funding innovative start-up companies. As a platform linking science and business, ZKB accompanies innovative new companies on their way from the “garage” to the market. By investing at an early point of the company’s life cycle, ZKB thereby fulfils a vital need.

The success of the Swiss economy relies on innovations. With the Federal Institute of Technology (ETH) and the University of Zurich, the canton of Zurich can boast two excellent research facilities which are outstanding even in an international comparison. However, the transfer of knowledge from universities to business has potential for improvement. It takes entrepreneurial spirit and managerial know-how to turn knowledge into a successful product. And it takes capital. That is exactly where PIONIER comes in. PIONIER is an initiative started by ZKB a bit more than three years ago. In an early phase of a company’s life cycle ZKB invests in promising new products and services. With its roots firmly planted in the economic area of Zurich, ZKB depends on the continual foundation of successful new companies in the region. Moreover, ZKB is bound by its legal mandate to play a leading role in Zurich’s start-up market.

Covering the needs of start-up companies

The capital needs of innovative start-up companies are often met insufficiently. In particular in the seed phase, i.e. before market entry, liquidity is usually strained. Thus traditional forms of debt financing, such as current accounts and loans, are only suited to a limited extent because interest payments and amortisation instalments become due almost immediately. Equity financing and mezzanine forms of financing with low capital interests and a commensurate participation of the capital provider in the company’s future success are much more in line with the needs of start-up companies. Equally important are a long-term planning horizon and a reliable partner who understands the start-up company’s specific situation.

That is why ZKB launched the PIONIER initiative and has invested CHF 10–15m annually as a provider of venture capital for innovative start-ups. In addition to providing venture capital, ZKB, of course, has continued to finance traditional new commercial or industrial businesses, which still outnumber start-up companies.

Broad range of financing

PIONIER gives start-up companies access to funds of up to CHF 0.5 m as early as in the seed phase. ZKB does not claim to cover the company’s entire financial needs with this investment – rather, it serves to provide the start-up company with the necessary means for developing a prototype into a product which is ready for serial production, and for acquiring initial customers. Once this step from idea to market has been made, it should be possible to convince further investors of the business idea.

In addition to traditional debt, the financing instruments used by ZKB include participation in the company’s equity capital or mezzanine forms of financing, in particular turnover-related loans or convertible loans. In the critical early phase, turnover-related loans conserve liquidity because of the low interest payments involved. In return the bank will later benefit from the company’s success through a percentage participation. Hence the provider of capital bears a part of the entrepreneurial risk but will also receive a corresponding return if the company succeeds. Convertible loans give the capital provider the option of converting the loan into company equity at a later point in time, thus permitting a participation in the company’s growth. The stipulated interest rates are usually capitalized and later also converted into equity. Approximately half of all PIONIER fundings granted to date used convertible loans. For about a third of the fundings, turnover-related loans were approved. In all other cases a direct participation in the equity capital was agreed upon (see graph 1).

Management is decisive

Funding by ZKB requires a solid business plan in line with the conditions defined by PIONIER. An initial rough assessment serves, among other things, to fill gaps in the documentation and submit



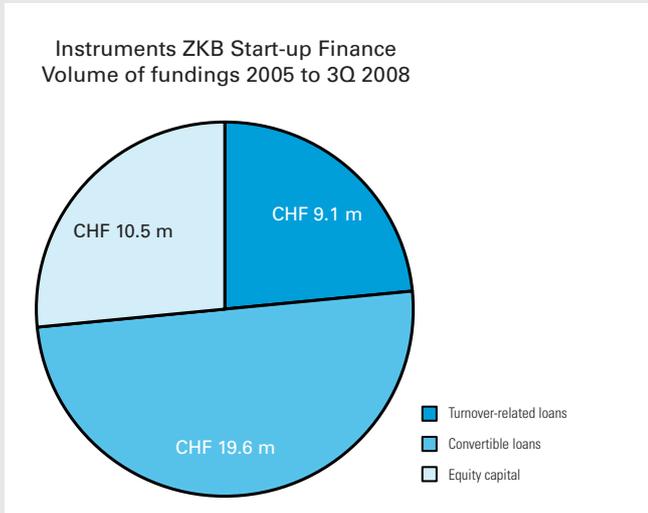
Contact person

Erika Puyal Heusser, Head ZKB Start-up Finance / PIONIER

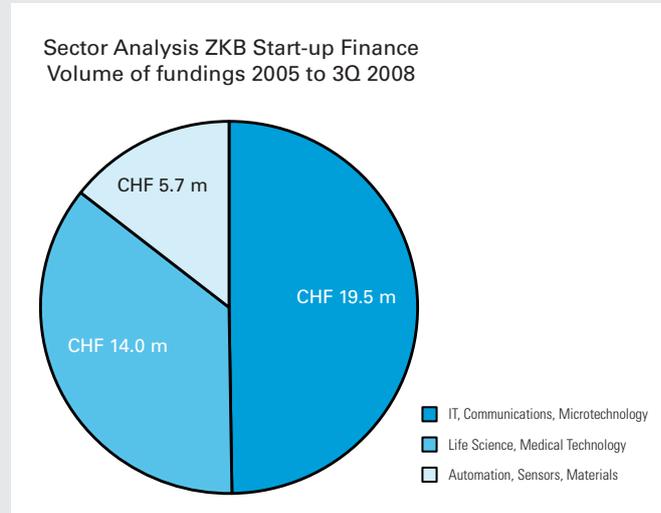
Phone +41 44 292 24 64

E-Mail: erika.puyal@zkb.ch

Webpage: www.zkb.ch



Graph 1



Graph 2

supplementary information. The next step is a detailed assessment. The focus thereby lies mainly on thoroughly analysing the documentation and on generating a due diligence report. Usually the entire due diligence procedure takes approx. eight weeks. An advisory committee including various domain experts from ZKB subsequently decides on the funding.

The main criteria to be analyzed are product, market, management, and financial standing. Management thereby is the most important factor by far. Thus ZKB insists that the management team should master the entrepreneurial as well as the technical aspects. Analyzing the market potential is particularly challenging. Given that the products are entirely new, their market potential often can only be roughly estimated. Thus external experts are consulted for judging the product and market dimensions.

The portfolio is growing

Until September 2008, 71 fundings with a total volume of approximately CHF 39.2 m were granted within the framework of PIONIER. Half of the investments stem from the IT, communications and microtechnology industries. Life science and medical technology are also well represented (see graph 2). The quality of the portfolio is above average due to the thorough analysis of the business plans. The fact that some of the start-up companies financed with PIONIER received prizes of great renown in the start-up market confirms this. However, it is in the nature of things that some of the companies are struggling. Not all of them manage to set up further rounds of funding when necessary. Furthermore, product development sometimes lags behind the business plan, which usually necessitates further investments of time and money. So far three exits have already been implemented successfully. However, the strategy actually targets converting existing loans into equity capital, thus contributing to building up innovative new companies.

Valuable network

During the first three years of the PIONIER initiative ZKB has not only funded attractive start-up companies but has also established a large network in the start-up market. The majority of the companies that received funding have emerged from the network of partners such as CTI (the Swiss Confederation's innovation promotion agency), technoparks, incubators or foundation centers. With PIONIER, the participations in the technoparks of Zurich and Winterthur, and the annual ZKB Technopark Pioneer Award, ZKB has underlined its commitment to innovative start-up companies and its intention to serve as a platform linking science and business in the Zurich economic area.



Zürcher Kantonalbank

Zürcher Kantonalbank
Start-up Finance / PIONIER
Postfach
CH-8010 Zürich

Foundation Year	2005 (ZKB PIONIER Fund)
Mission statement	We build the bridge from science to market.
Number of Employees	3

A benchmark that always fits: the SPI® Family

The reversible key: a Swiss invention
from Kaba, 1934



Whichever way you turn it, this key always fits. Investors need appropriate benchmarks so they can assess the relative performance of specific securities and markets. The SPI® (Swiss Performance Index) is the broadbased share index for Swiss companies listed on the SIX Swiss Exchange. And in addition to the blue-chip SMI® index, the SPI EXTRA® provides a benchmark for tracking the development of small- and mid-cap stocks. Innovations for the Swiss financial marketplace.

SIX SWISS EXCHANGE

www.six-swiss-exchange.com



ACHIEVE MORE, FASTER.

Decisive business information: cash – the independent multimedia platform for relevant and up-to-date economic and financial information. Concise and prospective news and practical tools. Delivered online, to your mobile, in video format, as well as a daily newspaper at the kiosk. www.cash.ch

cash

NEW VALUE

Sustainable investing in growth companies

New Value, listed on the SWX Swiss Exchange, directly invests in innovative private companies, from Switzerland and other German-speaking areas, with above-average market and growth potential. As an investment company, New Value encourages innovative business models using venture capital, and provides them with support until success on the market is achieved. Since its foundation in 2000 New Value is advised by its investment manager EPS Value Plus AG, Zürich. EPS is an integrated specialist for private equity direct investments. The comprehensive investment knowledge, business insight, and strong generalized capacities enable EPS to ascertain technological and competitive potential, structure attractive investments, and conduct the businesses in the portfolio on a value-oriented basis.

New Value's portfolio includes companies at various stages of maturity ranging from their initial introduction into the market to their establishment as small and middle-sized businesses with stable profits. Represented in the portfolio are businesses from the fields of renewable energy, medical technology, health, information technology, and new materials

- 3S Industries AG, Lyss BE (Solar technology)
- Solar Industries AG, Niederurnen GL (Solar technology)
- Iddiag AG, Fehraltorf ZH (Medicinal technology)
- Swiss Medical Solution AG, Büron LU (Medicinal technology)
- Bogar AG, Wallisellen ZH (Animal health)
- FotoDesk Group AG, Zug/Vevey (Internet Photo Services)
- Qualilife SA, Lugano TI (Software)
- Silentsoft SA, Morges VD (IT/M2M Telemetry)
- Natoil AG, Root LU (Lubricants)

Investment Portfolio per sector

In selecting businesses for its portfolio New Value places great value on ethical business concepts and excellent corporate governance. Criteria such as endowment with meaning, social compatibility, and ecological sustainability are considered by New Value to be significant competitive advantages which enhance the quality of the product and service offerings and thereby provide above average facilitation of the potential for increases in value.

New Value is the only independent investment vehicle, listed on the SWX Swiss Exchange with a pronounced focus on Swiss Private Equity and Venture Capital. New Value is also quoted on the Open Market in Frankfurt. The increase of New Value's share price (+ 21.73% March 07 – Sept 08) and the increase of the net asset value (+ 41% March 07 – Sept 08) prove that there are very promising high tech growth companies in Switzerland.

Switzerland has excellent technology and entrepreneurial spirit, New Value adds Venture Capital and the support of an active investor to it. Portfolio companies like 3S Solar Industries (founded in 2001) have shown that it is possible to grow a Swiss Solar Company to IPO. New Value will continue to invest into promising Swiss growth companies in the coming years!

New Value is a founding member of CTI Invest and uses the excellent platform regularly. Thanks to CTI Invest, New Value found interesting investment opportunities.

	
New Value AG	
Bodmerstrasse 9 CH-8027 Zürich	
Foundation Year	2000
Mission statement	Sustainable Swiss Private Equity
Number of Employees	7 (EPS Value Plus AG)
Stock markets	SWX Swiss Exchange (www.swx.com) XETRA, Open Market Frankfurt, Berlin, Düsseldorf, Stuttgart und München
Ticker-Symbol	NEWN (CH), N7V (D)



Contact person

Peter Letter (l), CEO of EPS Value Plus AG, Head Investment Management New Value AG
Rolf Wägli (r), Chairman of the Board of New Value AG
 Phone: +41 43 344 38 38, E-mail: letter@newvalue.ch, Webpage: www.newvalue.ch

We support promising companies in transforming their ambitious plans into solid businesses.

Alain Nicod

Arnd Kaltofen

Daniel Gutenberg

Diego Braguglia

Joe Mächler

www.vipartners.ch



Content Unlimited®

STREAMING DISTRIBUTION ARCHIVES

werft22

Fernseh-Labor
Fernsehstrasse 1-4
CH - 8054 Zürich
news@werft22.tv

Internet-Labor
Stadtbachstrasse 63
CH - 5400 Baden
research@werft22.net

Finanzdienste
Stadtbachstrasse 63
CH - 5400 Baden
Tel. +41 56 210 91 32
finance@werft22.ch

Swiss High Tech Companies on the way to success

In this section ten Swiss High Tech companies on the way to success will be presented.

The criteria for selection were:

- closing of one or several financial rounds > CHF 1 Mio. and/or
- having paying customers or a product ready for the market entry (except in Biotech).

Of course there are many more Swiss High Tech companies that would qualify for this section.

However, one other interesting aspect of these companies is, that they took advantage of most Swiss support organizations and got involved with investors related to CTI Invest.



Claus Niedermann

Journalistenbüro Niedermann GmbH
Hirschmattstr. 33
CH-6003 Luzern

work +41 41 226 20 80

mobile +41 79 211 58 80

E-Mail claus.niedermann@jnb.ch

webpage www.cash.ch

Content

41	AXSionics
42	BeamExpress
43	Concretum
44	Doodle
45	Glycovaxyn
46	HeiQ Materials
47	Med Discovery
48	NEXThink
49	Primequal
50	Sensimed

Every beginning is difficult - but worth it. Sometimes millions.

Worth 1,890,000 Swiss francs, to be exact.
That's the amount with which we have supported
53 start-up entrepreneurs. With business ideas
that originated in Swiss universities. And which
received 20 Mio. Swiss Francs of external
funding following our initial spark.

Add your spark. As a private donator.

www.venturekick.ch



AXSIONICS

Safe surfing

The digital identity in your pocket. The software and biometrics company Axsionics from Biel, wants to set a global standard with its internet-passport.

The financial industry won't forget autumn 2006 all too quickly; those were the days when the first "men in the browser" turned up. These small pieces of software are found on the PC, slipped in place between the bank and the on-line customer and manage to simulate a totally legal transaction; meanwhile customer money is being branched off round the back. Hereby it became evident that on-line customers were the most dangerous leak in the security architecture of an on-line bank.

"It was a sort of a D-day for us", remembers Alain Rollier, co-founder and current marketing boss of the high-tech firm Axsionics. His company had a prototype for a system at its disposal which authorized the transaction independently from the PC. Rollier sped up, acquired money and invested in the development of a launchable version 1.0 as well as in the build-up of a distribution network.

The visible part of the solution is a credit card sized internet-passport with integrated display, fingerprint reader and optical sensors. When contacting a safe internet-service, for example a bank, the user logs-in, in return is sent a flicker on the screen by the server, which can be read by the card. The information for the biometric clearance, details of the desired transaction and the temporary password are all encoded within. This information appears on the screen when the card is cleared by the owner. The user controls it and enters the temporary password. In this way a transaction imitation is ruled out.

"Right from the start the financial industry was very much interested in our internet-passport", enthused Rollier. As were other website operators dealing with delicate data such as hospitals and health authorities. Pilot projects abroad have shown that the acceptance among users is high. The reason being that the



Photo: Ben Huggler

ALAIN ROLLIER

Executive Vice President Sales & Marketing

Axsionics' card is not only safe but also convenient, it alleviates password management.

The "flickercard" has been distributed in Switzerland since August 2008 – a middle-sized Swiss bank has supplied selected pilot customers with it. "An additional small island in the unsafe internet ocean," says Rollier. He is convinced that these islands will grow quickly, and that they will, above all, merge. Access accounts of over 100 internet services can be administered, thanks to this personal "flickercard". "Our card has the makings of a universal internet-passport", according to Rollier. **JUST DUBACHER**

AXSionics AG

Biel



Foundation	2003
Employees	28
Financing	Core Capital, STI, ZKB
Generated capital	> 10 million Swiss Francs
Web address	www.axsionics.com

CTI Projects	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader	Yes
Venture (ETH Zürich, McKinsey & Co.)	Winner 2002
Swiss ITC Award	Newcomer 2008
IMD Lausanne	Yes (2003)
Additional Awards	Swiss Technology Award 2007

BEAM EXPRESS

Data at the speed of light

Soon even computer data will flow through fast optical conductors instead of slow copper cables. BeamExpress SA in Lausanne makes it possible.

Fiber optic cables have been conquering the world since the mid 70's. But despite the triumphant progress there are still large copper cable islands. These include not only the last mile but funnily enough every single computer data center. Data still travels via copper be that from computer to computer or within the appliance itself, as they did 180 years ago in the days of Samuel Morse.

Lasers, which transform electronic signals sent out by chips into optical signals for fiber optic cables, are still far too expensive to be used in today's computers. This problem needs to be solved urgently as the copper cables are pushed to their limits by ever faster computers. "Copper is turning into a bottleneck, slowing down the whole of data processing," says Jean Claude Charlier, the CEO of BeamExpress.

Charlier and his team of four have been working on a solution to this problem for seven years. They have been vigorously supported by the laboratory of Physics and Nanostructures, EPFL Lausanne. The spin-off is about to make a commercial breakthrough – the first product will be launched at the beginning of 2009.

Beam Express has developed a light source, a so called Vertical Cavity Surface Emitting Laser (VCSEL) which is as fast as lasers used for Telecom transmission but much cheaper, needing only a fraction of the previously used energy. "Our VCSEL can be compared to a LED but emits a laser beam instead of a red or yellow light" explains Charlier. It is not only suitable for optical data processing in computers but also for larger networks where single computers are positioned up to 1 kilometer apart.

The market is huge. In April, this young enterprise hauled venture capital on board in order to be ready for expansion. A second round of financing is planned for 2009. The main investment is expected to be used for the development of the next generation of products and production ramp-up, the fabrication of its laser been already outsourced to a leading manufacturer of optoelectronic components in Europe.

Focus on the essential business is not without reason. CEO Charlier has been in the semiconductor business for many years, having worked for HP amongst others. He certifies that over the past years his team members have turned from scientists to developers who understand the market needs.

The entrepreneurial attitude already clearly marked the company's history in 2006, when the team sold to NeoPhotonics, the

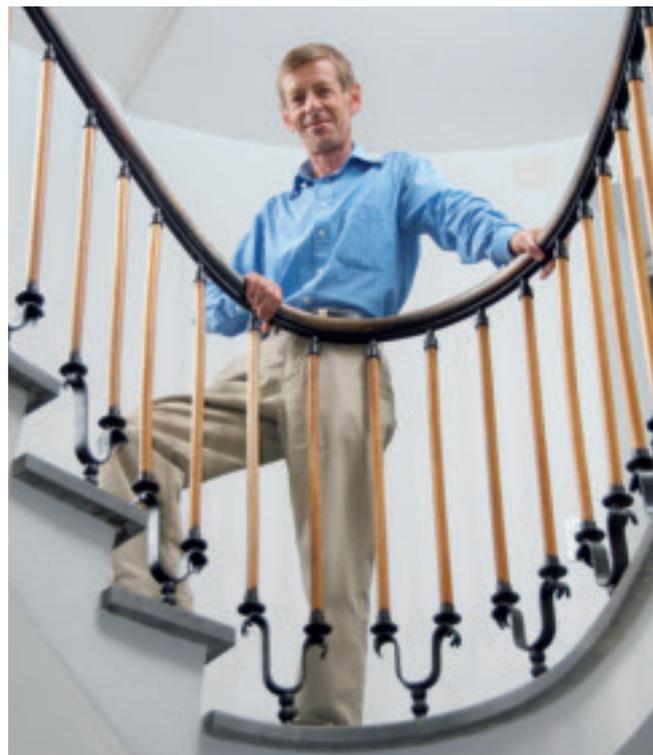


Photo: Ben Huggler

JEAN-CLAUDE CHARLIER

CEO of BeamExpress SA

US operation of BeamExpress Inc., their previous Start-Up company headquartered in Silicon Valley which was already commercializing a high-speed optical module to the networking industry, such as Cisco. The team kept the Swiss semiconductor operation in Lausanne which entailed more risk but also promised a much larger upside. **STEFAN KYORA**

BeamExpress SA Lausanne	
Foundation	2006
Employees	5
Financing	I-Source
Generated capital	1.4 million Swiss Francs
Web address	www.beamexpress.com

CTI Projects	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
IMD Lausanne	Yes (2003)

CONCRETUM

When the going gets tough

In Switzerland the superconcrete of the Zurcher enterprise Concretum has proved successful in many pilot projects. Now the first big orders are coming in – also from abroad.

The founders of the company Concretum went an unusual way for a spin-off in the business of production. Their products were not developed as a result of research of their institute of technology, the ETH Zurich, but are proprietary developments. Both construction engineers Martin Bäuml and Stefan Meier and material designer Giovanni Martinola first had a go as building material consultants. "At some point we realized that we were selling our know-how bit by bit" said CEO Martin Bäuml. So in 2004, three years after founding the company, they began developing additives for concrete. The result: one concrete hardens in two hours (instead of one or two days), the other is almost resistant to self-forming cracks.

The new, fast hardening concrete, for example, is mainly used in the overhaul of taxiways and in bridge building. These are niche applications because the price of this superconcrete is five times as high as that of a conventional one. All the same, the European market is estimated to be worth 500 million Swiss Francs. Concretum would like to conquer this market as soon as possible. In German speaking countries a 14 member Concretum team is making intensive contacts with building contractors and actual property developers. The aim is to work with partners in other foreign countries. They already proved lucky with the recruitment of the first seller in Spain. Within the first few months of having the superconcrete in his portfolio he received a large-scale order for the overhaul of the taxiways in Barcelona airport.

There seems to be no lack of funding for the fast development of the distribution network. Without mentioning numbers, Bäuml stated that for the time being there was no further form of funding scheduled so the Swiss private-equity firm Core Capital Partners must have made a substantial financial contribution.

The young enterprise takes profound care to protect itself from being imitated. Not only are the additives patent-registered, but they also contain additional additives to cover tracks and to complicate analysis considerably – of course this is no guarantee against re-engineering. "After all we don't want to be restricted to our existing products" said Bäuml. New developments are already in the pipeline such as earthquake-proof concrete which will come on the market in 2010. "By then we will also have doubled the number of employees", explained the 33 year old Martin Bäuml. **EUGEN ALBISSER** □

DR. MARTIN BÄUML

CEO of Concretum



Photo: Ben Huggler

Concretum AG	
Zurich	
	
Foundation	2001
Employees	14 (9 full-time staff)
Financing	Core Capital Partners
Generated capital	undisclosed
Web address	www.concretum.com

CTI Project	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader	Yes
Venture (ETH Zürich, McKinsey & Co.)	Yes (2006, 3 rd)
Additional Awards	Swiss Equity magazine: Top 10-Start-up

DOODLE

The Doodle craze

Are you planning a mutual meeting with business partners, colleagues or association members? The Zurich enterprise Doodle has designed an ingeniously easy on-line tool serving this purpose. Several millions of users are pleased with it, so are two investors.

Doodle is the company name as well as the product name and for some users a new term. In point of fact only one year after the start-up, "I'll doodle this," is the term used when trying to arrange a meeting with four, twenty or one hundred participants. In Switzerland over half a million people use the service monthly. The service is easy to handle even for unpracticed internet users as there is no need to log-in and it is free of charge. "These basic principles will not change," says Doodle boss Michael Näf.

MICHAEL NÄF, founder & CEO of Doodle AG (l)
PAUL E. SEVINÇ, founder & CTO of Doodle AG (r)



Photo: Ben Huggler

In the future Doodle aims to finance itself by advertising alone. The team of six around Näf and the co-founder Paul Sevinç is primarily focusing on the market in German speaking countries. "Even though Doodle is used almost all over the world, we don't want to get side tracked," explains Näf. The computer science engineer has quite a few arguments for using the platform as an advertising medium; the high user-frequency and the possibility to purposefully place a banner ad the poll. Swisscom, Schweiz Tourismus or HP have already made use of this.

Other companies with similar ideas are now appearing in the slip stream of the Zurich enterprise. Two financiers are convinced they will master this challenge: the German investment firm Creathor Venture and the innovation foundation of the Schwyzer Kantonalbank. Since the financial injection in April this year, the pioneers have aimed to defend their head start by improving their marketing strategies as well as their technological developments.

Näf and his investors need not worry about the expansion of the operating range. Doodle was already a success five years ago when Näf started the tool in his spare time. Whoever starts a poll probably invites participants who have not yet heard of Doodle and who in turn will enthusiastically use the tool themselves. Or as one of the many users states on the website: "Yesterday I heard of your tool for the first time, today your site is being circulated throughout the town hall."

The enthusiasm for Doodle goes to such a length that Doodle has no need for translators. "We receive requests from all over the world asking for the permission to translate the site for their fellow countrymen," explains the 34 year old Näf. Chinese has recently been introduced as the 25th language – it probably won't be the last. **EUGEN ALBISSER** □

Doodle AG Zurich	
Foundation	2007
Employees	6
Financing	Innovation trust Schwyzer Kantonalbank, Creathor Venture
Generated capital	undisclosed
Web address	www.doodle.com

CTI Project	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader	Yes
IMD Lausanne	Yes (2008)

GLYCOVAXYN

A top manager for a top start-up



Photo: Ben Huggler

PHILIPPE DRO

CEO of Glycovaxyn

Phillip Dro was made managing director of Glycovaxyn this May. The declared mission being, to develop faster and cost effective new bacterial vaccines.

Young bio-technological firms such as Glycovaxyn do not normally make the headlines within the first few years. The reason being that the development of medication is an exceedingly laborious process. The fact that Glycovaxyn, founded in 2004, has already attracted attention three times in the past two years, speaks for the ETH spin-off's extraordinary quality. First of all, the team won the Swiss Life Science Prize then they were joined by the two renowned sponsors Index Ventures and Sofinnova and last but not least, Phillip Dro took over the role of CEO this May.

252 million Swiss francs and 120 million Swiss francs – these two figures reflect Dro's talent. The first figure represents the selling price of Axovan where the Frenchman by birth acted as CEO. The second figure corresponds to the price the American concern Allergan paid for Endoart. In this case, CEO Dro managed to turn an almost bankrupt company into a much sought-after sales object.

Compared to Endoart, Dro encountered far better conditions when he joined Glycovaxyn. The young enterprise has a successful team, around the founders Urs Truor and Michael Wacker, at its disposal. In addition, the technology is highly interesting. The founders have developed a bio-technological production process which by far simplifies the production of vaccines. "Not only can we produce cheaper vaccines with this method but also totally new ones" explains Phillip Dro.

These new vaccines are to be used to combat life-threatening infections where so far, only antibiotics have been employed. There is a growing need for this, as more and more bacteria are proving resistant to this group of medication. Dro also mentions that it is worthwhile for Glycovaxyn to develop cheaper alternatives to existing vaccines. On the one hand there is a large market for these and on the other the comparison with existing medication will demonstrate how good the start-up's active substances really are.

Several molecules are, at present, in the pre-clinical phase. The first ones will be tested on humans in 2009. However, we will already hear of this rapidly developing, bio-technological enterprise earlier. Dro would like to conclude a further round of financing this year still so as to be financially better prepared for the clinical tests. **STEFAN KYORA** □

Glycovaxyn Schlieren	
Branch	Bio-technology
Foundation	2004
Employees	20
Financing	Sofinnova Partners, Index Ventures
Generated capital	11.5 million Swiss francs
Web address	www.glycovaxyn.com

CTI Projects	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Additional Awards	Swiss Life Science Prize 2006

HEIQ MATERIALS

Body odour – a thing of the past



Photo: Ben Huggler

CARLO CENTONZE

CEO of HeiQ Materials

Fighting perspiration bacteria with pure silver. The young Zurcher enterprise HeiQ Materials aspires to position itself as a global provider of antimicrobial substances for the textile industry.

Our great-grandmothers grew wise through experience. They placed silver coins in the milk to prevent it from turning sour. Nowadays we know how this worked. Electrically charged silver atoms, so called ions, are to be blamed. They attack bacteria three-fold. They pierce the cell membrane, paralyze the metabolism and complicate reproduction.

As it is relatively easy to process silver industrially, its antimicrobial potential is experimented with widely. Primarily, of course, in the textile industry which has been at war with bacteria and its smelly waste for a long time.

According to Carlo Centonze, founder and CEO of the Aargau ETH spin-off HeiQ, the problem is this "So far it never worked for long." The silver ions are rinsed out too quickly. With existing antimicrobial textiles the protection ceases to exist after only a few washes.

But Centonze and his Australian partner Murray Height have developed a marketable technique which promises that the silver in the washing retains its effectiveness. Technically speaking it is a question of simple thermal reaction, during which pure silver merges with a host material made of silicondioxide. The result is, however, astonishing. Because the silicondioxide matrix is permeable, it protects the silver against the mechanical rinsing out but

at the same time allows a continual release of ions the moment perspiration enters.

Soon after the company set-up in 2005, this innovation met with an overwhelming response particularly from chemical producers who supply the textile industry with refining products.

The HeiQ-founders were always dismissive. "We wanted to make business with the final customer", the 34 year old Centonze explained. Since then, the young company has developed a broad palette of ready to use formulas for fibre producers and textile refiners based on their silver-silicondioxide technology.

In October 2007, the gasphase reactors started producing at the company location in Zurcher. They manage to process two tons of silver into ten tons of additives. In order to use the machines to capacity, HeiQ is now building up global distribution, primarily for the textile industry and medium term, Centonze and Height aim to get a foothold in the medical-technology market. A new sales manager has already been employed.

The worldmarket for silver based antimicrobial textile additives and formulas is estimated to be worth around 300 million Swiss Francs, and this at a yearly increase of around 20 percent. Carlo Centonze is convinced „At the latest, we will make a profit at the end of 2009.“ **JUST DUBACHER** □

HeiQ Materials AG

Zurcher



Line of business	special-purpose chemicals
Foundation	2005
Employees	21
Financing	New investor is Core Capital and ZKB (Former investor is Cape Equity Partners)
Generated capital	> 13 million Swiss Francs
Web address	www.heiq.com

CTI Projects	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader	Yes
Venture (ETH Zürich, McKinsey & Co.)	Yes (2006)
IMD Lausanne	Yes (2006)
De Vigier Prize	Yes (2005)
Additional Awards	Siska-Heuberger Young-Entrepreneur-Prize 2005 Scholarship Technology-Entrepreneur KTI 2008

MED DISCOVERY

From enzyme research to medication

The first active substance will soon go into clinical testing. Simultaneously large pharmaceutical companies are interested in a partnership – Med Discovery is pushing ahead.

Med Discovery is a small bio-technological enterprise par excellence. The company, located in the Centre de Technologies Nouvelles in Plan-les-Ouates, has great know-how in an important field of biology. CEO David Deperthes is convinced that no other pharmaceutical or biotech company, no matter how big, has greater knowledge of kallikreins than they have.

Kallikreins are highly interesting for the development of new medications. This family of 15 proteins is found at different levels and combinations in many human organs such as skin, pancreas, kidney or prostate. It is their job to split up other proteins but their over-activity or loss of control can induce illness. In such cases the active substances, which have been developed by Med Discovery, selectively prevent protein splitting and could therefore be able to combat different illnesses ranging from cancer to inflammatory disorders.

The medication which has been developed furthest is to be used against prostate cancer. Within one year clinical testing will commence. A few months ago, the Med Discovery team had its first official meeting with the European medication licensing authorities. Together they discussed the best way to arrange the forthcoming clinical tests.

Not only the authorities are keeping an open door for Med Discovery. They are in advanced negotiations with large pharmaceutical companies whom they would like to win for a research partnership. The young firm has developed into an enterprise which is being taken seriously by the established players in the bio-technological scene.

So far it has been a long way despite the promising technology. In 2002, the enterprise started out as a spin-off from the university hospital, Lausanne. Although the six participating scientists knew a lot about bio-technology and urology they hardly knew anything about the bio-tech industry. "Maybe we were a little naive but all the more enthusiastic," remembers David Deperthes. Meanwhile half the team has longstanding experience in the trade. In addition, Deperthes has clearly extended his network of experts and partners over the last few years.

The founder has been supported by a private investor since the company's initial stages who also brought his expert network to Med Discovery Board of directors. Deperthes is now beginning to look for further investors and/or partners to support the oncoming steps in the company's development. Whoever joins them as an investor or partner will be in good company. IKEA founder Ingvar Kamprad has held a minority participation in the bio-tech firm since its creation. **STEFAN KYORA** □



Photo: Ben Huggler

DAVID DEPERTHES, PH.D

Chief Executive Officer of Med Discovery

Med Discovery	
Plan-les-Ouates	
Branch	Bio-technology
Foundation	2002
Employees	11
Financing	Private investors
Generated capital	9 million Swiss francs
Web address	www.med-discovery.com

CTI Projects	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader / NETS	Yes
IMD Lausanne	Yes (2004)
Additional Awards	Capital Proximite, Lausanne

NEXTHINK

The vision is real

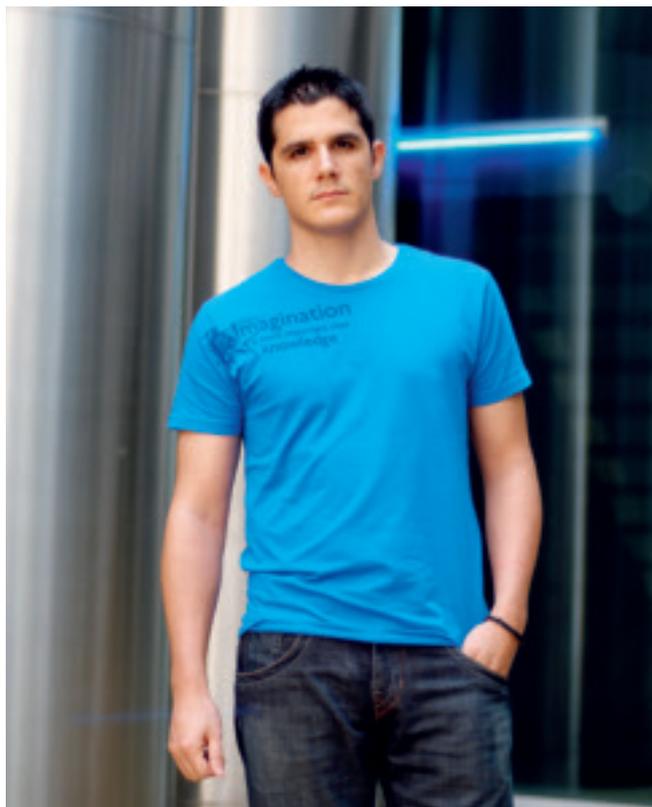


Photo: Ben Huggler

PEDRO BADOS

co-founder & CEO of NEXThink AG

NEXThink AG	
Lausanne	
	
Branch	Software
Foundation	2004
Employees	25
Financing	VI Partners, Auriga Partners
Generated capital	7,6 million Swiss Francs
Web address	www.nextthink.com

CTI Projects	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
IMD Lausanne	Yes (2005)
Additional Awards	Swiss Technology Award, Prix Entreprendre Région Lausanne (PERL)

NEXThink is off to a dream start. No wonder – their new product, NEXThink V3, has already sold over 100,000 licenses to more than 30 major European customers.

In 2004 Pedro Bados was still a student. Today the cofounder of NEXThink is also the CEO. In conversation, he appears relaxed despite his short business career and he has all the reason for it. NEXThink has already made its first successful steps onto the market. In 2007 turnover increased by 100 percent, and this year is likely to be 200 percent.

The start-up invariably grabs the attention of potential clients when the demonstrated software displays, on one screen only, how hundreds or even thousands of company employees are making use of the corporate IT infrastructure. “We offer a kind of a weather chart about endpoint activity, to facilitate decision making based on real usage, not on assumptions,” says Bados. In this way, IT managers within medium and large enterprises are given a basis for decision making which mirrors the complex reality of their corporate IT environments.

The visibility that NEXThink delivers is important for several reasons. Today all companies are trimming their IT budgets and are on the lookout for potential savings. The NEXThink platform, for example, exposes opportunities for saving money when it reveals that a company is paying license fees for unused software. NEXThink’s software also makes it easier for companies to manage major changes to their IT infrastructure, such as Green IT initiatives, server virtualization projects, or new application and operating system rollouts – even the merging of two IT departments following an acquisition. “To make decisions that optimize IT resources for users and for the business, CIOs and senior managers need simpler and faster ways to see how their infrastructure is used,” explains Pedro Bados. “In today’s complex IT landscape, getting a reliable snapshot of global activity requires a lot of manual labor because existing operational IT management tools don’t talk to one another. That’s where we come in. Our software fills the visibility gap.”

Based on original research conducted by Bados in EPFL’s Artificial Intelligence Lab, NEXThink V3 is ultra-fast, analyzing millions of endpoint activities in seconds in full self-learning mode and generating – out of the box – meaningful infrastructure usage metrics that have relevance across the entire IT organization. The solution also includes a best-of-breed Enterprise 2.0 mash-up portal so that customers can build custom dashboards to display trends in key performance indicators, thereby improving communication and collaboration among decision makers.

Alain Nicod has believed in the product from early on. The Le-Shop founder and today’s CEO of the venture capital company VI Partners has supported NEXThink since its inception. Last year, VI Partners together with Auriga, went ahead with a second, larger financing round. Thanks to this venture capital and an ever increasing run rate, NEXThink is in a very good financial position. “Nonetheless, it is always a pleasure to receive phone calls from interesting investors,” confirms Pedro Bados. **STEFAN KYORA**



PRIMEQUAL

An all-purpose syringe

So far only dentists have been able to profit from the ingenious one-way syringe designed by the Geneva start-up, Primequal. As from 2009 plastic surgeons as well as glue producers will be supplied.

Since the syringe for subcutaneous injections was invented by the French surgeon Charles Pravez in 1831, its design has not been subject to major changes. Only when the company founders of Primequal, David Weill and Pierre-Yves Chassot, launched their invention in 2007 did it become obvious that syringes need not always look the same. The founders are particularly proud of winning the Reddot Design Award this year. "One of our selling points is that the syringe looks like a spaceship", says CEO David Weill.

Weill calls it the "stress free" design. Experience has shown that children and anxious patients do not associate pain with this new type of syringe. A psychological trick – but there is more to it. Pain

DAVID WEILL

CEO of Primequal



is not caused by the prick but by injecting the liquid too quickly. The one-way syringes, sold under the trademark Saniswiss, are equipped with an ingenious dosage-system as well as a pressure optimizer which inevitably steadies the course of injection.

This year, the two engineers from Geneva will sell around three million of these one-way syringes, at four Swiss Francs each. A success which is partly due to the fact that the increased health-care regulations concerning infection risks have favored a switch to one-way syringes; and partly because the Primequal product, consisting of only four plastic parts, costs more or less the same as the conventional one-way syringe but is of a standard which only reusable syringes provide.

So far only dentists are using Primequal products. "Having had a financially weak start-up, we primarily concentrated on one market", explains Weill. The advantage being that the global distribution network for dental medical-tools is small and therefore easily accessible. One year after launching the product, orders are coming in from over 30 countries.

Meanwhile an investor has joined them, injecting 2.5 million Swiss Francs into the company, and the commodity palette has been extended to other areas of application. "We see sales opportunities in all the areas where liquids, gels or pastes are applied in small quantities", explains David Weill. So as from 2009, slightly modified versions will be used in plastic surgery for example for botox injections, or in the glue industry as a dosage-appliance for super-glues. Negotiations with producers of glue and pharmaceutical appliances are already in full swing. **EUGEN ALBISSER** □

Primequal SA

Geneva



Foundation	2005
Employees	4
Financing	Fondetec
Generated capital	2.5 million Swiss Francs
Web address	www.primequal.com

CTI Projects	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
Venture Leader	Yes
IMD Lausanne	Yes (2007)
Additional Awards	Reddot Design Award

SENSIMED

Focussing on the glaucoma

The biomedical engineer Matteo Leonardi has won more than half a dozen awards with his hightech lense. His firm Sensimed is going to market the innovation at the beginning of 2009.

Worldwide 70 million people suffer from glaucoma. Is the illness diagnosed too late the optic nerve has possibly already suffered lasting damage. In extreme cases it can result in blindness. A raised intraocular pressure suggests a possible glaucoma. That is why the ophthalmologist measures the intraocular pressure on consultation. However, pressure peaks are likely to occur at night time and hence escape office examination.

Already 10 years ago Matteo Leonardi had the idea for a soft, hightech lens which could continuously monitor the intraocular pressure over 24 hours. The monitoring data is radioed to a mobile-sized module which the patient carries on him or her. After the monitoring phase the ophthalmologist can evaluate the collected data. Thus patients showing signs of glaucoma receive a faster and more precise treatment. Furthermore, patients already in therapy can be monitored on the effect of administered medication and the possible adjustment of its dosage.

Leonardi's idea already met with great interest in 1998. Nevertheless, the conversion to a marketable product challenged the scientist working for the Institute of micro-technique at the EPFL Lausanne. In order to accomplish this, the know-how of the microsystem-technique, the micro-electronics and the bio-material science had to be combined. When it became clear that his vision could be realised, he founded the spin-off Sensimed together with Sacha Cerboni, and were then joined by today's CEO Jean-Marc Wismer. The enterprise was a prizewinner at the Swiss Technology awards 5 years ago and simultaneously received the W.A. de Vigier foundation award of sponsorship, worth Sfr. 100'000. Thanks to this, as well as the research contribution of the innovation agency KTI, the ETU-research and the Gerbert Rűf foundation, the medical apparatus was developed to its marketability.

The licence for the european market is expected within the next few months. The market launch will follow immediately in selected centers. For this reason, Sensimed has expanded the governing board as well as the management. The director of the governing board is Pierre Comte, an internationally experienced life-science manager; Malgosia Iwankowska, who has 25 years work-experience in the medical-technical branch, is responsible for marketing and sales. "We are ready to gear up," commented CEO Jean-Marc Wismer. **CLAUS NIEDERMANN** □



Photo: Ben Hugler

MATTEO LEONARDI (l.)

MScEE, PhD Biomed. Eng. – Founder, Chief Technical Officer

JEAN-MARC WISMER (m.)

MScEE, MBA – Chief Executif Officer

SACHA CERBONI (r.)

Lic. Political Sciences, MHEM – Founder, QA and Controller

Sensimed AG Lausanne	SENSIMED  innovation in medical microtechnology
Foundation	2003
Employees	12
Financing	Wellington Partners, Vinci Capital, Blue Ocean Ventures
Generated capital	8 million Swiss francs
Web address	www.sensimed.ch

CTI Projects	Yes
CTI Entrepreneurship Courses	Yes
CTI Start-up Coaching / Label	Yes
CTI Invest	Yes
IMD Lausanne	Yes (2006)
De Vigier Prize Winner	Yes (2005)
Additional Awards	2004: Swiss Technology Award; 2006: Gebert Rűf; ProVisu; 2008: Red Herring 100 Europe Finalist; SFO Pfizer award, best communication on glaucoma; Publication accepted on ACTA

Investor Profiles

In this section are portraits of domestic and international venture capital investors. All are members of CTI Invest, the leading Swiss financing platform, which regularly organizes match-making events for Swiss high-tech companies to present their business cases to the investor members.

Today, CTI Invest has more than 70 members, many of whom are profiled here. Since not all of the investors could participate and since individual investors (business angels) are not portrayed, the number of profiles is somewhat lower.

More information about CTI Invest members can be found with the following link: www.cti-invest.ch/investors



Robert Jakob (rj)

Head of Editorial Department
Swiss Equity magazine
Freigutstr. 26
CH-8002 Zürich

work + 41 43 300 5382

mobile + 78 723 03 71

E-Mail jakob@se-medien.ch

webpage www.se-medien.ch

Content

- 52 **Aargauische Kantonalbank**
- 52 **Atlas Venture**
- 53 **aventic partners**
- 53 **BioMedPartners**
- 55 **BV Group**
- 55 **Business Angels Switzerland**
- 56 **Constellation Switzerland**
- 56 **Core Capital Partners**
- 57 **Creathor Venture**
- 57 **Doughty Hanson Technology Ventures**
- 58 **Draper Investment Company**
- 58 **Earlybird Venture Capital**
- 59 **Eclosion**
- 59 **Emertec Gestion**
- 61 **EVA – the Basel life sciences start-up agency**
- 61 **Fongit Seed Invest**
- 62 **Go Beyond**
- 62 **Initiative Capital Romandie**
- 63 **Invision Private Equity**
- 63 **I-Source**
- 65 **Jade Invest**
- 65 **NBGI Ventures**
- 66 **New Value**
- 66 **Nextech Venture**
- 68 **Novartis Venture Funds**
- 68 **OCAS Ventures**
- 69 **Partners Group**
- 69 **Polytech Ventures**
- 71 **Redalpine Venture Partners**
- 71 **SAAB Ventures**
- 72 **SHS Gesellschaft für Beteiligungsmanagement**
- 72 **StartAngels Network**
- 73 **Stiftung für Technologische Innovation STI**
- 73 **Swarraton Partners**
- 75 **Swisscom Ventures**
- 75 **TECHNOPARK® Luzern**
- 76 **VI Partners**
- 76 **Vinci Capital Switzerland**
- 77 **Zürcher Kantonalbank (ZKB)**



Rudolf Dellenbach,
Direktionspräsident
der Aargauischen
Kantonalbank

Aargauische Kantonalbank

Bahnhofstrasse 58, CH-5001 Aarau
Phone +41 62 835 75 92
www.akb.ch

Active since
2008

Volume range (in CHF)
max. 0.5 mio

Industry sectors
Without any limitation

Regional focus
Region Aargau – Solothurn

Latest three investments
n/a

Latest three exits
n/a

Anchor for Aargau start-ups

A brand-new fund backed by the regional Kantonalbank aims to help promising entrepreneurs to achieve their dreams. Capital is available for companies in any economic sector, and even beyond cantonal frontiers to neighboring Solothurn.

The publicly held Aargauische Kantonalbank (AKB) offers a plethora of services dedicated to freshman companies, ranging from external training courses to hands-on help in writing business plans. Together with the Swiss Equity media group, a regional casting event selects the most promising start-ups to present themselves at the Swiss Equity fair, where they meet future investors. This year's winners leading company was clover creations GmbH,

a golf fashion designer. Second place went to SaroCat AG and Winet Network Solutions AG ex aequo. SaroCat has developed an automatic cat toilet, and Winet Network Solutions AG is a Voice over IP services provider.

Aargauische Kantonalbank is the primary sponsor of Technopark@Aargau in Windisch. The facilities provide the kind of hardware young companies need. As for the software, money, AKB invests via loans, equity and various types of mezzanine capital. The main driver of all investment decisions made is the support of the local economy. Close collaborations exist with the very active Fachhochschule Nordwestschweiz. Once a month, a consultation day at AKB gives business partners the opportunity to get help in all aspects of legal, accounting and operational problems. **(RJ)**



Karl Nägler,
Principal in the
Life Sciences Team
of Atlas Venture

Atlas Venture

55 Grosvenor Street, London W1K 3BW, UK
Phone +44 20 7529 4444
Fax +44 20 7529 4455
www.atlasventure.com

Active since
1980

Volume range (in CHF)
5–20 mio

Industry sectors
Technology and Life Sciences

Regional focus
Europe, USA, Asia

Latest three investments
n/a

Latest three exits
U3 Pharma, SGX Pharma, Prestwick Pharma

With the broadest focus

Atlas Venture is an international venture capital firm that invests primarily in early stage technology and life sciences businesses in the U.S. and Europe.

Since its start in 1980, Atlas Venture has helped to build over 300 companies in more than 16 different countries. Since 1995, 47 of its investments have been acquired and more than 40 have gone public, with an aggregate market capitalization in excess of USD 20 billion. Atlas Venture is currently investing its seventh fund and manages over USD 2 billion in capital.

The focus of the technology team is components, systems, software and services, while the life sciences team invests in product companies developing clinical candidates, including

those that have molecules in the clinic. It looks for drug discovery companies with best-in-class technologies to accelerate and improve lead generation and optimization, make new targets accessible to drug intervention, shorten the path to the clinic, or change the overall cost equation. It is also interested in select medical device, technology and tool companies. Decades of collective experience helped transform new ideas into high-growth global businesses, such as Actelion, Newron, and nitec pharma, to cite from its current investments. Past successful investments include Micronas and Morphosis. Atlas' life sciences team has been an early investor in over 95 biotechnology companies. Today 32 of those are actively managed and 19 have gone public, with an aggregate market capitalization in excess of USD 11 billion. **(RJ)**



Alan Frei,
managing partner

aventic partners AG

Schweizergasse 10, CH-8001 Zürich
Phone +41 44 285 15 85
Fax +41 44 285 15 86
www.aventicpartners.ch

Active since: 1999

Volume range (in CHF): 1–5 mio

Industry sectors

Electronics, Microelectronics, Industrial Automation, Industrial Products and Services, Micromechanics, Mechatronics, Optics, Sensors, Robotics, Precision Mechanics

Regional focus

Switzerland, Alpine Rim

Latest three investments

Optixx, Colibrys, getAbstract

Latest three exits

Dilax, Micrus, Arpida

Partner under partners

With the mandate for the Swiss private equity business of UBS, aventic partners had an easy start. To-date, the seven-member team of venture capitalists has invested some 350 million CHF, mainly in Swiss companies.

Aventic partners raises capital from a small group of institutional and wealthy private investors. It can provide tailor-made equity and mezzanine financing upwards of one million Swiss francs. The financing lasts for a period of 4 to 7 years. Investments from other venture capital firms are welcome too.

Succession financing becomes more and more important

The focus is not only on growth capital, but also on succession financing,

a theme that has become especially prominent in Switzerland, with its wealth of small and mid-cap companies. The whole range of private equity transactions, from MBI to MBO is undertaken. The partners and associated partners have experience in strategic and organizational matters, as well as in restructuring companies. Hence, they are always willing to take board responsibilities, as well. Aventic partners' compensation-based remuneration model is meant to guarantee commitment to an effective coaching process. To-date, more than 40 enterprises have been financed, resulting in a lot of successful M&As or IPOs. Medgate, one of its latest exits, established itself as the leading Swiss telemedicine team, helping to shape the Swiss health management organization landscape. **(RJ)**



Gerhard Ries,
founding partner

BioMedPartners

Elisabethenstrasse 23, CH-4051 Basel
Phone +41 61 270 35 35
Fax +41 61 270 35 00
www.biomedvc.com

Active since
2003

Volume range (in CHF)
1.0–10 mio

Industry sectors

Biomedicine, Biotechnologies, Medtech

Regional focus

Switzerland & Neighbouring Europe

Latest three investments

Vivendy AG, SuppreMol GmbH, Lumavita AG

Latest three exits

Glycart Biotechnology AG, Arpida AG, Thommen Medical AG

Another HBM story

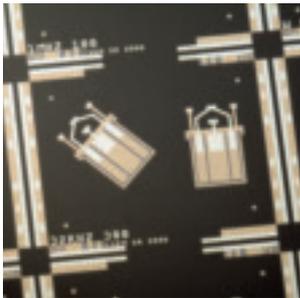
Well-known for his success as the former CFO of Roche, Henri B. Meier founded BioMedPartners together with Gerhard Ries five years ago, and can now look back at a number of successful exits. The Basel-based company quickly became a leading venture capital firm in biotech and human healthcare sectors in Europe, with its geographic specialization on the Alpine Rim

The reputation of Henri B. Meier made fundraising easy. Currently, BioMedPartners manages two investment vehicles, BioMedInvest and BioMedCredit, with capital under management of CHF 150 million. Prominent investments include ESBATech, Santhera, and Arpida. Both of the funds invest in innovative

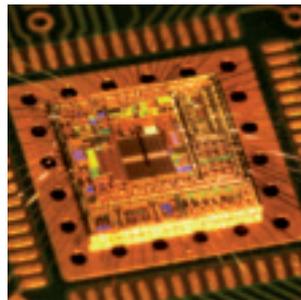
early to mid-stage companies that have the potential to achieve exceptional growth that is driven by novel technologies, products, or services, with unique advantages over current treatments. The focus is early-stage companies active in human healthcare, biotechnology, medtech and diagnostics fields that are based in Switzerland and surrounding countries.

BioMedInvest is currently investing Fund I, which closed at CHF 100 million in 2003. It typically takes the lead or co-lead investor role, structuring the equity transaction and syndicating with other venture capital firms, whereas BioMedCredit provides mezzanine financing. BioMedCredit has a current fund volume of CHF 50 million and was closed in 2006. An equal number of institutional and private investors provide capital to BioMedPartners. **(RJ)**

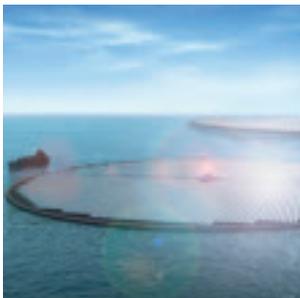
CSEM provides innovative solutions to its customers
in micro- and nanotechnology, information and
communications technologies, and systems engineering.



research



development



csem



engineering

Neuchâtel

CSEM SA
rue Jaquet-Droz 1
CH-2002 Neuchâtel

Alpnach

Bâle

Landquart

Zurich

www.csem.ch
info@csem.ch



Daniel Kusio,
Geschäftsführer

BV Holding AG / BV Partners GmbH (the "BVgroup")

Hotelgasse 1, CH-3011 Bern
Phone +41 31 310 0130
Fax +41 31 310 0139

Seehofstrasse 6, CH-8008 Zürich
Phone +41 44 251 1880
Fax +41 44 269 6065
www.bvgroup.ch / www.bvpartners.ch

Active since: 1997

Volume range (in CHF): starting from 1 mio

Industry sectors: generally open, specifically interested in industry-, micro- and medical-technology, processing- and material technology, information technology and certain selected services

Regional focus: Switzerland and bordering countries

Latest three investments: www.skan.ch, www.lonstroff.ch, www.sphinx-tools.ch

Latest three exits: www.precimed.com, www.ypsomed.com, www.photonfocus.ch

Listed VC

The Company was founded by a group of entrepreneurs from the canton of Bern, under the guidance of Hans-Ulrich Müller, the head of Corporate Clients Switzerland for Credit Suisse and founder of the Swiss Venture Club. The original goal was to support young businesses in the region of Berne.

But in 2002 a strategic realignment started when Willy Michel, founder of Disetronic and Ypsomed, became chairman of the BVgroup. Since then, the company has adjusted its focus from early stage investments to growth and succession participations, specifically investing in profitable companies with a yearly turnover between CHF 15 million and CHF 150 million. Two share capital increases have been completed and the BVgroup was listed on the

BX Berne eXchange in April 2007. This gives portfolio companies excellent re-financing capacities. The company acts like an evergreen fund. Money used for investment purposes accrues from capital increases and exits, as well as from dividends and interest payments from loans made to portfolio companies. The BVgroup considers itself an "Entrepreneur for Entrepreneurs", acting as a long-term oriented investor with equity capital. Although a moderate leverage can be used, a number of transactions have been financed entirely with equity capital, thereby strengthening the balance sheet and net equity of the company, and avoiding high debt levels. BVgroup has an entrepreneurial approach that is without short-term exit pressures, which it believes makes it able to offer solutions that are beyond the reach of other financial investors. **(RJ)**



Jan Fülischer,
Geschäftsführer BAS

Business Angels Switzerland (BAS)

Address: n/a
Phone: n/a
www.businessangels.ch

Active since: 1997

Volume range (in CHF)
0.05–2 mio.

Industry sectors
All

Regional focus
Switzerland

Latest three investments
n/a

Latest three exits
n/a

Two dinners for a membership

Business Angels Switzerland is the result of a merger of two Swiss angel clubs, the Business Angel Club (BAC) and Band of Angels Switzerland (BOAS). It is a non-profit organization with the goal to support start-up companies in Switzerland and neighboring countries.

Since it has a club structure, members pay a yearly fee to cover the costs. Investments are made directly by members, that is, Band of Angels Switzerland (BAS) does not manage a fund. The Angels invest via equity, loans, and mezzanine finance. It is a large, more than 70 members, and active club, some fifty project presentations take place each year. And a result BAS has a broad deal flow generated not only by the members, but also by its board

of six members, all entrepreneurs with wide-ranging professional backgrounds. To become a member, interested parties are invited to two dinner get-togethers at the Widder Hotel in Zurich for a 100 CHF ticket fee. The BAS club admission fee is 1400 CHF, and the yearly memberships fee is also 1400 CHF. Start-ups present their business cases at the dinner-meetings. They pay 300 CHF and 100 CHF per person for dinner. If a club member is attracted to a company, he may become a "champion", that is, he will coordinate the due diligence process and take up the contractual negotiations and agreements. Beyond the aforementioned membership and dinner fees, Business Angels Switzerland does not take commissions on deals. Anyone interested in becoming a member must contact the BAS CEO Jan Fülischer. **(RJ)**



Rainer W. Fröhlich,
CEO

Constellation Switzerland Ltd.

Seestrasse 104, CH-8802 Kilchberg/Zürich
Phone, Fax +41 44 482 6666
www.constellation.ch

Active since
2004

Volume range (in CHF)
1 – 10 mio

Industry sectors
Software, IT, Wireless, Mobile, Financial
Industry

Regional focus
Europe and US

Latest three investments
AirSage Inc, Svov AG, Zattoo Inc

Latest three exits
n/a

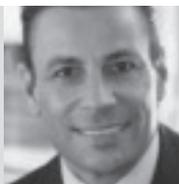
Investment and advisory co.

Constellation provides financing and advisory services primarily to wireless, web-related and financial industry companies. It brings entrepreneurs and investors together, bridging their needs.

Constellation believes that a typical due-diligence process is not necessarily what is required to evaluate a start-up company properly. Instead, it chooses to work closely with the company on a specific introductory project for approximately two to four months. Thus, a deeper understanding of the company business model is acquired. The form of collaboration is based on a mutually agreed project with the entrepreneurs and is fully charged at cost. After the introductory project, which is a pre-condition to any potential investment, Constellation might consider an

investment based on the deep insights gained within the project phase.

Constellation's partners invest their own capital and invite the partnership's investor group to co-invest. Investment opportunities are presented to the investor group on a regular basis. Investment decisions by the co-investors are made on an individual and case-by-case basis (no fund). Constellation supports the respective companies and if required, provides interim management resources at critical stages. **(RJ)**



Martin Gloor,
CEO

Core Capital Partners AG

Bahnhofstrasse 20, 8001 Zürich
Phone +41 44 488 80 00
Fax +41 44 488 80 19
www.corecapital.ch
welcome@corecapital.ch

Active since
February 2007

Volume range (in CHF)
min. 5 mio

Industry sectors
Biotechnology, Pharma, Science and Industry

Regional focus
Switzerland, Germany, Austria

Latest three investments
n/a

Latest three exits
n/a

A glamorous location for HNWI

Its noble address on the Bahnhofstrasse, one of the most prestigious shopping miles in the world, exclusively positions Core Capital Partners AG, a Zurich based private equity investor. It can claim to be an exclusive "boutique"

Its location sets the tone. Core Capital Partners AG aims to be the lead or co-lead when investing, and concentrates exclusively on equity financing. The bar is set high. It only wants to invest in the primary and secondary market in transactions that have a size of 5 million CHF and greater. Martin Gloor, CEO and co-founder from Core Capital Partners, has a dozen team members on board, with half of them on the advisory board. Given the relatively high investment threshold, institutional inves-

tors and high net worth individuals are Core Capital's customer base. The investment holding period typically lasts for three up to five years. Companies that receive investment from Core Capital must be active in booming markets with high margins. Core Capital Partners is a Swiss Corporation and is unrelated to the Washington D.C. based American venture group Core Capital Partners (www.core-capital.com). **(RJ)**



Gert
Köhler

CREATHOR VENTURE

Marienbader Platz 1, D-61348 Bad Homburg
Phone +49 6172 139720
Fax +49 6172 1397229
www.creathor.de

Active since

2003

Volume range (in CHF)

0.5–15 mio

Industry sectors

Hightech & Life science

Regional focus

Germany, Swiss, rest of Europe

Latest three investments

Doodle, aka-aki, caprotec

latest exits

ACtech (Trade-Sale), ITN (IPO)

Quarter century quarterback

Gert Köhler, formerly the Managing Director of Technologieholding, which merged with 3i in 2000, has been an active venture capitalist for 25 years. He founded his current company, Creathor Venture, with the proceeds of the 3i deal.

In his career as a venture capitalist, Köhler has made more than 200 investments. As a lead investor, he has made money via trade sales, and brought more than 25 start-ups to the stock exchange, the most prominent of which were Micronas and SEZ, two semiconductor IPOs on the SWX, and e-commerce software company Intershop, which floated on the Frankfurt New Market. The internet agenda scheduler Doodle is his most cited current investment.

Gert Köhler has a long history of raising capital, his first fundraising dates back to 1987. As a German, he is attracted by Switzerland's advances and high level of education in life sciences and technology, the sectors that Creathor likes the best. One or two Swiss investments per year are scheduled, with the bulk of investment activity in Germany.

Quick Wins

Köhler claims to be "sometimes a little quicker than other venture capitalists". Financing rounds should take three to five months to close with Creathor. The main investor in Creathor is the management team itself, plus institutional investors from Switzerland, France, Luxemburg and Germany who invest via equity or bridge loans in special situations. **(RJ)**

Doughty Hanson Technology Ventures

Windemacherstr 2, D-80333 Munich
Phone, Fax: +49 89 2444060
www.doughtyhanson.com/techventures

Active since

2000

Volume range (in EUR)

2–10 mio

Industry sectors

Semiconductors, Telecommunications,
Software, Cleantech

Regional focus

Europe

Latest three investments

Ubidyne, MBA Polymers, DIS

Latest three exits

Actionality, Tridion, Azure

Technology Ventures

Besides private equity and real estate, the renowned investor Doughty Hanson has a third pillar, devoted to technology ventures. In Switzerland, the British investment company was in the headlines with the IPO of swiss-based international fashion company Vögele.

The technology venture branch of Doughty Hanson however focuses on hard core items such as microcomponents, communications, software and clean tech.

Doughty Hanson was one of the first private equity companies to recognize the importance of environmental, social and governance factors within its business and portfolio and to become carbon neutral (in 2006). So as to ad-

verse portfolio companies on environmental, social and governance (ESG) issues and in order to enhance the value of those investments Doughty Hanson appointed a sustainability expert. In good anglo-saxon manners, that means keeping an eye on excellent business occasions but waving the flag of corporate citizenship at the same time, the Doughty Hanson Charitable Foundation was formed in the year 2000.

Today's investment team is composed of 8 professionals, based in London, Munich and San Francisco. It is the smallest of the three Doughty Hanson branches but can count to its legal experts on top of its finance experience. In 23 years Doughty Hanson as a whole undertook more than a hundred investments totaling nearly 40 billion CHF in volume. **(RJ)**



Don Plaisted,
Managing Director,
Zurich

Draper Investment Company (Zurich)

Dreikönigstrasse 31a, CH-8002-Zürich
Phone, Fax: +41 44 208 3237
www.draperco.com

Active since
2001

Volume range (in CHF)
up to 1 mio

Industry sectors
Technology

Regional focus
Global

Latest three investments
Dialcom Networks, Plazes, Imagini

Latest three exits
Skype, Securewave, Marketworks

Thinking global for family offices

In 2001, the Draper family wanted to capitalize on the success of Draper International, the first US institutional venture fund in India in 1990, by expanding its focus on a global basis. This vision became Draper Investment Company with an emphasis on emerging, disruptive and ground-breaking technologies in new markets.

With the internet telecommunications company Skype, Draper had a very prominent exit and demonstrated its know-how in the ICT sector. By moving its headquarters to Zurich from San Francisco, the investment company hopes to continue to find entrepreneurs with new visionary technologies as well as co-investors who share the same mindset to invest in technology companies with global vision.

The two-man investment team comprises Bill Draper and Don Plaisted, a former Deloitte&Touche senior manager. Plaisted is responsible for the day to day management and has 12-years experience as a VC. William H. Draper (III) has over thirty years of experience as one of America's first venture capitalists. His father, General William H. Draper, Jr. (II), formerly an Army Undersecretary, was responsible for the economic reconstruction of Germany and Japan under the Marshall Plan. In 1958 he founded Draper, Gaither & Anderson. It is clear that with such a dynastic history, trust will be the most valuable asset in its work with entrepreneurs and investees to build-up successful and lasting technology companies. Draper seeks investments in early-stage companies, typically in a company's first round of financing. **(RJ)**



Christian
Nagel

Earlybird Venture Capital

Van-der-Smissen-Str. 3, D-22767 Hamburg
Phone, Fax: +49 40 43 29 410
www.earlybird.com

Active since
1997

Volume range (in EUR)
3–15 mio

Industry sectors
Software, Semiconductor, Communication,
Internet Services, Clean Tech and Medtech

Regional focus
German speaking countries,
Western Europe

Latest three investments
Clean Mobile, Miracor, Smoodoos

Latest three exits
Amata, dooyoo, Alantos

Early bird

The name says it all. Earlybird gives to entrepreneurs the necessary capital for the early stages of their company's development. Hence it emphasizes on the very fundamentals that build up great companies. Thus far, the venture company has a successful track record.

Six of Earlybird's companies have already floated on various European stock exchanges: Interhyp, Tipp24 and Wilex (all Prime Standard, Frankfurt), Esmertec (Swiss Exchange, Zurich), Entelos (London Stock Exchange) and NoemaLife (Borsa Italiana, Milan). IPO exits have been scarce during the last 20 month but in addition, Earlybird supported 6 trade sales: element 5 acquired by Digital River, Identify in its acquisition by BMC Software, Alantos

in its sale to Amgen for \$300 million, AbaXX in its sale to Cordys, amata in its acquisition by Lonza and dooyoo.de in its sale to LeGuide.com. Rolf Mathies, Christian Nagel, Hendrik Brandis and Roland Manger founded Earlybird in 1997 to serve the then still underserved venture capital market in Europe. They collect their money from international institutional but also from sovereign investors. Financing is mainly by equity after a thorough technology screening. Focus is upon the scalability, since the 21 people from the Earlybird team expect an international market performance from their investment breed. Most of the team members, who can count on significant administrative backup, are experienced venture capitalists themselves, with an experience comprising more than the ten years of Early Bird's existence. **(RJ)**



Jesus Martin Garcia,
director

Ecllosion SA

chemin des Aulx 14,
CH-1228 Plan les Ouates (GE)
Phone +41 22 880 10 10
Fax +41 22 880 10 13
www.ecllosion.com

Active since

2004

Volume range (in CHF)

up to 2 mio

Industry sectors

Life Sciences

Regional focus

from Lyon to Berne

Latest three investments

GeNeuro SA, GenKyoTex SA, Arisgen SA

Latest three exits

none so far

A unique launching platform for Life Science Start-ups

Ecllosion was created in 2004 to convert breakthrough academic discoveries into disruptive therapeutic products, economic value and jobs. Since its inception, Ecllosion selects the promising projects and tests their potential applications in Ecllosion's state-of-the-art facilities. The hands-on validation of early-stage projects is an effective selection process, where Ecllosion federates existing resources in the Geneva region, the leading biotech cluster in continental Europe.

The surrounding leading academic and hospital centers provide high-tech infrastructures and medical expertise, while industrial companies contribute their development insights. The State of Geneva supports Ecllosion's facilities costs in Plan-les-Ouates. Eventually, Ecllosion funds the launch of promising companies and after a first round, co-funds with industrial and financial

partners the subsequent development stages.

Ecllosion team brings complementary entrepreneurial, scientific and financial experience and skills. Further to managing team at McKinsey & Co, Jesús Martin-Garcia created several successful technology-focused start-ups such as VTX and LeShop, Switzerland's largest e-commerce company. Dr. Benoît Dubuis occupied different management positions in pharmaceutical companies, including Ciba-Geigy/Novartis and Lonza before joining the EPFL (Ecole Polytechnique Fédérale de Lausanne) in 2000 to serve as the first Dean of the School of Life Sciences and co-founding Ecllosion in 2004 with Jesús Martin-Garcia. Christophe Guichard was formerly the CFO of an Euronext-listed midcap company after an extensive experience in corporate finance, before joining the team in 2008.



Jean-Philippe Gendre,
Directeur
d'investissements

Emertec Gestion

17 rue de la Frise, F-38000 Grenoble
Phone +33 4 38 12 38 95
Fax +33 4 38 12 34 64
www.emertec.fr

Active since

2000

Volume range (in CHF)

0.5–7 mio

Industry sectors

ICT, Clean Tech

Regional focus

Europe

Latest three investments

SunLand 21, Tiempo, Mesa Imaging AG

Latest three exits

Lumilog, Soisic, Tracit

On solid ground in Grenoble

Microelectronics, micro-systems and advanced materials; monitoring, metrics and robotics; energy and environmental sciences, all sectors on solid ground, are the investment focus of funds managed by Emertec Gestion. Ground-breaking, however, is a must-have feature for the technologies that come from its diverse portfolio companies.

The Emertec Gestion funds focus on research validation and the financing gap at the seed stage and their duration is 10 years. The company was registered on November 2, 1999. The latest of its funds, Emertec 4, had its first closing at 50 million Euro in January 2008.

Specialist for ICT and clean tech

Since its inception Emertec Gestion has been sponsored by CDC and CEA Valorization. It is recognized as a credible investor in the ICT and clean tech sectors, both for the seed and early stage. A mix of public, industry and private investors contribute to the success of its fundraising. Equity financing is nearly always the strategy. Investments are generally significant, between two and five million Euro over one or several rounds of financing. A small team of business and technology professionals oversees the funds process. Given the sum of money at stake, the selection process is strict. Pitching companies must rigorously follow guidelines as a roadmap for the development of a coherent business plan. (RJ)



From Brain to Market

Softwarelösungen & Produktinnovation

Consulting
Development
Integration

www.zuehlke.com

The network of financial experts

FIND YOUR MATCHING BUSINESS PARTNER

Swiss Equity biotechday

31 March 2009, SIX Swiss Exchange – ConventionPoint, Zurich
www.biotechday.ch

Swiss Equity bx day

8 April 2009, Hotel Park Hyatt, Zurich
www.bxday.ch

Swiss Equity otcday

12 May 2009, Kursaal, Berne
www.otcday.ch

Swiss Equity conference zürich

16/17 September 2009, SIX Swiss Exchange – ConventionPoint, Zurich
www.swissequityconferencezuerich.ch

Swiss Equity real estate day

November 2009, Location to be confirmed
www.realestateday.ch

Swiss Equity fair

December 2009, SIX Swiss Exchange – ConventionPoint, Zurich
www.equityfair.ch



OUR EVENTS
CONNECT PROFESSIONALS

Swiss Equity Medien AG organizes business events for financial experts and companies focusing on Small- and MidCaps in Switzerland.
www.se-medien.ch

Swiss Equity

>> magazin
guides
events
online

a company of
Neue Zürcher
Zeitung AG



Peter E. Burckhardt,
CEO

EVA – the Basel life sciences start-up agency

Birsigstrasse 10, CH-4054 Basel
Phone +41 61 283 84 85
Fax +41 61 283 84 86
www.eva-basel.ch

active since
1996

Volume range (in CHF)
–

Industry sectors
Life sciences (incl. med.tech., nano-tech.)

Regional focus
NW-Switzerland

Latest investment
Dybly AG

Enabler not investor

ErfindungsVerwertung AG is what the acronym stands for. Located in the life science cluster of the Greater Basel region, EVA was founded in 1996 by the Cantonal Banks of Basel-Stadt and Basel Land, along with two visionary entrepreneurs. It helps inventors to convert their ideas into businesses.

At a time when the life sciences industry consolidated, a coaching partner for start-ups seemed necessary. EVA is a limited company, supported by the two Cantonal banks as major shareholders. It offers services such as project evaluation, market analysis and assessment, business and financial planning, intellectual property protection and patent registration, as well as networking

between business partners and the providing of expertise. Procurement of venture capital and contacts to investors and industry is an inevitable side-effect. Assistance with registration of new companies and financial support is also provided, if required, usually in the form of convertible loans that can go up to half a million Swiss francs per project over a three year period. If the project leads to the formation of a promising new company, a stake of up to 20% in the share capital is possible. "EVA the Basel life sciences start-up agency" wants to express with its lengthy name, that it is a key enabler for start-ups in one of the world's most important life sciences cluster. **(RJ)**



Pierre Strübin
Manager

Fongit Seed Invest SA

18, chemin des Aulx
CH-1228 Plan-Les-Ouates
Phone +41 22 884 83 40
Fax +41 22 794 66 65
www.fongitseedinvest.ch

Active since
2005

Volume range (in CHF)
100 kCHF to 500 kCHF

Industry sectors
Mechatronics, Medtech, ICT

Regional focus
Suisse Romande

Latest three investments
Anteis SA, Viroblock SA, Augurix SA

Latest three exits
AutoDose SA, Acqiris SA, Suriasis SA

Strong local player

Fongit means "Fondation Genevoise pour l'Innovation Technologique." It is the name of both an idea and an investment vehicle set up by local pension funds and private investors to finance high-tech companies in the Geneva area with the aim of creating jobs.

Most of the invested capital comes from previous successful exits. The Fongit fund targets seed and early stage technology-driven companies. The areas industrial specialization are medtech, ICT and mechatronics, although it is not exclusively restricted to these industrial segments. FSI is known throughout the Swiss network of universities, venture capitalists, business angels and specialized

organizations, both in the private and public sector. If FSI operates as a co-investor, it is not restricted geographically to the French-speaking part of Switzerland. If Fongit takes the lead, it is required that the ventures also enroll in a coaching program. Fongit can provide office and laboratory space. Unfortunately, venture capital and private equity investors often refrain from early stage start-ups as due diligence expenses are seen as too high in relation to the investment size. But at Fongit even small investments, those not regularly considered by venture capitalists, will be granted a chance for funding and due diligence. In this way, the company strongly believes it can contribute to the local and national economy. Financing is roughly up to 80 percent in equity and the rest is loans. **(RJ)**



Brigitte
Baumann

Go Beyond Ltd.

Technoparkstrasse 1, CH-8005 Zürich
Phone +41 79 7777 457
Fax +41 44 5753 584
www.go-beyond.biz

Active since

2005/06 Angel Investing Academy &
2007 European Business Angel Network

Volume range

200k CHF to 700k CHF for Business Angels
and up to 3 mio CHF for Family offices

Industry sectors

All except biotech and pharmaceuticals
including social entrepreneurs

Regional focus

Switzerland, France, UK, Italy

Latest three investments

Eversat, ID Solaire, Louise Entreprises

Latest three exits

Not yet in the Business Angel Network



Claude Suard,
Partner

Initiative Capital Romandie SA

c/o DEFI Gestion SA
Bd de Grancy 1, CH-1006 Lausanne
Phone +41 21 614 34 44
Fax +41 21 614 34 29
www.defigestion.ch

Active since

November 2006

Volume range (in CHF)

0.2–1.5 mio

Industry sectors

Biotech, Medtech, ICT, Nanotechnologies

Regional focus

French speaking Switzerland

Latest three investments

High Power Lithium, Viroblock, picoDrill

Latest exits

Endoart, Addex Pharmaceuticals, MNC

Cross border angel investing

Go Beyond is more of a consulting company than an investor. It provides investment opportunities; pooling and syndication services; coaching/training, and investment services such as due diligence, shareholder agreement drafting, negotiation, and closing. It opens its network to interested parties.

Its clients are individual investors, family offices, professional/alumni groups and corporations. The training and coaching services are open to entrepreneurs, but also to investors if they take part in Go Beyond's "Impact 10TM" pooling program, which for 10,000 Euro or more, lets business angels invest jointly into promising start-ups.

Go Beyond's services are increasing the awareness, accessibility, and effec-

tiveness of angel investing in Europe. Half-day training courses are available for 450 Euro without any obligation to invest. Hundreds of new investors have already attended the Angel Investing Academy and learned how to help start-ups make it through the jungle of the real economy.

Operating in Switzerland, the UK, France, and Italy, Go Beyond has ties to the US and Asia. It funds itself through fees from investors and entrepreneurs. Go Beyond Ltd. doesn't invest in the pharmaceutical industry due to lock of know-how not for ethical reasons. A special emphasis is given to women in business. The team itself is composed of three women and a man. The company also professes to be passionate about Sustainable Angel Investing, i.e. investing in triple bottom line start-ups. **(RJ)**

Initiative for "seedlings"

Initiative Capital Romandie (ICR) is one of five funds under management by DEFI Gestion SA, an advisory services provider for private equity funds. It operates in both the buyout and venture capital sectors.

Initiative Capital Romandie (ICR) is a typical local initiative. Four institutional investors, namely Banque Cantonale Vaudoise (BCV), Retraites Populaires Vie, Centre Patronal and Etablissement Cantonal d'Assurances, wanted to support local start-ups by creating a network around existing academic centers, such as the EPFL, UNIL, CERN, CHUV, and HUG, as well as incubators like the PSE, CSEM, Y-Parc, Ecllosion and Biopôle. Within a short time, a group of regular investors

formed its financial basis. ICR now has 15.5 million CHF under management.

External management

Following a management buyout at the end of September 2006, the share capital of DEFI Gestion SA is currently held by its management, which is responsible for directing ICR. DEFI Gestion has approximately 200 million CHF under management, including VDCapital LP and DEFI EuroCap III, funds for the buyout sector, while Initiative Capital and BCV are the venture capital funds. The regional banks and pensions funds provide the support for ICR to kick-start young regional enterprises. In French its aim is "donner de l'engrais pour les jeunes entreprises", to provide enrichment to grow young companies. **(RJ)**



Frank Becker
Managing Partner

Invision Private Equity AG

Grafenaustrasse 7, CH 6304 Zug
Phone +41 41 729 01 01
Fax +41 41 729 01 00
www.invision.ch

Active since

1997

Volume range (in EUR)

10–20 mio

Industry sectors

IT, Medtech, Innovative Services/Products

Regional focus

Europe

Latest three investments

RSD, Feintechnik, SEG

Latest three exits

Thommen Medical, Medicentrix,
Plus Orthopedics

2.7 multiple

Devoted to venture and growth capital since 1997, the private equity firm Invision has invested 400 million CHF in sixty-four companies across Europe, the US and Asia, returning a multiple of 2.7 times its invested capital. Portfolio companies completed 9 IPOs, while 16 were sold in a trade sale.

Invision was founded in 1997 as the corporate venture capital division of Metro Holding, the German wholesale giant. In 2000, the vc investor carried out a spin-off from Metro and merged with Aureus Private Equity, a two year-old Swiss based Venture Capital firm with its own fund vehicle. Invision raised two funds of 116 million Euro and 21 million Euro. Its third fund,

named Invision III, closed with a volume of 90 million Euro, and its latest is expected to reach 185 million Euro this year. The capital is collected from institutional and high net worth private investors through its proprietary network and through a placing agent. The growth financing deals are generally structured as direct equity investments, whereas buy-out deals are typically in form of leveraged financing applied to the acquiring company. Invision is known to have a strong proprietary deal flow, an active calling program, and an experienced team of ten investment professionals. Its established network of industry professionals brings valuable input to the portfolio companies. As a result of all this, Invision holds a top-quartile performance ranking within European and US venture capital funds. **(RJ)**



Eric Harlé,
Managing Partner

I-SOURCE

1-3, avenue Jean Jaurès, F-78000 Versailles
Phone +33 1 39 23 02 00
Fax +33 1 39 23 02 09
www.isourcegestion.fr

Active since

1999

Volume range (in CHF)

1–5 mio

Industry sectors

Information and Communication
Technologies

Regional focus

80% Western Europe

Latest three investments

IMinent, JeChange.fr, BeamExpress

Latest three exits

Polyspace, ScreenTonic, Let it Wave

From lab to business

Founded by Eric Harlé and Didier Moret in late 1998, I-Source emerged from the French governmental information technology research lab INRIA-Transfert with the support of AXA group and Caisse des Dépôts. The focus was on seed investments in information and communication technology in its first 15 million Euro fund.

Since its debut, the company has grown, raising 180 million Euro so far. Over sixty start-ups have been sponsored; thirty of them are still in the portfolio. These companies represent a turnover of 200 million Euro and employ some 1,200 people.

The investment team's six professionals have IT industry backgrounds. The initial investment focus is still ear-

ly stage. Companies shouldn't be older than three years. Capital for its funds is collected directly by the investment team, mainly from European institutional investors, and invested in five IT categories: corporate software, software as a service (SaaS), multimedia technology, telecommunication and embedded systems.

Private Public Partnerships

With its own brand capital-entrepreneurs®, I-Source actively supports its companies through the complete life cycle, even up to the exit. Most of the deals are structured as equity financing. When fundraising, I-Source sees itself as an architect of private and public partnerships. It goes without saying that Eric Harlé, a former naval architect, is staying true to his vocation. **(RJ)**

**CHF 100,000
for your
innovative
business idea?**



**Project deadline:
2 October 2009.**



W.A. DE VIGIER FOUNDATION

> www.devigier.ch



Thomas Hinderling,
Chairman

Jade Invest SA

Jaquet-Droz 1, CH-2002 Neuchâtel
Phone +41 32 720 51 34
Fax +41 32 720 57 62
E-Mail info@jade-invest.ch

Active since: 2005

Volume range (in CHF): 0.1–8 mio

Industry sectors

Leading-edge technologies for emerging markets, particularly in the domains of micro- and nanotechnology.

Regional focus

CH and abroad

Latest three investments

Daylight Solutions, Osmotex, Nolaris

Latest three exits

Avalon Photonics Ltd, Heptagon OY, Adamant Technologies SA

Raw diamonds polished by Jade

JADE Invest SA is a Swiss limited company jointly owned by Absolute Private Equity Ltd., the Centre Suisse d'Electronique et de Microtechnique, known as the CSEM, and Groupe Delarive SA. Jade aims to manage a portfolio with an average of 15 companies per year. To maintain that number, it will divest successfully about 3 to 4 companies per year, while investing in 3 to 4 new seed to early-stage companies.

Right now a dozen companies comprise Jade's portfolio. The deal flow is steady. Whereas CSEM contributions are in kind, Absolute PE and Groupe Delarive SA contribute cash to finance the early stages of development of new high-tech companies, located mainly, but

not exclusively, in Switzerland. Jade's organization includes a team of experienced professionals from Innobridge SA, the innovation consulting subsidiary of CSEM, which also acts as investment manager for Jade Invest SA. It is responsible for helping companies and investors to comprehensively evaluate and exploit the full potential of new and emerging technologies emerging from the CSEM core fields, namely micro- and nanotechnology, microelectronics, systems engineering, information and communication technologies. **(RJ)**



Aris
Constantinides

NBGI Ventures

Technoparkstrasse 1, CH-8005 Zürich
Phone +41 44 500 87 54
www.nbgiventures.com

Active since:
2001

Volume range (in CHF)
2–8 mio

Industry sectors
medtech

Regional focus
Europe

Latest three investments

20/10 Perfect Vision, BiospaceMed, Reverse Medical

Latest exits

Direct Energy, Theta Microelectronics

Gateway through Greece

NBGI Ventures manages 150 mio CHF in two UK venture funds, which invest in young, growing technology-oriented companies across Europe, primarily in medical technologies and related applications.

Due to its history and personnel, NBGI Ventures capitalizes upon its relations with the south-eastern European countries, like Greece, Bulgaria and Romania. It maintains an office in Athens, Greece, in addition to its Zurich and London offices.

The Fund was founded by Aris Constantinides in 2001 and has made 11 Investments in European early stage companies to-date, with a team of four investment professionals. Prior to NBGI Ventures, Constantinides

was a Vice President with DB Capital Venture Partners.

Med Gate

NBGI Ventures concentrates mainly on investments in early-stage medical technology companies, including those that design, manufacture and supply diagnostic equipment, therapeutic devices and other health-related products including software. Within the nine companies building the NBGI Ventures portfolio so far only two are non-medtech: Direct Energie is in the utility sector and InternetQ SA is a mobile content provider. The funds limited partners are reputable European financial institutions and the European Investment Fund EIF. NBGI Ventures takes the lead or co-lead of its investment syndicates and if necessary takes a seat on its ventures' boards. **(RJ)**



Rolf Wägli,
president

New Value AG

Bodmerstrasse 9, CH-8027 Zürich
Phone +41 43 344 38 38
Fax +41 43 344 38 39
www.newvalue.ch

Active since: 2000

investment volume (in CHF)

1–5 mio

Industry sectors

Renewable Energy, Medtech, Health Care,
Material Sciences, Software

Regional focus

Switzerland

Latest three investments

Qualilife S.A., Silentsoft SA, Natoil AG

Latest three exits

Meyer Burger Technologies AG, 3S Industries
AG, SAF Simulation Analysis Forecasting AG

Sustainability pioneer

The name itself could be misleading. New Value, although created during the new economy period, has nothing to do with the bubble. It is Switzerland's first quoted private equity holding for sustainable investments.

Numerous pension funds, insurance companies, private banks, family offices, high net worth individuals, but also private investors, liked the idea of investing their money into innovative local start-up companies with an ethically correct business model.

Series of capital increases

They stayed aboard throughout a series of capital increases at around the share's IPO level price of 20 CHF. Net Asset value increased sharply with

New Value's acquiring stakes in Meyer-Burger and 3S, two solar industry high-flyers listed at the stock exchange. Despite some profit-taking, New Value still holds 10.6% of 3S capital and aims to develop an integrated Swiss-owned solar industry plant under the name of Swiss Solar Industries. On top of its three core investments in the solar sector, New Value holds a substantial stake in the medtech company Idiag AG. It has also invested together with the Innovationsstiftung der Schwyzer Kantonalbank in financing rounds for the eco-lubricant producer Natoil AG. Bargain hunters watch the discount of the stock quote to the fair value closely. It oscillates at around one third. Net assets try to break the 100 million CHF threshold, but came somewhat off its peak level during the financial crisis. **(RJ)**



Alfred Scheidegger,
founding partner
and CEO

Nextech Venture AG

Scheuchzerstrasse 35, CH-8006 Zürich
Phone +41 44 366 66 12
Fax +41 44 366 66 10
www.nextechventure.com

Active since

1999

Volume range (in CHF)

1–10 mio

Industry sectors

Life Science

Regional focus

worldwide

latest investments

Agensys, Inc., USA,
Ganymed Pharmaceuticals AG, Germany

latest exits

Webwasher AG, Agensys Inc.

Three in a row

Life science funds with a clear focus are Nextech Venture's specialty. The Greater Zurich Area is a good hub for this purpose, because it is the most central of Switzerland's four biotech cluster regions. The investment scope, however, is worldwide.

Zurich-based Nextech Venture manages three life science venture capital funds. Its unique oncology-focused fund became the world's first dedicated investor in companies developing cancer drugs in Europe, USA and Asia. Its investment approach bridges the gap from early preclinical stage to quality clinical studies by demonstrating clinical efficacy.

Nextech Venture profits from the support of an active and committed

Scientific Advisory Board of well-connected and influential scientific oncology advisors. The founder Alfred Scheidegger raises capital for funds from both private and institutional investors. Until 1998, Harvard alumnus Scheidegger was the managing director and a member of the board of the Swiss Federal Institute of Technology Zurich (ETHZ). He has deep professional experience both in computing and biotechnology and co-initiated the first national business plan contest Venture 98.

Equity financing is the main type of investment, but bridge loans are also provided, if necessary. Exits are typically trade sales. Nextech Venture's biggest deal took place late last year: a half a billion USD trade sale of Agensys, Inc. to Japanese pharmaceutical multinational company Astellas. **(RJ)**

As a **business incubator** we focus on **innovative, technical and non technical start-ups**, which are willing to build up a successful company in a business campus atmosphere. Our modular, value oriented “**Luzerner Start-up Model**” will be a kind of “insurance” for the engaged investor.



After a period of 4 years, we are managing actively a portfolio of nearly 40 companies. This number is continuously growing. Pursuing a growing rate of 8 to 10 start-ups a year, we will achieve the strategic target of 50 to 60 companies in the year 2010.

Investment Fund

Mandated by the new “*WACHSTUMSKAPITAL AG*”, a 100% subsidiary of the “*Luzerner Kantonalbank*” and specific selected investors, the TECHNOPARK LUZERN will be the front element of a successful start-up investment for companies, which will join our modern Campus next to Lucerne. From 2009 onwards, the **yearly investment level** will be between **4 and 6 million CHF**.

Key People



Charles Keusch
CEO
MSc. Eng. ETHZ

Leading positions in:
- Dätwyler Ltd.
- Landis & Gyr Ltd.
- Philips Ltd.



Jochen Gnädinger
Business Development
BSc. Eng. / MBA-HSG

Leading positions in:
- Mecos Traxler Ltd.
- Siemens Ltd.
- Landis & Gyr Ltd.
- ABB Ltd.



Diana Duss Birrer
Financial Consulting
Economist

Leading positions in:
- Duss Treuhand
- Mindset Ltd.
- VI Partners
- ZKB, UBS



Hugo Brücker
Legal Consulting
Attorney at Law / MBA-HSG

Leading positions in:
- Brücker Rechtsanwälte
- Gruber & Brücker
- Ernst & Young Ltd.



Ambros Reinhard,
Executive Director

Novartis Venture Funds

Novartis International AG, Forum 1-3.73
P.O. Box CH-4002 Basel, Switzerland
Phone +41 61 324 32 67
Fax +41 61 324 86 79
www.venturefund.novartis.com

Active since
1996

Volume range (in CHF)
100000 – 20 mio

Industry sectors
Biotech, pharma

Regional focus
worldwide

Latest three investments
Forma, Akebia, Ligocyte

Latest three exits
Sirtris, Acorda, Xenoport



Philippe Vercruyssen,
Partner

OCAS Ventures

Pres. J.F. Kennedylaan 3, B-9060 Zelzate
Phone +32 9 345 12 11
Fax +32 9 345 12 04
www.ocasventures.com

Active since
2007

Volume range (in CHF)
50000 – 15 mio

Industry sectors
Materials, Clean Tech, Nanotechnology

Regional focus
Western Europe

latest two investments
Elytra, Xcelcoat

Latest three exits
none

Right from the beginning

The Novartis Venture Funds was established when Sandoz and Ciba-Geigy merged, with the goal of enabling spin-offs from the merged companies. It developed into a full-fledged venture capital corporate investment fund.

With Novartis behind it, there is no worrying about the sourcing, nor risk factors. All deals are equity structured as lead or co-lead, or in a syndicate, based on contractual arrangements between the Novartis Venture Funds and the recipient directly.

A financing hub for life science start-ups

Since the inception of the fund in 1996, more than a hundred life science companies have been supported. In 2007,

the balance was 11 investments made and five exits. While in the early days of the Fund, many smaller investments were made, new investments tend to be larger. A relatively large number of small equity investments remain in the portfolio, many of which are currently thriving as small businesses.

For all phases

Novartis Venture Funds is very active beyond the seed investment stage, be it follow-on rounds, or through coaching and managing. Novartis Venture Funds is represented on 29 boards and has observer status on two boards in its roughly 70 portfolio companies. Investments are made all over the world, except Africa and South America. The management team is composed of recognized life science professionals. **(RJ)**

In the material world

The steel giant ArcelorMittal and the Flemish region founded OCAS Ventures in a joint effort to promote innovation by setting up an investment fund to actively support entrepreneurial initiatives related to materials.

The original endowment was generous. The private-public partnership invested 100 million Euro into an ever-green fund. OCAS Ventures actively contributes to the success of material sciences, which are of interest to a region historically dependant on heavy industry. Materials play a paramount role in our economic system. Material science is implicated in more than a quarter of the economic output of industrial countries. Wherever devices, nanosystems, electronics, chemical, medical or food products are used, materials

sciences bring an additional value to these industries, which are confronted with the need for quick innovation and development cycles, increasing demands for functionality, reliability, and performance, as well as intense pressure for cost reduction. As a result, OCAS Ventures and its research center (OCAS) can play a key role in promoting industrial progress far beyond its first spinoff Elytra, which produces light-weight sandwiched metal and plastic panels that have exceptional rigidity. XcelCoat, the second OCAS Ventures spin-off, is focusing on the industrial deployment of OCAS' know-how in functional coatings. These technologies are used for aesthetic surfaces (design steel), energy management (heat and light reflecting/absorbing) and surface preparation for post-processing (painting, gluing, enameling). **(RJ)**



Steffen Meister,
Partner & CEO

Partners Group

Zugerstrasse 57, CH-6341 Baar-Zug
Phone +41 41 768 85 85
Fax +41 41 768 85 58
www.partnersgroup.net

Active since

1996

Volume range (in CHF)

0.5–150 mio

Industry sectors

all

Regional focus

global

Latest three investments

confidential

Latest three exits

confidential

Alpha generator

Partners Group is a huge success story. Founded in 1996 by Marcel Erni, Alfred Gantner and Urs Wietlisbach, three financial industry professionals with differentiated experience and diverse character, the alternative asset manager now has more than 25 billion CHF under management.

A large global team of over 300 employees in 10 offices around the globe delivers a high return on private equity, private debt, hedge funds and private real estate investments. Employees hold stock and as shareholders they profit from the group's undeniable success. For its investments which can easily reach triple digit million amounts, Partners Group relies on its clients worldwide including banks,

pension funds, insurance companies, family offices, via its own sales force and through a broad network of distribution partners. A whole range of partnership investments, secondaries, direct equity and direct mezzanine capital investments worldwide create a volume between 3 and 5 billion CHF per year. Two thirds of the revenue is generated by private equity, but Partners Group also strongly believes in the future return of its private real estate portfolio, as it does not correlate greatly with the stock market. The real estate investment opportunities range from housing complexes and office space to shopping centers, industrial buildings and infrastructure projects. In its hedge funds activities Partners Group implements a rigorous selection process, thus far being unimpressed by the credit crunch. **(RJ)**



Per Dybwad,
CEO

Polytech Ventures & Cie SCPC

PSE C, EPFL, CH-1015 Lausanne
Phone +41 21 693 9210
www.polytechventures.ch

Active since

2008

Volume range (in CHF)

0.5–2 mio

Industry sectors

Technology

Regional focus

Suisse Romande

Latest three investments

Picodrill

Latest three exits

n/a

VC start-up starts up

Polytech Ventures aims to bridge the financing gap between institutional support organizations active in Western Switzerland, such as FIT, Venture Kick, or CTI, and the venture capital sector. The headquarters is located in the Parc Scientifique sur le Site de l'EPFL (PSE) on the lakeside campus of the Ecole Polytechnique Fédérale Lausanne (EPFL) at Ecublens. Polytech's efforts will be stimulated by the surroundings and the EPFL campus resources.

Polytech Ventures is an initiative of EPFL, EPFL+ foundation, Parc Scientifique sur le Site de l'EPFL, FIT and the Sandoz Family Foundation. It is also supported by the Canton of Vaud. Polytech Ventures provides seed funding to local technology start-ups preferably

at the very early stages, to help bring them to maturity.

Stimulating environment

Being located on the premises of the most dynamic federal university in Switzerland, Polytech Ventures has access to a unique deal flow of innovative technology projects. Polytech Advisors will receive a management fee from Polytech Ventures, along with a contribution during the initial years from the Canton de Vaud, to screen and coach the selected companies. The fund plans to support approximately 10 start-up companies with equity financing. Investors in the fund are local companies and individuals interested in investing in and promoting technological innovation in the region. Projects are mainly referred by the founding partners. **(RJ)**

Partners Group's Passion for Alternative Investments



Powerful resources



Partners Group

Passion for Alternative Investments

Over 300 employees based in 10 offices around the globe focus on what they do best – making our clients' alternative investment programs a true success. That's all they do.

And they do it with passion.

- PRIVATE EQUITY
- PRIVATE DEBT
- PRIVATE REAL ESTATE
- LISTED ALTERNATIVE INVESTMENTS
- HEDGE FUNDS
- ALTERNATIVE BETA STRATEGIES

WWW.PARTNERSGROUP.NET



Nicolas Berg,
ICT, investor relations

Redalpine Venture Partners AG

Chasseralstrasse 1–9, CH-4900 Langenthal
Phone, Fax: +41 62 923 52 74
www.redalpine.com

Active since
2007

Volume range (in CHF)
0.1–2 mio

Industry sectors
early-stage high tech, highly innovative

Regional focus
Europe (Germany, Switzerland, Nordic)

Latest three investments
Doyoupoken.com, Triphunter.de, Playyoo.com

Latest three exits
Genealogic to Netop, Plazes to Nokia,
StudiVZ to Holtzbrink

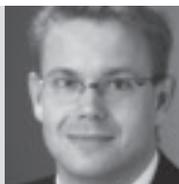
Recidivists

The first financing round of 100000 up to 2 million CHF is often an unbreakable barrier for young enterprises, especially in nowadays critical environment.

Redalpine's investment managers have a track-record as successful entrepreneurs and angel investors. They want to share their experience and network with young high potential entrepreneurs and therefore developed a mixture of best practices used by professional business angels and VCs to help start-ups to achieve a successful exit.

Consistent to their vocation they call themselves serial entrepreneurs. The founding partners Nicolas Berg, Massimo Lattmann, Peter Niederhauser, Michael Sidler wanted to take

advantage of the unexploited European early-stage opportunities. Nicolas Berg, who is responsible for investor relations, is a well-known entrepreneur and venture capitalist. He sold his finance platform Borsalino to Ringier, was CEO of Neurotune Pharma and country manager for Xing. Redalpine had a successful first closing in August 2007 and a successful second closing in August 2008. Deal-flow is in scope with expectations and strategy. "Most of the six first portfolio companies have developed as expected at this stage", as Michael Sidler, before involved in corporate investments at Prionics, points it out. Money is invested via equity or convertible loan. The third operational partner is Peter Niederhauser, co-founder of Miracle and a successful serial investor in European Web 2.0 start-ups. **(RJ)**



Rosenqvist
Fredrik

Saab Ventures

SE-581 88 Linköping
Phone +46 13 180 000
www.saabgroup.com/en/AboutSaab/
Organisation/SaabVentures/introduction.htm

Active since
2001

Volume range (in CHF)
2–4 mio

Industry sectors
Security, Defense and Aviation

Regional focus
Europe

Latest three investments
Portwise, Protaurius, Navaero

Latest three exits
n/a

Turbo for technology ventures

Although primarily known for its unique-looking cars, the Swedish automaker is a broad-ranged technology company, offering services and solutions from military defense to civil security. Saab Ventures increases Saab's access to innovative key technologies.

The corporate venture capitalist has an evergreen structure. It was established in order to provide the Saab group with improved access to fast-growing niche markets and high technology. It invests in small and fast moving entrepreneurial companies that have the potential to become a future core business. But Saab Ventures also carries the responsibility for spinning out technology into new companies. If promising internal business ideas do

not fit within Saab today, but are likely to do so in the future, they are spun off into the market, and may eventually return at a later stage. Hence they have a greater freedom to develop at their own pace.

Ful freedom granted

As a result of Saab Ventures' growing importance to the mother company, Saab Ventures was given the mandate to invest in future core businesses in 2006, which means that venture capital funds in Saab's target markets, including aviation, are investment targets, as well. Saab Ventures is in the comfortable situation to draw money from Saab's balance sheet on a case by case basis. Naturally, portfolio companies have broad access to the customers, advisers and technology of Saab. **(RJ)**



Dr. Bernhard Schirmers,
Reinhilde Spatscheck,
Hubertus Leonhardt,
partners

SHS Gesellschaft für Beteiligungsmanagement mbH

Bismarckstr. 12, D-72072 Tübingen
Phone +49 7071 9169 0
Fax +49 7071 9169 190
www.shsvc.net

Active since
1993

Volume range (in CHF)
2–6 mio

Industry sectors
Life sciences/healthcare and related sectors

Regional focus
Germany, Austria, Switzerland (D-A-CH)

latest two investments
Micropelt, ProBioGen, Vita34 (bridge to IPO)

latest two exits
Novosis, Vita 34, Affimed



Peter H. Müller,
CEO

StartAngels Network

Zürichbergstrasse 150, CH-8044 Zürich
Phone +41 44 820 18 88
Fax +41 44 820 19 50
www.startangels.ch

Active since
2000

Volume range (in CHF)
500000–2 mio

Industry sectors
all sectors

Regional focus
Switzerland

Latest three investments
Idencom, CovalX, Virtamed

Latest three exits
Not disclosed by investors

Do you need a CFO?

Three former McKinsey managers established SHS to invest in the growth of small and middle sized technology companies in German speaking countries. In 1997, the third McKinsey man was replaced by a former Arthur Andersen corporate finance manager.

Legal and economic issues are the core competences of the management team. SHS invests exclusively in businesses with marketable products and technologies.

A German GmbH

The German limited company currently has EUR 120 million in capital under management. In April, SHS announced the first closing of its third venture capital fund, focused on financing young, innovative companies operating in the

fields of life sciences and healthcare. Investors in SHS' funds are institutional investors, typically fund of funds, pension funds, banks, insurance companies, family offices, and high net worth individuals. The investment team is specialized in distressed companies. For ten year SHS had a joint venture with Landesbank Sachsen. In general, SHS acts as lead investor and aims for a qualified minority stake (25.1% to 49.9%). The financing structure is flexible and adjusted to the situation of the target company. SHS sees itself as co-entrepreneur and investor, offering both management competency and capacity, along with capital. Once the investment contract is signed, the SHS team members make their business acumen available to portfolio companies, and if needed, even taking on the role of the CFO. **(RJ)**

Would you love to meet angels?

The business angel club "Start Angels Network" (SAN) was founded to provide its members with attractive investment opportunities in early stage enterprises.

The first milestone was establishing two events each year where four start-up companies present their investment opportunities to members and guests. The network's event in April 2008 enabled fifty percent of the companies to raise financing. Next year, three joint events with banks and other investor organizations are planned, in addition to its own. SAN expects this will enlarge the circle of business angel investors in Switzerland.

NPO for VC

About fifty business angel members invest directly, as well as support the

start-ups with coaching and contacts. It is almost exclusively equity financing. StartAngels Network is a non-profit organization (a Verein in Swiss corporate legal terms) and does not invest money itself. SAN aims to engage potential business angels in Switzerland by providing a platform to co-invest in promising start-up companies.

Clubbing for Investments

The Club has a quality network of investors with diverse industry backgrounds and experience as business angel investors. Normally, there is one lead investor and several co-investors, which works well for investments that are between 1 and 2 million CHF. For larger investments, they partner with venture capitalists. For dealflow SAN cooperates with CTI Invest, Venture 2008, Venture Kick, and others **(RJ)**



Lorenz Müller,
CEO

Stiftung für Technologische Innovation

Seevorstadt 103 b, CH-2501 Biel
Phone +41 032 32 16 234
Fax +41 032 32 16 565
www.sti-stiftung.ch

Active since
2004

Volume range (in CHF)
200 000–500 000

Industry sectors
all technology oriented sectors

Regional focus
Cantons of BE, SO, NE, FR, JU

Latest three investments
Open Innovation GmbH, basisnote AG,
Naviswiss AG

Latest three exits
n/a

A foundation for tech innovation

BEKB/BCBE (Berner Kantonalbank) and BFH-TI (Berner Fachhochschule Technik und Informatik) co-founded “Stiftung für Technologische Innovation” (STI) with a capital base of 3.5 million CHF, which has now grown to 5 million CHF. The STI Stiftung invests over a period of ten years.

This long horizon clearly demonstrates STI's commitment. The foundation provides start capital in the form of refundable loans to founders of companies that are technology-oriented and promise a high growth potential. The aim is to foster new high-tech industries in the so-called Espace Mittelland region, the industrialized flatlands between Jura and Alps. STI provides the capital at the early development stage

of the startup companies (seed money). The biggest STI success story to date is its early financing of axionics, which in the meantime raised a new financing round of 10 million CHF, under the guidance of CTI Invest. The company develops a next-generation biometric Internet authentication device.

Smells good

Basisnote, another leading STI grant receiver, is developing a diagnostic test for individual smell, meant to enhance internet dating programs. A total of ten company founders have received grants to-date. As is the custom with a lot of Swiss Kantonalbank endowments, the initial capital is donated by the BEKB/BCBE and is meant to improve match-making between creative entrepreneurship and the regional economy. **(RJ)**

Swarraton Partners

79 Knightsbridge, London SW1X 7RB
Phone +44 (0)20 7752 0860
Fax +44 (0)20 7752 0590
www.swarraton.com

Active since
February 2007

Volume range (in CHF)
1–5 mio (seed and series A)

Industry sectors
Energy and Resources, Healthcare, Materials

Regional focus
Western Europe, in particular the UK and Switzerland

Latest three investments
Revolymr Ltd, Micrima Ltd and
Theragenetics Ltd

Latest three exits
n/a

US-linked but home-oriented

Two years ago Christophe Jungles-Winkler and Stephen Brooke founded Swarraton Partners, a venture capital fund investing in technology companies that are commercializing intellectual property. They started Swarraton to help entrepreneurs build sustainable technology businesses.

Prior to founding Swarraton, Christophe Jungles-Winkler was at IP Group plc, the UK's leading university spin-out incubator, where he worked in business development and managed the secondary private financings of IP Group's portfolio companies. Christophe has also worked for a family investment business in Switzerland, where he was responsible for deal sourcing and management of venture capital investments.

Co-founder Stephen Brooke has worked in venture capital in South Africa, the UK and the United States. In recent years, he focused on early stage technology companies spun out of universities in the US and UK, first at Columbia University Science and Technology Ventures, and then at IP Group plc, where he was Director of Business Development and held a seat on the company's board.

Swarraton invests in equity deals and is part of the Village Ventures network. Through this network its CEO's have unique access to US markets, capital and know-how. Village Ventures manages a venture capital fund based in Massachusetts and generates proprietary deal flow from a network of thirteen Partner Funds across the US. Swarraton is the first non-US Partner Fund in the Village Ventures network. **(RJ)**

Without
new
value
sustainability
doesn't last.

Investors click on www.newvalue.ch
and benefit from the development.

New Value AG.
Bodmerstrasse 9. CH-8027 Zürich.
Tel +41 43 344 38 38.
info@newvalue.ch, SWX: NEWN

new
value
Sustainable Swiss Private Equity



Dominique Mégret,
CEO Swisscom
Ventures

Swisscom Ventures

Alte Tiefenastrasse 6, CH-3048 Worblaufen
Phone +41 31 342 64 68
Fax +41 31 342 13 17
www.swisscom.com

Active since
2005

Volume range (in CHF)
0.5–5 mio per investment

Industry sectors
Communications, Internet

Regional focus
worldwide

Latest three investments
Sequans, diino, me2me

Latest three exits
n/a

Ecosystem for ICT

Swisscom Ventures is the corporate venturing department of Swisscom Group. It was founded in 2005 within the Strategy and Business Development division. To-date, Swisscom Ventures has made 16 investments; half of them were Swisscom spin-offs.

The purpose of Swisscom Ventures is to create an ecosystem of growth companies in the telecommunications, information technology, media and entertainment sectors, leveraging Swisscom assets, such as its customer base, franchise, partner network and technologies. The incubator has produced e-commerce and media platforms, Wifi-based community tools, network access control software, as well as convergence and machine-to-machine telecommunication systems.

From Research to Market

Swisscom Ventures often creates a bridge between its research laboratories and the market. A quarter of the companies it has invested in are based abroad. Swisscom Ventures has also invested CHF 20 million in the Mona Lisa Venture Capital Fund, which is managed by Vinci Capital and dedicated to Swiss growth companies. Swisscom Ventures makes both equity and convertible debt investments.

Door opener

In the case of incubation deals, Swisscom is typically the majority shareholder initially, opening up the capital to other investors as the company grows. When it comes to external startups, however, Swisscom generally co-invests as a minority shareholder. **(RJ)**



Jochen Gnaedinger,
Business Development
Manager,
Technopark LUZERN

TECHNOPARK® LUZERN

D4 Platz 4, CH-6039 Root Laengenbold
Phone +41 41 455 21 21
Fax +41 41 455 21 22
www.technopark-luzern.ch

Active since
2003

Volume range
0.25–0.8 mio

Industry sectors
IT, ICT, Microtechnology, Energy, Environmental, Materials, Engineering, Services

Regional focus
Switzerland with a focus of Lucerne

Latest three investments
Ticketino, Adarvo, MagicSticks

Latest three exits
None until now

Branded start-up model

Technoparks are a worldwide success story. They supply the necessary infrastructure to start-ups at fairly reasonable costs. Since the autumn of 2003, Technopark Luzern has been running a top facility, located between the Swiss cities of Zug and Lucerne.

Situated at a central traffic junction, the location is an ideal meeting point and does not lack amenities, such as restaurants and public transportation access. Within record time it established itself as a valuable business incubator for the greater Lucerne area.

The Technopark Luzern under the operative guidance of Charles Keusch (CEO) actively manages a portfolio of nearly forty companies, a number that is constantly growing. Adding eight to ten start-ups a year, the aim is to attract be-

tween fifty and sixty companies, a target that should be reached in 2010. Since 2008 Technopark Luzern has a new additional partner, Wachstumskapital AG, a subsidiary of the Luzerner Kantonalbank, joined by selected investors. Its participation increases the yearly equity financing available to between 4 million CHF and 6 million CHF. The branded Luzerner Start-up Model® provides supported companies with guidance through modular coaching programs during their life cycle. Individual targets and strategic developments are defined in close relation with investors, board members and the executives. At the heart of this method stands an individual company-based balanced score card (according to Robert Kaplan) meant to secure the achievement of strategic goals. Gold, silver and platinum members from the Partnerclub TECHNO PARK act as sponsors. **(RJ)**

Alain
Nicod

VI Partners AG

Baarerstrasse 86, CH-1603 Zug
Phone +41 41 729 00 00
Fax +41 41 729 00 01
www.vipartners.ch

Active since
2000

Volume range (in CHF)
100000–7 mio

Industry sectors
IT, Material Sciences, Software, Life Sciences,
Medtech

Regional focus
CH and neighboring regions

Latest three investments
Picodrill, Cequr, SmallRivers

Latest three exits
Endoart, Visonys, Thommen

The evergreen fund

Ten blue-chip enterprises from industry and finance brought in the first money. They have been guided by McKinsey and the Swiss Federal Institute of Technology in Zürich, who are still strategic partners today.

Real operations started in 2001. Though the timing was a bit off, VI Partners (VIP) now manages more than 100 mio CHF in assets through its “Venture Incubator” fund. With a broad industry knowledge of the sectors covered by the limited partners, ranging from ABB to ZKB, the five VIP managers can create flexible tools to suit the requirements of each company and entrepreneur, helping throughout a venture’s life-cycle.

Proceeds from exits are re-invested in new companies. Hence, Venture In-

cubator fund is a true evergreen. VIP’s exits so far have generated significant cash for new investments. A few of the most cited investments are ESBATech, Kuros and Silentsoft. The latter, a technology sector company, recently sold a 15.8 percent stake to private equity investor New Value for 2.23 mio CHF. At the same time, VI Partners increased its investment by 1.5 mio CHF, which demonstrates its long term commitment to the venture. Historically, VIP has invested most of its money in the form of equity. In 80% of the cases VIP has been the first institutional investor. If, however, the investment amount required is too large, they are not reluctant to work with other private or institutional investors in the initial round. In total, VIP companies have raised an additional 200 mio CHF from various other sources. **(RJ)**

Christian
Waldvogel

Vinci Capital Switzerland SA

EPFL, PSE-C, CH-1015 Lausanne
Phone +41 21 693 92 34
Fax +41 21 693 92 30
www.vincicapital.ch

Active since: 1998

Volume range (in CHF)
4–20 mio

Industry sectors
life sciences, industrial and IT technologies

Regional focus
Switzerland

Latest three investments
RSD (Geneva), Datamars (Lugano),
Sensimed (Lausanne)

Latest three exits
Endoart (Lausanne), Addex (Geneva),
Silvewire (Geneva)

No square peg in a round hole

Vinci Capital, The Lausanne based investor, focuses on everything that has a technology background. Being located upon the premises of one of the two federal technical universities, this focus is logic.

In the demure cubical building on the EPFL campus there is no room for extravagance. The Vinci Capital headquarters are looking over Lake Geneva, but as for the investment companies, the vantage stops at the borderline. “Vinci Capital strongly believes in the power of proximity” as Olivier Tavel, one of the co-founders, states it. Only Swiss-based technology-focused small and medium sized firms are in the mirror. Over 40 Swiss pension funds have backed Vinci Capital including Lombard Odier Darier Hentsch,

Banque Julius Baer, Retraites Populaires, the Cantons of Geneva and Neuchâtel and Skyguide are the institutional investors relying upon the strictly regulated investment vehicle Renaissance PME.

By only investing in Swiss companies and with an investment team composed exclusively of former high-tech executives and entrepreneurs, hence with the help of a very dense network, Vinci Capital is able to provide its portfolio companies with a quick and reactive coaching on all areas of business, from strategy to team building, marketing and operations. Vinci Capital steps in as active lead investor and mainly through equity participation. Swisscom is acting as its most prestigious strategic and financial partner to Vinci Capital at the same time. **(RJ)**



Erika
Puyal Heusser

Zürcher Kantonalbank (ZKB)

Start-up Finance / PIONIER,
Postfach, CH-8010 Zürich
Phone +41 44 292 24 64
Fax +41 44 292 26 71
www.zkb.ch

Active since

Bank incorporated in 1870

Volume range (in CHF)

200 000–500 000

Industry sectors

Life Science, Medtech, Materials, ICT

Regional focus

Greater Zurich Economic Area

Latest three investments

Virtamed AG, VelaSolaris AG, Ticketino GmbH

Latest three exits

not disclosed

Freedom to grow

With its start-up fund PIONIER, the biggest Swiss Kantonalbank ZKB has become one of “downtown Switzerland’s” most active investors by financing the bridge from science to market.

The fund, incorporated in 2005, invests the bank’s own money, which served to quickly enhance the reputation of the Zurich-based financial institution, now ranked number three in Switzerland. Financing instruments range from debt to equity whereas mezzanine capital plays the most important role. The fund currently counts 75 companies in different sectors. Investments usually are made in a very early stage, once the prototyping has been completed.

Since venture capitalists are cautious when it comes to seed phase

financing in Switzerland, ZKB fills an important gap. Financing periods may lie between 5 and 8 years. Unlike most other venture capitalists, ZKB does not seek to influence the administration of the start-up companies and does not take board positions. Investments must have their headquarters within the Greater Zurich area. Each year the bank awards a Swiss start-up with the ZKB Pionierpreis Technopark, a cash prize that attracts great media coverage.

Pionierpreis im Technopark

The prize awarded is worth 31415.92 CHF, which is 10 000 time Pi, symbolizing science and technology. Selection criteria for winners are creativity, innovation, relevance for society and market plus successful know-how transfer from science to market. **(RJ)**



Dr. Berthold
von Freyberg

Target Partners

Kardinal-Faulhaber-Str. 10, D-80333 Munich
Phone Tel +49 (89) 20 70 49-0
Fax +49 (89) 20 70 49-99
www.targetpartners.de

Active since: 1999

Volume range (in CHF)

1–5 mio

Industry sectors

IT, the Web, media, semiconductors, telecommunications, alternative energies, environmental technologies, and micro- and nano-technologies

Regional focus

German speaking countries

Latest three investments

Dacos Software, ubitexx, Scoreloop

Latest three exits

NaWoTec, Betty Holding, gate5

Capital Meets Ideas

With 225 million Euro under management, Target Partners is one of the leading venture capital investors in the German speaking countries.

The partners of Target Partners have years of collective experience as successful managers, entrepreneurs and venture capital investors in Europe and the USA. We founded or led companies ourselves, developed or sold technology products ourselves. We have seen numerous companies through to IPO and beyond. We understand the challenges an entrepreneur faces and that the road to success often isn’t simple and straight.

Both in Europe and the USA Target Partners has a large network in industry and venture capital. We open doors for you to customers, business

partners, experienced managers and financial markets. We support you in business development, in international expansion, in closing OEM or distribution contracts, and in acquisition decisions.

Target Partners invests predominantly in the German speaking markets. In some cases we already invest when there is little more than an idea or a prototype. But often our portfolio companies already have a finished product or even first customers. All of them target high-growth markets with revenue potential of several hundred million Euro.

Businessplan Competitions for Swiss

The Deadline was the criteria for this list.

Name	Prize	Short description / Eligibility
Venture Kick	CHF 130'000 (max per company)	For college graduates and people with an innovative idea; 3 stages, 3 presentations, the grants increase from step to step
Businessplan Wettbewerb Liechtenstein Rheintal	<ul style="list-style-type: none"> max. CHF 250'000.- in FL (Seed money and subsidies) max. CHF 600'000.- in CH (Mezzanine) 	For innovative teams, Spin-offs, Start-ups but also established companies with brilliant ideas from FL, CH, A, D; two winners can be nominated: one in FL, one in CH
Trophée PERL	CHF 50'000	only for companies of the region of Lausanne
Swiss Economic Award	CHF 75'000 (total)	yearly award for Swiss entrepreneurs with brilliant achievement, max 6 years old
Venture Leaders	10 day business development program in Boston (USA)	Scientists pursuing a concrete business opportunity based on their research and startup entrepreneurs with global growth ambitions.
Entrepreneur of the Year	Divers (World summit, IWC watch....)	admission according to entrepreneurial criteria, award for brilliant achievements
Swiss Technology Award	Booths on important trade Fairs	For students, graduates, researchers; Innovation, Society, Market, Creativity
Innovation Prize Freiburg	CHF 20'000	Only for companies of Freiburg (CH), every two years; reward of creativity and innovation
De Vigier Prize	CHF 500'000 p.a. CHF 100'000 each	Support for company founding: feasibility, financing, market opportunity of the product
ZKB Pionier Prize Technopark	CHF 98'696.04	For students, graduates, assistants, scientists and entrepreneurs; innovation, marketability, social relevance
IMD	Support from MBAs and EMBA's	Technology-based enterprises preferred, commitment of the team
Siska-Heuberger & Stadtmarketing Winterthur	CHF 300'000 p.a. CHF 100'000 each	For german-speaking swiss entrepreneurs with an idea, product or service with high growth potential
Prix Start-up en Technologie	CHF 150'000 and support	Yearly award; open for young graduates and project developers
Prix Coup de Pouce (Fondation Liechti)	CHF 50'000	For early stage companies; description of the project, business and financing plan
Venture 2010 (ETHZ & McKinsey)	CHF 150'000 (Total)	The Swiss-wide businessplan competition, includes workshops and coaching; from the business idea to the business plan
Red Herring	On the list of Red Herring	Top 100 Tech Start Ups in Europe and the world

High Tech Companies

Deadline	Webpage	Contact
ongoing	www.venturekick.ch	info@venturekick.ch
Start January 2009	www.businessplan-wettbewerb.li	info@kmu-zentrum.li
07.01.2009	www.lausanneregion.ch	promo@lausanneregion.ch
21.02.2009	www.swisseconomic.ch	info@swisseconomic.ch
01.03.2009	www.venturelab.ch/vLeaders.asp	jordi.montserrat@venturelab.ch
30.04.2009	www.ey.com/ch/eoy	brigitte.meyer@ch.ey.com
summer 2009	www.swisstechology-award.ch	info@ch-innovation.ch
31.08.2009	www.frinnovation.ch/innovationspreis	promfr@fr.ch
05.10.2009	www.devigier.ch	jcstrebel@devigier.ch
30.10.2009	www.technopark.ch	pionierpreis@technopark.ch
Nov 09	www.imd.ch/startups	pulcrano@imd.ch
n.a.	www.jungunternehmer-preis.ch	dieter.bachmann@stadtmarketing.ch
n.a.	www.y-parc.ch	startup@y-parc.ch
n.a.	www.fondation-liechti.ch	kamber.arthur@bluewin.ch
n.a.	www.venture.ch	office@venture.ch
ongoing	www.redherring.com	fduvall@redherring.com

Additional Links

B-Tools

Binzstrasse 18
CH-8045 Zürich
Phone +41 44 455 63 50
www.btools.ch

b-to-v Brains-to-Venture

Blumenastr. 36 / Postfach 142
CH-9004 St.Gallen
Phone +41 71 242 2000
Fax +41 71 242 2001
www.b-to-v.com

Bürgerschaftsgenossenschaft für KMU

Bahnhofstrasse 59 D, Postfach 1104
CH-3401 Burgdorf
Phone +41 34 420 20 20
Fax +41 34 420 20 29
www.bgm-ccc.ch

Eidg. Stiftungsaufsicht (Overview)

www.edi.admin.ch/esv/00475/00698/index.html?lang=de

ETH Juniors

Rämistrasse 101
ETH-Zentrum
CH-8092 Zürich
Phone +41 44 632 66 38
Fax +41 44 632 14 85
www.juniors.ethz.ch

EURResearch

(Swiss guide to European research)

Effingerstrasse 19
CH-3008 Bern
Phone +41 31 380 60 00
Fax +41 31 380 60 03
www.euresearch.ch

Guy Kawasaki

www.guykawasaki.com

Paul Scherrer Insitut PSI

CH-5232 Villigen PSI
Phone +41 56 310 21 11
Fax +41 56 310 21 99
www.psi.ch

State Secretariat for Economic Affairs SECO

Effingerstrasse 31
CH-3003 Bern
Phone +41 31 322 56 56
Fax +41 31 322 27 49
www.seco.admin.ch

SECA

(Swiss Private Equity & Corporate Finance Association)

Grafenauweg 10, Postfach 4332
CH-6304 Zug
Phone +41 41 724 65 75
Fax +41 41 724 65 50
www.seca.ch

Stanford Education Corner

www.ecorner.stanford.edu

Startups.ch

www.startups.ch

Startzentrum

Binzstrasse 18
CH-8045 Zürich
Phone 044 455 60 60
Fax 044 455 60 69
www.startzentrum.ch

Swiss Foundations

Geschäftsstelle
Heinrichstrasse 267d
CH-8005 Zürich
Phone +41 44 440 00 10
Fax +41 44 440 00 11
www.swissfoundations.ch

Swiss Innovation Forum

C.F.L. Lohnerstrasse 24
CH-3645 Gwatt (Thun)
Phone +41 33 334 23 24
Fax +41 33 334 23 43
www.ch-innovation.ch

Venture Summit

c/o IFJ Institut für Jungunternehmen
Kirchlistrasse 1
CH-9010 St.Gallen
Phone +41 71 242 98 98
Fax +41 71 242 98 99
www.venture-summit.ch

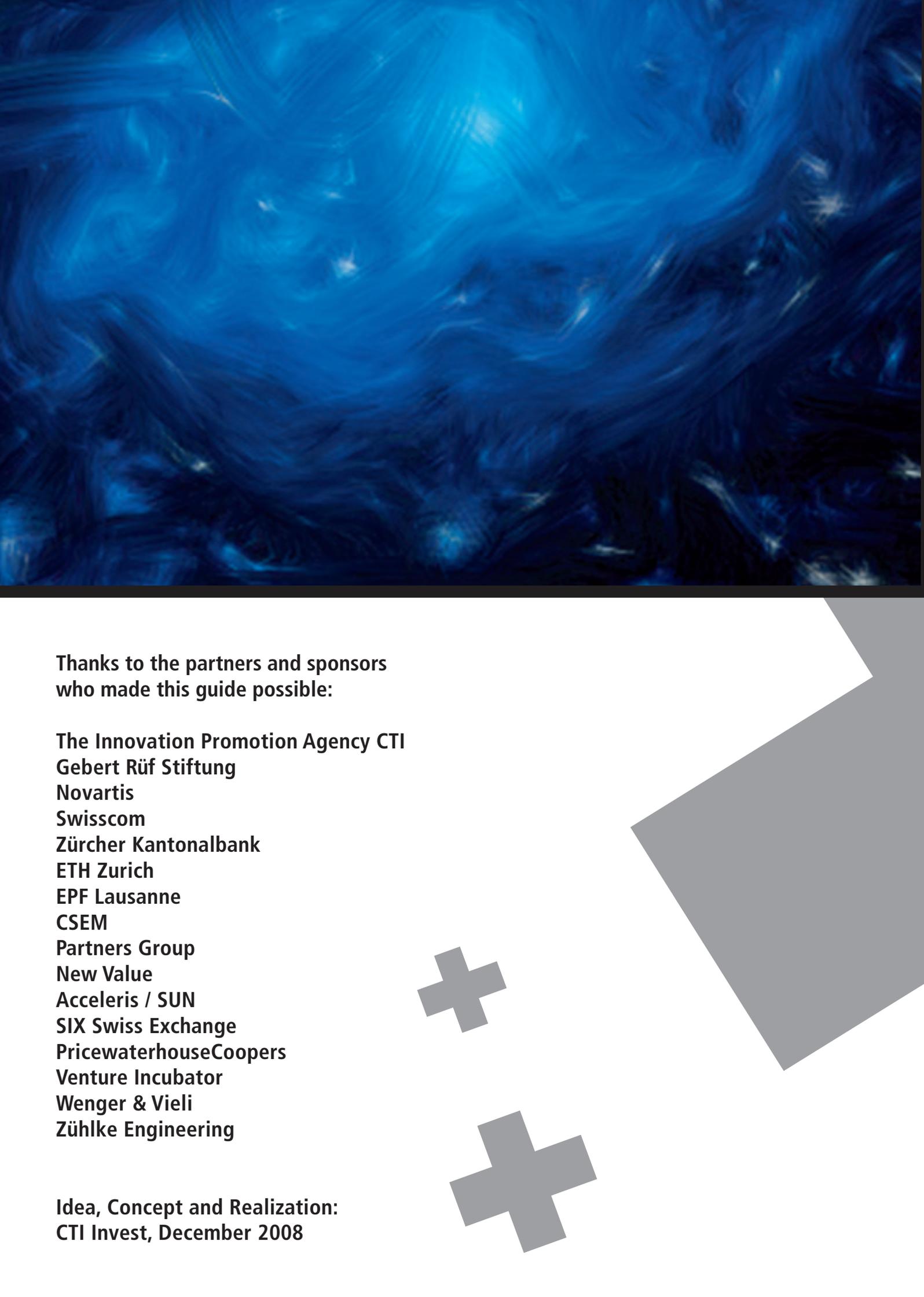


INSPIRATION. | “When do you know your calling? At 26, I still have no answer. But whether talent for the piano is born or made, my goal today is to enthuse the next generation of musicians with passion. I would be really excited to see a new Lang Lang coming through.”

— Lang Lang™, world-renowned pianist, with the TimeWalker Chronograph, Swiss-made by Montblanc. Automatic movement, 43 mm steel case with skeletonized horn design, and a sapphire crystal case back. **MONTBLANC. A STORY TO TELL.**

**MONT
BLANC** 





Thanks to the partners and sponsors
who made this guide possible:

The Innovation Promotion Agency CTI

Gebert RUF Stiftung

Novartis

Swisscom

Zürcher Kantonalbank

ETH Zurich

EPF Lausanne

CSEM

Partners Group

New Value

Acceleris / SUN

SIX Swiss Exchange

PricewaterhouseCoopers

Venture Incubator

Wenger & Vieli

Zühlke Engineering

Idea, Concept and Realization:

CTI Invest, December 2008

