

# VentureXchange South East Europe 2010 Competition Presentation of the Finalists



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# FOREWORD

What do the state of art autonomous stratospheric platform; new vertical axis wind turbine; first hybrid, remote-controlled, fire fighting vehicle; and genome-wide direct to customer genetic analysis have in common? They are all the finalists of the VentureXchange South East Europe 2010 Competition. These very innovative and technologically advanced companies are actively seeking private equity and venture capital partners to further develop their branded products and expand to regional and global markets. Strong entrepreneurial spirit and teams including both PhD level scientists and business managers stand behind the young companies presented as the finalists of 2010 Competition. Finalists come from Croatia, Slovenia and Bosnia & Hercegovina but their business proposal have regional, EU and/or global reach.

We are often approached by the private equity and venture capital funds who are interested in the region but without local presence do not always find interesting investment opportunities in the region. VentureXchange competitions may be able to contribute to increase the transaction pipeline especially for the private equity and venture capital funds that are not close to the ground. At the same time, we are providing entrepreneurs with opportunity and information how to actively seek private equity and venture capital finance.

VentureXchange competition is part of the VentureXchange initiative – including also Events, organized by CVCA and Infoarena, and new networking platform at [www.ventureexchange-see.com](http://www.ventureexchange-see.com) and LinkedIn and Facebook communities. The objective of VentureXchange initiative is to connect investors and entrepreneurs in South East Europe (SEE) with potential to jump start private equity and venture capital markets in the region.

Looking forward, there thus are several reasons to regain optimism regarding the attractiveness of the region for private equity and venture capital investment. Several of the SEE Governments have announced the policy measures with the objective to jump start private equity and venture capital activity. In Croatia, the public investor will co-invest in private equity and venture capital funds and thus provide the relief for the shortage of venture capital supply. This new initiative has just been launched and we expect to see significant interest from the regional private equity and venture capital funds to participate in this market-orientated opportunity.

In the prospectus you will find details on our VentureXchange finalists – please do contact them directly for more details regarding their exciting venture capital investment opportunities. We hope you will also join our networking platform and events, as well as look forward to the details of our next competition as regular twice-a-year event.



Mirna Marović  
President  
Croatian Private Equity and Venture Capital Association



### **BIO GAS PLANT BUILDING / Oie Semeljci Ltd.**

Oie Semeljci Ltd. was established in 2008. It is temporary located at Semeljci, Berak b.b. Semeljci County is under the 3rd category of Special State Care.

In the first phase, after the market analyses and signing of contracts for substrates, we will start building the renewable energy plant with 2.232 KW power. In the second phase we will extend the plant to the power of 3.231 KW. For the electricity and thermal energy production we will use agricultural waste, dung, slaughter waste and silage corn. Building expenses are 46.706.000 HRK ( $\pm$  5%) with refund of invested resources in the period of 4 years, 2 months and 4 days.

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### **FIREROB – Fire Fighting System by DOK-ING d.o.o.**

DOK-ING is a Croatian company engaged in the production and export of robotized machines and vehicles dedicated to the protection of human lives and property. The company designs and manufactures remote-controlled demining machines and machines for the underground mining sector. DOK-ING has demonstrated continuous growth from the sale of its high quality products to the public and private sectors all over the world. The company is also very successful in launching new innovative products to the global market. DOK-ING produced breakthrough technology for the fire-fighting industry. The FIREROB is the first hybrid, remote-controlled, fire fighting vehicle that can safely extinguish fires in places inaccessible to ordinary fire fighting vehicles. The European Commission recognized the tremendous potential of the FIREROB project and awarded a grant for the advancement of the system. The potential market for the FIREROB includes thousands of fire departments, hazardous chemical facilities, military storage sites, and other facilities that have a significant fire risk. DOK-ING is seeking investors or strategic partners to expand production for the FIREROB Fire Fighting System to take advantage of an extraordinary market opportunity.

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#### **GENEPLANET d.o.o.**

Gene Planet is the first company in European Union that offers a genome-wide direct to customer genetic analysis. We have the opportunity to develop the company into a successful trademark, which will attract customers with best possible quality of services for affordable prices. Furthermore our technology, developed by our own R&D team, will be applicable to many other markets in the near future (e.g. medicine).

Gene Planet's service is called personal genetic analysis and can be divided into 5 sub-sections:

- Risk for potential diseases
- Characterization of special traits and talents
- Reaction, sensitivity and side effects of medicaments
- Ancestry
- Nutrigenomics

In 2010 we plan to offer genetic service on English, German, Spanish, French, Italian, Slovene and Serbian speaking markets. Mostly we will focus on markets with above average GDP/per capita, especially Germany, Austria, Spain, France and Italy.

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### GIS CLOUD

GIS Cloud is the world's first full featured web based GIS on Cloud Computing. GIS stands for Geographic Information System. Until now GIS existed only in the world of classic desktop applications. True GIS is much more than that. Therefore, GIS Cloud is a web application and a platform with advanced capability of creating, editing, and sharing, publishing and analyzing geospatial data. It is based on cloud computing which enables revolutionary business model in GIS and significant and fair cost reduction. It is software as a service (SaaS) with a pay-per-use payment model.

The basic idea is to help users to visualize and analyze their databases and data relations on a model of a real world, on a map. Humans had usually better understand the data from looking at pictures than looking at plain text and numbers.

GIS Cloud provides all that in a plain web browser. No installation required. User can start using the system in matter of minutes and hardware, data, application and all features are available from anywhere and anytime in the world. Another benefit of web based system is a possibility of sharing and collaboration. Dislocated teams can work through GIS Cloud on same projects without a need to exchange file documents and then worry about versions, updates, merging etc. Project managers can have a real-time overview of what is going on in their team.

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HYPERSPHERE  
AIRSHIP

### HYPERSPHERE PROJECT

Hipersfera d.o.o. is startup R&D company from Zagreb, Croatia, developing state of art autonomous stratospheric platform which will replace satellites and airplanes in the Remote sensing industry (5 bn USD in 2008). The platform is “an eye in the sky” that can continuously monitor Earth on particular geographical spot, beating satellites and airplanes in both price and performance. Our desire is to keep the project in the civilian domain, and it will change the world we are living in many different ways. The project is divided in 2 investment phases:

The first phase (18 months) is about to finish at the end of March 2010, with the budget of 1 mn USD. Main investor was the Government in addition to 30% of private investor. Purpose of the first phase is to build a scaled prototype to prove the concept. Project passed 4 independent financial and technical audits; we have built a fully functional 1st scale model, and have flown it for over 200 hours. For the second phase (will last 3 years) we are looking for investment of 15 million EUR, to be able to develop full scale model (fully operational commercial platform).

Hypersphere team consists of 15 full time scientist/engineers, and 10 outsourced associates, dedicated to the project that is shaping the future of aeronautics. At your convenience we are willing to present the project in more details, including strategy, product development, analysis of the Remote Sensing industry, and business proposal.

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### LIFEGENETICS

Genelitik is a biotechnology start-up developing personalized genetic services for broad market. The product range of Genelitik will be represented by the brand name LifeGenetics™ and will consist of products helping individuals to find the optimal nutritional and lifestyle choices to prevent possible illnesses or for faster and successful treatments based on their personal genetic information with nutrigenomic and diagnostic testing.

Our first service (currently in the last development stage) is the Nutrigenomic Advisor. It is a book about an individual, which is personalised based on their genetic foundations. On more than 80 pages, it reveals the role of individual's genetic variation on 7 health areas and suggests the appropriate nutrition and lifestyle choices that will help prevent illnesses, improve health and overall well-being.

Genelitik was awarded as the best business model on Podjetna Primorska contest (Entrepreneurial Primorska), selected among top 30 innovations in Slovenia by the Slovenian Innovation Forum, received over 150k EUR of EU funding and is developing partnerships with established research centres and companies in Slovenia and abroad. With highly motivated team of young entrepreneurs, scientists and fresh ideas, Genelitik aims to become the leader of personalized genetics in Europe.

We are looking for strategic partners/investors with experience in life sciences, medicine, nutrition and similar complementary industries that will help our business grow faster and more effectively.

The answer lies in DNA!

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### MOBILISIS

Mobilisis is advanced system developed as platform to attach various devices in order to monitor them, control them, get reports or make communication. Also, Mobilisis is a set of M2M devices that can be connected to any existing device to be monitored online. Many companies use our technology to get their own devices online, such as meteorological stations, road barriers, vending machines, parking lots, gas sensors, shock sensors, cameras, automatic doors, electrical meters, irrigation pumps, heating systems, electric trash containers and other. Core of Mobilisis is delivering any information from any object in world to central database where users can explore data gathered from them. MOBILISIS is a platform for remote control, surveillance, vehicle tracking, work time control, access control, object monitoring and remote measurement. Users can monitor their devices on web, check history, generate reports, send commands, check reports or get SMS/email alerts. Mobilisis is already in use around Europe and also in Turkey and Kuwait. We developed wide range of hardware products which enhance quality of live, reduce costs and save time. Examples are controllers for communal vehicles, smart controllers for car barriers and garage doors which are synchronised with server, RFID readers, automatic door lock synchronized with server, different sensors, controllers of hydraulics on trucks, electrical meters and other. We are R&D company with many developed products that need to be launched on worldwide market.

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PlaceBerry

### PLACEBERRY.COM

Placeberry.com is a search engine that only crawls websites with tourist offer, gathers this data into its proprietary database and lets users search this database using simple terms. Instead of „computer phrasing“ that they need to use today, with general search engines like Yahoo and Google, users can simply describe a vacation they are looking for and Placeberry will serve them accurate and adequate results.

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### TURBINA

TURBINA IPD Company was founded in 2006, in order to transform the knowledge from the patent of the new vertical axis wind turbine into a company concept, to produce the product and license for a product at an industrial level, and to market it on a worldwide scale.

TURBINA VAWT (Vertical Axis Wind Turbine) technology offers a clean, simple to install and green solution for the generation of renewable energy with good value for money. Generating energy via wind power is one of the fastest growing solutions of alternative energy in the world market.

Noiseless, safe for people and birds, independent from the direction and the speed of the wind, this is the new product for worldwide use. Especially in urban areas, buildings and other features produce extreme turbulences.

TURBINA VAWT focuses on products up to 50 kW output power designed to be used in urban, residential, rural, remote, commercial, telecommunication and industrial environments.

The popularity of small wind turbines in Europe and other countries worldwide is growing and there is increasing interest coming from home owners and the industry for installing small wind turbines.

TURBINA VAWT is adaptable to urban, residential, rural, remote, commercial, telecommunication, and industrial environments.

TURBINA IPD provides a unique wind and solar powered base stations for mobile communication networks, which can be used to bring cell phone and other broadband services to remote villages and remote areas without electricity network coverage. Good broadcast sites often have good wind resources due to their elevation and exposure.

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## New Croatian Government initiative to support development of private equity and venture capital markets

Croatian Government has most recently launched the new initiative to support development of private equity and venture capital markets in Croatia. Croatian Government, as public investor, will invest alongside private investors in private equity and venture capital funds and thus significantly increase the potential venture capital supply. This market-orientated opportunity may be a very interesting proposal for several regional private equity and venture capital funds. Moreover, the private equity and venture capital funds that are not close to the ground may consider Croatia as the regional hub to establish presence in South East Europe.

Key parameters of the new structure resemble the Yozma-like structure – the most successful case of export of Silicon Valley-style venture capital practice. Croatian Government will provide up to 135 million Euros to invest in private equity and venture capital funds. Each private equity and venture capital fund will be able to secure the public fund is the amount ranging from 20 to 40 million Euros, provided that at least 50% more funds are secured from private investors. Thus, private equity fund that raises private investor money in the amount of 40 million Euros can obtain further 40 million Euros from the public investor, Croatian Government. The investment decision will be market-driven opportunity with profit and high IRR as the main investment criteria. Under the proposed scheme there is no downside protection for the losses, but there is strong upside potential. The incentive structure compares favourably to other successful public support programs targeted to develop venture capital markets.

Very few venture capital markets globally took off without some public support and there is no doubt that private equity and venture capital market will develop in Croatia and the region. The policymakers in the region have realized that private equity and venture capital markets have the potential to act as the catalyst for the economic development: creating employment, supporting growth and innovative companies and increasing the export potential. Thus, the policymakers in other countries in the region are also thinking of implementing public support measures to jump start venture capital markets.

The potential for Croatia and other countries in the region is to replicate the Yozma-like success and to create strong and vibrant export oriented companies on the back of venture capital finance.

If you are interested in participating in this market-orientated opportunity, please take a look at Croatian Private Equity and Venture Capital Association website [www.cvca.hr](http://www.cvca.hr) and contact us for more information ([info@cvca.hr](mailto:info@cvca.hr)).



## Events, competitions and networking – initiative to jump start venture capital markets in South East Europe

Croatian Private Equity and Venture Capital Association (CVCA) and Infoarena are organising series of events called VentureXchange South East Europe aimed at promoting private equity and venture capital investing in the South East Europe comprising of the following countries:

Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Former Yugoslav Republic of Macedonia, Greece, Kosovo, Montenegro, Romania, Serbia and Slovenia (South East Europe).

The objective VentureXchange South East Europe events is to create a platform that will connect private equity and venture capital investors with entrepreneurs and companies seeking private equity and venture capital investment. In that context, CVCA decided to organise VentureXchange South East Europe Competition 2010 and to create new web platform [www.ventuexchange-see.com](http://www.ventuexchange-see.com).

Forthcoming VentureXchange Events include:

- The Second Annual Private Equity Conference in South East Europe: Financing Companies in Challenging Environment, 23 February 2010, hotel Westin, Zagreb
- VentureXchange: meet the most exciting venture capital opportunities in the region (presentation of the finalists of VentureXchange South East Europe 2010 Competition), 24 February 2010 hotel Westin, Zagreb
- Venture Capital Round Table, 1 June 2010, Croatian Chamber of Commerce, Zagreb
- Workshop for Entrepreneurs, November 2011, hotel Westin Zagreb
- Networking Event (Xmas Drinks): November / December 2011, hotel Westin, Zagreb
- The Third Private Equity Conference in South East Europe, February 2012, hotel Westin, Zagreb

Please follow VentureXchange initiative for events, competition and networking on:

Website: [www.ventureexchange-see.com](http://www.ventureexchange-see.com)



## EVENT ORGANIZERS:



CVCA's mission is to facilitate the creation of an environment that will foster Private Equity (PE) and Venture Capital (VC) investment in Croatia and the neighbouring region. Our objective is to serve as the meeting point for players in this field and to improve the general understanding of PE/VC investing. CVCA considers PE and VC investing as an important ingredient for development and growth of entrepreneurship, capital markets and the economy in general. It seeks to develop the investment culture in Croatia and the region, while following internationally accepted best practices. CVCA is a non-profit organization governed by the Assembly of all of its members. The Management Board is in charge of the management of the Association and its activities, headed by the President and two Vice-Presidents. Secretary's office conducts administrative and supporting functions. CVCA is honorary member of European Private Equity & Venture Capital Association (EVCA).

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Infoarena Group is a leading company with many years of experience in organising conference events in the areas of management, business intelligence, finance, human resource management, consulting, ICT, marketing and telecommunications. Gathering top speakers and experts whose experience and practical knowledge provide an inexhaustible source of new information, and always focusing on current issues, Infoarena Group has become recognisable and indispensable name in organising conference events in the entire Croatia and SEE region.

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# ventureXchange

south east europe

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