



ECBF

European Circular
Bioeconomic Fund



Capital for
Transformation

Financing possibilities of European Circular Bioeconomy Fund

25th of November 2020



HAUCK & AUFHÄUSER
PRIVATBANK SEIT 1796

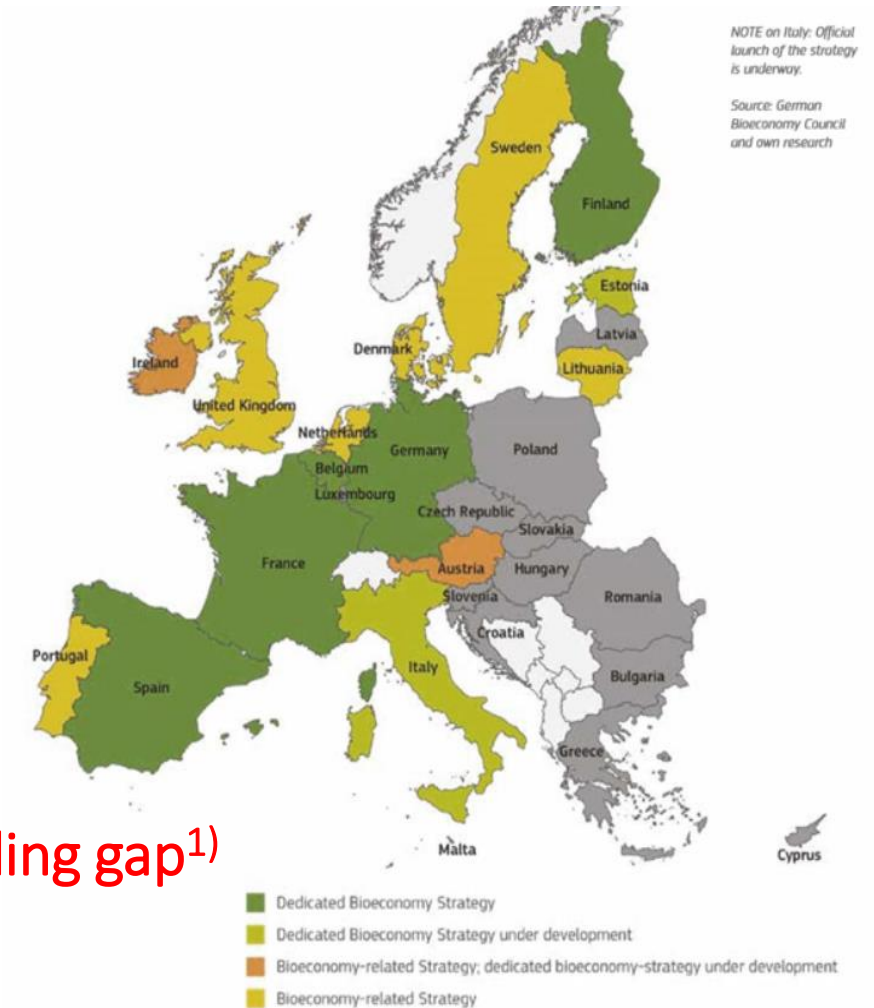
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Key factors driving the European Bioeconomy

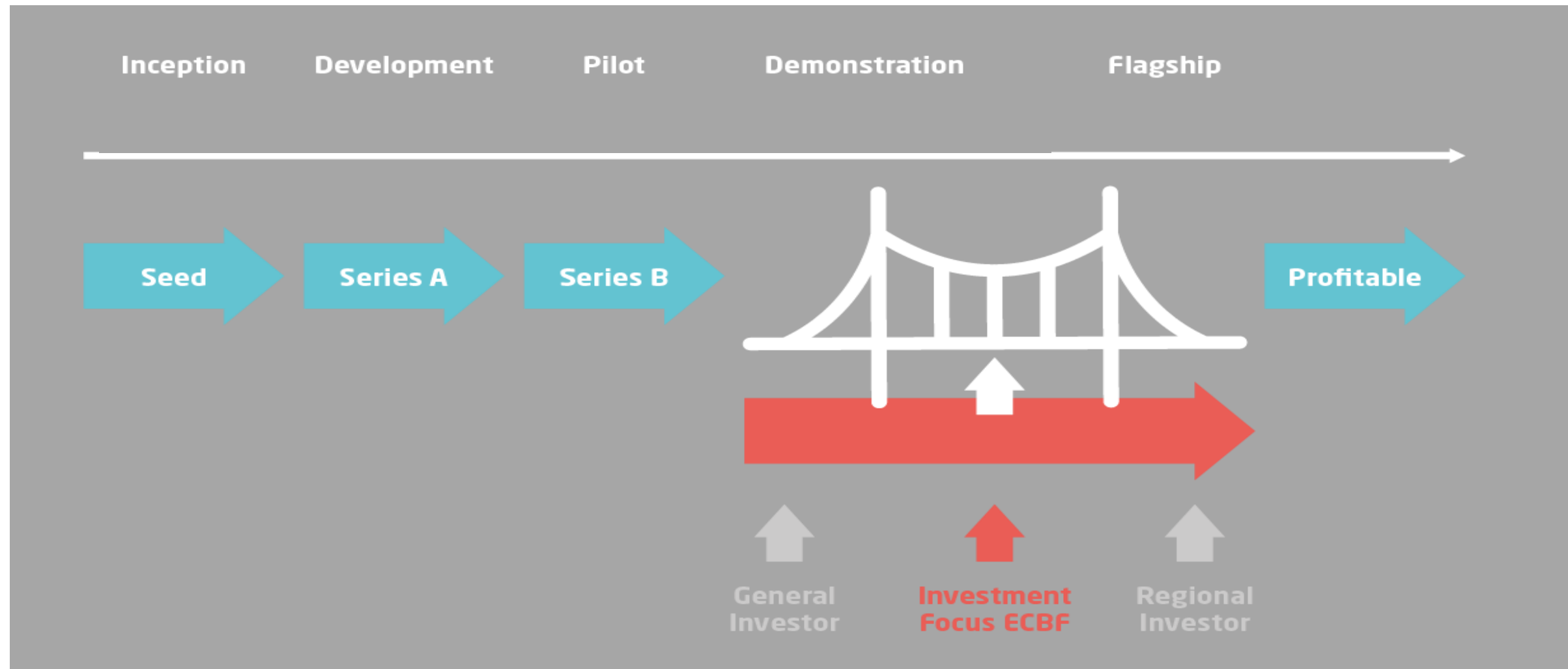
- Consumer awareness and changing demand
- Public & private initiatives, regulatory frameworks
- World-class R&D and high public support for innovation

... but the European Circular Bioeconomy faces a growth-stage funding gap¹⁾



¹⁾ European Investment Bank, *Access-to-finance conditions for Investments in Bio-Based Industries and the Blue Economy* (2017)

Great Opportunities to Scale-up



Very high level of complexity in the companies!

- Availability of feedstock and prices (biomass vs. fossil based resources)
- R&D for both new products and processes
- Production: outsourcing vs. setting up own plants
(fossil based production technologies are very optimized, economics of scale)
- Organization of the company and logistics
- Uncertainty regulatory frameworks (e.g. carbon taxes...)
- Sales of sometimes a number of different products in new, very dynamic and uncertain markets
- Lack of expertise alongside the value chain
- Focus on grants and subsidies and growth financing gap



Key Facts on ECBF

Investment Guidelines

- Focus on 20-25 growth companies
- Regional focus: Europe
- TRL at least 6
- Active Investor as lead or co-lead
- Syndication with other investors
- Focus on value creation and value add
- Positive Impact strict ESG guidelines based on EIB standards

Fund Key Facts

- Targeted fund size € 250m
- 10 yrs duration period (+ 2 yrs extension)
- Fund based in Luxembourg
- Hauck & Aufhäuser Fund Services S.A. as AIFM advised by ECBF Management GmbH, Bonn
- Significant team commitment

Targeting 20%+ p.a. return with a favorable risk/return profile



ECBF Team (so far)



Michael Brandkamp
Founding Partner



Michael Nettersheim
Founding Partner



Dirk Saßmannshausen
Founding Partner / CFO



Marie Asano
Principal



Peter Nieuwenhuizen
Venture Partner



Clara Martinez
Public Relations



Eugen Kaprov
Associate



Vivek Dogra
Venture Partner



Stephane Roussel
Venture Partner



Cornelia Mann
Office/Communications



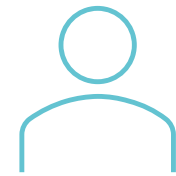
Rob Kirschbaum
*Independent Member of ECBF's
Investment Advisory Committee*



Leon Hinderhofer
Junior Analyst



YOU???



N.N

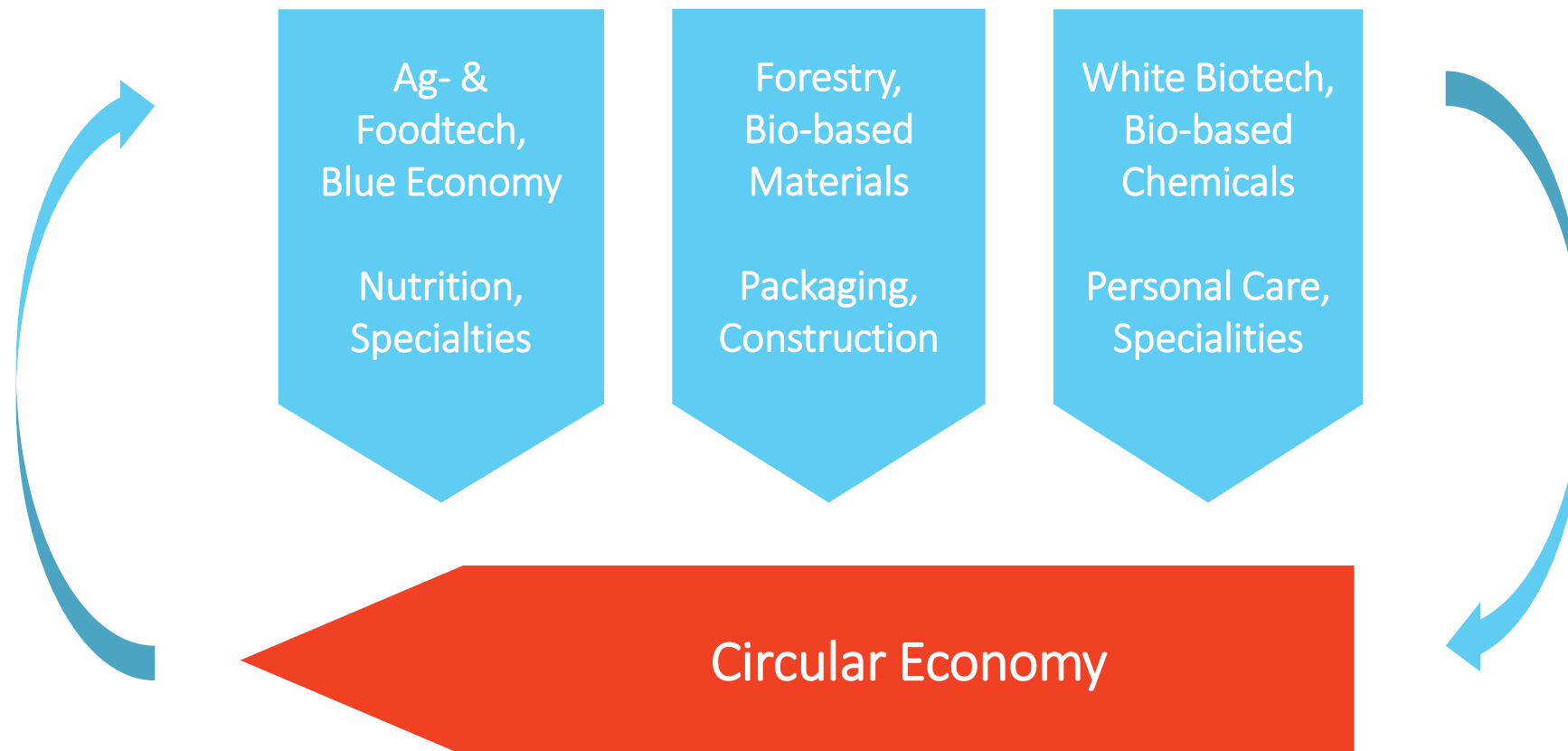
A photograph of a forest floor with sunlight filtering through the trees, creating long shadows and a warm, golden glow. The ground is covered in moss and fallen leaves.

Investment Scope

Highly focused on three main subsectors
all contributing to Circular Economy



Chemistry, Biotechnology & Digitalization are key enablers for transformation





MADE WITH
LUVE

NIMM'S LEICHTER!

Bereit für die neue Leichtigkeit? Milder Lughurt mit 30% weniger Zucker und vollem Geschmack. In zwei aufregenden Sorten. Die

JETZT ENTDECKEN



High Professional Production in Place



What are we looking at?



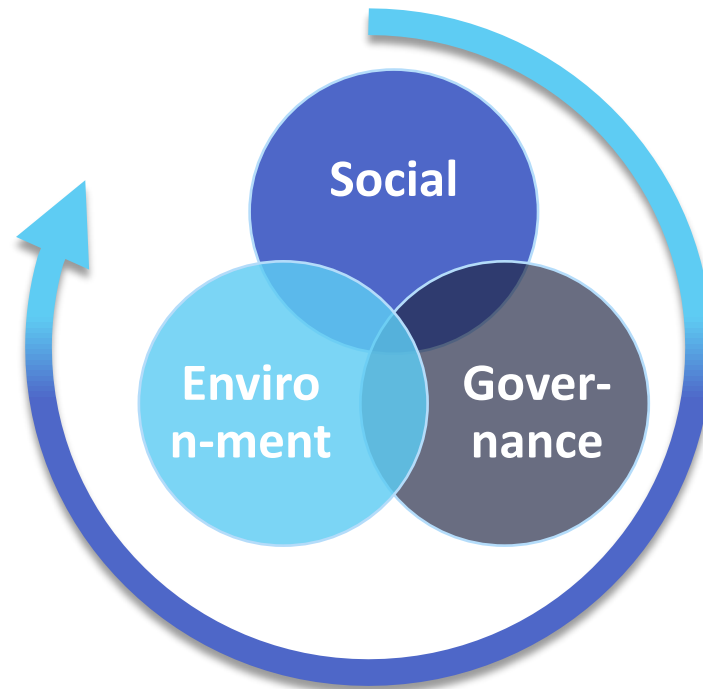
Six Due Diligence Steps

- 1. Technical DD**
TRL, IP, Production, Product quality,
Scaling-up risks
- 2. Market**
Feedstocks, Market-dynamic, Competition and
Alternatives, Prices, Regulatory Topics
- 3. ESG**
- 4. Management and Team**
Experience, Execution Power, Company Culture
- 5. Financial**
Investments, Costs, Margins, Exitpotentials
- 6. Legal**
Contracts and Governance

ECBF investments will be in line with a set of Environmental, Social & Governance criteria^{1,2)}



Sustainability considerations



ECBF's ESG guidelines

- ◆ Specific Criteria related to Circular Bioeconomy
 - ◆ Excluded activities including destruction of critical habitats, new palm oil plantations etc.
 - ◆ Restricted activities covering projects in bioenergy and greenhouses
 - ◆ EIB's E&S handbook¹⁾ and carbon footprint methodologies²⁾
 - ◆ ECBF will follow the Mitigation Hierarchy Concept: avoid, minimize, restore, compensate Economic impact
- Positive overall evaluation is a condition for an investment!

¹⁾ Investments realized by the Fund shall be in line with the EIB Environmental and Social Handbook and the Guide to Procurement of the EIB.

²⁾ EIB Project Carbon Footprint Methodologies

What are we looking for?



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Great Partners!

Very happy becoming a part of the Bioeconomy Ecosystem!





Thank You!



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