

2019 H1

Contrarian  
ventures 

# Semi Annual, 2019 (I)

*Ignitis Innovation Fund managed by Contrarian Ventures*

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July 10<sup>th</sup>, 2019

# Portfolio Overview

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# Current Fund Portfolio Snapshot

A summary of current aggregate portfolio for Ignitis Innovation Fund



€2.8m

Capital Invested

5

Number of Countries

12<sup>(1)</sup>

Number of Companies

19

Co-Investor Funds



€1.5m

Capital Invested

5

Number of Countries

5

Number of Companies

10

Co-Investor Funds

(1) Inion is not counted in 12 deals as has closed in July i.e. Q3 2019.

# Current Accelerator Snapshot

A summary of current AcceleratorOne progress

## 6m Progress to date



€80k

Capital Invested

2 / 4

Deals completed / Closing

3

At DD stage

80%

Lithuanian Companies

3

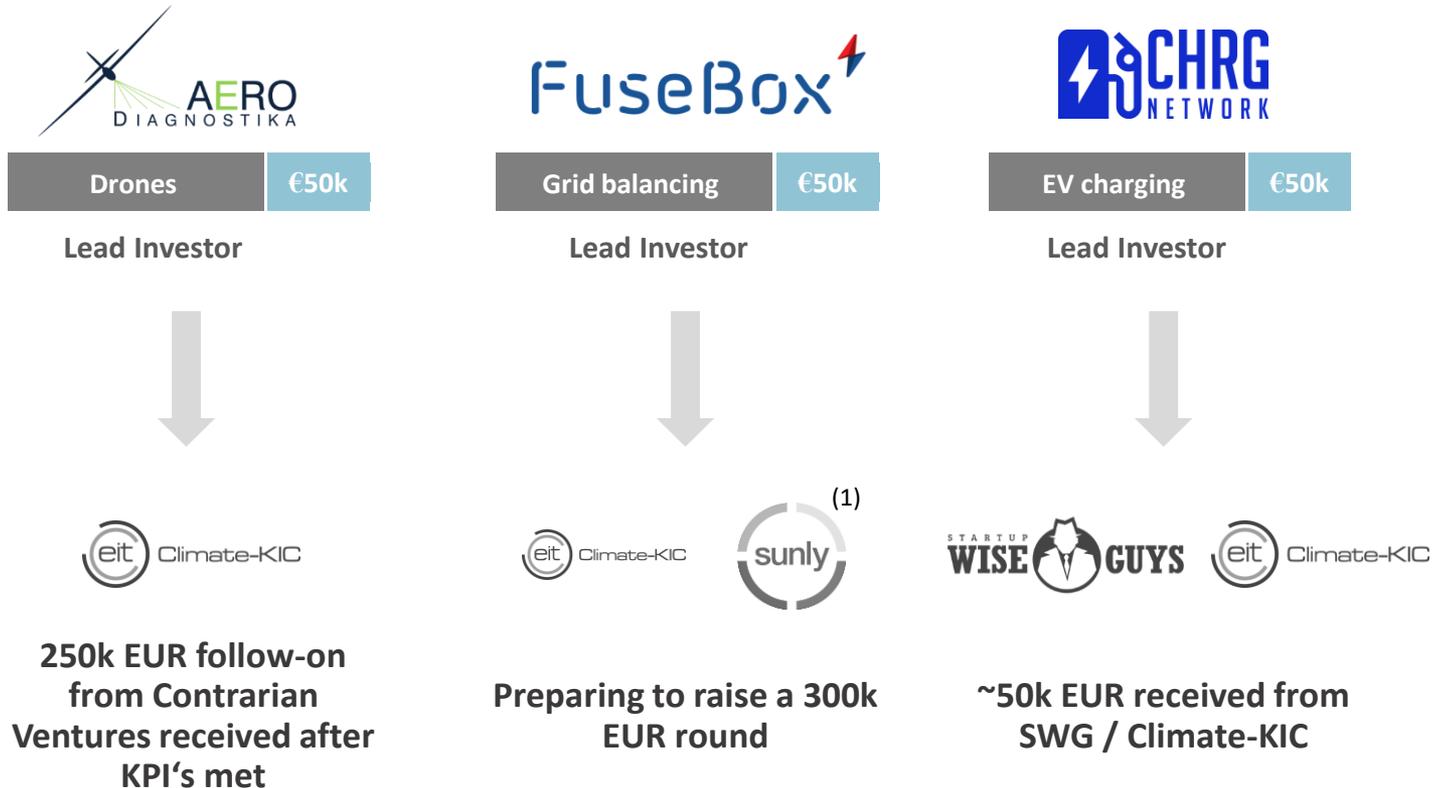
Number of Graduates

1

Follow-on investment

# Current Portfolio Snapshot

Accelerator (excl. fund deals\*)



(1) FuseBox is in advanced negotiations with Sunly.

# Current Portfolio Snapshot (contd.)

Accelerator (excl. fund deals\*)



IoT

€30k

Lead Investor



30k EUR<sup>(1)</sup>



MaaS

€50k

Lead Investor



50k EUR

(1) Inion has 2 tranches: 1<sup>st</sup> tranche of 30k EUR and 2<sup>nd</sup> tranche of 20k EUR if KPI's are met.

# Current Portfolio Snapshot (contd.)

Fund (excl. accelerator deals\*)

## Previous Deals



Grid inspection



Energy storage / V2G



Aerial Inspection



Carbon reduction



IoT Thermostat



Disaggregation



PV Automation



MaaS



\*deals that are up to 50k EUR, are excluded



# Investments Finalised During Period

<b>Company</b>	<b>Amount, EUR</b>
Moixa	493 165
PV Case	50 000
Aerodiagnostika	200 000
Hepta Airborne	300 000

# Ignitis Innovaion Fund managed by Contrarian Ventures Portfolio



Helping affordable housing providers fight fuel poverty



Next generation fixed-wing platform



Making your home and business energy efficient



Balancing the electric grid using existing energy



Single platform connecting standalone charging stations and networks



AI automating infrastructure inspection



Raising the IQ of world's batteries



Automating solar design and engineering



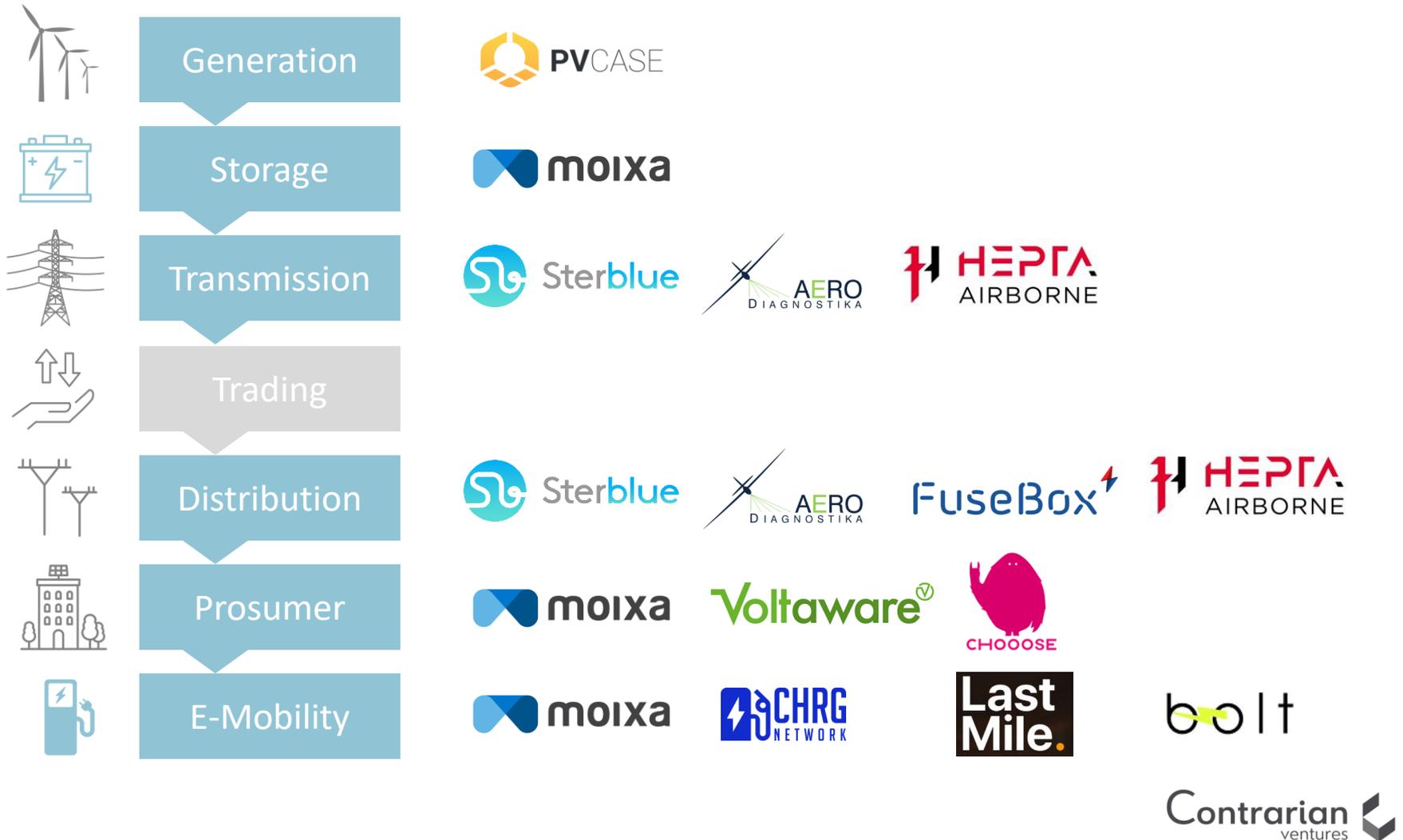
Autonomous airborne infrastructure data collection

# Portfolio Overview

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# Portfolio Breakdown by Focus

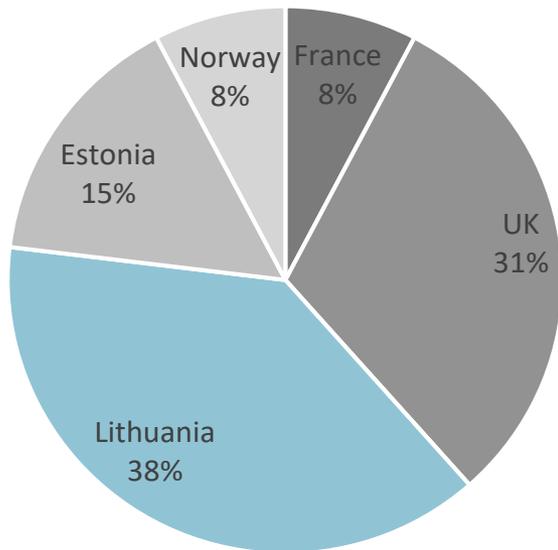
Current portfolio breakdown from Ignitis Group strategic perspective



# Portfolio Geography

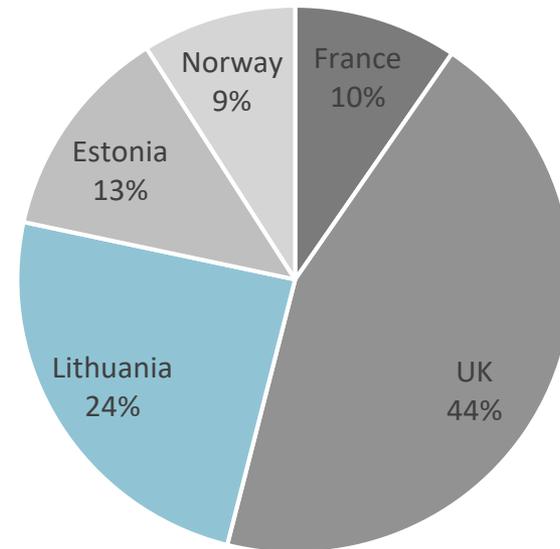
Geographical breakdown of current portfolio by countries

### Portfolio breakdown % by #



■ France ■ UK ■ Lithuania ■ Estonia ■ Norway

### Portfolio breakdown % by EUR

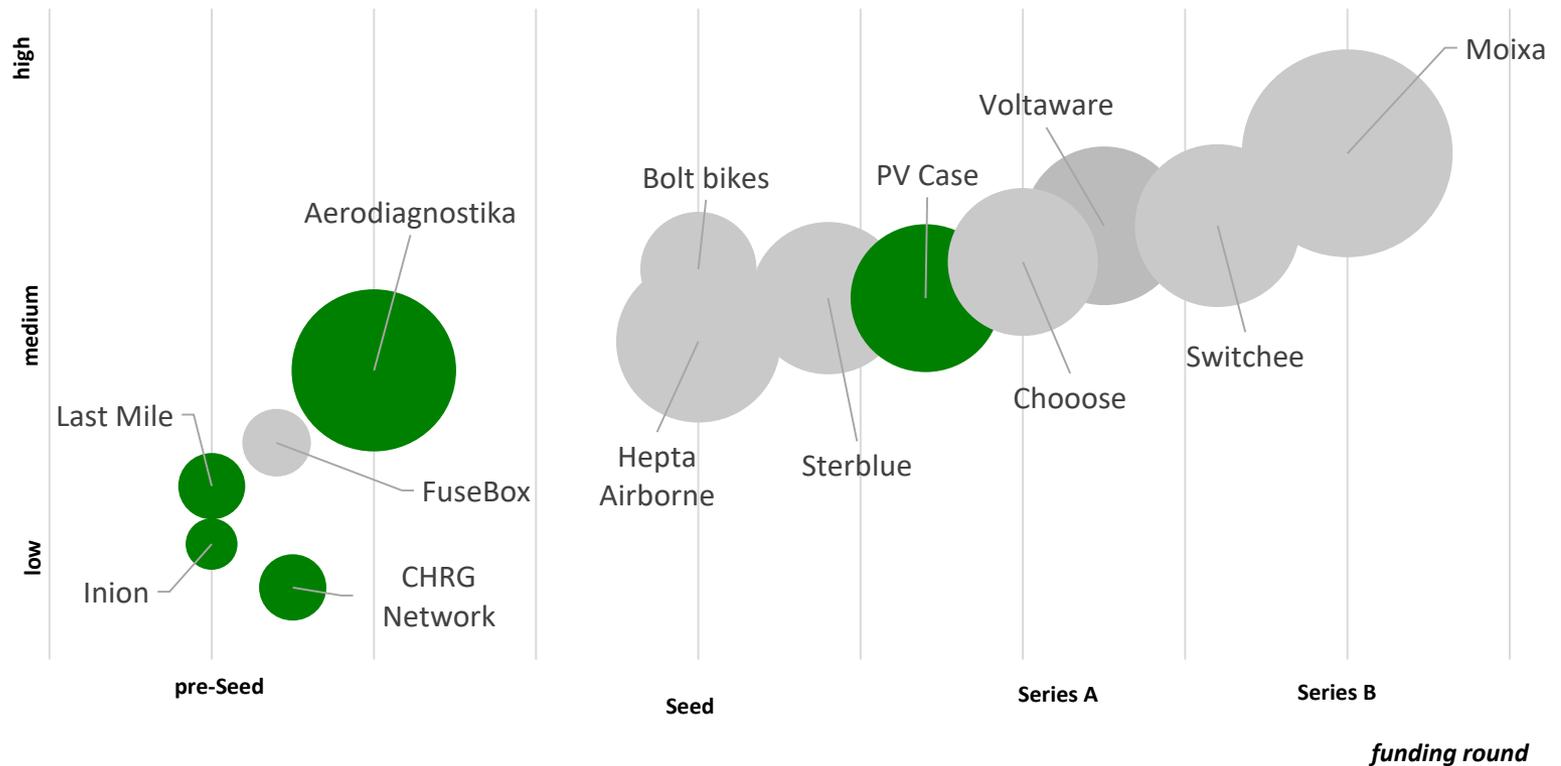


■ France ■ UK ■ Lithuania ■ Estonia ■ Norway

# Portfolio Risk Matrix

Current portfolio risk matrix

**Probability of value increase**



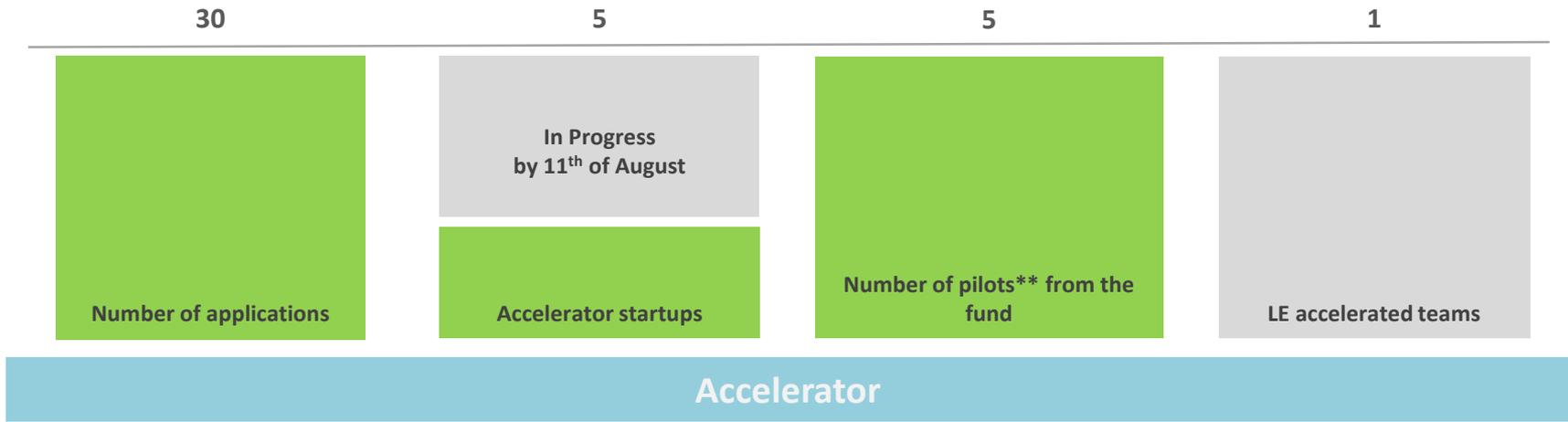
\*The bubbles in the graph represent size of the round

\*\*Lithuanian deal - 

 - Size of the circle represents 50k EUR investment

# Accelerator KPI's

Set target KPI's, already met and expected



Number of applications received is 30+ via:

- F6S applications
- Email (info)
- Office drop-ins
- Personal emails
- LinkedIn contacts
- Hackathons
- Networking events etc.

**Signed:**

- Last Mile
- Inion

**Closing:**

- InBalance
- Volt Network

6 in progress or being arranged:

- Sterblue
- Moixa
- Aerodiagnostika
- Hepta
- Zenobe
- Inion

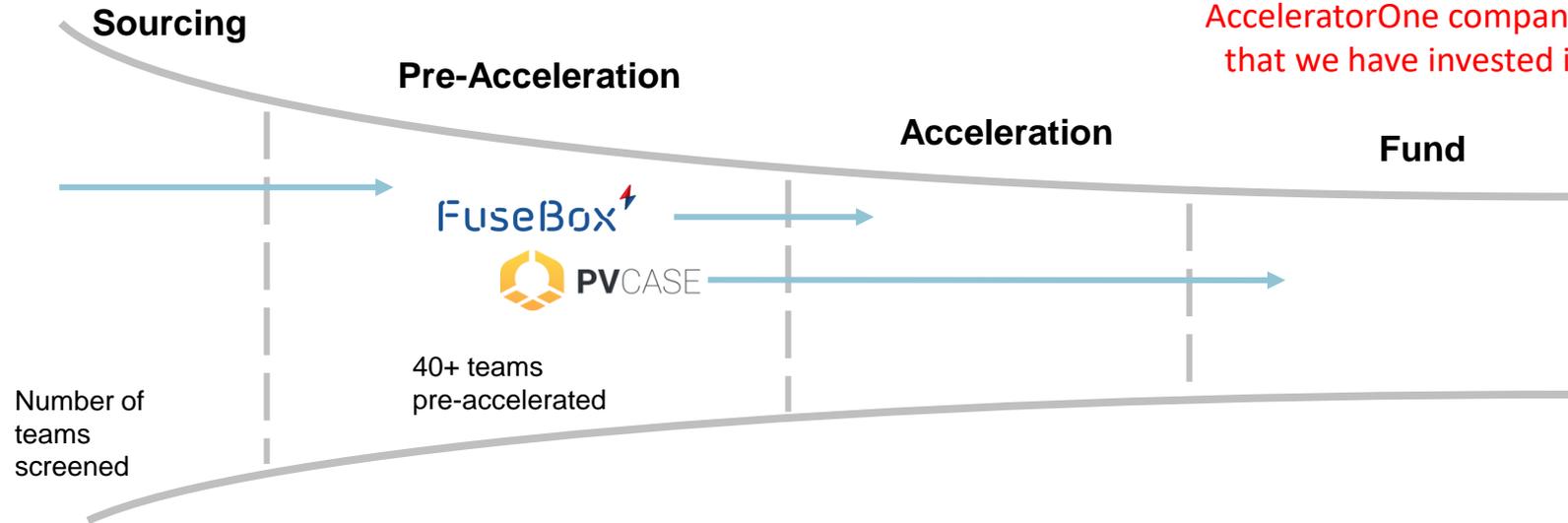
\*\*Non-paid pilots, technology showcases, testings by LE Group

Hackathon teams are being communicated with and considered, but they are currently in pre-acceleration phase and needs further business use case validation.

# Accelerator Funnel Concept

Examples of pre-acceleration for Fund and Accelerator

**For Example purposes:**  
Non-exhaustive list of  
AcceleratorOne companies  
that we have invested in



**Sourcing** – screening of pitch decks, attending various events, analyzing lists etc.

**Pre-Acceleration** – developing business models with startups, helping with pitch decks, evaluating investment potential, among others. Only a very small fraction is passed to the investment stage.

**Acceleration** – post-investment acceleration; working with teams on a frequent basis.

**Fund** – could potentially shift particular team to fund structure if it becomes too mature for accelerator.

# Accelerator Partnerships



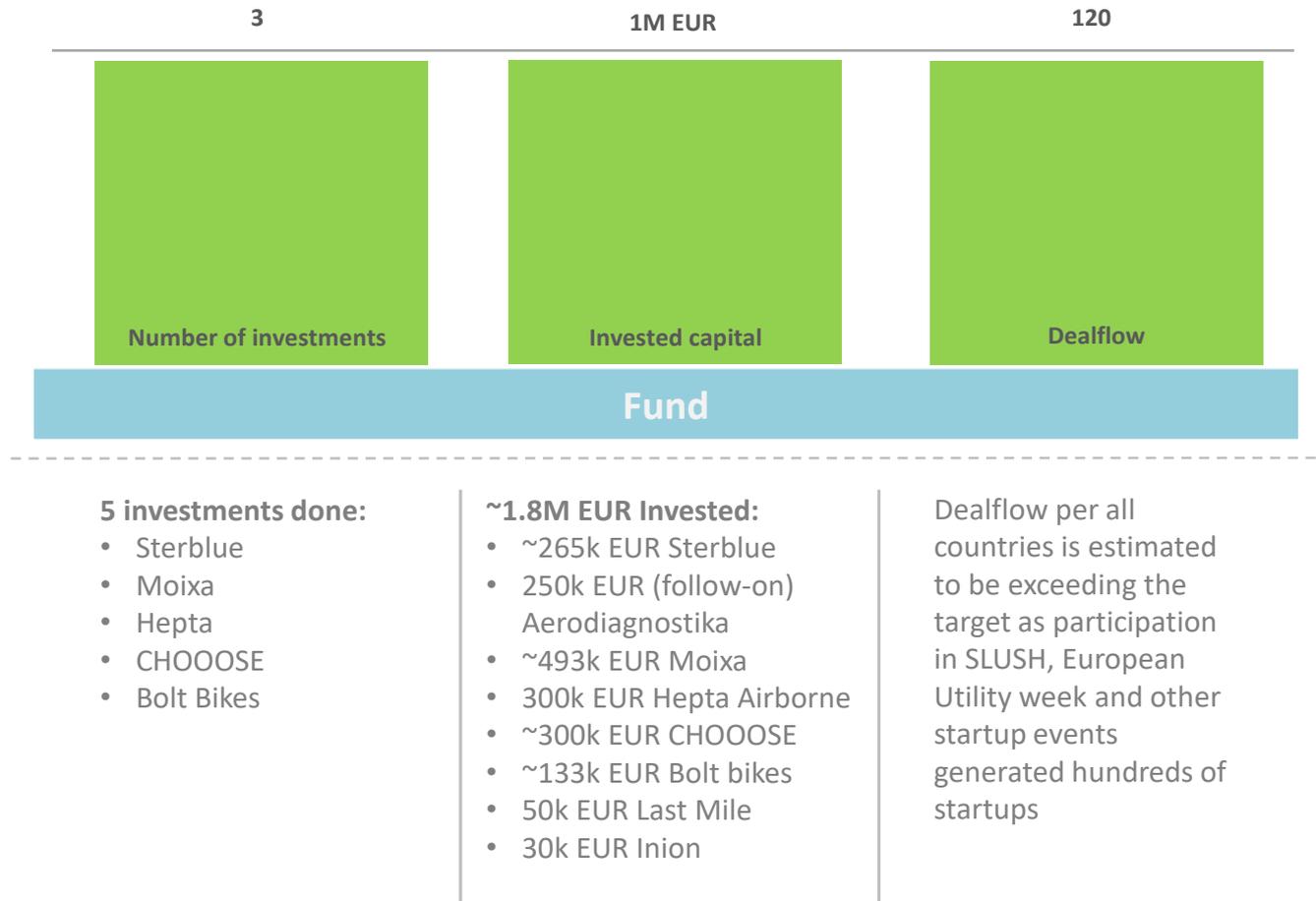
One-stop-shop platform for international acceleration ecosystem



We help to build great companies

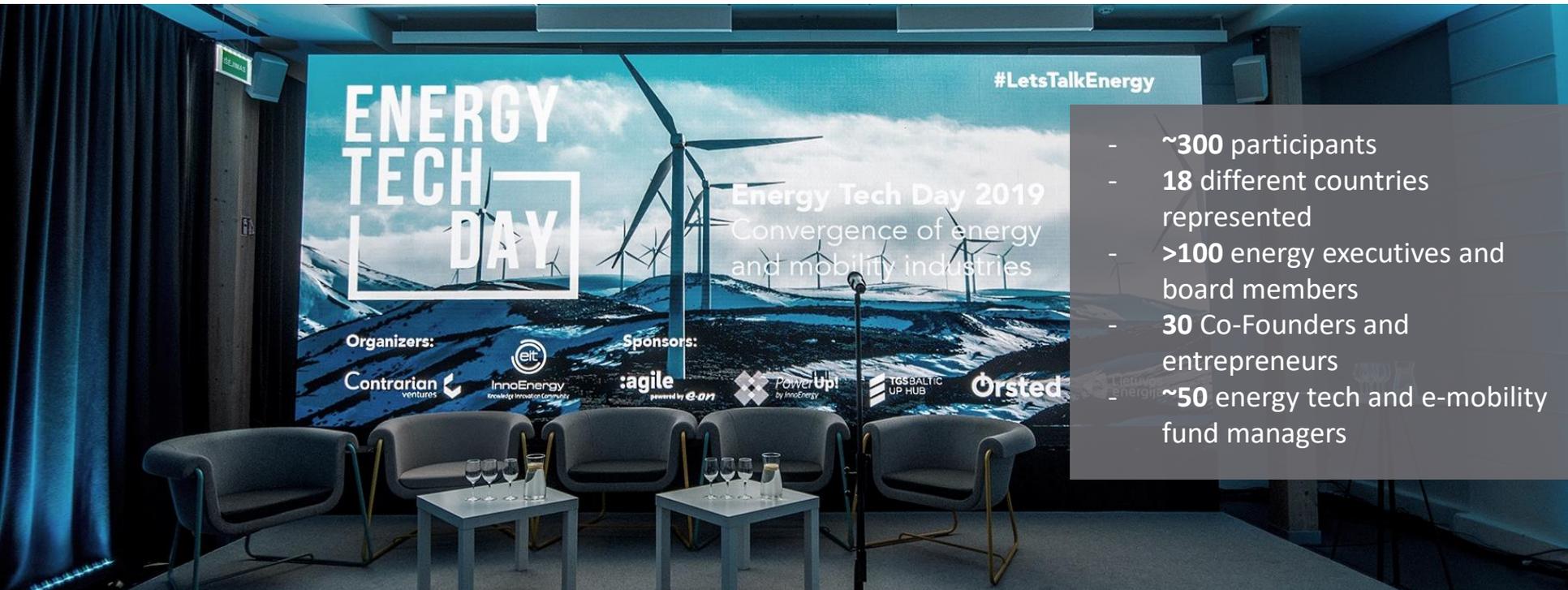
# Fund KPI's

Set target KPI's for the next period



# Energy Tech day by Contrarian Ventures

The annual Energy Tech Day is hosting top European energy and mobility investors, entrepreneurs, and government leaders at an **invitation-only** event in Vilnius, Lithuania.

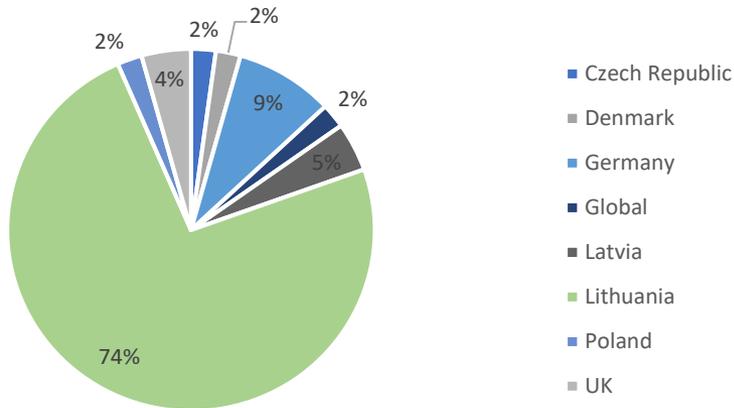


- ~300 participants
- 18 different countries represented
- >100 energy executives and board members
- 30 Co-Founders and entrepreneurs
- ~50 energy tech and e-mobility fund managers

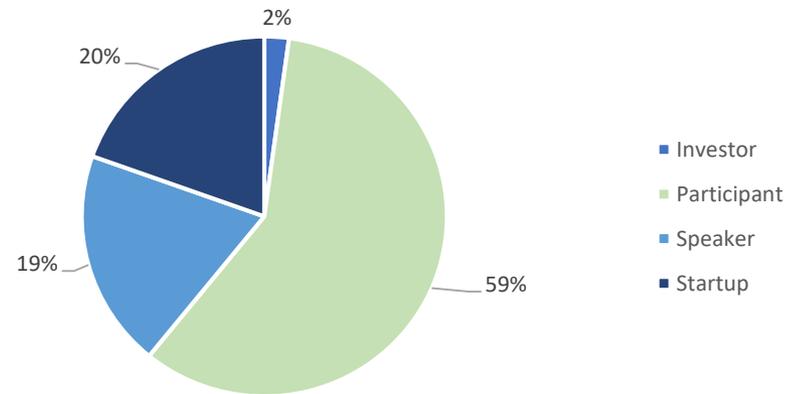
We are introducing the latest developments in energy and mobility convergence theme to you, while bringing an impressive network from the Baltics and Nordics for a constructive debate with European energy and transport industry leaders.

# Energy Tech day 2019 – feedback

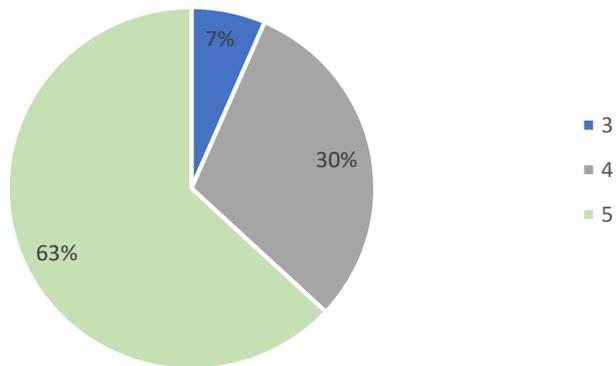
Countries represented



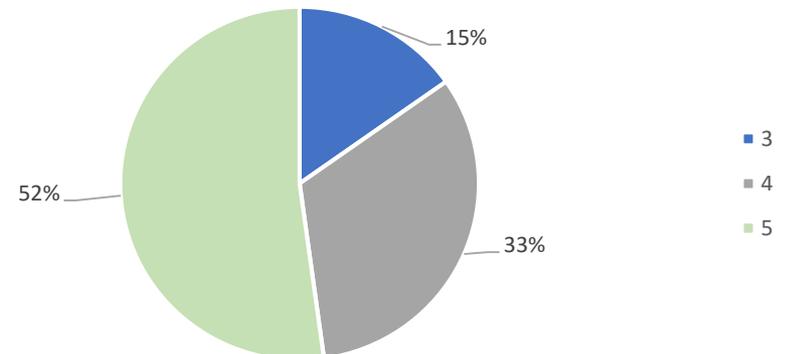
Respondents were:



How did you like the event in general?



How relevant and helpful it was for your current professional activities?



# Energy Tech day 2020

We are currently in discussions to expand Energy tech day to a 2-day event for the Baltics and Nordics. Thus, to reflect the change we are re-naming the event to **Energy Tech Summit**.

## 6 TRACKS 1 CONFERENCE

ENERGY  
TECH SUMMIT

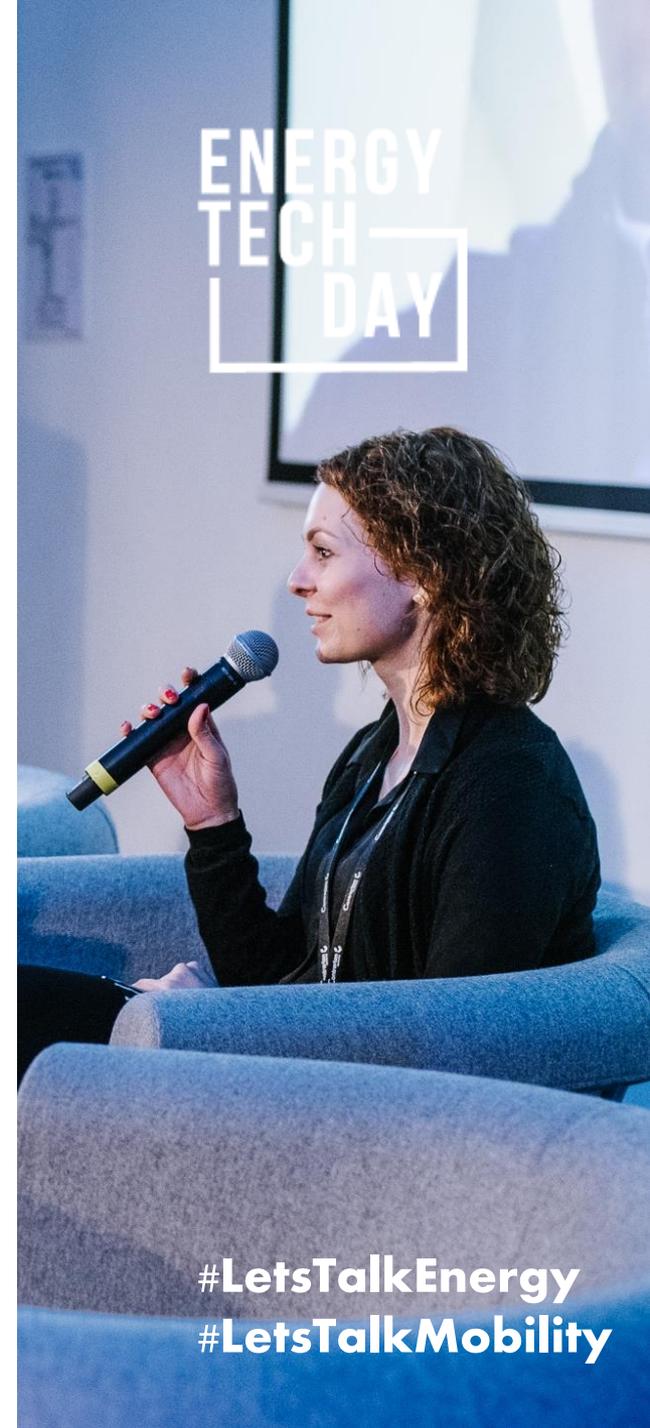
BATTERY  
SUMMIT

E-MOBILITY  
SUMMIT

IOT  
SUMMIT

DRONES  
SUMMIT

HYDROGEN  
SUMMIT



#LetsTalkEnergy  
#LetsTalkMobility



Knowledge



Network



Investment



Infrastructure

Giedrius Muckus  
COO

T: +370 662 10417

E: gm@cventures.vc

W: <http://cventures.vc>

Thank You