


Finnish Business Angel Network

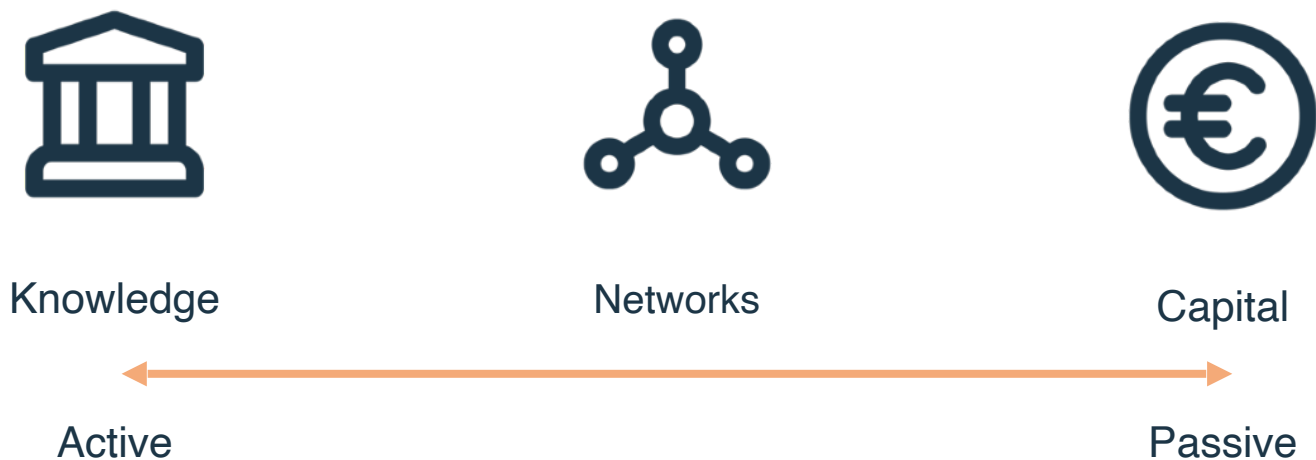
Inspiring Private Investments

Annukka Mickelsson
Investor, president emerita
FiBAN ry

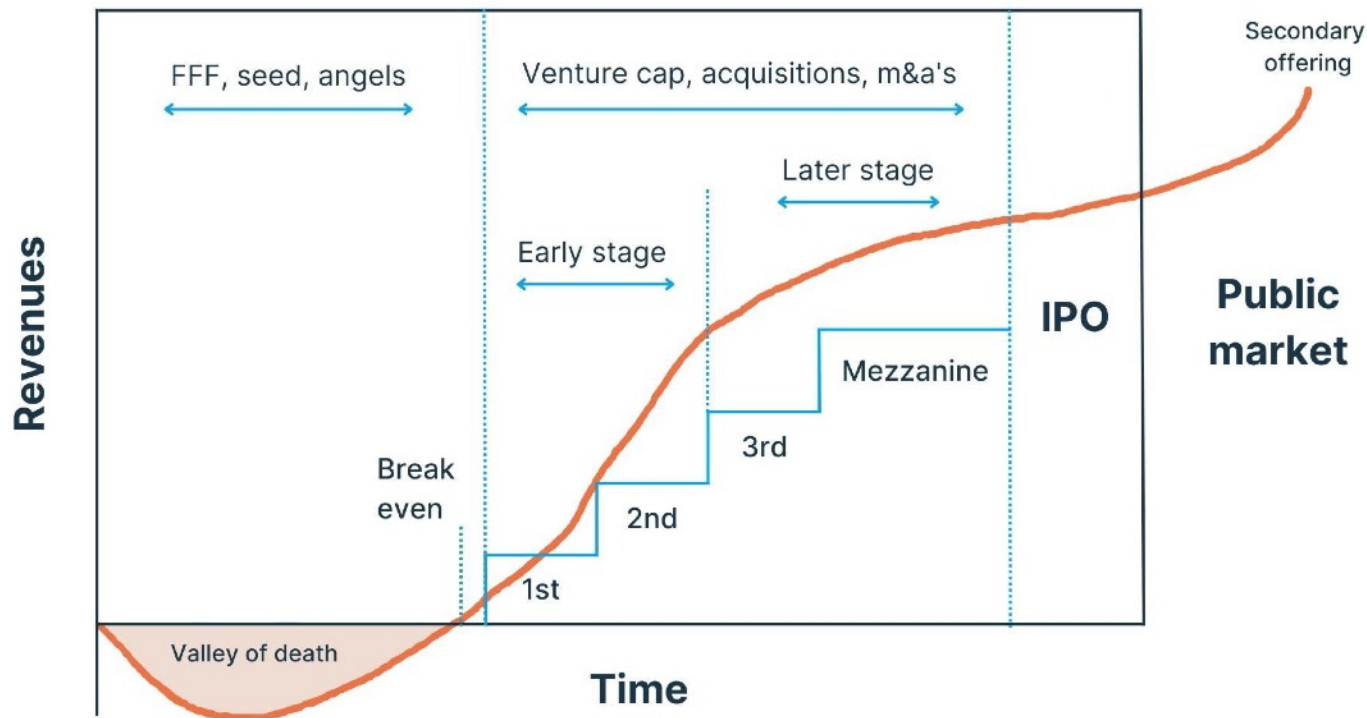
A group of people are seated on a stage during a presentation or event. In the foreground, a man in a blue plaid shirt and a woman in a floral top are smiling and looking towards the right. Behind them, other attendees are seated on a tiered stage, some looking towards the front. A man in a dark suit is standing on the left side of the stage. In the background, a large screen displays the letters 'GR' and a logo consisting of a triangle with a stylized 'D' inside. A camera on a tripod is positioned in the center background. The setting appears to be a modern, industrial-style venue with wooden walls and concrete floors.


What is a business angel?

What is a business angel?



Angels in the valley of death





When is an angel investment a good option?

Angel investment checklist:

- ✓ You have already used the growth resource within your own network (FFF)
- ✓ You are committed and have invested time and/or money in your own company
- ✓ You are at an early stage: Seed to A round
- ✓ You are about to grow fast and scale up in the near future
- ✓ You are willing to give up some ownership of your company
- ✓ You want to sell your company or make an exit in the future

It's always best to get **the revenue from customers and sales.**

Look for external funding **only** when you need it to fuel growth.

What is FiBAN?



The leading business angel network

A non-profit, private investor driven association with
over 670 members

Awarded “Best performing European business
angel network” 2012 and 2014 by EBAN

Winner of the Internationalization Award by the
President of Finland 2017



Our members

FiBAN members

670+

Education

8%

Doctoral
degree

73%

Masters
degree

13%

Bachelors
degree

6%

Vocational/
High School

No. of founded companies

4

Mean

2

Median

23%

Over 5

Years of BA experience

9

Mean

7

Median

Lead angel experience

60%

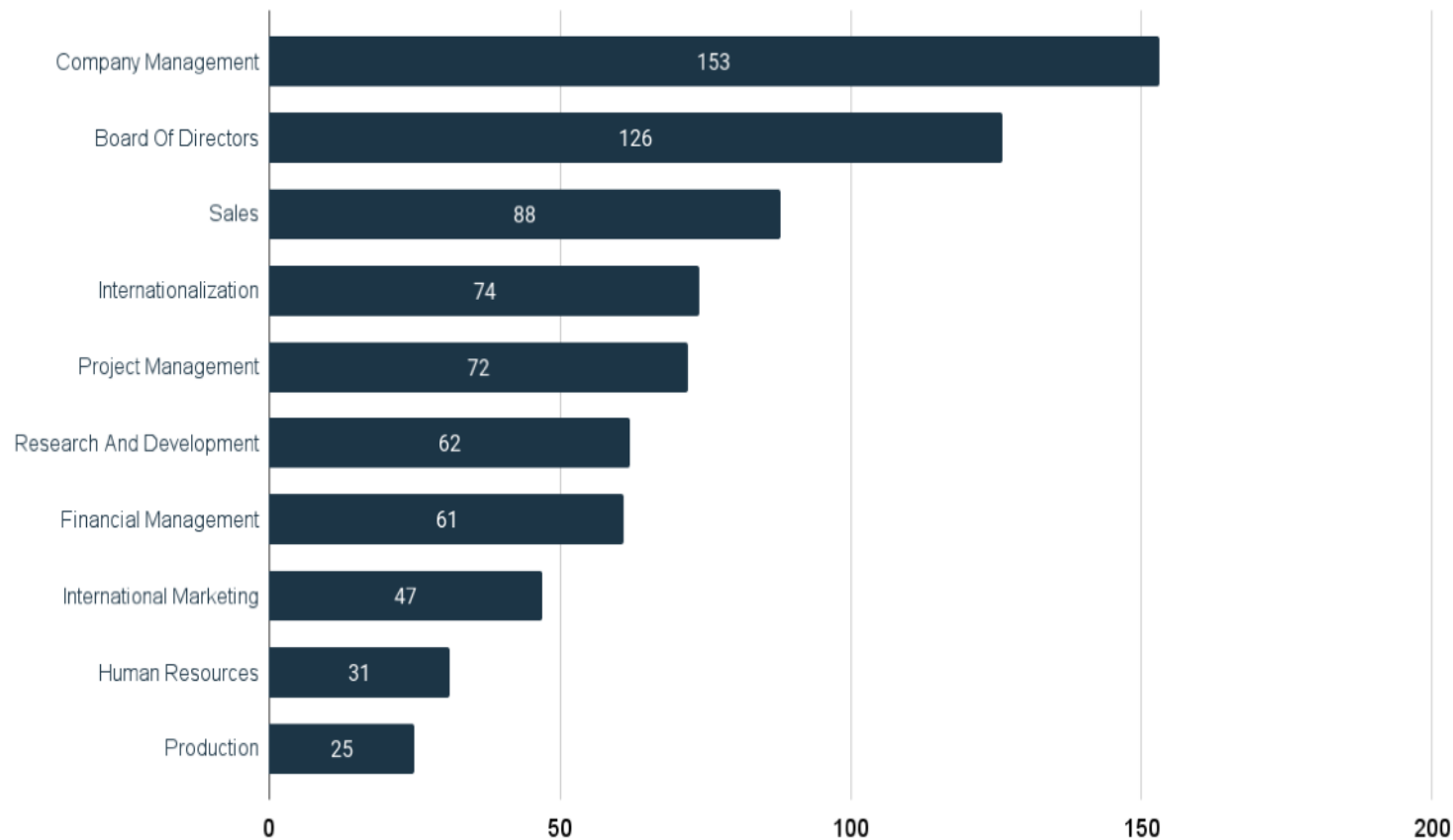
FiBAN investor's have an entrepreneurial background

23% of FiBAN members are serial entrepreneurs.

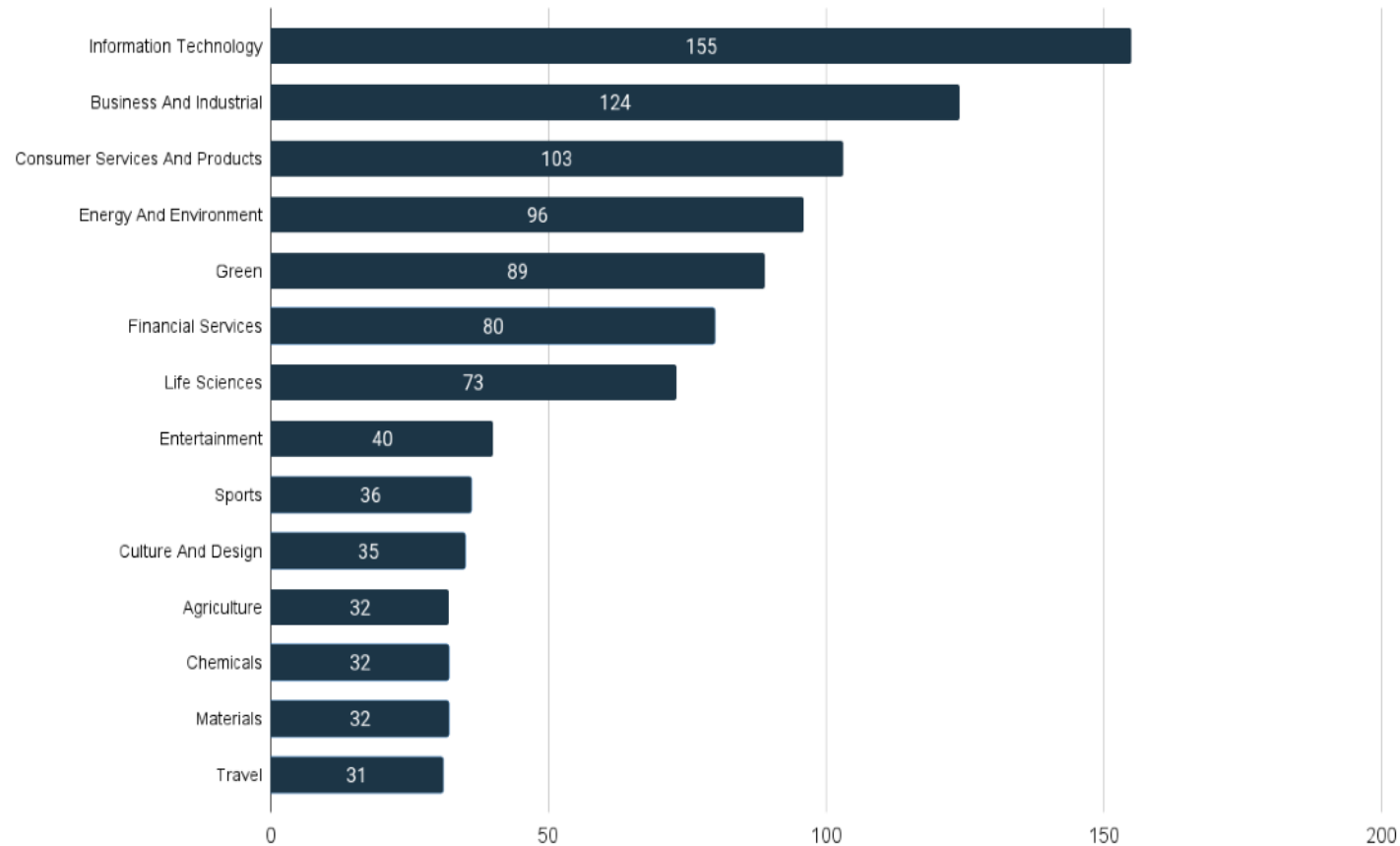
12,5% of FiBAN members are women.

Source: FiBAN annual survey 2022, FiBAN member database

My special skills are



Investment sectors of your main interest



Why FiBAN

- Get an important advisor onboard with industry experience
- Valuable feedback from the investors to all screened companies
- Your application available to all FiBAN investor members +670 and investor partners
- Over 300k€ worth of benefits from companies such as Google, AWS, etc.

Check free materials to support your application at fiban.org/submit

Capital invested by FiBAN members 2010-2022:

424 M€

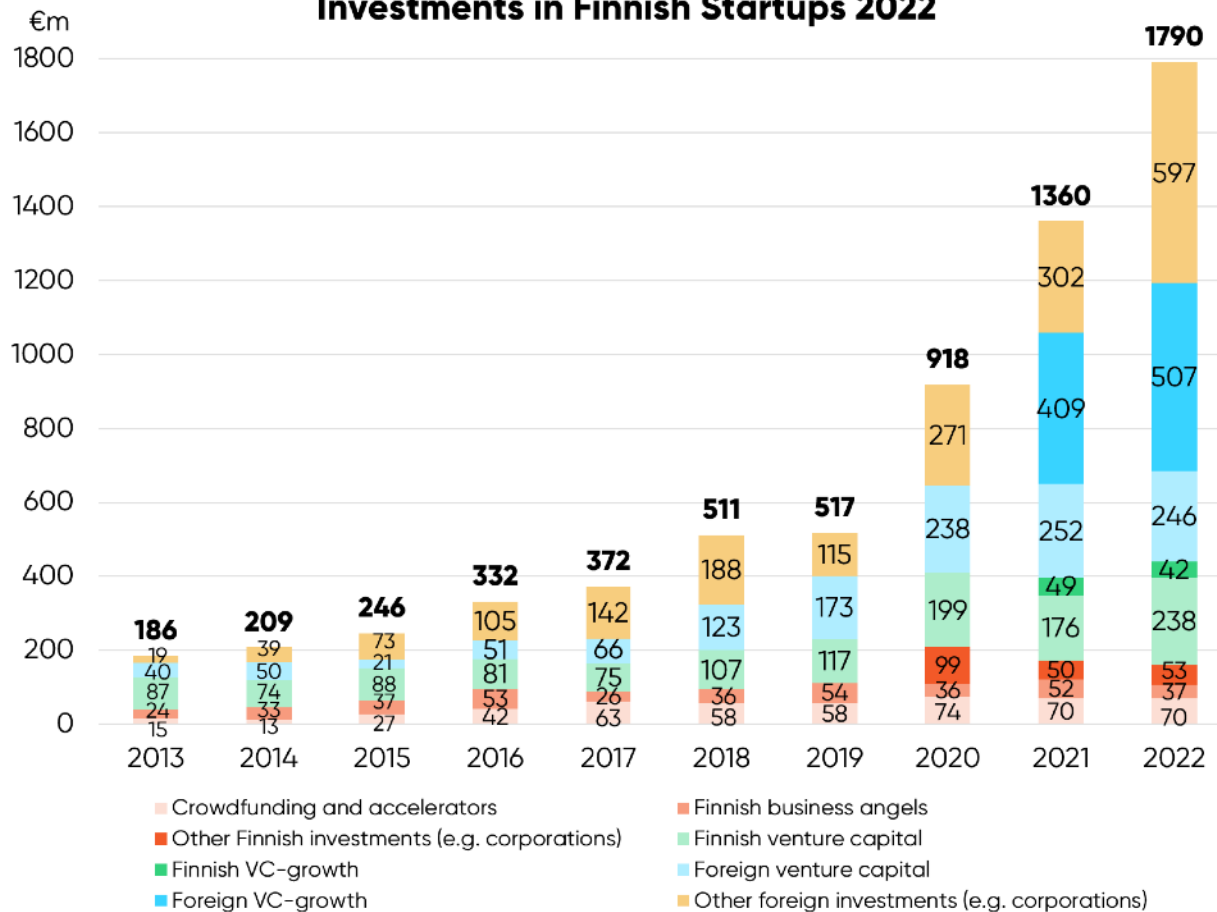
**Top
industries
for angels in
2022:**

1. Healthcare
2. Software
3. Information technology

Finnish business angel investments

	2019	2020	2021	2022
Pre-money valuation	€1,290,000	€1,126,000	€1,139,000	€ 1,973,000
Median size of the investment round	€210,000	€226,500	€250,000	€289,500
Funding round share size	14,0%	16,7%	18,0%	11%
Median investment per angel per round	€20,000	€20,000	€20,000	€20,000

Investments in Finnish Startups 2022



Source: FVCA



Early Stage Venture Capital
10.5.2023
Pontus Stråhlman

Voima Ventures

Track record:

3 Unicorns (2 exits)

9 “soonicorn”

5 IPOs

30+ M&As

150 + startup investments

20+ companies founded

30+ spin-off investments

120+ boards served

1.5+Bn USD capital raised

Offices:

Helsinki & Stockholm



Pontus Stråhlman
Partner

Serial Entrepreneur

Angel Investor, ex-vice chair of FiBAN

M.Sc. (finance) from HANKEN



Voima Ventures **strategy** in a nutshell

I. Investing in growth and impact: **Green Transformation, Health X and Game Changers.**

Startups with i) scaleable global business potential ii) competitive deep tech or science foundation and iii) measurable impact. Allocation **50% on Planet Positive and 50% on Societal Wellbeing.**

II. Deal flow from leading **research & tech hubs in the “New Nordics”**

Networked and hands-on manager team with unique Nordic/Baltic and Northern European **research institute and university network, serial entrepreneur** and deep tech angel expert deal flow.

III. **Scaling scientific innovation with strong teams**

Strong thesis and domain insight, while building on the best talent. Focus and experience in **building and scaling global deep tech startups** from lab to growth, global market and exits, and unique network of talent and partners.

IV. Portfolio approach to **build unicorns**

Total **25-30 companies. Multi-stage** from pre-seed and seed to early growth. Focus on science driven pre-seed / seed and series A rounds. **Backing the the top performers up to unicorn scale.**

V. **Faster time to market, value growth and exits**

Track record in building globally competitive deep tech companies **Access to global industrial companies, markets, talents and capital**, building next financing rounds and exits.

VI. Fund positioning: **deep tech expert with access**

Filling the regional “series seed - A gap” in science and deep tech. **First mover advantage in the Nordics and Baltics in science landscape.** Expert co-investor to specialist funds. Global approach to value growth, access to Europe, Israel, Silicon Valley and Asia.

ESG and Impact Investing Growing in Importance



Environmental

Environmental metrics assess a startup's impact on the environment, including factors like energy consumption, carbon emissions, waste management, and resource conservation.



Social

Social metrics evaluate a startup's impact on social issues, such as health related and nutritional issues, but they also include softer metrics like the effect of equality and inclusion on society.



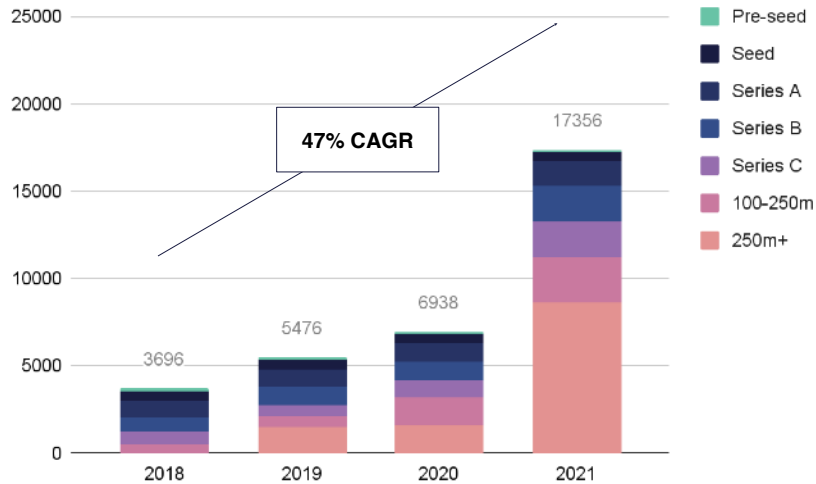
Governance

Governance metrics focus on a startup's leadership and decision-making processes, including board structure, executive compensation, transparency, and shareholder rights.

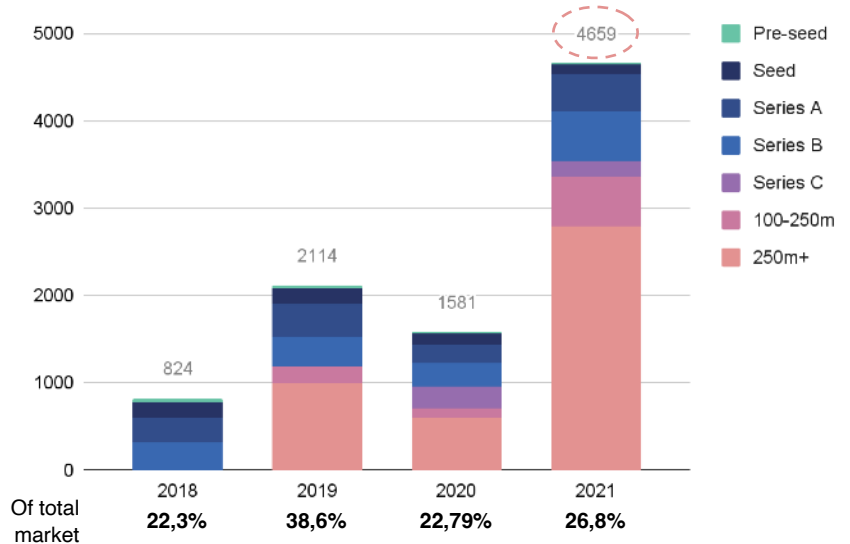
There are over **40 000 Startups & Scaleups** in the New Nordics and investments are estimated to surpass 20B EUR in 2022 with multiple high value late stage companies and more coming. **26,8%** of the total volume went to deep tech investments in 2021.

Overall, the work of the last 15 years is starting to pay off as the Nordic VC market keeps developing.

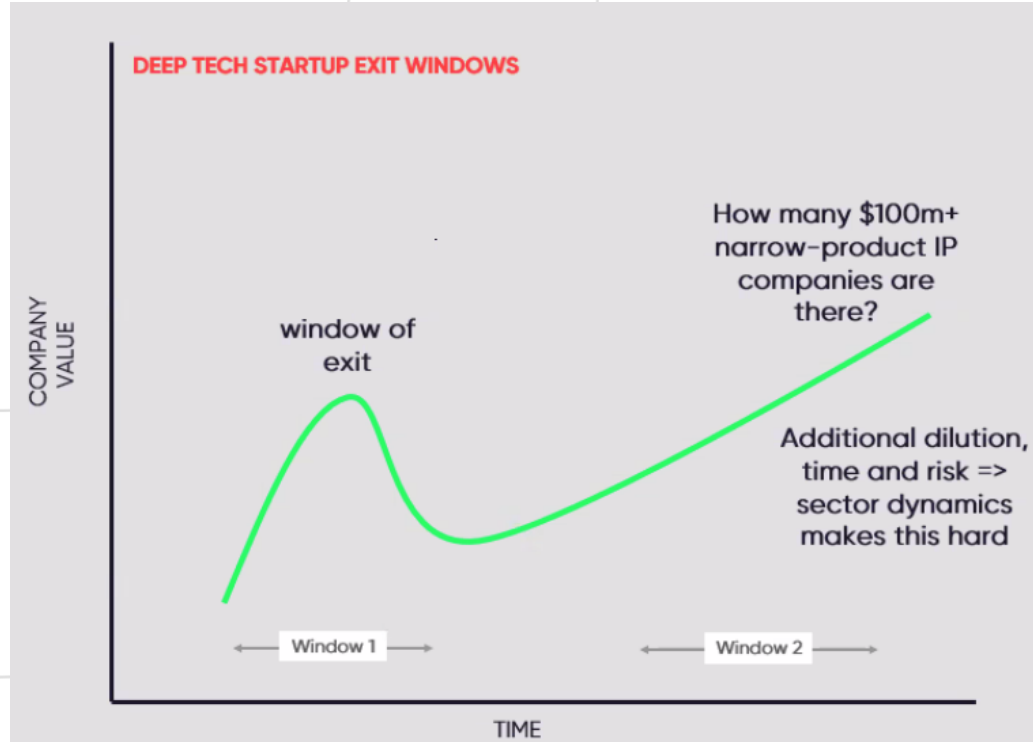
Total Nordic VC investments (m€)



Total Nordic Deep tech VC investments (m€) 4.5Bn 2021



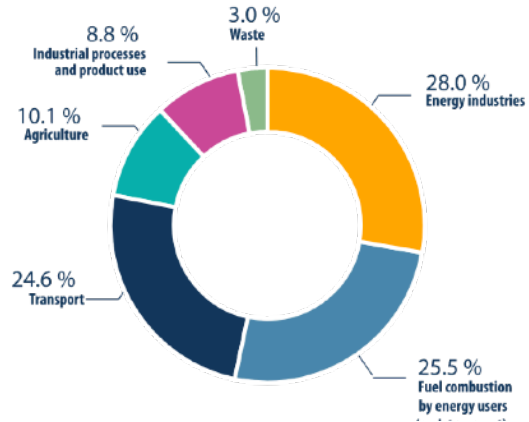
Timing the Run In Deep Tech Startups



- **Technology maturity:** Deep tech is a longer road to market. Timing the run is important.
- **Technology Exit or Build a Large Company:** How many large companies within the deep tech domain is there?
- **One euro earned from a deep tech startup equals one euro earned from any startup!**
- **Longer time to market means lower value of startup!**
- **Higher capital requirements means only large enough opportunities can or should be funded!**

Environment as a Business: Over \$ 2 Trillion upfront investments expected in CO2 reduction and “greentech” across industries driving new growth.

Share of EU greenhouse gas emission by source, 2018



Key domain drivers: Industrial Investments & Regulation

Predicted industrial investments in even higher due to energy crisis in Europe.

Massive b-to-b opportunities across the value chain - up and downstream opportunities, also emergence of new data driven and AI solutions.

Startup opportunity domains



**Electrification
& smart grid**



**Food &
Agritech**



**Circular &
bioeconomy**



**Hydrogen &
Storage**



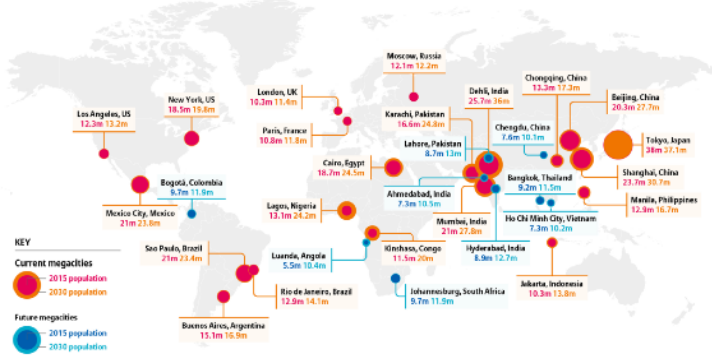
**Carbon
Capture**



**Green data, AI
& Sensing**

People Saving the Planet: New conscious consumer becomes “mainstream”. 5bn people in 2030 living in cities coping with mobility, food supply, clean water, energy, logistics and weather disruptions, even sanitation.

Figure 1 Selected current and future megacities 2015 to 2030



Source: World Urbanization Prospects: The 2014 Revision

Key domain drivers: Consumers, Digitalisation, Circularity

Consumer choices shifting daily habits in circularity, materials, services, fashion, food, electronics and mobility.

Digitalisation bringing transparency to consumer choices.

Hyeroptimisation or materials and assets, supply & transportation, manufacturing and circular economy.

Startup opportunity domains



Sustainable brands



Mobility, autonomous vehicles, logistics and robotic services



Green data economy, transparency & trust



Hyper-optimised life and work

Thank you!

Pontus Stråhlman
Pontus.strahlman@voimaventures.com
+358 (0)40 558 5647
www.linkedin.com/in/strahlman