

ΒΑΣΙΚΟΙ ΟΡΟΙ
ΧΡΗΜΑΤΟΔΟΤΗΣΗΣ
EQUIFUND WEBINAR FEB 2021



BIG PI

WORLD-CLASS TECHNOLOGY VENTURES
STARTING FROM GREECE

Big Pi investment strategy

Stages

Lead the seed stage

First tranche ≈€500k

Second: up to €1.0m

(Total: up to €1.5m)

Follow in Series A

Up to €3.5m

(Total: up to €5.0m)

Sectors

- Software/ Data/ AI
- Hardware
- Materials
- Chemical engineering
- Life sciences

Targets

- 25 portfolio companies
- At least 50% with science-based IP
- Successful exit valuations at €50M - €300M

Criteria: the Five Ts

Team

Tech (product)

Trenches (defense)

TAM (“Total Addressable Market”)

Traction (Sales growth)

3 Ts for Research-based teams

Team

Key technology contributor(s)

Product vision, ideally from the core team

Understand the space

FULL TIME!

Product

A **practical** problem that affects **users**

At least one large user category

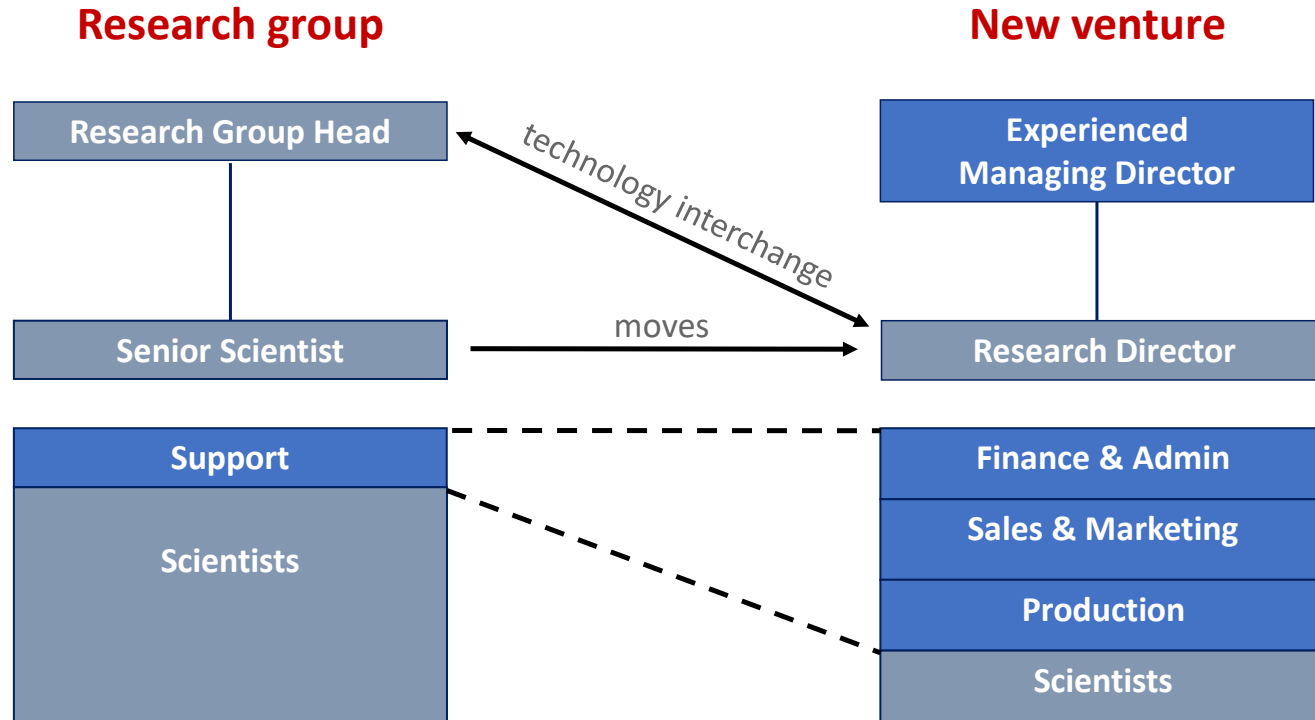
Defense

Patents

Trade secret(s)

Superior know-how

People Changes in Creating a New Venture



Targets for research-based ventures

Stage 1

IP, trade secrets, know-how

Minimum Viable Product (MVP) => prototype

Relation of IP to MVP

Stage 2

Real clients

Sales process

Business model

- tech or product
- big or small clients

Stage 3

Sales growth

Operations

Key elements

In depth team review – references

Market sizing – exit traction

Business plan analysis – Word format

Financial plan – XL format

IP review

Funding needs and use of proceeds

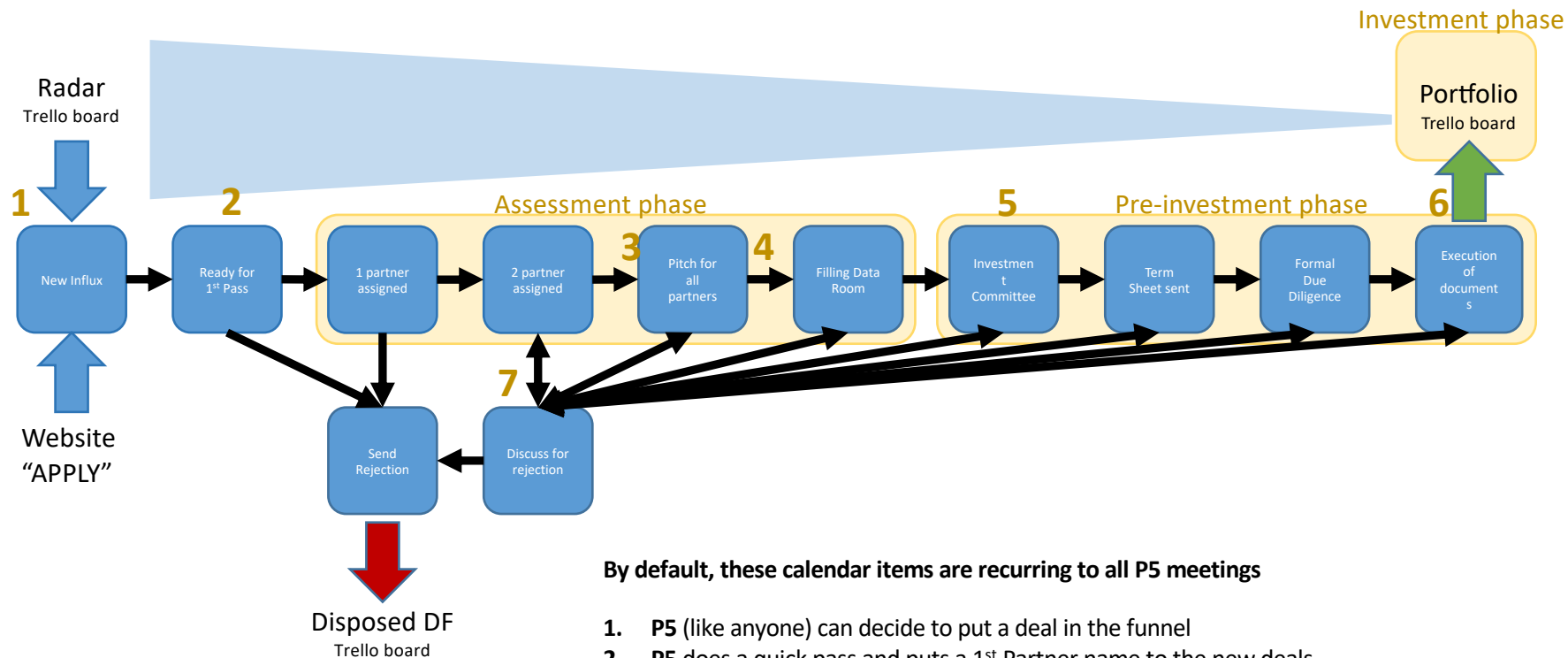
Valuation analysis

Capped Convertibles – Valued round

Term sheet

Final documents

Trello Board on Deal Flow Funnel: P5 meeting interaction



By default, these calendar items are recurring to all P5 meetings

1. P5 (like anyone) can decide to put a deal in the funnel
2. P5 does a quick pass and puts a 1st Partner name to the new deals
3. P5 look for a common date to attend a Pitch to All Partners for more mature deals
4. P5 takes a decision to yes/no proceed after a team has pitched
5. P5 as investment committee discusses terms and investment so that a TS can be drafted
6. P5 look for a common date or arrangements to sign the deals ready for execution
7. P5 discusses / takes note of the deals that are ready to be discarded