



## Relevant Information

# Decision on Venture Capital Funds

Lisbon, 17 February 2011

Pursuant to its market notification dated 24 February 2010, Novabase announces that the Novabase Capital Board of Directors has decided that, of the three venture capital funds cited and approved under applications to SAFPRI (Support System for the Financing and Risk Sharing of Innovation), it plans to establish the “Novabase Capital Inovação e Internacionalização” fund and the “Novabase Capital Early Stage” fund, in the POR Lisboa program component.

In this way, the “Novabase Capital Corporate Venture” fund, with a maximum provision of €8.1 million (with €4 million from the COMPETE program and €4.1 million from Novabase Capital) and the COMPETE component of the “Novabase Capital Early Stage” fund, with a maximum provision of €11.45 million (with €6.85 million from the COMPETE program and €4.6 million from Novabase Capital), will not be implemented.

The above decision took into account the final conditions established for the creation of these funds, which included factors considered restrictive by Novabase for the success of its investment business.

The “Novabase Capital Inovação e Internacionalização” fund has a maximum provision of €10.1 million, including a contribution from the COMPETE program, included in the QREN (National Strategic Reference Framework) and with co-funding from the European Union via the ERDF, of €5 million (49.5%), and a contribution from Novabase Capital of €5.1 million (50.5%). This fund will focus on investments in technology-based SMEs in the area of Information Technologies in the Northern, Central and Alentejo regions. Its implementation is scheduled for the first half of this year, after approval from COMPETE, with a number of investment opportunities already under analysis.

The “Novabase Capital Early Stage” fund currently has a maximum provision of €1.26 million, including a contribution from the POR Lisboa program, included in the

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Share Capital: € 15,700,697  
Lisbon Commercial Registry Office registration and legal person number 502.280.182



QREN and with co-funding from the European Union via the ERDF, of €0.5 million (39.68%), and a contribution from Novabase Capital of €0.76 million (60.32%). This fund will also prioritize investments in technology-based SMEs in the area of Information Technologies, but from the Lisbon region. Its implementation is scheduled for the first half of this year, after approval from POR Lisboa.

The decision was also made to take part in the IStart I venture capital fund, aimed at supporting projects with relevant technology content currently in the proof-of-concept phase. Technology proofs-of-concept, prototyping, intellectual property enhancement and business plan development are considered the purpose of these projects. The fund has a maximum provision of €5.02 million, with a contribution from the POR Lisboa program, included in the QREN and with co-funding from the European Union via the ERDF, of €1.01 million, and from the COMPETE program, also included in the QREN and with co-funding from the European Union via the ERDF, of €1.75 million. Novabase Capital will invest €0.3 million, with the remaining capital coming from a number of institutions and private investors. Its implementation is scheduled for the first half of this year.

Novabase Capital also manages the “Novabase Capital” fund, with a provision of €7.14 million, held by Novabase Capital (30%) and IAPMEI (Institute for the Support of Small and Medium Enterprises) (70%) through the PRIME (Program for Economy Modernization Incentives), with co-funding from the European Union via the ERDF.

Novabase Capital Managing Director María Gil says that “these new initiatives are fully aligned with Novabase’s growth strategy, empowering innovative SMEs with prospects for internationalization.”

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