



HV Holtzbrinck Ventures closes new fund for over €306 million - more than €1 billion assets under management

- *Fund VII closed within three months*
- *Germany's largest venture capital investor with over €1 billion assets under management*
- *Seed program launched for simpler and even faster investment process*
- *Jan Miczaika and Barbod Namini named partners*

Berlin/Munich January 22, 2018. HV Holtzbrinck Ventures has closed the largest fund since the venture capital firm's launch. Heavily oversubscribed, the fund quickly raised €306 million in a first and final closing. With the closing of the seventh fund, funds managed by HV Holtzbrinck Ventures surpassed €1 billion assets under management, making it the leader among German venture capital firms. The previous, sixth fund launched in 2015 totaled €285 million.

Underscoring confidence in the investment strategy, the international investor base in the seventh fund consists almost entirely of existing investors. The aim had been to close a fund at the same size as its predecessor in order to continue pursuing the established strategy.

"We are delighted with the overwhelming confidence in our strategy shown by our existing and new investors as well as with closing our seventh fund in record time," said Rainer Maerkle, General Partner at HV Holtzbrinck Ventures. "The fresh capital allows to continue supporting future champions in the internet and technology sectors. The focus here is on Internet, mobile, software, health, finance and digital media solutions in both the B2B and the B2C segments."

Through the new fund, HV Holtzbrinck Ventures will continue to make early investments in young businesses at seed and series A stages. The lion's share of the fund will then – as with the previous HV Holtzbrinck Ventures funds – go into follow-on investments and selected growth investments at later stages. First-round investments are between €500,000 and €5 million, while follow-on and growth investments can reach amounts of up to €40 million. Investments of this magnitude put HV Holtzbrinck Ventures in an exceptional position among European venture capital firms.

HV Holtzbrinck Ventures additionally plans to support more startups' business development at even earlier stages going forward via a new seed program. "The fund will now also finance young businesses in a simplified investment process with amounts significantly below €500,000. That provides greater flexibility for founders at the startup stage," Maerkle said.

With offices in Munich and Berlin, the HV Holtzbrinck Ventures Adviser team has longstanding experience and wide-ranging operating expertise as founders and executives.

In Barbod Namini and Jan Miczaika, the firm has named two new partners who represent precisely that combination. "These two outstanding individuals are an ideal addition to our partner team. In his five years at HV Holtzbrinck Ventures, Barbod has consistently shown that he is an excellent investment manager. Jan joined us in summer and we know his first-rate management capabilities from his time as COO at Wooga. We very much look forward to working successfully with Barbod and Jan as partners," said Maerkle.



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About HV Holtzbrinck Ventures

Due to its funds, HV Holtzbrinck Ventures is one of the most successful, experienced and well-financed early stage and growth investors in Europe. HV Holtzbrinck Ventures has been investing in internet and technology companies for more than 17 years across several fund generations. HV Holtzbrinck Ventures' funds have financed over 160 companies, such as the leading European fashion online market place Zalando, food delivery service Delivery Hero, mobility provider FlixBus and the digital investment service Scalable Capital. Its funds have currently about € 1.05 billion assets under management. HV Holtzbrinck Ventures supports startups with investments from € 500,000 to € 40m. Hence, it is one of the few venture capital firms in Germany, which is able to support companies through all investment stages.

Contact:

Rainer Maerkle, General Partner
HV Holtzbrinck Ventures

Phone: +49 89 2060 7779
Email: rainer.maerkle@hvventures.com

Martin Weber, General Partner
HV Holtzbrinck Ventures

Phone: +49 89 2060 7751
Email: martin.weber@hvventures.com