

VENTURE CAPITAL READYNESS

REQUIREMENTS FOR BEING VC READY

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PARTNER



BRUSSELS
21/04/2026

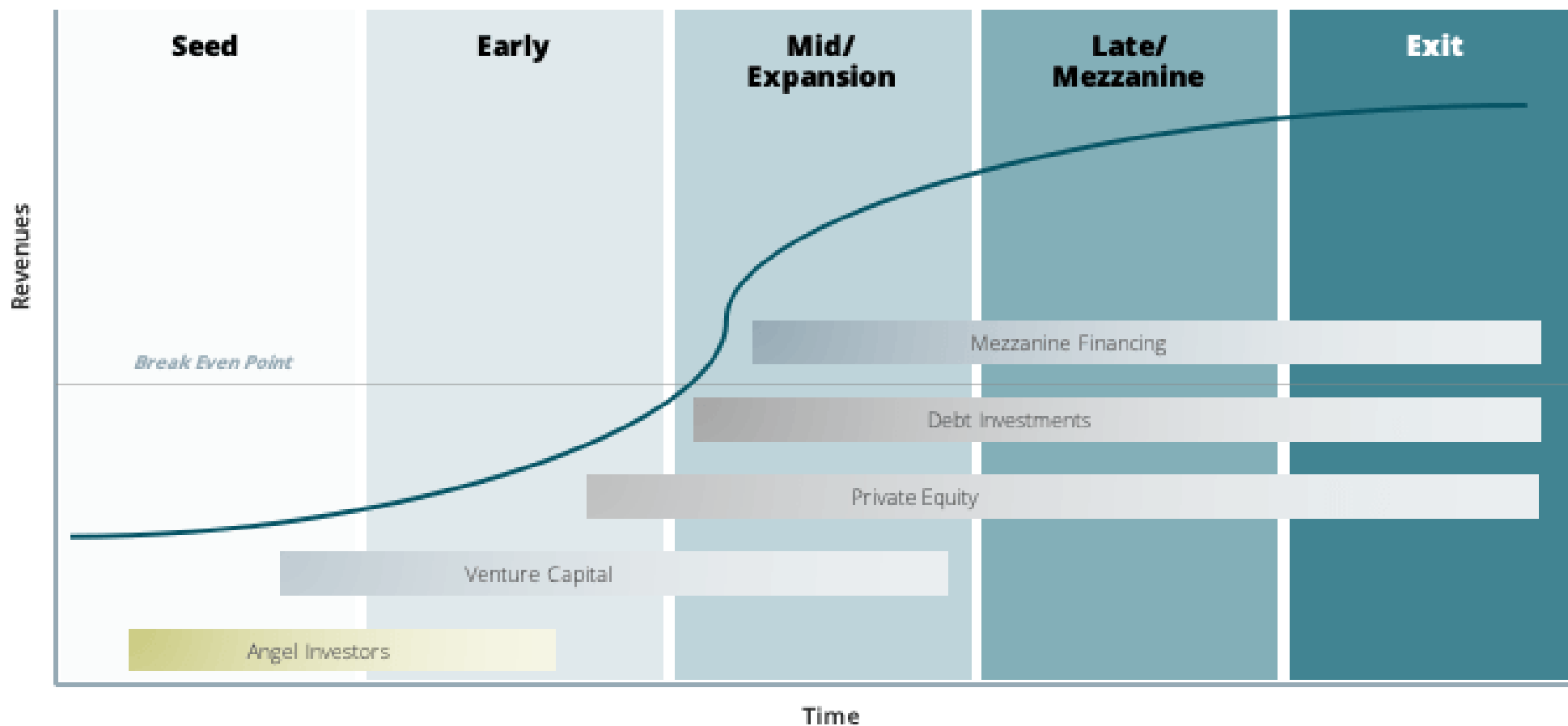
CHOOSE THE RIGHT INVESTOR!



Your relationship with your future investor is like a **marriage**.
Choose wisely!

THE RIGHT INVESTOR FOR EACH STAGE!

LIFE-CYCLE OF VENTURE FINANCING



EARLY STAGE INVESTMENTS

TEAM, TEAM, TEAM

- Diverse and complementary
- “Coachable” versus advice aversion
- Level of tenacity/ “grit”
- Level of self reflection - know your strengths and your weaknesses
- VC compatible

INNOVATION & MARKET

- The value proposition of the solution!
- How disruptive is the technology?
- Solid science and/or business model innovation?
- Competitive advantage? Competition?
- Potential Market growth and size
- Scalability of the business model?



IP

- Suitability of protection
- Ownership/ patent holder?
- Terms & Conditions of license agreements

POTENTIAL FOR PRODUCT MARKET FIT? THE NEXT UNICORN?

“Go big or stay home”

“Big risk, big gain”

LATER STAGE INVESTMENTS (ECBF FOCUS)

TEAM, PERFORMANCE, ORGANISATION

- Performance looking back; execution
- Key positions that need to be filled?
- Right profiles for path forward?

PRODUCT MARKET FIT / IP

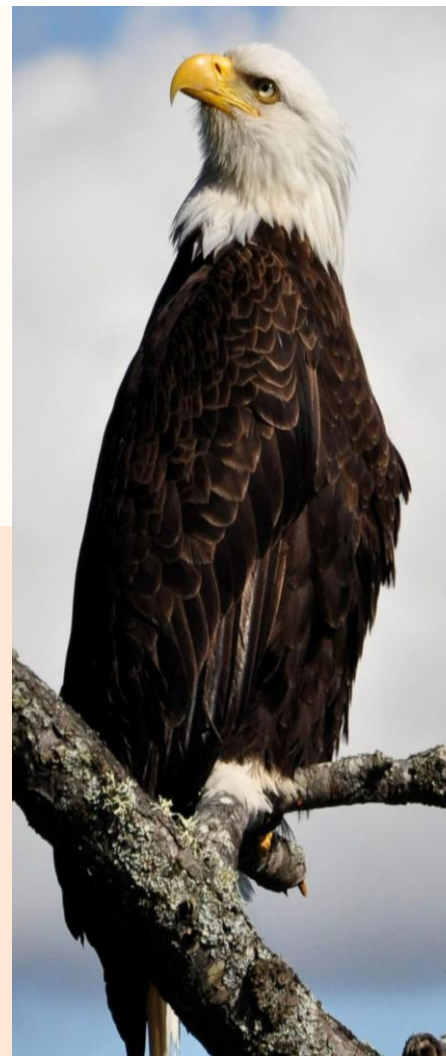
- PMF should be validated for core products
- Continued IP protection and new IP generation
- The success probability for new products
- Market growth
- Recurring customers/revenues

FINANCE & TECHNOECONOMICS

- (financial) performance so far
- Scalability of the business
- Scenario modeling
- What are the underlying hypotheses and the probability of realization behind future revenues/value?

INVESTMENT METRICS PAST AND FUTURE

- Inherited „burden“ or former investment agreements, debts, convertibles?
- Performance on milestones?
- Mechanisms to adjust return potential versus risk



TIMELINE TO EXIT

- What are the upcoming milestones for value creation, and when?
- Exit story timeline: IPO, M&A, when?

HEALTHY GROWTH STORY? PATH TO EXIT?

Calculated risk
“Less risk, a little less gain”

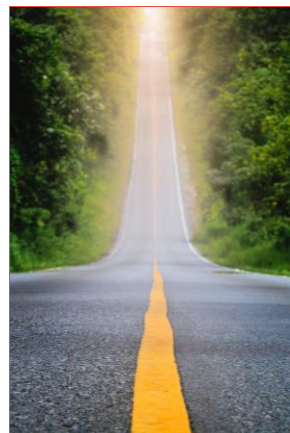
WHAT MATTERS TO A GROWTH-STAGE VC?



A diverse and top-level team with a proven execution power.



Validated technology min. TRL 6 for production and application. IP protection of USPs.



Confirmed value proposition in high-growth markets. (TAM, SAM, SOM)



Favorable techno economics support scale up strategy.



Validated product-market fit with significant growth potential: sales, off take or license agreements, LOIs.



Confirmed contribution to reducing GHG emissions (LCA)

SPECIFIC CHALLENGES FOR SCALE-UPS IN THE BIOBASED, CIRCULAR ECONOMY

- AVAILABILITY OF FEEDSTOCK AND PRICES (BIOMASS VS FOSSIL BASED RESOURCES)
- R&D OFTEN FOR BOTH NEW PRODUCTS AND PROCESSES
- PRODUCTION: OUTSOURCING VS SETTING-UP OWN FACILITIES
- ORGANIZATION OF THE COMPANY AND LOGISTICS
- UNCERTAINTY REGULATORY FRAMEWORKS (E.G. CARBON TAXES...)
- SALES OF SOMETIMES SEVERAL DIFFERENT PRODUCTS IN NEW, VERY DYNAMIC AND UNCERTAIN MARKETS
- LACK OF EXPERTISE IN THE VALUE CHAIN
- GROWTH FINANCING GAP











ECBF

THE SPECIALIST VC
FOR A REGENERATIVE ECONOMY



ECBF – Private and Confidential

ECBF VC, THE EUROPEAN CIRCULAR BIOECONOMY FUND: € 300 M VENTURE CAPITAL

	Geography		Investment Approach
	EU-27 + 16 countries from Horizon 2020		Syndication/minority shareholder + active board roles
	Investment Stage		ESG Focus
	Technology Readiness Levels 6-9		Art. 9 fund ("dark green") according to SFDR
	Ticket Size		Fund Timeline
	€2 - € 20 m Equity over the lifetime of an investment		5 years investment, 5 years divestment + 2 years extension

DUE DILIGENCE AT ECBF

7 CHAPTERS



In Scope?

Europe, Circular Bioeconomy,
Maturity, Theory of Change



Team & HR

Experience, Complementarity
Organisation



Tech-DD

TRL
Scalability
Uniqueness?



Financials

Margins
Valuation
Exitperspectives



Market DD

TAM, SAM, SOM
Market Entry Barriers
Regulation and Approvals
Competition
USPs



Legal DD

Signed Contracts



Impact and ESG DD

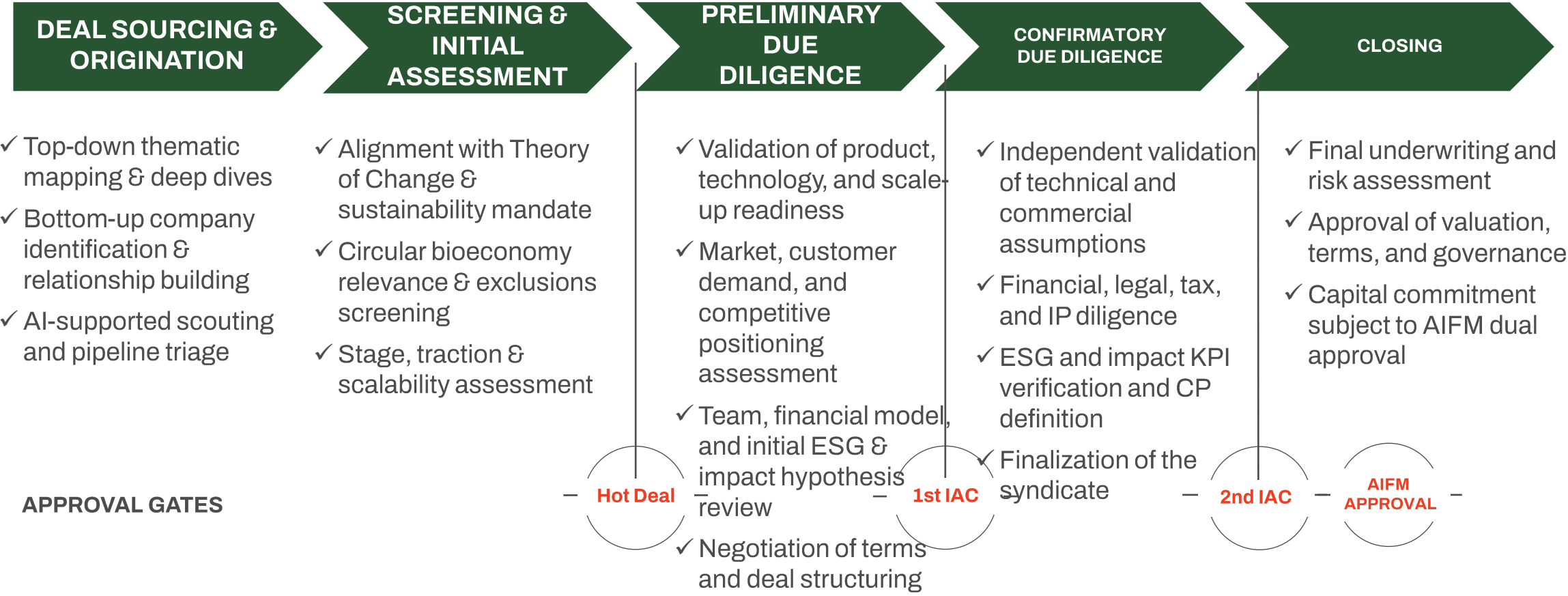
GHG emission?
Biodiversity contribution?
Circularity
Health and Wellbeing?
ESG DD
Govenance,
Social Topics



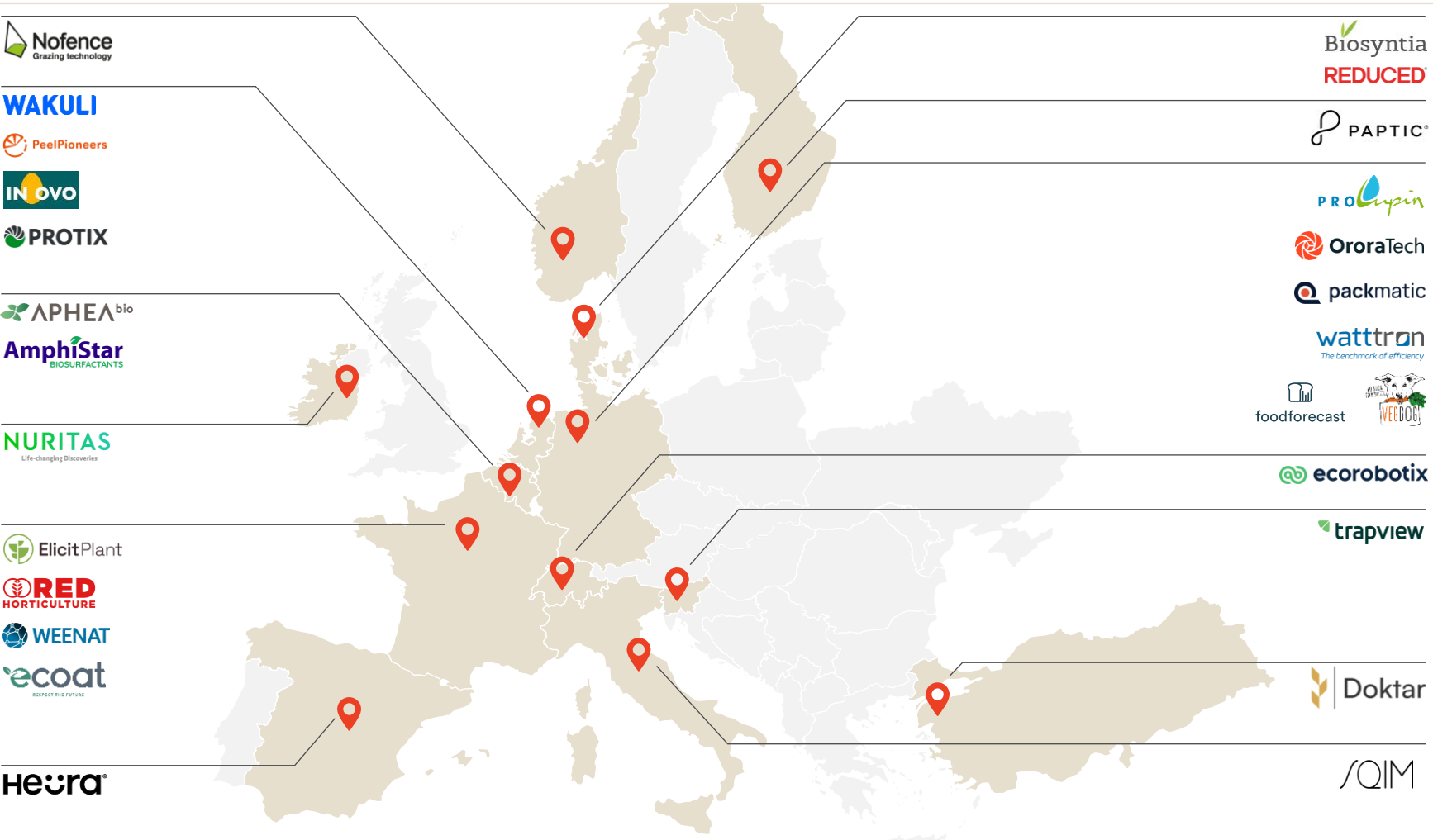
FROM DEAL SOURVING TO CLOSING

OUR INVESTMENT PROCESS

WE APPLY A STRUCTURED, MULTI-STAGE INVESTMENT PROCESS TO IDENTIFY OPPORTUNITIES WITH STRONG STRATEGIC FIT, VALIDATE THEIR IMPACT POTENTIAL, AND SUPPORT THEM THROUGH TO CLOSING.



ECBF FUND I DEPLOYED ACROSS 13 COUNTRIES



Investing alongside

MULTIDISCIPLINARY TEAM DRIVING TECH, IMPACT, AND GROWTH

7 Nationalities

2 Offices
(Bonn and Paris)

4 Locations
(Germany, France, Netherlands, Luxembourg)

7 Languages

20 Brilliant minds
(11 female, 9 male)

BACKGROUNDS

Technology, Industry, Investment, Sustainability, Engineering & Policy

+2,000 TRANSACTIONS

Technology, Industry, Investment, Sustainability, Engineering & Policy

PROFESSIONAL RECORD

Managing and operational roles (30 IPOs & +100 exits)

LEADERSHIP



ISABELLE LAURENCIN
General Partner



STEPHANE ROUSSEL
General Partner



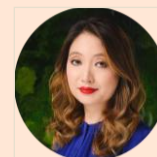
DIRK SASSMANNHAUSEN
Founding General Partner



MICHAEL NETTERSHEIM
Founding General Partner



MICHAEL BRANDKAMP
Founding General Partner



MARIE ASANO
Partner

INVESTMENT TEAM



GUILLAUME GRAS
Director



JOWITA SEWERSKA
Director



HAKAN KARAN
Associate



MRIDUL PAREEK
Associate



JULIA SEELIGER
Associate



CHARLOTTE ROSSIGNOL
Analyst



ARTHUR DUCA
Analyst

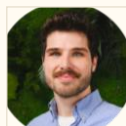
ENABLING FUCTIONS



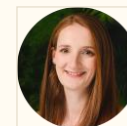
GISELA VAN DEN BOOM
Finance



CORNELIA FRENTZ
ESG, Impact & Governance



TOBIAS SCHOMERUS
ESG & Impact



NICOLE BREMM
Events



CORNELIA MANN
Communications



CLARA MARTINEZ
External Relations



ELLEN ROßNER
Office

TEAM EXPERIENCE

HTGF

BASF
We create chemistry

LA FAMIGLIA

EVONIK
Leading Beyond Chemistry



INNOVA FEED

KFW

sanofi

IFC International Finance Corporation
WORLD BANK GROUP

Stantec

PFR
Polish Development Fund Group

PLUG AND PLAY

COMMERZBANK

LEVERAGING AN EXTENSIVE ECOSYSTEM OF PARTNERS

 **VC INDUSTRY & IMPACT NETWORKS**

 **BIOECONOMY NETWORKS**

 **INDUSTRY ASSOCIATIONS & CLUSTERS**

 **VENTURE CAPITAL INVESTORS**

WORLD ECONOMIC FORUM | DANONE | Henkel | sifted/ | LA FERME DIGITALE | NESTLE | nutreco | INGKA | HACK SUMMIT | EVONIK | PRI | uplink | P&G | BAYER | techleap.nl | BUNGE | OECD | Rockstart | AGFUNDER | FOOD4 FUTURE | Corbion | dsm-firmenich | anterra capital | planetA

SUSTAINABLE PACKAGING SUMMIT | INVEST EUROPE | bayern innovativ | AENU | StoraEnso | 2150 | Brightlands Venture Partners | Cargill | GREEN GENERATION FUND | oslo | RETHINKING MATERIALS | BUSINESS FINLAND | ITA | future food-tech | EIT Climate-KIC | European Innovation Council | STARTLIFE | Bio Base Europe Pilot Plant | Business Norway | Circular Bio-based Europe | web summit | European Women in VC | SWEN | Circular Bio-economy Alliance

SOLARIMPULSE FOUNDATION | World Bio Market Insights | SOLVAY | TechTour | GrowingIL | EU-Startups | Swiss Biotech Association | GROSVENOR | gfi / Good Food Institute. | ASTANOR | Invest in Denmark | START-UP NATION CENTRAL | DEMETER | proveg International | Nestle | changeNOW | BLUE FOOD | etf | emerald | CIRCULARITY CAPITAL | Katapult | Sofinnova partners | Circular Bio-based Europe | Europabio | FIVE SEASONS VENTURES

FOOD HUB NRW | pymwymic | BIOECONOMY FOR CHANGE | Capricorn | Regeneration.VC | PLUGANDPLAY | SAP | WORLD AGRI-TECH INNOVATION SUMMIT | SLISH | EUROPEAN BIOECONOMY NETWORK | bioeconomy ventures | BLUEBIO ALLIANCE | BIO-NRW | GENOPOLE | <norrskan> | CIRCULAR BIOECONOMY CLUSTER | Ananda Impact Ventures | Food & Bio Cluster Denmark

 **CORPORATES AND CVC**

 **BUSINESS PROMOTION AGENCIES**

 **NETWORKING EVENTS**

 **INNOVATION HUBS**



We cannot ignore that our economy is a wholly-owned subsidiary of nature. We must invest in nature as the true engine of our economy.

— KING CHARLES III, CIRCULAR BIOECONOMY ALLIANCE STATEMENT, 2020



THANK NAME YOU!

email@ecbf.vc