

# Alternative financing catalogue

**ACCIÓ**



**Generalitat  
de Catalunya**

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Departament d'Empresa i Ocupació  
Agència per a la competitivitat de l'empresa, ACCIÓ

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Catalonia has always been and must remain a country driven by SMEs and by entrepreneurs with solid projects with a high growth potential. These have traditionally been the engines of our economy and the elements that have spread the culture of innovation and internationalization throughout our territory. However, SMEs and entrepreneurs are also the actors who have suffered more intensely the consequences of the economic situation of recent years.

One of the lessons learned in this context is that companies that rely heavily on traditional banking have more difficulties to overcome a situation of restricted access to credit. Therefore, in order to increase their resilience under difficult circumstances, SMEs and freelancers should be encouraged to explore new financing alternatives in addition to the banks.

For this reason, the Government of Generalitat wants to approach the business of alternative financing instruments that facilitate diversification of funding sources, similar to other economies such as the United Kingdom or the United States, where these mechanisms are more common and have a long history of success.

Some of these new tools, such as equity crowdfunding and crowdlending or invoice trading -as far as debt is concerned, work online. Some of the more positive aspects offered by these mechanisms include obtaining funds easily and quickly, the cost of funding in line with the real cost of money and of the risk, and financial independence in order to avoid the possibility of cross-selling, among other things.

In this context, the Department of Enterprise and Employment, through ACCIÓ, first published in 2014 the **Alternative Funding Catalogue**. This initiative presents in a synthetic, easy to grasp and practical way different fund providers, both equity and debt, to expand the range of possibilities for financing SMEs and entrepreneurs. The more than 14,200 downloads in less than a year demonstrate the utility of the product.

This second edition shows the consolidation and growth of this catalogue. First, there are 31 more donors reviewed compared to the edition presented in September 2014, thus reaching 85. It also includes two new types of debt financing, such as invoice trading and crowdlending. These come in addition to those already included in the first edition, for example, the Alternative Market of Fixed Income or participatory loans in the section on debt; or business angels, venture capital or the Alternative Investment Market in the section on capital. In total, the service of SMEs and entrepreneurs is offered 10 different types of sources.

I hope this new edition of the **Alternative financing catalogue** will be as successful as the previous one and will become a useful tool for all companies that are committed to diversifying their sources of financing.

Núria Betriu i Sánchez  
CEO, ACCIÓ

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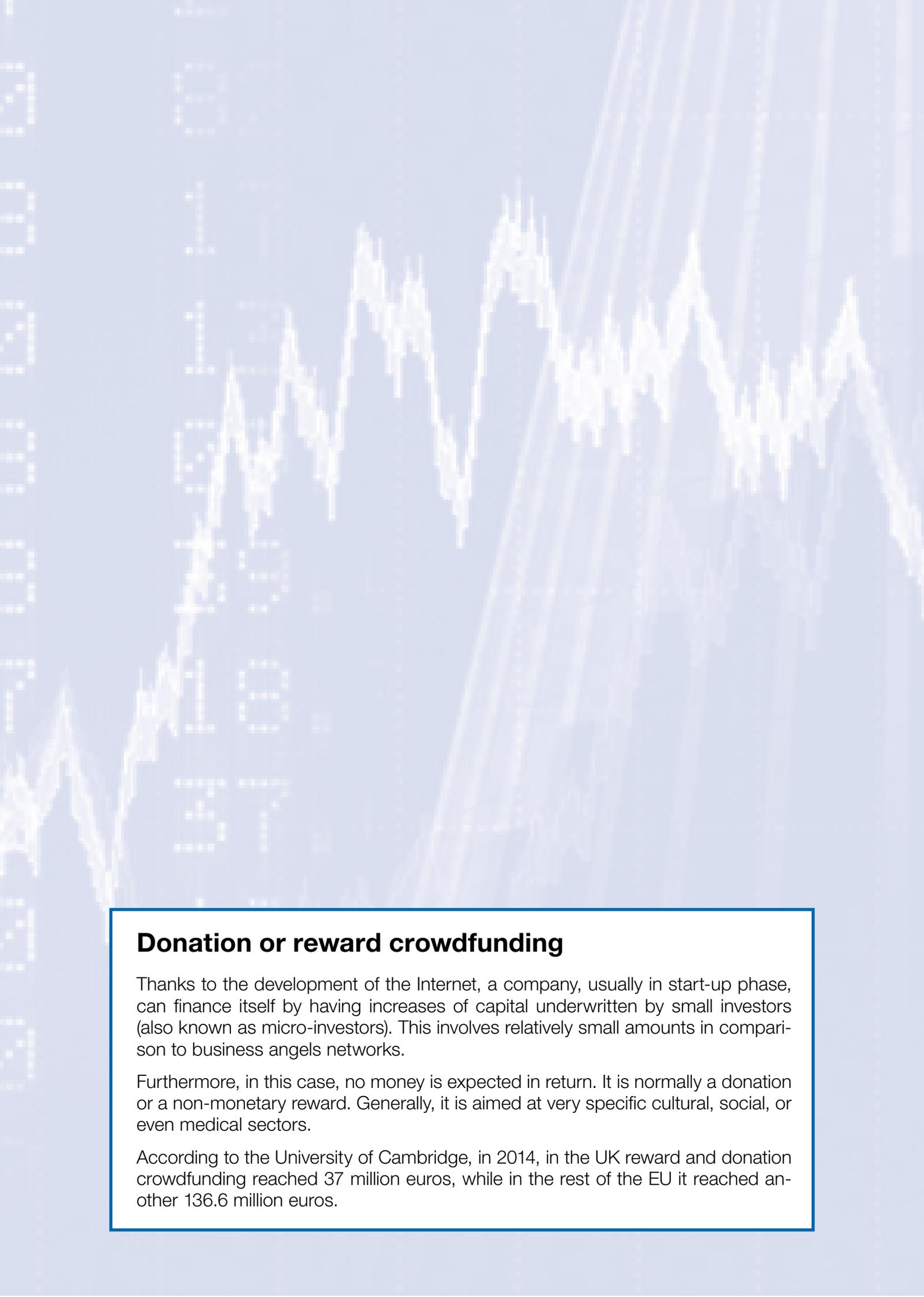
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# **CAPITAL**



## **Donation or reward crowdfunding**

Thanks to the development of the Internet, a company, usually in start-up phase, can finance itself by having increases of capital underwritten by small investors (also known as micro-investors). This involves relatively small amounts in comparison to business angels networks.

Furthermore, in this case, no money is expected in return. It is normally a donation or a non-monetary reward. Generally, it is aimed at very specific cultural, social, or even medical sectors.

According to the University of Cambridge, in 2014, in the UK reward and donation crowdfunding reached 37 million euros, while in the rest of the EU it reached another 136.6 million euros.

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**SEED&CLICK**
**Other information**

Minimum amount per investor: €10  
 Team: 2  
 Number of projects managed 2014: 120  
 Number of operation closed 2014: 15  
 Total investment mobilised 2014: €50,000

**Investment criteria**

Average investment amount: €10,000  
 Phase: seed, start-up and expansion  
 Sector: all, except real estate and finance  
 Geographical scope: Spain  
 Instrument: reward and donation

**Comments**

Donation and reward platform for start-ups or business projects in any field, that need financing to grow.

**Companies:**


Company	POSTUMER	ARTISTS FIRST	PLAYWITHME	CASAL DELS INFANTS	CLUBSQ
Sector	Experience based industries	Experience based industries	Design related industries	Experience based industries	Experience based industries
Web	postumer.com	100gigproject.com	playwithme.be	casaldelsinfants.org	clubsq.com
Investment	€5,000	€500	€500	€500	€500


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**ULULE**
**Other information**

Minimum amount per investor: €5  
 Team: 1  
 Number of projects managed 2014: 13,156  
 Number of operation closed 2014: n. a.  
 Total investment mobilised 2014: €12,866,042

**Investment criteria**

Average investment amount: €5,000  
 Phase: seed, start-up and expansion  
 Sector: all, except real estate and finance  
 Geographical scope: Europe  
 Instrument: reward and donation

**Comments**

It is a platform for donation and reward crowdfunding at European level that accepts all types of innovative projects, creative and / or social, in which every day thousands of ideas are funded thanks to donors.

**Companies:**


Company	NOOB	MUSÉE D'ORSAY	MAGRUNNER
Sector	Experience based industries	Experience based industries	Sustainable mobility
Web	es.ulule.com/noob-le-film/	es.ulule.com/courbet/	es.ulule.com/magrunner/
Investment	€641,046	€155,374	€110,744

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## VERKAMI

### Other information

Minimum amount per investor: €1

Team: 6

Number of projects managed 2014: 3,863

Number of operation closed 2014: 2,674

Total investment mobilised 2014: €4,830,000

### Investment criteria

Average investment amount: from €500

Phase: seed, start-up and expansion

Sector: industries based on experience, industries related to design and industries of health

Geographical scope: worldwide

Instrument: reward and donation

### Comments

They are an alternative to the traditional financing models for artists, creators, designer groups etc, based on the knowing involvement of the public. It is a very powerful multilingual tool under constant development with tailored advice. The Verkami projects have a success rate of over 70%, which is unique among the major crowdfunding platforms.

### Companies:



Company	<b>DOCUMENTAL L'ENDEMÀ</b>	<b>SUBMARÍ ICTINEU 3</b>	<b>INTERPRETANT LA CUINA CATALANA</b>	<b>BLOOVS</b>	<b>CRÍTIC</b>
Sector	Experience based industries	Sustainable mobility	Experience based industries	Design related industries	Experience based industries
Web	lendema.cat	ictineu.net	infima-edit.es	bloovsbarcelona.com	elcritic.cat
Investment	€348,000	€61,000	€30,000	€10,000	€45,000



## **Equity crowdfunding**

Thanks to the development of the Internet, it has been recently possible for a company, usually in start-up phase, to finance itself by having increases of capital underwritten by small investors (also known as micro-investors). This involves relatively small amounts in comparison to business angels networks.

The structuring of the investment, monitoring and subsequent divestment may be operated by an angel investor or by platform staff.

According to the University of Cambridge, in 2014, equity crowdfunding in the UK reached 111 million euros, while in 2013 it was 37 million euros, meaning that this type of funding has multiplied by three in one year. As for the rest of the EU, in 2014 the figure reached 82.56 million euros.

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## BIHOOP VENTURES, SL

### Other information

Minimum amount per investor: €1,000  
Team: 1  
Number of projects managed 2014: 7  
Number of operation closed 2014: 3  
Total investment mobilised 2014: €300,000

### Investment criteria

Average investment amount: from €50,000 to €250,000  
Phase: seed, start-up and expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: capital

### Comments

Online investment platform for entrepreneurs and SMEs with previously selected technology projects. It also has a social network to promote the entrepreneurial ecosystem. At Bihoop they “connect talent and capital to generate growth and entrepreneurial projects.”

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## CROWDCUBE

### Other information

Minimum amount per investor: €10  
Team: 54  
Number of projects managed 2014: 1,284  
Number of operation closed 2014: 105  
Total investment mobilised 2014: €48,700,000

### Investment criteria

Average investment amount: from €2,000 to €4,000  
Phase: seed, start-up and expansion  
Sector: sustainable mobility industries  
Geographical scope: Spain and UK  
Instrument: capital

### Comments

Crowdcube is the first equity crowdfunding platform approved by a European regulatory body. Crowdcube Spain is the Spanish subsidiary of Crowdcube Ltd., and offers financing and international visibility to all companies financed on the platform.

### Companies:



Company	HEMAV	ZANK	IBERIC BOX	SEEDBOX	EUREKA STARTUPS
Sector	Industrial systems	Experience based industries	Food	Food	Sustainable mobility
Web	hemav.com	zank.com.es	ibericbox.com	seedboxhuertosurbanos.es	eureka-startups.com
Investment	€450,000	€245,000	€92,000	€210,000	€50,000

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## FUNDS 4 SCIENCE, SL

### Other information

Minimum amount per investor: €1,000  
Team: 4  
Number of projects managed 2014: 0  
Number of operation closed 2014: 0  
Total investment mobilised 2014: €0

### Investment criteria

Average investment amount: from €200,000 to €500,000  
Phase: start-up  
Sector: health industries  
Geographical scope: Spain  
Instrument: capital

### Comments

It is set up in 2015 as a development of the successful model of Funds 4 Research. It is already starting to receive projects that are under examination.



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## THE CROWD ANGEL

### Other information

Minimum amount per investor: €3,000  
Team: 3  
Number of projects managed 2014: 300  
Number of operation closed 2014: 1  
Total investment mobilised 2014: €500,000

### Investment criteria

Average investment amount: from €100,000 to €300,000  
Phase: seed  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Instrument: capital

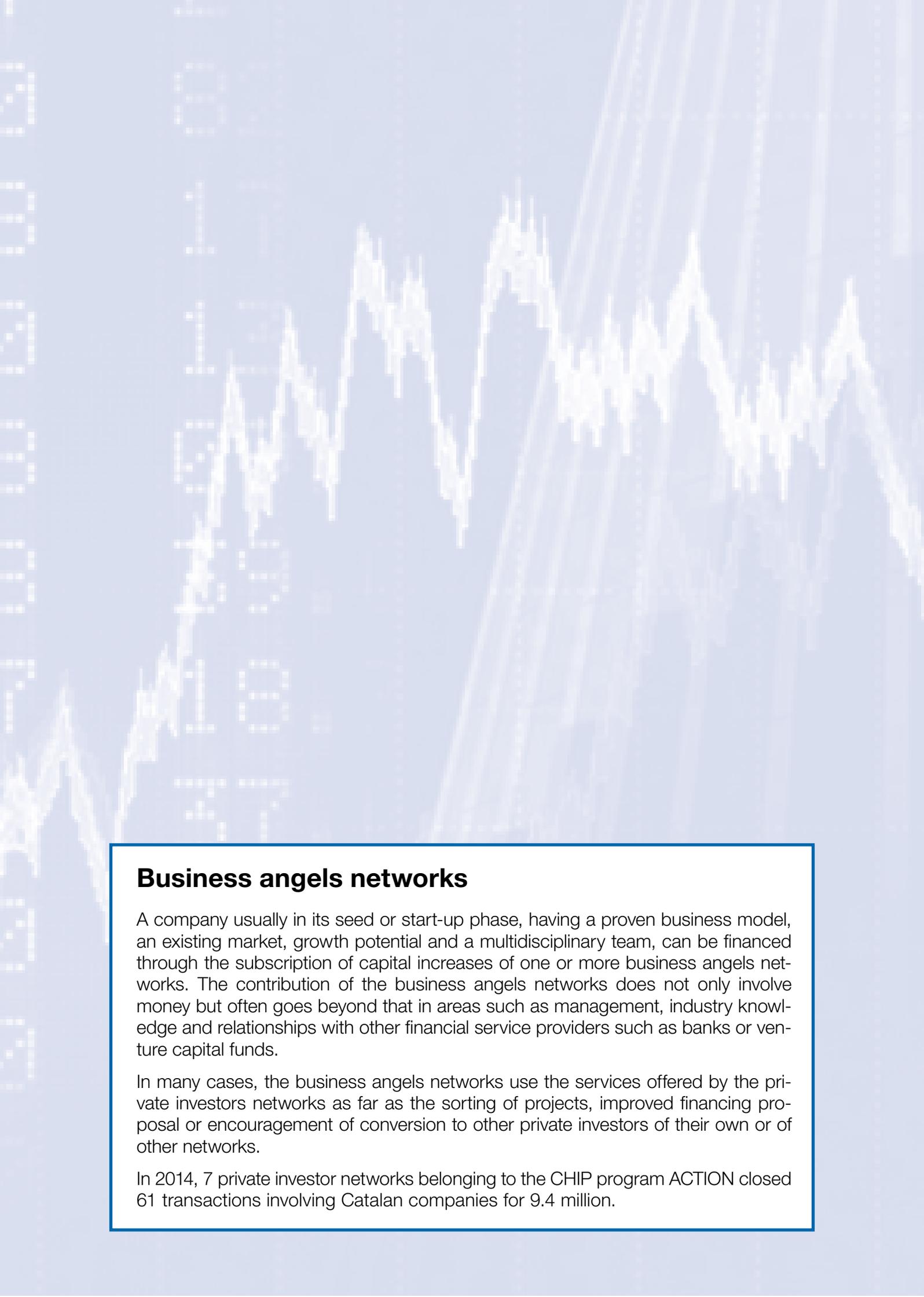
### Comments

The Crowd Angel is the first online platform to allow professional investment in a previously selected range of start-ups and to accompany investors in the follow-up of the holding. It has a high growth potential.

### Companies:



Company	ANPRO21	SELPACKAGING	A CROWD OF MONSTERS	POPPLACES	U!DANCE
Sector	Sustainable mobility				
Web	brandrain.com	selfpackaging.es	acrowdofmonsters.com	es.popplaces.com	udance.es
Investment	€290,000	€198,000	€300,000	€204,000	€150,000



## **Business angels networks**

A company usually in its seed or start-up phase, having a proven business model, an existing market, growth potential and a multidisciplinary team, can be financed through the subscription of capital increases of one or more business angels networks. The contribution of the business angels networks does not only involve money but often goes beyond that in areas such as management, industry knowledge and relationships with other financial service providers such as banks or venture capital funds.

In many cases, the business angels networks use the services offered by the private investors networks as far as the sorting of projects, improved financing proposal or encouragement of conversion to other private investors of their own or of other networks.

In 2014, 7 private investor networks belonging to the CHIP program ACTION closed 61 transactions involving Catalan companies for 9.4 million.



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## ANTAI BUSINESS ANGELS NETWORK

### Other information

Investment capacity: between €600,000 and €900,000  
Team: 20  
Number of projects managed 2014: 10  
Number of operation closed 2014: 5  
Total investment mobilised 2014: €4,000,000

### Investment criteria

Average investment amount: from €600,000 to €900,000  
Phase: seed  
Sector: sustainable mobility industries  
Geographical scope: Spain, France, Italy and South America  
Forum: quarterly

### Comments

It invests in seed stage projects, providing funding and support to entrepreneurs through its management partners and the network of mentors, increasing their chances of success and participating of the resulting benefits.

### Companies:



Company	WALLAPOP	CHICPLACE	FANCYBOX	ELCODI	SHOPERY
Sector	Sustainable mobility				
Web	wallapop.com	chicplace.com	fancybox.com	elcodi.io	shopery.com

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## ASSOCIACIÓ SEEDROCKET ANGELS

### Other information

Investment capacity: €1,000,000  
Team: 3  
Number of projects managed 2014: 200  
Number of operation closed 2014: 5  
Total investment mobilised 2014: €250,000

### Investment criteria

Average investment amount: from €20,000 to €150,000  
Phase: seed  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Forum: biannual

### Comments

It is an accelerator that brings together mentors who have been successful with other entrepreneurial projects previously and act as mentors and invest their own money as business angels networks in the early stages of projects that already have a product on the market.

### Companies:



Company	CHICFY	KANTOX	TEAMBOX	OFFERUM	MARFEEL
Sector	Sustainable mobility				
Web	chicfy.com	kantox.com	redbooth.com	offerum.com	marfeel.com

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## BAGI INVERSIONS, SL

**Other information**

Investment capacity: n. a.

Team: 10

Number of projects managed 2014: 0

Number of operation closed 2014: 0

Total investment mobilised 2014: €0

**Investment criteria**

Average investment amount: from

€5,000 to €500,000

Phase: seed and start-up

Sector: all, except finance and health industries

Geographical scope: Catalonia

Forum: quarterly

**Comments**

Newly created platform that seeks innovative projects with high growth potential in the province of Girona. Entrepreneurs are offered the contacts and knowledge needed to boost their projects and their growth potential, while investors are given guidance and advice in their investments.

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## BCN BUSINESS ANGELS, SL

**Other information**

Investment capacity: €4,400,000

Team: 4

Number of projects managed 2014: 337

Number of operation closed 2014: 4

Total investment mobilised 2014: €405,000

**Investment criteria**

Average investment amount: from €5,000 to €500,000

Phase: start-up and expansion

Sector: totes, except real estate and finance

Geographical scope: European Union

Forum: bi-monthly

**Comments**

They seek projects with a proven business model and/or clients or initial sales that are scalable and have an international outlook. Services for entrepreneurs: financial advice, review of documentation search for financing and alliances. Services for investors: access to viable projects that help diversify the investment and support portfolio in negotiation and investment.

**Companies:**


Company	KIDDY'S WORLD	APARCA&GO	TCKUC RETAIL	SWT	LVP
Sector	Experience based industries	Sustainable mobility	Design related industries	Chemical, energy and resources	Experience based industries
Web	kiddysbox.com	aparcandgo.com	tailor.es	n. a.	lvp.es
Investment	€250,000	€500,000	€65,000	€400,000	€250,000

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**BUSINESS ANGELS NETWORK DE CATALUNYA (BANC)**

Innovant en la cultura del finançament de les empreses

**Other information**

Investment capacity 2015: €20,300,000  
Team: 3  
Number of projects managed 2014: 123  
Number of operation closed 2014: 5  
Mobilised investment 2014: €810,000

**Investment criteria**

Average investment amount: €162,000  
Phase: seed and start-up  
Sector: all, except real estate and finance  
Geographical scope: Catalonia and Spain  
Forum: quarterly

**Comments**

BANC is Spain's leading network of business angels. From the time it was founded in 2002 until 2014, they closed 46 operations with a total investment volume of 6.61 million euros. To access BANC investors a business plan and an investment proposal must be provided.

**Companies:**



Company	BCN INNOVA	MINORYX THERAPEUTICS	TEST MOTORS	ROOMTAB SYSTEMS	BILLAGE
Sector	Health industries	Health industries	Industrial systems	Experience based industries	Experience based industries
Web	bcninnova.com	minorix.com	testmotors.com	roomtab.com	billage.es



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**COMUNITAT B-FUNDERS DE SHIP2B**

**Other information**

Investment capacity: between €500.000 and €1.000.000  
Team: 10  
Number of projects managed 2014: 9  
Number of operation closed 2014: 2  
Total investment mobilised 2014: €200.000

**Investment criteria**

Average investment amount: €100.000  
Phase: seed, start-up and expansion  
Sector: All sectors, provided that impact is assured at both the social and economic levels.  
Geographical scope: Catalonia and Spain  
Forum: every four months

**Comments**

Part of Ship2B, B-Funders was founded in 2014 as the first impact investment network in Catalonia and Spain. Impact investing is an investment strategy that deliberately seeks out measurable financial returns and social impact. It offers its members a space for education, networking and investment in social impact companies.

**Companies:**



Company	PORTAL BERGUEDA EMPRESA D'INSERCIÓ, SL
Sector	Food
Web	deliciesdelbergueda.cat
Investment	96.000 €

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**ECONOMISTES BAN**

**Other information**

Investment capacity: €3,950,000  
Team: 6  
Number of projects managed 2014: 184  
Number of operation closed 2014: n. a.  
Total investment mobilised 2014: n. a.

**Investment criteria**

Average investment amount: from €25,000 to €250,000  
Phase: seed, start-up and expansion  
Sector: all, except real estate and finance  
Geographical scope: Catalonia, Spain and European Union  
Forum: bi-monthly

**Comments**

What they seek in a project is the commitment and involvement of a team that knows the market and has an incipient portfolio of clients and sales. The Network offers services such as: validation of the business idea, analysis of opportunity of the markets, competitive advantage of the value proposal, review of the business plan and reformulation of the project to make it a good investment, advice on valuing the company and, wherever applicable, assigning tutors and mentors.



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**EIX TECHNOVA**

**Other information**

Investment capacity: €4,500,000  
Team: 2  
Number of projects managed 2014: 175  
Number of operation closed 2014: 3  
Total investment mobilised 2014: €225,000

**Investment criteria**

Average investment amount: from €25,000 to €300,000  
Phase: seed and start-up  
Sector: sustainable mobility industries  
Geographical scope: Catalonia and Spain  
Forum: biannual

**Comments**

They seek technology-based projects that are attractive and scalable and that involve a committed and complementary team. Network services: advice and guidance for entrepreneurs for presentation before investors (investment readiness), guidance during negotiations.

**Companies:**



Company	CHICPLACE	UDUNIA	IMICROQ
Sector	Sustainable mobility	Sustainable mobility	Health industries
Web	chicplace.com	udunia.com	imicroq.com
Investment	€25,000	€150,000	€50,000

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**ESADE BAN**

Xarxa d'inversors privats d'ESADE alumni

**Other information**

Investment capacity: from €2,000,000 to €4,000,000  
Team: 2  
Number of projects managed 2014: 700  
Number of operation closed 2014: 27  
Total investment mobilised 2014: €3,200,000

**Investment criteria**

Average investment amount: from €20,000 to €50,000  
Phase: seed  
Sector: health industries, sustainable mobility and experience based industries  
Geographical scope: worldwide  
Forum: bi-monthly

**Comments**

It focuses on recently created, innovative companies with high potential for growth. The network stands out for the co-investment between investors through syndication operations and training at ESADE Business Angels School.

**Companies:**



Company	WUAKI.TV	NOTEGRAPHY	SIGNATURIT	RED POINTS	GOLDEMAR SOLUTIONS
Sector	Experience based industries	Sustainable mobility	Industrial systems	Sustainable mobility	Chemical, energy and resources
Web	wuaki.tv	notegraphy.com	signaturit.com	redpoints.com	goldemar.com
Investment	€330,000	€400,000	€350,000	€300,000	€300,000



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**FIRST TUESDAY**

**Other information**

Investment capacity: €10,000,000  
Number of projects managed 2014: 60  
Number of operation closed 2014: 3  
Total investment mobilised 2014: €1,000,000

**Investment criteria**

Average investment amount: from €50,000 to €500,000  
Phase: seed  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Forum: bi-monthly

**Comments**

Spain's main network for investment in digital projects. First Tuesday BAN brings together the driving investors in the Internet sector and most venture capital funds.

**Companies:**



Company	BIBULU	CHIC PLACE	POP PLACES	CONDUCTR	VIUING
Sector	Sustainable mobility				
Web	es.bibulu.com	chicplace.com	popplaces.com	conductr.net	viuing.com

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## FORO CAPITAL PYMES

### Other information

Investment capacity: €100,000,000

Team: 3

Number of projects managed 2014: 54

Number of operation closed 2014: 12

Total investment mobilised 2014: €7,100,000

### Investment criteria

Average investment amount: from

€500,000 to €2,000,000

Phase: expansion

Sector: all

Geographical scope: Spain

Forum: bi-monthly

### Comments

Pioneer proposal open to companies with a turnover of 2 to 30 million euros. Currently it has enabled 14 companies to obtain 13.3 million euros capital in two years of activity. As of 2015 it also has working capital funding.

### Companies:



Company	WORLDSENSING	STINSER	TECALUM	GOING GREEN	MUBIQUO
Sector	Sustainable mobility	Industrial systems	Industrial systems	Industrial systems	Industrial systems
Web	worldsensing.com	stinser.com	tecalum.com	goinggreen.com	mubiquo.com
Investment	€2,000,000	€2,000,000	€4,300,000	€2,500,000	n. a.



## KEIRETSU FORUM

International Network of Business Angels  
ANDALUCÍA - BARCELONA - DONOSTIA/SAN SEBASTIÁN - MADRID

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## KEIRETSU FORUM SPAIN

### Other information

Investment capacity: €15,000,000

Team: 12

Number of projects managed 2014: 178

Number of operation closed 2014: 10

Total investment mobilised 2014: €3,500,000

### Investment criteria

Average investment amount: €50,000

Phase: start-up

Sector: all

Geographical scope: Spain and worldwide

Forum: mensual

### Comments

This is an International Network that operates in 34 different cities around the world. In Spain, only in 2014n 20 investment forums were held in Barcelona, Madrid, San Sebastian and Andalusia.

### Companies:



Company	REDBOOTH - TEAMBOX	VIUING	CLEVER	KEONN	IRISBOND
Sector	Sustainable mobility				
Web	redbooth.com	viuing.com	cl3ver.com	keonn.com	irisbond.com
Investment	€300.00	€500,000	€310,000	€500,000	€300,000

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## RED DE INVERSORES PRIVADOS Y FAMILY OFFICES IESE BUSINESS SCHOOL

### Other information

Investment capacity: n. a.  
Team: 2  
Number of projects managed 2014: 385  
Number of operation closed 2014: 21  
Total investment mobilised 2014:  
€2,100,000

### Investment criteria

Average investment amount: from  
€10,000 to €500,000  
Phase: start-up and expansion  
Sector: all, except real estate and finance  
Geographical scope: worldwide  
Forum: mensual

### Comments

The Network of business angels and Family Offices acts as a link between more than 140 entrepreneurs and investors, exploring and implementing their synergies to contribute to the creation of new businesses. Since 2003, the network has brought together investors and entrepreneurs in Spain thanks to the investment forum held simultaneously in Madrid and Barcelona by videoconference.

### Companies:



Company	ICLASSICS PRODUCTIONS	PLAN REFORMA	HITSBOOK	UVINUM	COCUNAT
Sector	Sustainable mobility	Sustainable mobility	Sustainable mobility	Food	Sustainable mobility and health industries
Web	iclassicscollection.com	planreforma.com	hitsbook.com	uvinum.es	cocunat.com



**Reus  
Tarragona  
Business Angels**

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## REUS TARRAGONA BUSINESS ANGELS

### Other information

Investment capacity 2014: €1,500,000  
Team: 2  
Number of projects managed 2014: 80  
Number of operation closed 2014: 3  
Total investment mobilised 2014: €1,335,000

### Investment criteria

Average investment amount: from €100,000 to  
€500,000  
Phase: seed, start-up and expansion  
Sector: food and industrial systems  
Geographical scope: Catalonia  
Forum: biannual

### Comments

They operate as a Club. The investors are generally entrepreneurs from Reus-Tarragona with high capacity for networking.

### Companies:



Company	EL COMPRADOR	VERTICOMM, SL	NOTEGRAPHY	ESTETICBONUS,SL	LA COMUNITY, SL
Sector	Food	Food	Sustainable mobility	Health industries	Experience based industries
Web	elcomprador.cat	uvinum.es	notegrphy.com	esteticbonus.com	lacomunity.com
Investment	€400,000	€450,000	€75,000	€300,000	€110,000

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## SEED&CLICK ANGEL NETWORK

### Other information

Investment capacity: from €10,000 to €500,000

Team: 2

Number of projects managed 2014: 37

Number of operation closed 2014: 1

Total investment mobilised 2014: €65,000

### Investment criteria

Average investment amount: from €25,000 to €100,000

Phase: seed, start-up and expansion

Sector: all

Geographical scope: worldwide

Forum: quarterly

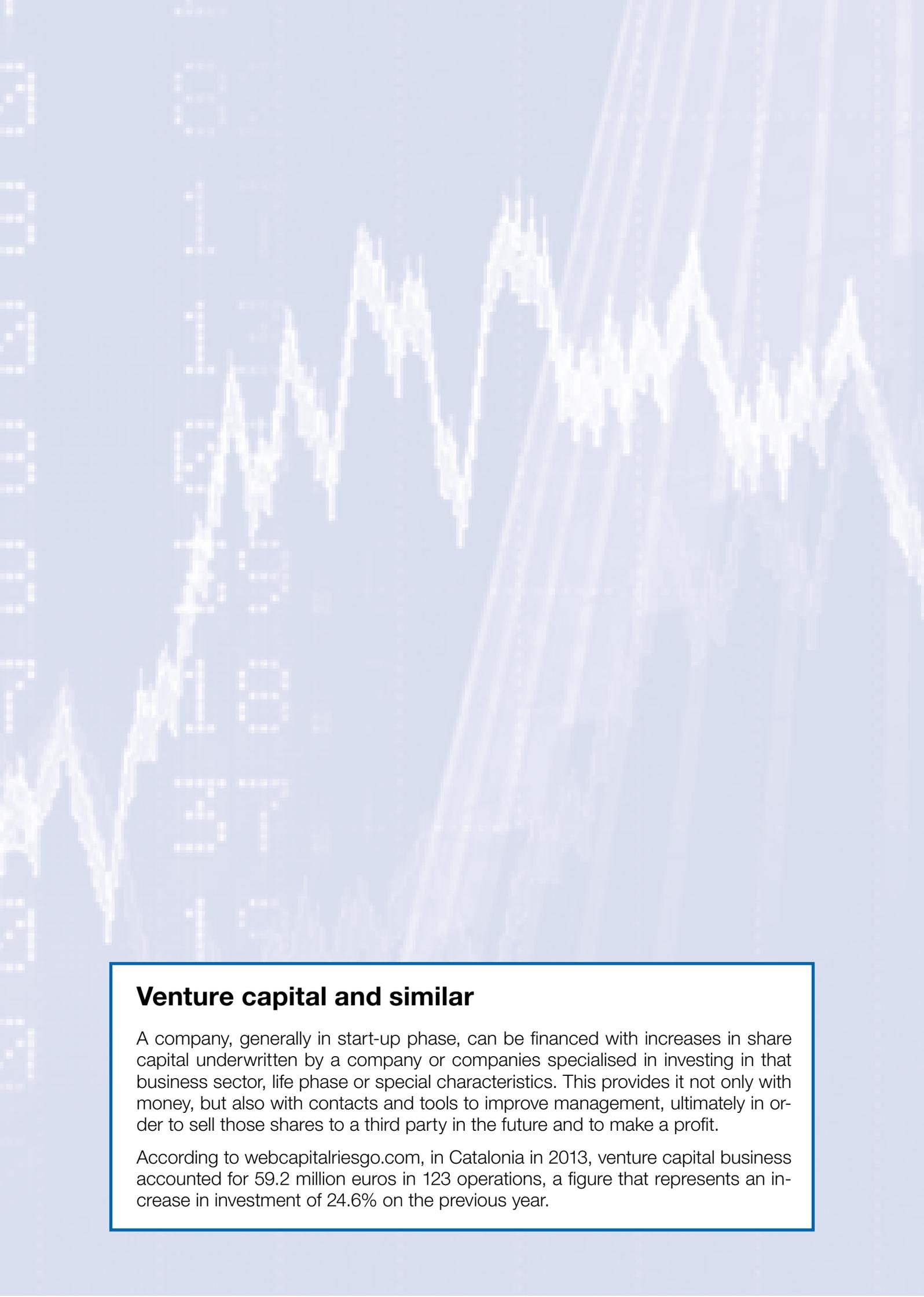
### Comments

Seed&Click is an online collective financing platform for business start-ups or projects in any sector that require capital to start operating or to grow, linked to a Seed&Click Angel Network of investors. They organize Investment Forums quarterly, including, for example, PrimaveraPro StartUps (Música), Arts Lab Temporada Alta (Arts Escèniques), 080 Barcelona.Fashion ID (Moda) and Esports.

### Companies:



Company	<b>SEED&amp;CLICK</b>
Sector	Finance
Web	seedandclick.com
Investment	€40,000



## **Venture capital and similar**

A company, generally in start-up phase, can be financed with increases in share capital underwritten by a company or companies specialised in investing in that business sector, life phase or special characteristics. This provides it not only with money, but also with contacts and tools to improve management, ultimately in order to sell those shares to a third party in the future and to make a profit.

According to [webcapitalriesgo.com](http://webcapitalriesgo.com), in Catalonia in 2013, venture capital business accounted for 59.2 million euros in 123 operations, a figure that represents an increase in investment of 24.6% on the previous year.

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**BULLNET CAPITAL**

**Other information**

Volume of fund: €38,000,000  
 Team: 4  
 Number of investments 2014: 0  
 Total investment mobilised 2014: €0

**Investment criteria**

Average investment amount: from €2,000,000 to €5,000,000  
 Phase: seed, start-up and expansion  
 Sector: industrial systems, sustainable mobility, health industries and experience based industries  
 Geographical scope: Spain  
 Instrument: capital  
 Co-Investment: yes

**Comments**

They seek IT companies with a B2B business model, their own intellectual property and disruption or substantial differentiation as far as technology is concerned.

**Companies:**



Company	ANAFOCUS	VISURE	CODICESOFTWARE	DIGITAL LEGENDS	ZHILABS
Sector	Industrial systems	Industrial systems	Industrial systems	Experience based industries	Industrial systems
Web	anafocus.com	visuresolutions.com	plasticscm.com	digital-legends.com	zhilabs.com



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**CAIXA CAPITAL BIOMED, SCR**

**Other information**

Volume of fund: €17,000,000  
 Team: 25  
 Number of investments 2014: n. a.  
 Total investment mobilised 2014: n. a.

**Investment criteria**

Average investment amount: from €200,000 to €3,000,000  
 Phase: start-up  
 Sector: health industries  
 Geographical scope: Spain  
 Instrument: capital  
 Co-Investment: yes

**Comments**

Priority sectors: medical technology, new therapies, diagnoses and services. It mainly invests in series A and both leads the operation and forms part of an investment syndicate. In 2014, a new 35-million euro fund has been established with investment amounts this time ranging from €300,000 to €4,500,000

**Companies:**



Company	STAT DIAGNOSTICA	INTEGRATED MIROSYSTEMS FOR QUALITY OF LIFE	LABORATORIS SANIFIT, SL	SAGETIS BIOTECH, SL	SMART SOLUTIONS TECHNOLOGIES, SL
Sector	Health industries	Health industries	Health industries	Health industries	Health industries
Web	stat-diagnostica.com	imicroq.com	sanifit.com	sagetis-biotech.com	nuubo.com



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### CAIXA CAPITAL TIC, SCR

#### Other information

Volume of fund: €20,000,000  
 Team: 25  
 Number of investments 2014: n. a.  
 Total investment mobilised 2014: n. a.

#### Investment criteria

Average investment amount: from €200,000 to €3,000,000  
 Phase: start-up  
 Sector: sustainable mobility industries  
 Geographical scope: Spain  
 Instrument: capital  
 Co-Investment: yes

#### Comments

Priority sectors: telecommunications, software, Internet and e-commerce, entertainment and media, game development.

#### Companies:



Company	ICINETIC TIC, SL	GIGAS HOSTING, SL	KNOWLEDGE DEVELOPMENT FOR POF, SL	I NEUMATICOS ONLINE FRANQUICIAS, SL	GROUPALIA VENTA ONLINE
Sector	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility
Web	icinetic.com	gigas.com	kdpof.com	i-neumaticos.es	es.groupalia.com



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### CAIXA CAPITAL TIC II, FCR

#### Other information

Volume of fund: €29,700,000  
 Team: 25  
 Number of investments 2014: 1  
 Total investment mobilised 2014: n. a.

#### Investment criteria

Average investment amount: from €300,000 to €3,500,000  
 Phase: start-up  
 Sector: sustainable mobility industries  
 Geographical scope: Spain  
 Instrument: capital  
 Co-Investment: yes

#### Comments

Priority sectors: telecommunications, software, Internet and e-commerce, entertainment and media, game development.

#### Companies:



Company	<b>FROM THE BENCH, SL</b>
Sector	Sustainable mobility
Web	fromthebenchgames.com



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CAIXA INNVIERTE BIOMED II, FCR

Other information

Volume of fund: €35,000,000
Team: 25
Number of investments 2014: 7
Total investment mobilised 2014: n. a.

Investment criteria

Average investment amount: from €300,000 to €4,500,000
Phase: start-up
Sector: health industries
Geographical scope: Spain
Instrument: capital
Co-Investment: yes

Comments

Priority sectors: medical technology, new therapies and diagnostic services. It mainly invests in A series, both as operation leader and as part of a syndicate investor. In 2014 it has raised a new fund of 35 million euros. The investment size was this time 300 thousand euros to 4.5 billion euros.

Companies:



Table with 5 columns: Company, Sector, Web, and company names: PROTEODESIGN, SL; MINORYX THERAPEUTICS, SL; MEDLUMICS, SL; GENMEDICA THERAPEUTICS, SL; LABORATORIS SANIFIT, SL.



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CAIXA INNVIERTE INDUSTRIA, SCR

Other information

Volume of fund: €35,000,000
Team: 25
Number of investments 2014: 4
Total investment mobilised 2014: n. a.

Investment criteria

Average investment amount: from €200,000 to €3,000,000
Phase: start-up
Sector: industrial systems
Geographical scope: Spain
Instrument: capital
Co-Investment: yes

Comments

Priority sectors: manufacturing industries, diet and nutraceuticals, products and technologies for agriculture, innovative production processes, products associated with energy efficiency and power generation, sustainability.

Companies:



Table with 5 columns: Company, Sector, Web, and company names: FAST DRINKS 2005, SL; NANOGAP SUB-NM-POWDER, SA; PEVEsa BIOTECH, SA; SUMINISTROS INTEGRALES DEL ACERO, SL; XTRAIce, SL.

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## COMPAS PRIVATE EQUITY

### Other information

Volume of fund: €10,000,000

Team: 20

Number of investments 2014: 4

Total investment mobilised 2014: €1,000,000

### Investment criteria

Average investment amount: €500,000

Phase: expansion

Sector: all, except real estate and finance

Geographical scope: Catalonia and Spain

Instrument: capital and participatory loan

Co-Investment: yes

### Comments

Corporate services for searching industry partners, financial and legal *due diligence*, contracts and agreements of partners. They also collaborate in co-funding with financial institutions.

### Companies:



Company	DECAPULP	BISBAL SIB	WEBCONCURSAL	U-DANCE
Sector	Food	Industrial systems	Sustainable mobility	Experience based industries
Web	decapulp.com	bisbalsib.com	webconcursal.com	udance.es
Investment	€600,000	n. a.	€150,000	€10,000



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## FARADAY VENTURE PARTNERS

### Other information

Volume of fund: n. a.

Team: 5

Number of investments 2014: 18

Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: €208,300

Phase: start-up and expansion

Sector: health industries and experience based industries

Geographical scope: Spain

Instrument: capital and participatory loan

Co-Investment: yes

### Comments

Club of private investors who have invested 2.5 million euros on 31 December 2014. Investors are open to new opportunities.

### Companies:



Company	MEDPRIVÉ
Sector	Sustainable mobility
Web	medprive.com

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## FUNDACIÓN INNOVACIÓN BANKINTER

### Other information

Volume of fund: n. a.  
Team: 4  
Number of investments 2014: 11  
Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: €100,000  
Phase: seed  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Instrument: capital and participatory loan  
Co-Investment: yes

### Comments

They invest capital in high-potential newly established technology companies, with the support of Bankinter venture capital. Priority areas of investment are IT and communication, mobile applications and media.

### Companies:



Company	CAPTIO	CHICPLACE	MOVINTRACKS	VIUING
Sector	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility
Web	captio.net	chicplace.com	movintracks.io	viuing.com

## healthequity | s.c.r.

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## HEALTH EQUITY, SCR, SA

### Other information

Volume of fund: €10,500,000  
Team: 3  
Number of investments 2014: 3  
Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: from €500,000 to €1,000,000  
Phase: seed and start-up  
Sector: health industries  
Geographical scope: Catalonia and Spain  
Instrument: capital  
Co-Investment: yes

### Comments

Venture Capital Fund promoted by Col·legi de Metges of Barcelona and the Riva & Garcia Financial Group, specializing in projects in the initial phase of the health sector: biotechnology, medical devices and healthcare services.

### Companies:



Company	NLIFE THERAPEUTICS, SL	LABORATORIS SANIFIT, SL	MINORYX THERAPEUTICS, SL
Sector	Health industries	Health industries	Health industries
Web	n-life.es	sanifit.com	minoryx.com

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**HOTUSA VENTURES (GRUPO HOTUSA)****Other information**

Volume of fund: n. a.  
Team: 5  
Number of investments 2014: 0  
Total investment mobilised 2014: €0

**Investment criteria**

Average investment amount: n. a.  
Phase: start-up and expansion  
Sector: sustainable mobility industries and experience based industries  
Geographical scope: Catalonia and Spain  
Instrument: capital  
Co-Investment: yes

**Comments**

This is a corporate equity fund that promises to help entrepreneurs build and develop technology companies oriented to the tourism industry through the investment of financial resources and strategic capacity for development. They are looking for emerging projects and companies that show potential long-term success.



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**ICF CAPITAL MAB, FCR****Other information**

Volume of fund: €10,000,000  
Team: 1  
Number of investments 2014: 2  
Total investment mobilised 2014: €1,800,000

**Investment criteria**

Average investment amount: from  
€500,000 to €1,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Catalonia  
Instrument: capital and participatory loan  
Co-Investment: yes

**Comments**

The fund invests in companies based in Catalonia, IPO or capital increases / finance operations in companies listed on the MAB acting as institutional investors and generating more confidence in the market operators. CAPITAL MAB is managed by ICF Capital, the venture capital fund manager of the Catalan Institute of Finance (ICF).

**Companies:**

Company	AB-BIOTICS	MEDCOMTECH
Sector	Health industries	Health industries
Web	ab-biotics.com	medcomtech.es
Investment	€800,000	€1,000,000

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**INNOVA31, SCR, SA**

**Other information**

Volume of fund: €3,000,000  
Team: 2  
Number of investments 2014: 9  
Total investment mobilised 2014: €3,400,000

**Investment criteria**

Average investment amount: from €50,000 to €300,000  
Phase: start-up  
Sector: industries based on experience and health industries  
Geographical scope: Catalonia, Spain and European Union  
Instrument: capital  
Co-Investment: yes

**Comments**

Investment target: innovative, proven and patentable technology with a committed professional team, defined sales strategy, and medium-term divestment strategy.

**Companies:**



Company	AIDA CENTRE	GENMEDICA THERAPEUTICS	COMERCIAL TV
Sector	Sustainable mobility	Health industries	Experience based industries
Web	aidarfid.com	genmedica.com	comercialtv.es
Investment	€518,000	€450,000	€250,000



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**INTEGRA CAPITAL SCR, SA**

**Other information**

Volume of fund: €4,000,0000  
Team: 2  
Number of investments 2014: 0  
Total investment mobilised 2014: €0

**Investment criteria**

Average investment amount: from €500,000 to €1,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Catalonia  
Instrument: capital  
Co-Investment: yes

**Comments**

Investment in preferably industrial companies with international growth project. Taking minority equity stakes.

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## INVEREADY FIRST CAPITAL I, SCR, RC, SA

### Other information

Volume of fund: €4,750,000  
Team: 9  
Number of investments 2014: 1  
Total investment mobilised 2014:  
€2,763,435

### Investment criteria

Average investment amount: from €100,000 to €300,000  
Phase: seed and start-up  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Instrument: capital and loan  
Co-Investment: yes

### Comments

Investment in innovative technology-based companies during their first years and ability to expand internationally in the short term, especially in the American market. Committed and highly qualified teams are preferred.

### Companies:



Company	VERIDENTIA, SL	ADMAN MEDIA	SNTALENT	CATCHOOM	SELFPACKAGING
Sector	Health industries	Experience based industries	Experience based industries	Sustainable mobility	Sustainable mobility
Web	veridentia.com	admanmedia.com	sntalent.es	catchoom.com	selfpackaging.es
Investment	€175,692	€218,869	€326,420	€300,000	€250,000

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## INVEREADY FIRST CAPITAL II, SCR, RC, SA

### Other information

Volume of fund: €20,000,000  
Team: 4  
Number of investments 2014: 5  
Total investment mobilised 2014:  
€875,228

### Investment criteria

Average investment amount: from €100,000 to €600,000  
Phase: seed and start-up  
Sector: sustainable mobility industries  
Geographical scope: Catalonia, Spain and European Union  
Instrument: capital, participatory loan and loan  
Co-Investment: yes

### Comments

An innovative, scalable business model, with disruptive technology and internationalisation capacity is their main requirement when considering investment in a technology start-up.

### Companies:



Company	A CROWD OF MONSTERS	CONZOOM
Sector	Sustainable mobility	Sustainable mobility
Web	acrowdofmonsters.com	conzoom.com
Investment	€150,050	€150,000

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## INVEREADY INVIERTE BIOTECH II, SCR, RC, SA

**Other information**

Volume of fund: €17,168,000  
Team: 9  
Number of investments 2014: 4  
Total investment mobilised 2014: €6,027,000

**Investment criteria**

Average investment amount: from €400,000 to €600,000  
Phase: seed, start-up and expansion  
Sector: health industries  
Geographical scope: Catalonia and Spain  
Instrument: capital, participatory loan and loan  
Co-Investment: yes

**Comments**

They invest in companies in the start-up phases with financial needs of between 1 and 4 million euros. They seek companies specialised in the development of new medicines, molecular/genetic diagnosis and nutraceutical and functional products.

**Companies:**


Company	PALOBIOFARMA, SL	REVA HEALTH, SL	AGRASY, SL
Sector	Health industries	Health industries	Food
Web	palobiofarma.com	reva-health.com	agrasys.es
Investment	€669,586	€249,999	€350,008

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## INVEREADY SEED CAPITAL, SCR, RC, SA

**Other information**

Volume of fund: €15,514,630  
Team: 9  
Number of investments 2014: 2  
Total investment mobilised 2014: €15,213,380

**Investment criteria**

Average investment amount: from €100,000 to €500,000  
Phase: seed, start-up and expansion  
Sector: sustainable mobility industries and health industries  
Geographical scope: Catalonia and Spain  
Instrument: capital, participatory loan and loan  
Co-Investment: yes

**Comments**

Once the investment has been done, the fund provides five times the original investment via public entities. Expected to bring the maximum value the first 24 months. The objective of the fund is to generate a sufficiently diversified portfolio of projects, while relatively reducing management costs.

**Companies:**


Company	X-RAY IMATEK, SL	AGILE CONTENTS, SL	3SCALE NETWORKS, SL	INTERIORVISTA DECORACION DIGITAL, SL	ABILITY PHARMACEUTICALS, SL
Sector	Health industries	Experience based industries	Experience based industries	Design related industries	Health industries
Web	xray-imatek.com	agilecontents.com	3scale.net	interiorvista.net	abilitypharma.com
Investment	€250,000	€899,959	€239,169	€100,046	€300,000

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## INVEREADY VENTURE FINANCE I, SCR, RC, SA

### Other information

Volume of fund: €11,235,000  
Team: 9  
Number of investments 2014: 4  
Total investment mobilised 2014:  
€4,180,543

### Investment criteria

Average investment amount: from €250,000 to €1,000,000  
Phase: expansion  
Sector: sustainable mobility industries  
Geographical scope: Catalonia and Spain  
Instrument: capital, participatory loan and loan  
Co-Investment: no

### Comments

It offers an innovative investment model, using a combination of capital investments with other financial instruments such as convertible financial instruments, loan or participatory loan in the company.

### Companies:



Company	COMPETITIVE STRATEGY INSURANCE, SL	DIGITAL LEGENDS ENTERTAINMENT, SL	KUBI WIRELESS, SL	ANBEL 2010, SL	MISCOTA ECOMMERCE, SL
Sector	Sustainable mobility	Experience based industries	Sustainable mobility	Health industries	Sustainable mobility
Web	csi-ti.com	digital-legends.com	kubiwireless.com	isegurosdesalud.com	bilua.com
Investment	€650,000	€500,078	€600,000	€600,000	€600,000



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grupoitnet.com

## ITNET CAPTIAL PARTNERS

### Other information

Volume of fund: €1,000,000  
Team: 4  
Number of investments 2014: 24  
Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: from €1 to €50,000  
Phase: seed  
Sector: Sustainable mobility  
Geographical scope: Spain  
Instrument: capital and participatory loan convertible  
Co-Investment: yes

### Comments

It is one of Spain's main Internet groups. Founded by Carlos Blanco, it has a strong team in the areas of investment, marketing and product. It invests in seed-phase digital start-ups. Although it displays a preference for sectors associated with digital leisure and games, it also invests in other sectors.

### Companies:



Company	CAPTIO	KANTOX	DEPORVILLAGE	GLOVO	LET ME SPACE
Sector	Sustainable mobility				
Web	captio.net	kantox.com	deporvillage.com	glovoapp.com	letmespace.com



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## LÁNZAME CAPITAL

**Other information**

Volume of fund: €350,000  
Team: 5  
Number of investments 2014: 10  
Total investment mobilised 2014: €850,000

**Investment criteria**

Average investment amount: from €25,000 to €150,000  
Phase: seed  
Sector: food, chemical, energy and resources, experience based industries and sustainable mobility  
Geographical scope: Catalonia and Spain  
Instrument: capital  
Co-Investment: yes

**Comments**

Looking for disruptive, scalable and ongoing projects. The founding business team should be 100% involved. Ideally they are keen on fintech, biotech and all those that relate traditional industries with new technologies.

**Companies:**



Company	ARBORIBUS	UDANCE!	KANTOX	GREEN MOMIT	SLID
Sector	Experience based industries	Experience based industries	Sustainable mobility	Chemical, energy and resources	Sustainable mobility
Web	arboribus.com	udance.com	kantox.com	momit.com	slidapp.com
Investment	n. a.	n. a.	n. a.	€150,000	€65,000

## NAUT CAPITAL

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## NAUTA CAPITAL VC PARTNERS SGEGR, SA

**Other information**

Volume of fund: €155,000,000  
Team: 10  
Number of investments 2014: 3  
Total investment mobilised 2014: €6,000,000

**Investment criteria**

Average investment amount: from €500,000 to €7,000,000  
Phase: start-up  
Sector: sustainable mobility industries  
Geographical scope: European Union and USA  
Instrument: capital and participatory loan  
Co-Investment: yes

**Comments**

Its value proposal is based on: sector knowledge, global area of investment, conversion and provision of high added value.

**Companies:**



Company	FORCEMANAGER	GETAPP	MARFEEL	SCYTL	SOCIAL POINT
Sector	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility
Web	forcemanager.net	getapp.com	marfeel.com	scytl.com	socialpoint.es
Investment	€2,000,000 - €3,000,000	€500,000 - €1,000,000	€500,000 - €1,000,000	€3,000,000 - €4,000,000	€3,000,000 - €4,000,000

## Contact:

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seayaventures.com

## SEAYA VENTURES

### Other information

Volume of fund: €56,700,000

Team: 6

Number of investments 2014: 6

Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: from €1,500,000 to €10,000,000

Phase: expansion

Sector: Sustainable mobility

Geographical scope: Spain

Instrument: capital

Co-Investment: yes

### Comments

It is a venture capital fund founded in 2013 that invests in businesses that require expansion capital. The fund invests in companies in the Internet environment and in technologically orientate companies. The aim of Seaya Ventures is to help innovative companies become leaders in their sector.

### Companies:



Company	COMPARAGURU	CABIFY	PLENUMMEDIA	RESTALO	TICKETEA
Sector	Sustainable mobility				
Web	comparaguru.com	cabify.com	plenummedia.com	restalo.com	ticketea.com
Investment	€3,750,000	€7,500,000	€5,000,000	€10,000,000	€3,000,000



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## SITKA CAPITAL PARTNERS, SL

### Other information

Volume of fund: €750,000

Team: 10

Number of investments 2014: 8

Total investment mobilised 2014: €220,000

### Investment criteria

Average investment amount: from €12,000 to €50,000

Phase: seed

Sector: sustainable mobility industries

Geographical scope: Catalonia and Spain

Instrument: capital

Co-Investment: yes

### Comments

Invests in projects in their early stages, in technology-based newly created internet platforms, with high growth potential and innovative business models. Looking for scalable and fast growing international projects.

### Companies:



Company	OPENSHOPEN	VIUING	PAYRANDOM	IWOPI	MELLER
Sector	Sustainable mobility				
Web	openshopen.es	viuing.com	payrandom.com	iwopi.org	mellerbrand.com

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**SOCIETAT D'INVERSIÓ DELS ENGINEYERS, SL (FONS ENGINEYERS)****Other information**

Volume of fund: €2,775,447  
Team: 1  
Number of investments 2014: 4  
Total investment mobilised 2014:  
€1,132,000

**Investment criteria**

Average investment amount: from €150,000 to €300,000  
Phase: start-up  
Sector: sustainable mobility industries, industrial systems  
Geographical scope: Catalonia and Spain  
Instrument: capital and participatory loan  
Co-Investment: yes

**Comments**

The Engineers fund is managed by Enginova in association with Sabadell Capital. Priority sectors: sectors linked to engineering and technological innovation.

**Companies:**

Company	MACFER INGENERING, SL	TRITIUM SOFTWARE, SL	BYHOURS TRAVEL, SL	BLUEKNOW, SL
Sector	Industrial systems	Sustainable mobility	Sustainable mobility	Sustainable mobility
Web	macfer.net	forcemanager.net	byhours.com	blueknow.com
Investment	€250,000	€300,000	€382,000	€200,000

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flopez@sputnikinversiones.com

**SPUTNIK INVERSIONES****Other information**

Volume of fund: €5,000,000  
Team: 4  
Number of investments 2014: 16  
Total investment mobilised 2014: n. a.

**Investment criteria**

Average investment amount: from €100,000 to €200,000  
Phase: seed and start-up  
Sector: sustainable mobility industries  
Geographical scope: Spain  
Instrument: capital and participatory loan  
Co-Investment: yes

**Comments**

Digital economy, international focus and innovation are the key drivers for investment. Open to study projects of all types and sectors.

**Companies:**

Company	MISCOTA	TAKSEE	BICOSOME	MINUBE	DINUBE
Sector	Food	Sustainable mobility	Health industries	Experience based industries	Sustainable mobility
Web	miscota.es	taksee.com	bicosome.com/es	minube.com	dinube.com

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## VENTURCAP II, SCR DE RÉGIMEN COMÚN

### Other information

Volume of fund: €4,500,000

Team: 4

Number of investments 2014: 1

Total investment mobilised 2014: €353,307

### Investment criteria

Average investment amount: €180,000

Phase: seed, start-up and expansion

Sector: industrial systems, sustainable mobility and health industries

Geographical scope: Catalonia, Spain and Europe

Instrument: capital, participatory loan and loan

Co-Investment: no

### Comments

Interested in companies with growing sales and competitive advantage. Interested in the business itself. Accompanied by a minimum investment of up to three years.

### Companies:



Company	TESTAMENTA	HOTELERUM
Sector	Sustainable mobility	Industrial systems
Web	testament-online.cat	hotelerum.com
Investment	€200,208	n. a.



**BO**  
VENTURE CAPITAL  
MANAGEMENT

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## VICTORIA VENTURE CAPITAL

### Spin-off Fund

### Other information

Volume of fund: €3,000,000

Team: 2

Number of investments 2014: 0

Total investment mobilised 2014: €0

### Investment criteria

Average investment amount: €500,000

Phase: seed and start-up

Sector: health and industrial systems

Geographical scope: Catalonia

Instrument: capital and participatory loan

Co-Investment: yes

### Comments

Venture capital fund destined to innovative spin-offs with high growth potential and an international track record. Although no investment has yet been made in any company, projects are under study.



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**WAYRA BARCELONA**

**Other information**

Volume of fund: €400,000  
Team: 50  
Number of investments 2014: 474  
Total investment mobilised 2014: €81,000,000

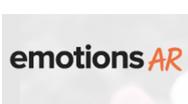
**Investment criteria**

Average investment amount: from €22,000 to €50,000  
Phase: start-up  
Sector: industries based on experience  
Geographical scope: worldwide  
Instrument: participatory loan  
Co-Investment: yes

**Comments**

The mission of Wayra is to encourage enterprising talent in the ICT sector through minority holdings in winning projects, and to offer work sites, specialised training, top-level mentors for each company and connection with the entire network of contacts in order to yield additional international investment and possible commercial collaboration agreements.

**Companies:**



Company	CL3VER	EMOTIONS AR	FIRSTVISION	GEENAPP	MARFEEL
Sector	Sustainable mobility	Experience based industries	Experience based industries	Sustainable mobility	Sustainable mobility
Web	cl3ver.com	emotions-ar.com	firstv1sion.com	geenapp.com	marfeel.com



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**YSIOS CAPITAL PARTNERS, SGEIC, SA**

**Other information**

Volume of fund: €118,000,000  
Team: 10  
Number of investments 2014: 1  
Total investment mobilised 2014: €42,659,72

**Investment criteria**

Average investment amount: €4,100,000  
Phase: seed and start-up  
Sector: health industries  
Geographical scope: Catalonia, Spain, European Union and USA  
Instruments: capital and participatory loan  
Co-Investment: yes

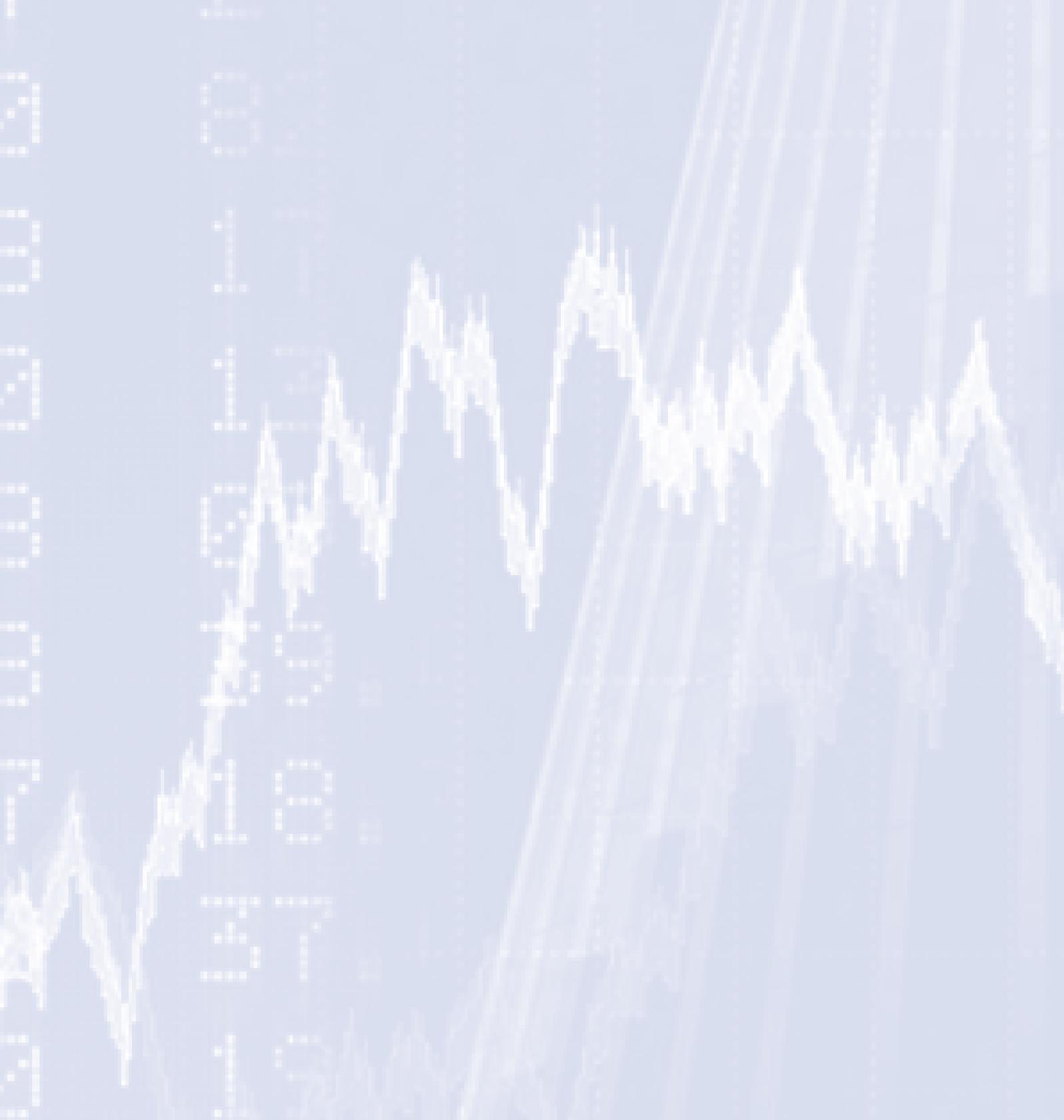
**Comments**

Specialist investment team formed by scientific partners and managers and/or partners with experience in the biotech/pharmaceutical sector and with a financial/transactional background. Currently in the process of fundraising for its second fund, Ysios BioFund Innvierte II, with a final target volume of 100 million euros and opened to new investors until September 2015.

**Companies:**



Company	STAT-DIAGNOSTICA	INBIOMOTION
Sector	Health industries	Health industries
Web	stat-diagnostica.com	inbiomotion.com
Investment	€4,500,000	€2,300,000



## **Private equity and similar**

UA company, generally a mature SME, can be financed with increases in share capital underwritten by a company or companies specialised in investing in that business sector, life phase or special characteristics. This provides it not only with money, but also with contacts and tools to improve management, ultimately in order to sell those shares to a third party in the future and to make a profit.

According to [webcapitalriesgo.com](http://webcapitalriesgo.com), in Catalonia in 2014, the venture and investment capital business accounted for 741 million euros in 160 investment operations.

## ABAC CAPITAL

### Other information

Volume of fund: n. a.  
 Team: 10  
 Number of investments 2014: 0  
 Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: from  
 €20,000,000 to €50,000,000  
 Phase: expansion  
 Sector: all, except real estate and finance  
 Geographical scope: Spain  
 Instrument: capital  
 Co-Investment: yes

### Comments

The Abac fund invests in solid companies with positive EBITDA which need funding to grow, making a transition in ownership or a recapitalization to reduce or eliminate bank debt. They can support management teams with their operational team.



## ENDURANCE PARTNERS

### Other information

Volume of fund: n. a.  
 Team: 5  
 Number of investments 2014: 2  
 Total investment mobilised 2014: n. a.

### Investment criteria

Average investment amount: from €1,000,000  
 to €3,000,000  
 Phase: expansion  
 Sector: all, except real estate and finance  
 Geographical scope: Spain  
 Instrument: capital, loans and participatory loans  
 Co-Investment: yes

### Comments

Investment vehicle focused on providing solutions and improved operational liquidity for SMEs with a turnover of 5 to 30 million euros in situations of financial dislocation, providing immediate availability of funds and agility in the transaction. Namely situations of insolvency, liquidation, divestment of subsidiaries, generational strategy, etc.

### Companies:



Company	CANADA HOUSE - REPUBLIC OF KIDS	ORO VIVO
Sector	Design related industries	Design related industries
Web	canadahouse.es	orovivo.com



Institut Català de Finances  
Capital, SGEIC

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## ICF CAPITAL EXPANSIÓ FCR

### Other information

Volume of fund: €20,000,000  
Team: 2  
Number of investments 2014: 1  
Total investment mobilised 2014:  
€1,000,000

### Investment criteria

Average investment amount: from  
€500,000 to €2,400,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Catalonia  
Instrument: participatory loan and capital  
Co-Investment: yes

### Comments

Funds managed by ICF Capital, the venture capital fund manager of the Catalan Institute of Finance (ICF) in public-private co-investment scheme aimed at supporting growth projects, internationalization and consolidation of medium enterprises of this sector in Catalonia.

### Companies:

Company	<b>SUX-TRIT, SL</b>
Sector	Design related industries
Web	aita.es
Investment	€1,000,000

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## INDES CAPITAL

### Other information

Volume of fund: €30,000,000  
Team: 4  
Number of investments 2014: 0  
Total investment mobilised 2014: €0

### Investment criteria

Average investment amount: from €2,000,000  
to €10,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: capital  
Co-Investment: yes

### Comments

It is an investment firm specializing in the acquisition of companies in special situations and restructuring, providing financing and engaging actively in its subsidiaries.

## NK5 INVERSIONES, SL

### Contact:

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### Other information

Volume of fund: n. a.

Team: 1

Number of investments 2014: 0

Total investment mobilised 2014: €0

### Investment criteria

Average investment amount: from €1 to €20,000,000

Phase: expansion

Sector: all, except finance

Geographical scope: Spain

Instrument: capital and participatory loan

Co-Investment: yes

### Comments

They invest in majority stakes in medium-sized enterprises, stressed financially and operationally. They contribute actively in their process of restructuring with creditors and shareholders to stabilize the business and management effort.

# OQUENDO

MEZZANINE II

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## OQUENDO CAPITAL

### Other information

Volume of fund: €158,000,000

Team: 7

Number of investments 2014: 3

Total investment mobilised 2014: €29,000,000

### Investment criteria

Average investment amount: from €5,000,000 to €30,000,000

Phase: expansion

Sector: all, except real estate and finance

Geographical scope: Spain and Portugal

Instrument: capital, loan and participatory loan

Co-Investment: yes

### Comments

It is flexible and adapts to the specific needs of the companies that invest. It minimizes the capital invested by shareholders, which optimizes profitability for the dilution of capital.

### Companies:



Company	<b>TRANSPORT SANITARI DE CATALUNYA, SL</b>
Sector	Health industries
Web	tscambulancies.com

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**SUMA CAPITAL**

**Other information**

Volume of fund: €50,000,000  
Team: 7  
Number of investments 2014: 0  
Total investment mobilised 2014: €0

**Investment criteria**

Average investment amount: from €3,000,000 to €8,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: capital  
Co-Investment: yes

**Comments**

Growth projects for SMEs with an EBITDA of over 2,000,000 euros that require financing to undertake a business plan based on internationalisation, sectoral consolidation, or territorial deployment. In 2015 it has been invested in Party Fiesta and other projects are under study.

**Companies:**



Company	PARTY FIESTA	AUDINGINTRAESA	CTC EXTERNALIZACIÓN	GEC, SA	PARKARE GROUP
Sector	Experience based industries	Experience based industries	Sustainable mobility	Experience based industries	Sustainable mobility
Web	partyfiesta.com	auding.com	grupounoctc.com	gecsa.com	parkaregroup.com

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**SUMA CAPITAL SUSTAINABILITY - ENERGY EFFICIENCY FUND**

**Other information**

Volume of fund: €20,000,000  
Team: 5  
Number of investments 2014: 2  
Total investment mobilised 2014: €2,000,000

**Investment criteria**

Average investment amount: from €500,000 to €3,000,000  
Phase: seed  
Sector: chemical, energy and resources  
Geographical scope: Spain  
Instrument: capital  
Co-Investment: yes

**Comments**

Private equity fund oriented to Energy Service companies to finance projects. Priority sectors: energy efficiency.

**Companies:**



Company	FINESSE	GESENERGÍA	BLUE RIVER
Sector	Chemical, energy and resources	Chemical, energy and resources	Chemical, energy and resources
Web	n. a.	gesenergia.com	n. a.

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**SUMA CAPITAL SUSTAINABILITY - VENTO**

**Other information**

Volume of fund: €26,250,000  
Team: 5  
Number of investments 2014: 1  
Total investment mobilised 2014: n. a.

**Investment criteria**

Average investment amount: from €500,000 to €2,500,000  
Phase: start-up  
Sector: chemical, energy and resources and sustainable mobility  
Geographical scope: Spain  
Instrument: capital and participatory loan  
Co-Investment: yes

**Comments**

Vento was established in order to encourage the growth of technology companies with a minimum turnover of 500,000 euros. Priority sectors: smart cities, water, energy and environment.

**Companies:**



Company	<b>SEINON</b>
Sector	Sustainable mobility
Web	seinon.com

**Tenaci**

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tenaci.es

**TENACI PARTNERS**

**Other information**

Volume of fund: n. a.  
Team: 2  
Number of investments 2014: n. a.  
Total investment mobilised 2014: n. a.

**Investment criteria**

Average investment amount: from €2,000,000 to €3,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Catalonia and Spain  
Instrument: capital  
Co-Investment: yes

**Comments**

Tenaci invests in companies with a turnover between 5 and 25 million, who are in special situations, with a history of benefits that require funding and support of external partners to operationally improve the company.

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## VIVERGI SOCIAL IMPACT FUND, FCR

### Other information

Volume of fund: €50,000,000

Team: 5

Number of investments 2014: n. a.

Total investment mobilised 2014: n. a.

### Investment criteria

**Average investment amount:** from €500,000 to €6,000,000

**Phase:** start-up and expansion

**Sector:** food, chemical, energy and resources, sustainable mobility and health industries

**Geographical scope:** Spain

**Instrument:** capital and participatory loan

**Co-Investment:** yes

### Comments

Looking for companies that generate significant social impact with a sustainable business model and great potential for scalability, or that have the capacity to generate jobs in the poorest sectors of the population. They invest in viable proposals that have the potential to create long-term economic value and that have high scalability potential.



## **Alternative investment market (MAB)**

It is an equity market for businesses with reduced capitalization who are looking to expand, with a set of regulations designed specifically for them with costs and processes especially adapted to their characteristics.

26 companies, some Catalan such as Eurona Telecom, Inkemia Grup, Griñó Ecològic, AB Biòtics, Only-Apartments and Home Meal are currently stock market-quoted.

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 08007 Barcelona bolsasymercados.es/mab/esp/marcos.htm

## MERCAT ALTERNATIU BORSARI

**Other information**

Date of establishment: 2009  
 Total amount obtained:  
 €294,000,000  
 Market volume 2014: € 1,685,376,339  
 Number of investments quoted  
 2014: 26  
 Number of new companies quoted  
 2014: 5

**Companies:**

**Access criteria**

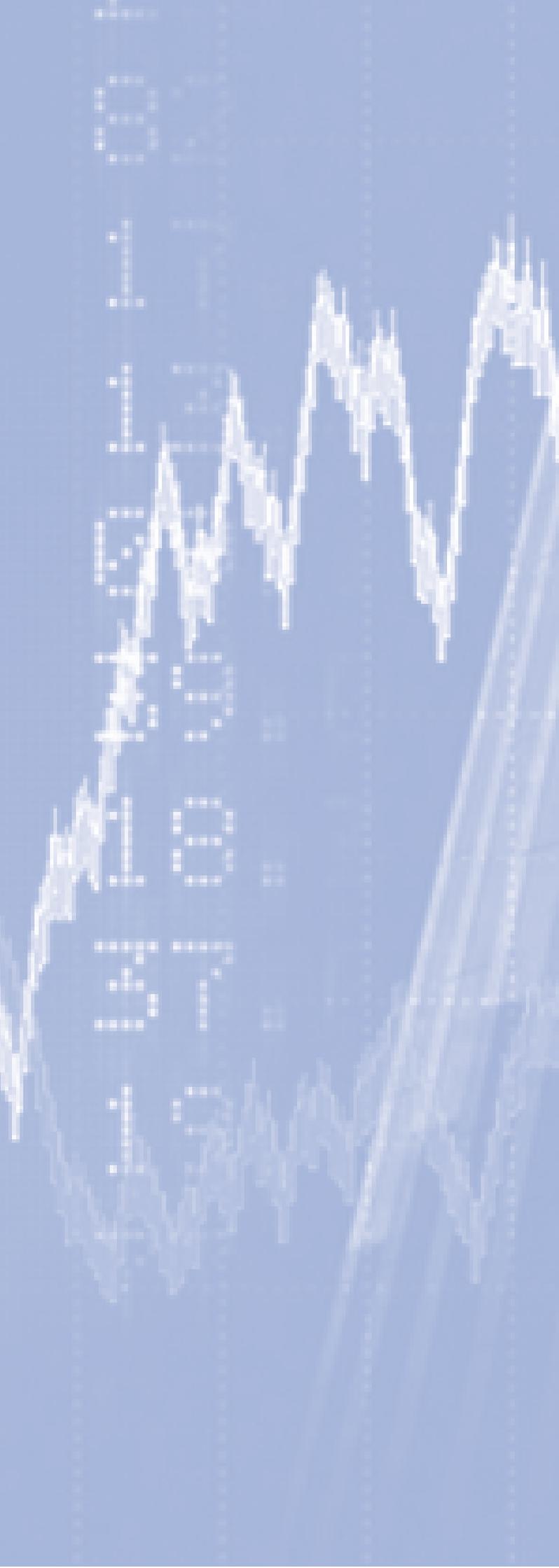
**Company type:** public limited company  
**Nationality:** Spanish or foreign  
**Share capital:** fully paid-up and subscribed account entries, with free transferral of its shares.  
**Phase:** expansion  
**Other requisites:** transparency, designation of an advisor both for the launch on the market and for its permanence, and the conclusion of a contract with a supplier and facilitator of the negotiation.

**Comments**

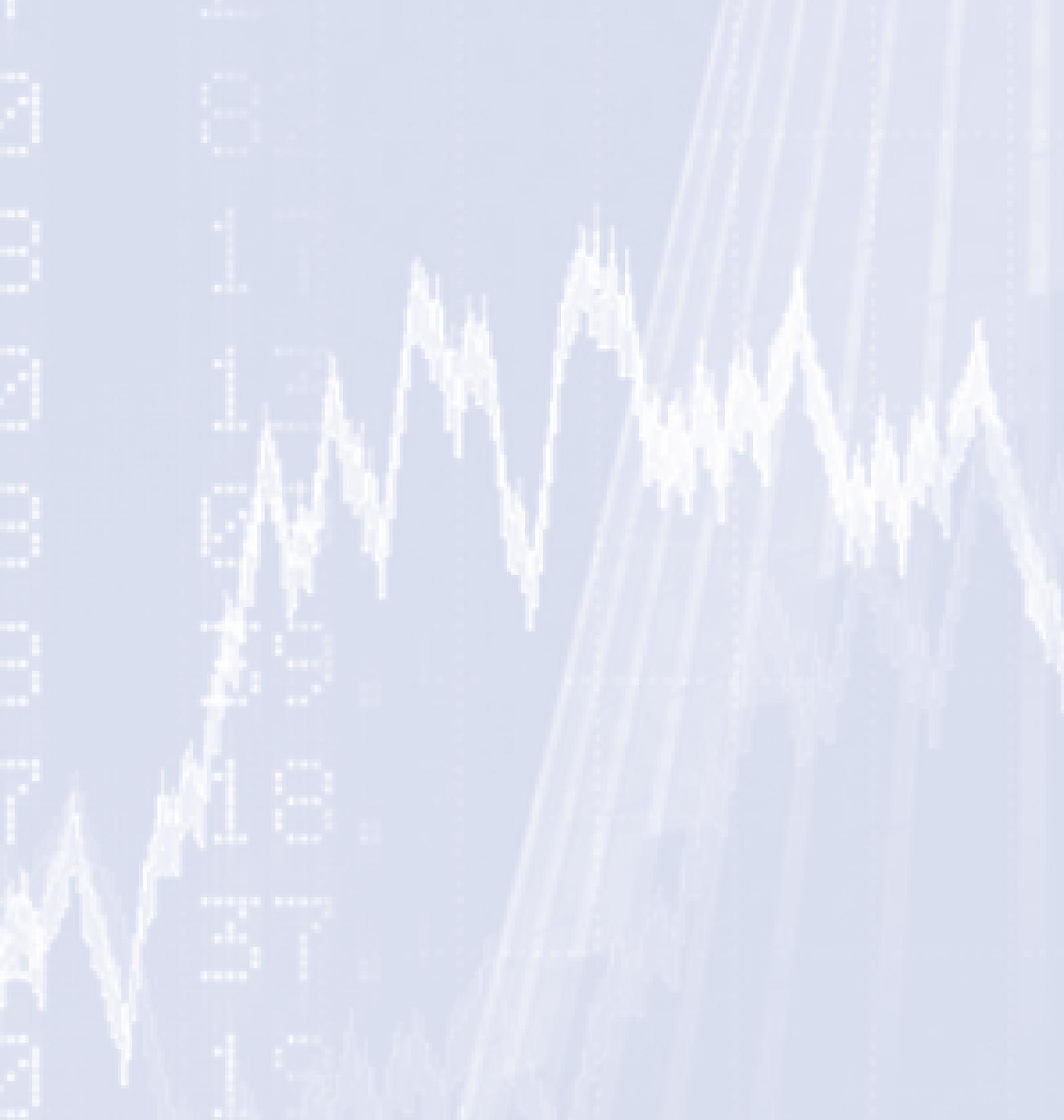
Phases of incorporation (lasting 3-6 months): 1) decision: the company establishes the necessary corporate resolutions, designates a registered advisor, undertakes due diligence and designs the operation; 2) application for incorporation: the company submits documentation showing compliance with the requisites and the informative brochure; 3) paperwork: the MAB will evaluate the application and agree, if appropriate, to incorporation; 4) incorporation: the MAB will publish the incorporation in the Stock Exchange List, will assign the Spanish Exchange Electronic Trading System code and will thereupon enter it in the Register of Accounts.



Company	<b>EURONA WIRELESS TELECOM</b>	<b>INKEMIA</b>	<b>GRIÑO ECOLOGIC</b>	<b>AB-BIOTICS</b>	<b>ONLY-APARTMENTS</b>
Sector	Sustainable mobility	Health industries	Health industries	Health industries	Experience based industries
Web	eurona.net	inkemia.com	grinyo.com	ab-biotics.com	only-apartments.es



# DEBT



## **Crowdlending**

Because of the development of the Internet, it has recently been possible for an SME with the capacity to generate cash to finance itself through many small-scale loans from many investors, generally small, but also large and/or professionals.

According to the University of Cambridge, in 2014, in the UK the debt crowdfunding reached 998 million euros, while in 2013 it reached 253, which indicated that in only one year it has increased by four. As for the rest of the EU, in 2013 this funding amounted to 39.6 million euros, while in 2014 it reached 93.1 million euros.

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## ARBORIBUS

**Other information**

Minimum amount per investor: €20  
Team: 10  
Number of projects managed 2014: 50  
Number of operation closed 2014: 40  
Total amount of operations closed 2014:  
€1,500,000

**Investment criteria**

**Import:** from €10,000 to €200,000  
**Phase:** expansion  
**Sector:** all, except real estate and finance  
**Geographical scope:** Spain  
**Instrument:** loan  
**Guarantees:** without collateral or personal guarantees, as appropriate

**Comments**

They fund liquidity needs, investment or expansion with loans for a maximum of 5 years. Not counted in CIRBE no study fees or early repayment or management and without notary fees.

**Companies:**


Company	FABRICANT DE MAQUINÀRIA	FABRICANT DE MAQUINÀRIA	FABRICANT DE DISPOSITIUS ELECTRÒNICS	ESCOLA DE COCTELERIA	ACADÈMIA D'IDIOMES
Sector	Industrial systems	Industrial systems	Sustainable mobility	Experience based industries	Experience based industries
Investment	€70,000	€80,000	€70,000	€20,000	€40,000

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## ECROWD!

**Other information**

Minimum amount per investor: €50  
Team: 5  
Number of projects managed 2014: 8  
Number of operation closed 2014: 2  
Total amount of operations closed 2014:  
€50,000

**Investment criteria**

**Average amount of the transaction:** from €30,000 to €150,000  
**Phase:** start-up and expansion  
**Sector:** all, except real estate and finance  
**Geographical scope:** Spain  
**Instrument:** loan  
**Guarantees:** personal and, in specific cases, pledge of accounts receivable

**Comments**

ECrowd Invest is a crowdlending platform intended to provide loans for economically viable projects that also have a positive social impact on society or on the environment. It focuses on the following sectors: energy efficiency, telecommunications and renewable energies.

**Companies:**


Company	<b>LA CALA FIBRA, SL</b>
Sector	Sustainable mobility
Web	lacalafibra.net
Investment	€50,000

**Contact:**

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pymes@loanbook.es  
loanbook.es

## LOANBOOK CAPITAL, SL

**Other information**

Minimum amount per investor: €100  
Team: 15  
Number of projects managed 2014: 497  
Number of operation closed 2014: 94  
Total amount of operations closed 2014: €2,528,030

**Investment criteria**

Average amount of the transaction: from €10,000 to €150,000  
Phase: start-up and expansion  
Sector: all  
Geographical scope: Spain  
Instrument: loan, line of credit and discount promissory notes  
Guarantees: personal guarantees if needed

**Comments**

They provide an online marketplace for companies to succeed in a short period of time and competitive conditions, financing through private investors and professionals, under the criteria of agility, transparency and innovation.

**Companies:**



Company	VV PENTA	PRO-ACTIVA SERVEIS AQUÀTICS	PALLADIUM SOUTHMED	JUAN CORTÉS	LOV FOR COSMETICS
Sector	Chemical, energy and resources	Experience based industries	Experience based industries	Industrial systems	Health industries
Web	n. a.	pro-activa.es	thepalladiumgroup.com	cortessl.com	n. a.
Investment	€40,000	€40,000	€40,000	€45,000	€30,000



## MYTRIPLEA

**Contact:**

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albagarcia@mytriplea.com  
mytriplea.com

**Other information**

Minimum amount per investor: €1,000  
Team: 7  
Number of projects managed 2014: 0  
Number of operation closed 2014: 0  
Total amount of operations closed 2014: €0

**Investment criteria**

Average amount of the transaction: from €2,000 to €50,000  
Phase: start-up and expansion  
Sector: all except state companies and finance  
Geographical scope: Spain  
Instrument: loan  
Guarantees: loans are backed by a mutual guarantee company

**Comments**

The only crowdlending platform established in April 2015 and registered with the Bank of Spain as a payment institution. The applications are published on mytriplea.com where private investors take part in the loans. It has received 35 applications in the first 15 days.

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info@grow.ly  
grow.ly

## PLATAFORMA GROW.LY, SL

### Other information

Minimum amount per investor: €50  
Team: 6  
Number of projects managed 2014: 45  
Number of operation closed 2014: 12  
Total amount of operations closed 2014: €273,000

### Investment criteria

Average amount of the transaction: from €6,000 to €300,000  
Phase: expansion  
Sector: all  
Geographical scope: Spain  
Instrument: loan  
Guarantees: none, or guaranteed by a partner or by the company, depending on operation

### Comments

Any individual of age or any legal entity resident in Spain and operating through a bank resident in Spain can invest. The profile of companies to invest are those with a minimum of 2 years business operation, and sanitized balance sheet and income statement. The profile of the transaction is from 1 to 36 months

### Companies:



Reparació Industrial  
ANGURELL, S.L.

Company	MANDALA TRAVEL AGENCY, SL	CARBONICAS OLOT, SA	REPARACIÓ INDUSTRIAL ANGURELL, SL
Sector	Experience based industries	Food	Industrial systems
Web	apaseotravel.com	carboniquesolot.com	n. a.
Investment	€18,000	€50,000	€6,000



## Contact:

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empresas@zencap.es  
zencap.es

## ZENCAP SPAIN, SLU

### Other information

Minimum amount per investor: €50  
Team: 60  
Number of projects managed 2014: 350  
Number of operation closed 2014: 27  
Total amount of operations closed 2014: €750,000

### Investment criteria

Average amount of the transaction: €75,000  
Phase: expansion  
Sector: industrial systems, experience based industries, food, industries related to design and sustainable mobility  
Geographical scope: Spain  
Instrument: loan  
Guarantees: personal guarantee

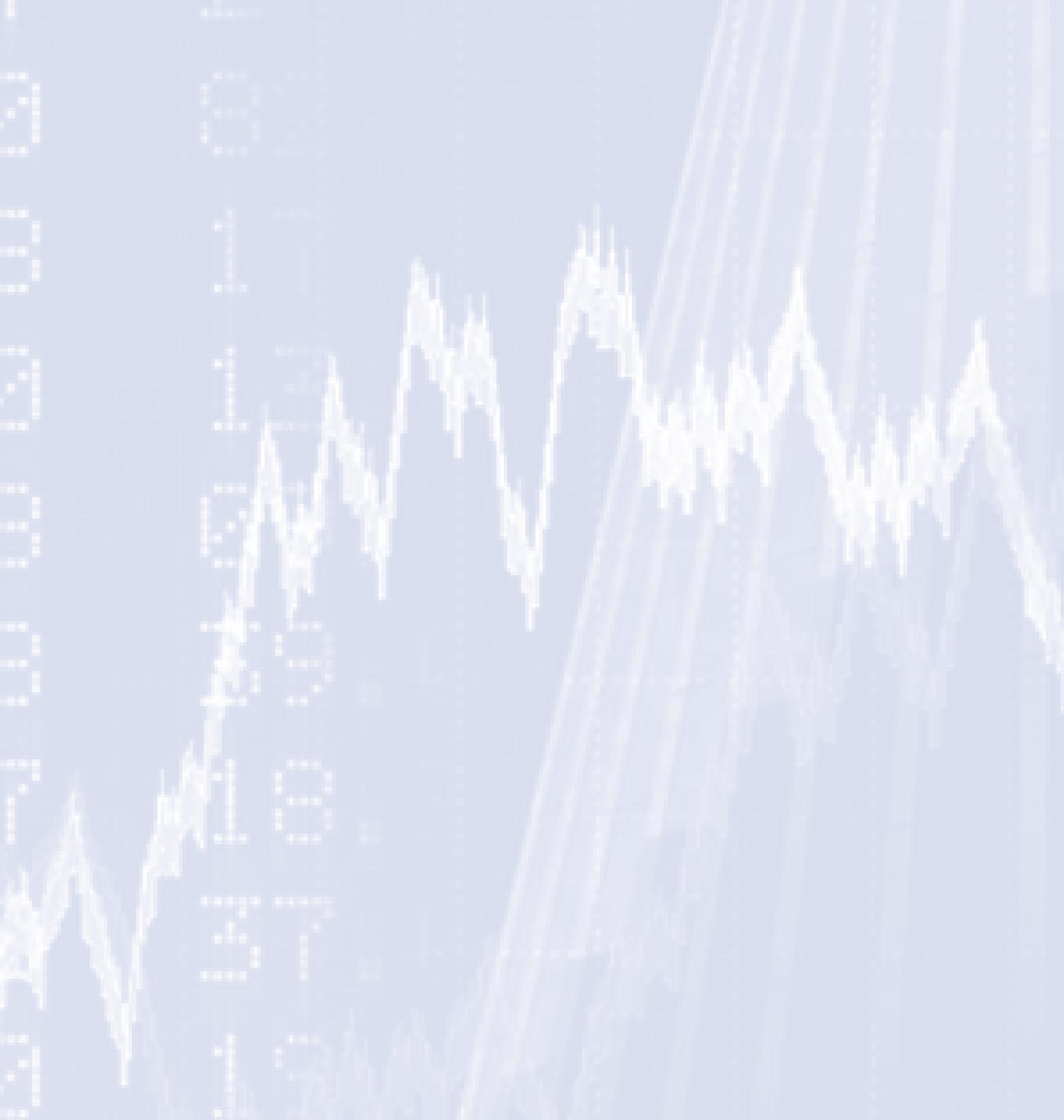
### Comments

New online platform where SMEs and private investors get in contact. Crowdfunding means, more support for small and medium enterprises.

### Companies:



Company	INDISSOLUBLE	EUFORIA
Sector	Experience based industries	Design related industries
Web	indissoluble.com	euforia4you.com
Investment	€35,000	€25,000



## **Invoice trading**

A company transfers the rights to collect an invoice to a company -not a bank- and with an underlying investor base, in exchange for a loan. The company specialised in providing this type of financing has previously studied both the capacity of the client that has placed the order to pay the invoice, and the financial situation of the company that received the order and is transferring the right to collect.

According to the University of Cambridge, in 2014, the invoice trading in the UK totaled 354 million euros, while in the rest of the EU it only reached 6.6 million.



## BRAVO CAPITAL

### Other information

Volume of fund: €400,000,000  
Minimum amount per investor: n. a.  
Team: 25  
Number of projects managed 2014: 180  
Number of operation closed 2014: 135  
Total amount of operations closed 2014:  
310,000,000 €

### Investment criteria

Average amount of the transaction: from  
€500,000 to €10,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: direct financing and working  
capital operations  
Guarantees: those normally required

### Comments

It finances companies undergoing growth and expansion. Funding is quick and there is no minimum limit, also allowing access to international investors capital

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bravocapital.es



## CESCE

### Other information

Volume of fund: €100,000,000  
Minimum amount per investor: n. a.  
Team: 150  
Number of projects managed 2014: 11,000  
Number of operation closed 2014: 8,500  
Total amount of operations closed 2014:  
€45,000,000

### Investment criteria

Average amount of the transaction: from  
€1,000 to €850,000  
Phase: expansion  
Sector: all  
Geographical scope: European Union  
Instrument: without recourse factoring of  
invoices, promissory notes and cheques  
Guarantees: not required

### Comments

Interest rate of 2.75% per year aimed at all companies. Advance payment of 85-95% of the invoice, factoring without recourse. It doesn't require increased CIRBE. It supports investors with first class top speed and 100% online.

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## CIRCULANTIS, SL

### Other information

Minimum amount per investor: €50  
Team: 5  
Number of projects managed 2014: 140  
Number of operation closed 2014: 41  
Total amount of operations closed 2014:  
€200,000

### Investment criteria

Average amount of the transaction: from  
€1,500 to €30,000  
Phase: expansion  
Sector: all  
Geographical scope: Spain  
Instrument: guaranteed financing bills  
Guarantees: assignment of receivables  
promissory notes and other effects of trade

### Comments

A marketplace through which SMEs and freelancers can finance their working capital by discounting trading bills of solvent clients, in a flexible and transparent environment.

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comunitae.com

## COMUNITAE.COM

### Other information

Minimum amount per investor: €50  
Team: 10  
Number of projects managed 2014: 5,198  
Number of operation closed 2014: 5,198  
Total amount of operations closed 2014:  
€13,566,873

### Investment criteria

Average amount of the transaction: from €50  
to €5,000  
Phase: expansion  
Sector: all  
Geographical scope: Spain  
Instrument: discount notes, confirming lines of  
credit and consumer loan  
Guarantees: promissory note and assignment  
of accounts receivable in the case of  
companies and unsecured consumer loans

### Comments

Leaders in invoice trading in Spain since 2009. Point of contact between investors, companies and individuals seeking funding outside the traditional banking circuit. Currently 4,000 investors trust them.

## Contact:

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finanzarel.com

## FINANZAREL, SL

### Other information

Volume of fund: €40,000,000  
Minimum amount per investor: €30,000  
Team: 7  
Number of projects managed 2014: 300  
Number of operation closed 2014: 60  
Total amount of operations closed 2014: €1,250,000

### Investment criteria

Average amount of the transaction: from €2,500 to €1,000,000  
Phase: expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain and European Union  
Instrument: discounted promissory notes and other trade bills  
Guarantees: no personal guarantees

### Comments

A new form of finance for any SME, with significant clients, in just 48 hours. Auction Mechanism to provide the best financing without fixed costs or hidden fees.

### Companies:



Company	MULTIACTIVA	PUBRILIM	SERVICE POINT	PROVINGRAF	PROTUB
Sector	Sustainable mobility	Industrial systems	Sustainable mobility	Chemical, energy and resources	Industrial systems
Web	multiactiva.net	pubrilim.com	servicepoint.es	provingraf.com	protubdistribuciones.com



## Contact:

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## GEDESCO SERVICES SPAIN SAU

### Other information

Volume of fund: €350,000,000  
Minimum amount per investor: n. a.  
Team: 218  
Number of projects managed 2014: 50,000  
Number of operation closed 2014: 37,300  
Total amount of operations closed 2014: €705,000,000

### Investment criteria

Average amount of the transaction: from €1,000 to €400,000  
Phase: expansion  
Sector: all  
Geographical scope: Spain  
Instrument: discounted promissory notes and down payment of invoices and factoring  
Guarantees: the client is not analysed

### Comments

Funding that does not add up to the client's CIRBE, avoiding default, including the option without recourse and personalized attention. In addition, more important transactions can be studied.

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novicap.com

## NOVICAP FINANCE, SL

### Other information

Volume of fund: n. a.

Minimum amount per investor: n. a.

Team: 10

Number of projects managed 2014: 120

Number of operation closed 2014: 70

Total amount of operations closed 2014:

€700,000

### Investment criteria

Average amount of the transaction: from

€2,000

Phase: expansion

Sector: all

Geographical scope: European Union

Instrument: loan for discounted bills and

promissory notes

Guarantees: not required

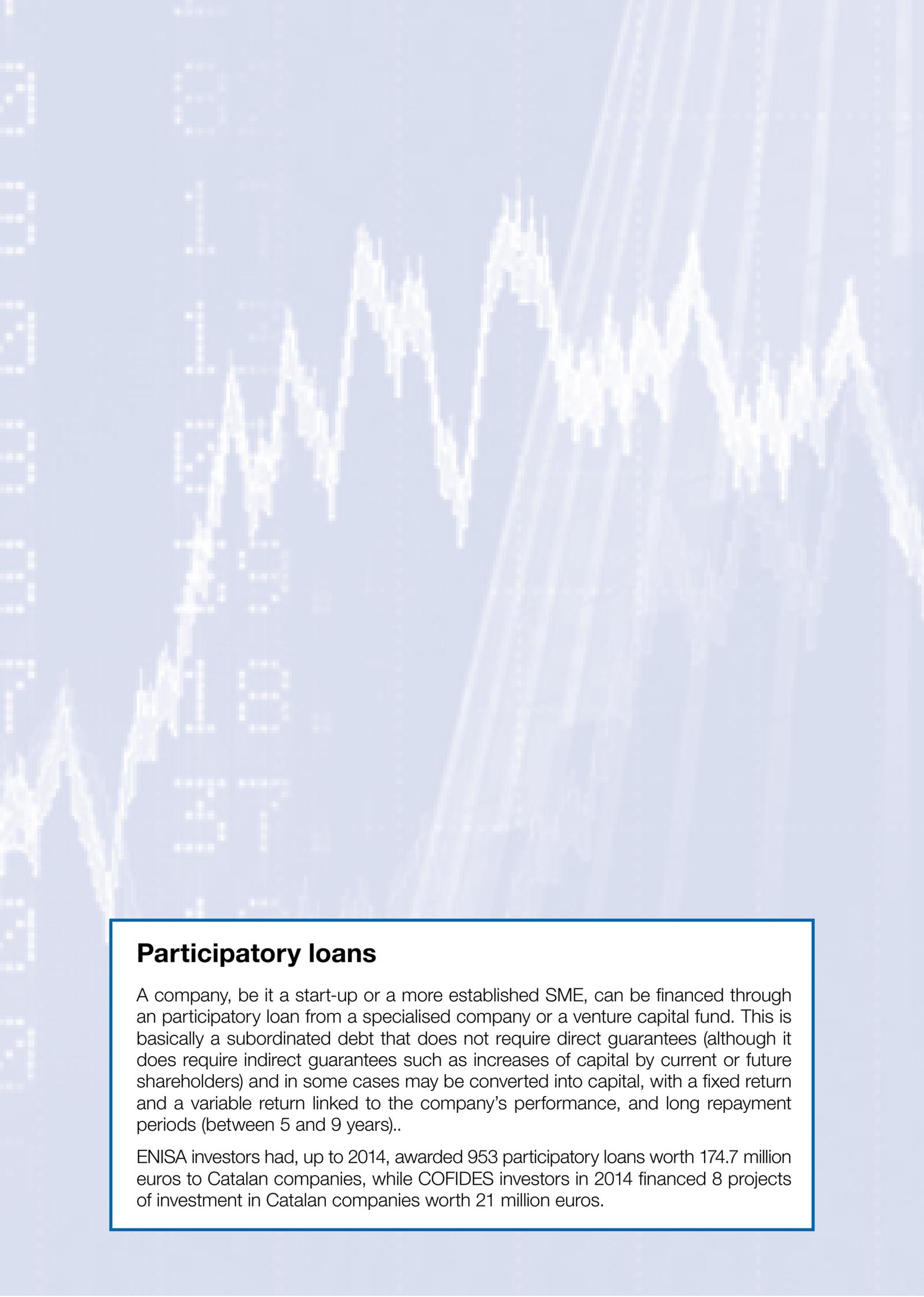
### Comments

They are a means of capital financing for recent or growing SMEs. They finance companies that have clients with annual revenues exceeding 10 million euros (including public administration). Flexible and fast funding (48 hours).

### Companies:



Company	INOXTOP	INTERCROS	PRORETOQUE	TALENT AND VALUE
Sector	Industrial systems	Food	Experience based industries	Sustainable mobility
Web	inoxtop.com	intercros.com	proretoque.com	talentandvalue.es



## **Participatory loans**

A company, be it a start-up or a more established SME, can be financed through an participatory loan from a specialised company or a venture capital fund. This is basically a subordinated debt that does not require direct guarantees (although it does require indirect guarantees such as increases of capital by current or future shareholders) and in some cases may be converted into capital, with a fixed return and a variable return linked to the company's performance, and long repayment periods (between 5 and 9 years)..

ENISA investors had, up to 2014, awarded 953 participatory loans worth 174.7 million euros to Catalan companies, while COFIDES investors in 2014 financed 8 projects of investment in Catalan companies worth 21 million euros.



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### CAIXA CAPITAL MICRO, SCR

Other information

Investment budget 2014: €8,000,000  
Team: 29  
Number of projects managed 2014: n. a.  
Number of operation closed 2014: 11  
Total amount of operations closed 2014: n. a.

Investment criteria

Average amount of the transaction: from €50,000 to €200,000  
Phase: seed  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: participatory loan  
Co-Investment: yes

Comments

This vehicle focuses its investment on companies with high growth potential yet still in a very early stage of development. These circumstances prompted the definition of a vehicle for the fast execution of investments, without affecting future valuations but with a reserved preferential right of subscription.

Companies:



Company	MINORYX THERAPEUTICS, SL	NUBELO SOLUTIONS, SL	M2M CLOUD FACTORY, SL	SECONDHANDING NETWORKS, SL	SIGNADYNE SPAIN, SL
Sector	Health industries	Sustainable mobility	Industrial systems	Sustainable mobility	Sustainable mobility
Web	minoryx.com	nubelo.com	m2mcloudfactory.com	wallapop.com	signadyne.com



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### CAIXA CAPITAL MICRO II, FCR

Other information

Investment budget 2014: €9,000,000 (pending formal extension up to €16,300,000)  
Team: 29  
Number of projects managed 2014: n. a.  
Number of operation closed 2014: 18  
Total amount of operations closed 2014: n. a.

Investment criteria

Investment size: from €50,000 to €300,000  
Phase: seed  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: participatory loan  
Co-Investment: yes

Comments

This vehicle focuses its investment on companies with high growth potential yet still in a very early stage of development. These circumstances prompted the definition of a vehicle for the fast execution of investments, without affecting future valuations but with a reserved preferential right of subscription

Companies:



Company	CAMALIZE, SL	SADAKO TECHNOLOGIES, SL	TRIP 4 REAL EXPERIENCES, SL	BARKING DOG VENTURES LIMITED	SUBTILIS BIOMATERIALS, SL
Sector	Industrial	Industrial	ICT	ICT	Life science
Web	www.camaloon.es	www.sadako.es	es.trip4real.com/	thebarkingdog.com/	subtilisbiomaterials.com/es/

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## COMPAÑÍA ESPAÑOLA DE FINANCIACIÓN DEL DESARROLLO, SA (COFIDES)

### Other information

Investment budget 2015: €2,000,000,000  
Team: 60  
Number of projects managed 2014: 63  
Number of operation closed 2014: 52  
Total amount of operations closed 2014:  
€241,000,000

### Investment criteria

Investment amount: from €175,000 to €30,000,000  
Phase: expansion  
Sector: all except real estate and defense  
Geographical scope: worldwide except Spain  
Instrument: capital, participatory loan and loans

### Comments

Financing of projects for the creation of subsidiaries abroad. Preferably businesses companies with audited accounts from the last three years.

### Companies:



Company	ONLY APARTMENTS	MEDCOM TECH	ENCOFRADOS ALSINA	GOMÀ CAMPS	CALES DE PACHS
Sector	Experience based industries	Health industries	Industrial systems	Chemical, energy and resources	Chemical, energy and resources
Web	only-apartments.com	medcomtech.es	alsina.es	gomacamps.com	calespachs.com
Investment	€382,000	€400,000	€2,600,000	€1,100,000	€3,500,000



**Contact:**

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direccion@enisa.es  
enisa.es

## EMPRESA NACIONAL DE INNOVACIÓN, SA (ENISA)

### Other information

Investment budget 2014: €98,319,000  
Team: 47  
Number of projects managed 2014: 1,265  
Number of operation closed 2014: 556  
Total amount of operations closed 2014:  
€65,898,450

### Investment criteria

Average amount of the transaction: from €25,000 to €1,500,000  
Phase: start-up and expansion  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: participatory loan

### Comments

Public company under the Ministry of Industry, Energy and Tourism which, since 1982, actively participates in the financing of viable projects through innovative and participatory loan. Encourages the creation, growth and consolidation of Spanish SMEs and the boosting of the venture capital market.

### Companies:



Company	INDUSTRIAS CÁRNICAS BLANCAFORT	COOKBOOTH ENTREPRISE, SL	PHIBO DENTAL SOLUTIONS, SL	FIGUERAS INTERNATIONAL SEATING, SLU	SOCIAL AND BEYOND, SL
Sector	Food	Food	Health industries	Sustainable mobility	Sustainable mobility
Web	blancafort.es	cookbooth.com	phibo.com	figueras.com	socialandbeyond.com
Investment	€300,000	€75,000	€300,000	€1,200,000	€180,000

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## GRUP D'INVERSORS COOPERATIUS, SL

### Other information

Investment budget 2014: €1,500,000  
Team: 2  
Number of projects managed 2014: 16  
Number of operation closed 2014: 7  
Total amount of operations closed 2014: €810,000

### Investment criteria

Average amount of the transaction: €110,000  
Phase: expansion  
Sector: all  
Geographical scope: Catalonia  
Instrument: participatory loan

### Comments

Grup d'inversors cooperatius is a company that brings together investors interested in getting a reasonable financial return and in supporting another form of doing business. Specifically, these enterprises are owned collectively, equitably, participatorily and committed to respecting the environment and people.

### Companies:



Company	SAMBUCUS	L'AURO	INOXGRUP	MILOLA	ENCIS
Sector	Health industries	Health industries	Industrial systems	Food	Experience based industries
Web	sambucus.cat	granjaescolalauro.org	inoxcrom.es	milola.com	encis.coop
Investment	€70,000	€50,000	€150,000	€150,000	€100,000



**IFEM. Instruments Financers per a Empreses Innovadores**

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consultes@icf.cat  
icf.cat

## ICF IFEM. INSTRUMENTS FINANCERS PER A EMPRESES INNOVADORES

### Other information

Volum: €12,000,000  
Team: 3  
Number of projects managed 2014: 80  
Number of operation closed 2014: 34  
Total amount of operations closed 2014: €4,100,000

### Investment criteria

Average amount of the transaction: from €50,000 to €200,000  
Phase: seed and start-up  
Sector: all, except real estate, finance and restrictions imposed by European funds  
Geographical scope: Catalonia  
Instrument: participatory loan

### Comments

Financing particularly aimed at entrepreneurs and companies in their early stages and financment rounds. New, innovative, technological and / or science-based companies with a high growth potential.

### Companies:



Company	INTEGRATED MICROSYSTEMS FOR QUALITY OF LIFE, SL	MISCOTA E-COMMERCE, SL	FASHION PILLS CLOTHES, SL	SECOND HANDING NETWORKS, SL	GEENAPP INTERNET, SL
Sector	Health industries	Sustainable mobility	Sustainable mobility	Sustainable mobility	Sustainable mobility
Web	imicroq.com	miscota.es	fashion-pills.com	es.wallapop.com	geenapp.es
Investment	€150,000	€200,000	€200,000	€200,000	€100,000

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## PRÉSTEC PARTICIPATIU EN CO-INVERSIÓ PER A L'IMPULS DE L'EMPREDORIA CORPORATIVA

### Other information

Investment budget 2014: fins a €10,000,000  
Team: 3  
Number of projects managed 2014: 0  
Number of operation closed 2014: 0  
Total amount of operations closed 2014: €0

### Investment criteria

Average amount of the transaction: from €50,000 to €200,000  
Phase: start-up  
Sector: all, except real estate and finance  
Geographical scope: Catalonia  
Instrument: participatory loan with no guarantees

### Comments

Financing for companies in their early stages corporate investors invest (i.e., those companies with a turnover or annual balance of over 5 million euros).



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cdti.es

## SUBVENCIONES NEOTEC

### Other information

Volume of fund: n. a.  
Team: n. a.  
Number of investments 2014: 21  
Total investment mobilised 2014: €4,635,000

### Investment criteria

Average investment amount: from €100,000 to €300,000  
Phase: seed and start-up  
Sector: all, except real estate and finance  
Geographical scope: Spain  
Instrument: grant loan  
Co-Investment: no

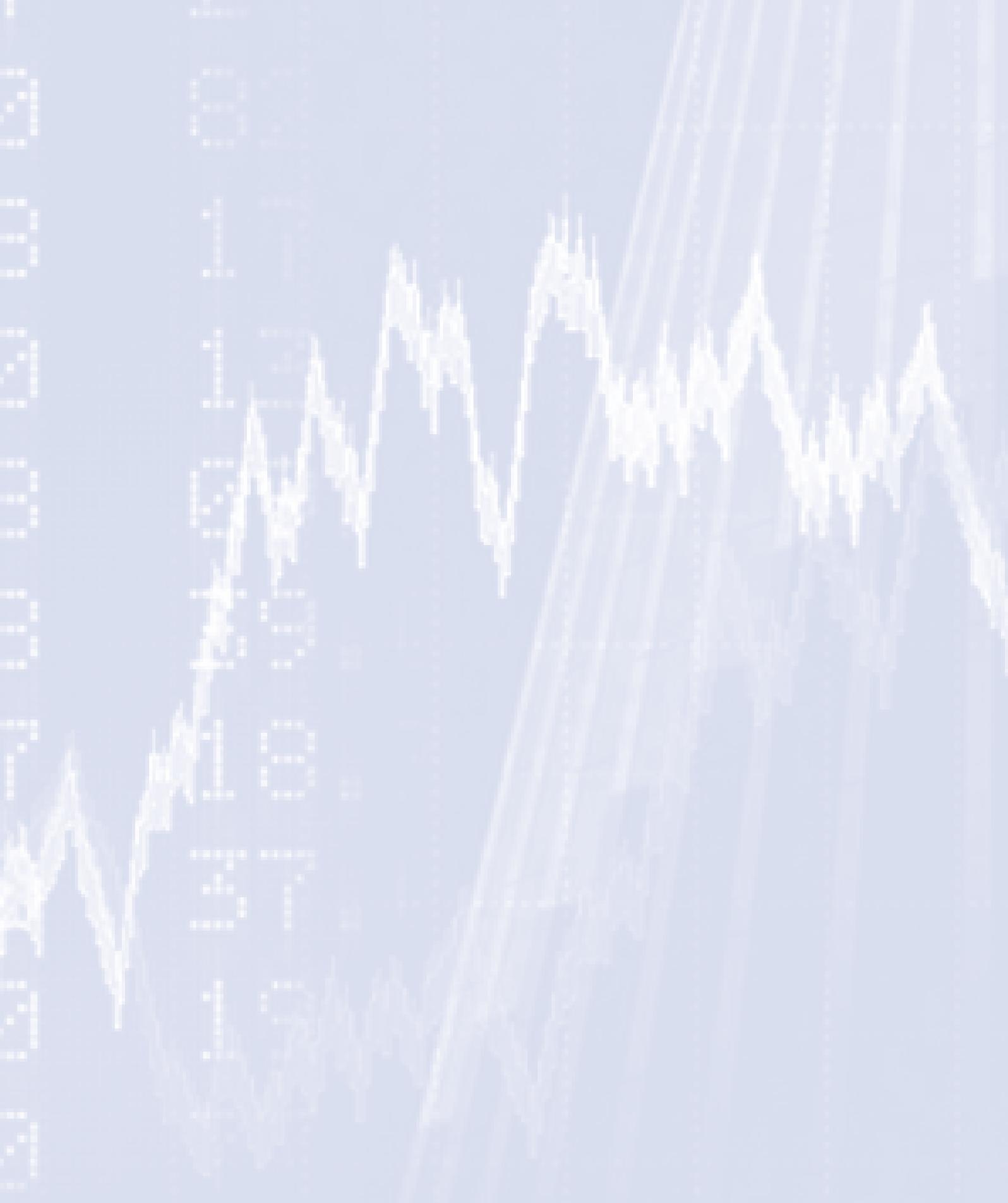
### Comments

The companies that apply for the NEOTEC grants must be less than 4 years old at the time of the application. The most important aspect in the proposals is the business strategy based on the development of technology (technology must be the competitive factor that makes the difference). That is, it should be based on the creation of their own R & D lines. Not suited for companies where the business model is based primarily on services to third parties without developing their own technology.

### Companies:



Company	ENERBYTE SMART ENERGY SOLUTIONS, SL	SIGNADYNE SPAIN, SL	SMALLE TECHNOLOGIES, SL
Sector	Chemical, energy and resources	Chemical, energy and resources	Chemical, energy and resources
Web	enerbyte.com	signadyne.com	smalletech.com
Investment	€250,000	€250,000	€180,000



## **Alternative fixed income market (MARF)**

Secondary market for debt securities (bonds, debentures and promissory notes) of companies in the start-up phase.

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28230 Las Rozas (Madrid) bmerf.es/esp/asp/Portadas/HomeMARF.aspx

## MERCAT ALTERNATIU DE RENDA FIXA

### Other information

Date of establishment: 2013  
Total number of emissions, bonds and notes  
2014: 26  
Total amount 2014: €700,000,000  
Total market members 2014: 20  
Number of registered advisers 2014: 21

### Investment criteria

Society size: mitjana o gran  
Sales: over €50,000,000  
EBITDA: over €10,000,000  
Debt/EBIDTDA: under 4  
Turnover: increase on the last financial year

### Comments

Demand for classification by the rating agency.  
No warnings must have featured in the audits  
of the most recent financial years.

# ACCIÓ

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