

Press release

Utrecht, 24 August 2006

Venture capital for sustainable 'Technostarters'

Start Green, new venture capital fund for sustainable technology-based start-ups in the Netherlands

Fortis Venturing, Triodos Innovation Fund and DOEN Participaties today announced that they have jointly set up Start Green: a new fund that will invest in ten Dutch starter companies engaged in sustainable technology.

The three partners have set up this fund in order to contribute to the economic and environmental development of the Netherlands by making venture capital available to sustainable 'technostarters', i.e. start-up businesses based on a new technical invention or a new application of existing technology. The objective of the fund is not just to maximise returns but also to benefit the community and promote sustainable development.

Start Green plans to invest in some ten businesses over the next four years. Its life will extend until 2018 and a total of €8 million will be available for investment.

The fund's unique selling proposition is that it combines market knowledge, a shared international network, management assistance and investment experience. Start Green offers more than just financial backing. The fund management will actively promote the commercial success of the businesses in which the fund invests. Its support may include business development, sales leads, strategic partnerships, management consultancy, recruitment and selection, and help with international expansion.

The members of the consortium have equal stakes in the fund and incorporate expertise in venture capitalism for sustainable businesses, fund structuring, private equity and assisting with start-ups.

Start Green focuses on sustainable 'technostarters', particularly those involving sustainable energy, water management and bioagriculture, at an early stage in their development. Coenraad de Vries and Laura Rooseboom are Start Green's managers: *'Economic growth in the targeted market segments is inevitable in the years ahead. High oil prices, lack of fresh water and the heavy burden placed on the environment by industrial materials mean that sustainable technology – which can help to alleviate these problems – has, and will continue to have, considerable economic value.'*

Earlier this year, Start Green applied to the TechnoPartner Seed Facility of the Dutch Ministry of Economic Affairs for a loan to invest in 'technostarters'. Its application was granted in June 2006.

Start Green Fund is a joint initiative of Fortis Venturing, Triodos Innovation Fund and DOEN Participaties. It brings together different segments of the financial sector and aims to create added value for ‘technostarters’ in the commercialisation of sustainable technology.

Fortis Venturing is part of Fortis, an international financial service provider engaged in banking and insurance. Fortis Venturing invests in and develops innovative business concepts together with Fortis business lines and Fortis clients.

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Triodos Innovation Fund is an investment fund that targets investments with an environmentally friendly, socially responsible and innovative character. Triodos Bank has many years’ experience in financing companies in such sectors as sustainable energy, the biological food chain, fair trade, environmental technology, and healthcare and services.

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DOEN Participaties is the venture capital fund of Stichting DOEN. DOEN Participaties makes possible commercial initiatives that contribute to sustainability. It does so by providing venture capital to entities that offer socially beneficial products and services related to sustainable development, culture and welfare. For this it receives – via Stichting DOEN – contributions from the Nationale Postcode Loterij, the Sponsor Loterij and the BankGiro Loterij.

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