

European Fund for Strategic Investments (EFSI SME Window and RCR-EFSI)

Equity signatures as of 31/03/2019

| Selected Financial Intermediary | Geographical investment focus | Fund manager | Website |
|--|-------------------------------|--|---|
| 21 Investment III | Italy | 21 Investment SRG S.p.A. | http://www.21investment.it/ |
| 360 POLIMI TT Fund | Multi-country | 360 Capital Partners | http://360capitalpartners.com/ |
| 42CAP II GmbH & Co. KG | Multi-country | 42CAP Manager GmbH | https://www.42cap.com/ |
| Abac Solutions (SCA) SICAR | Spain | Abac Solutions Manager, S.à.r.l. | http://www.abaccapital.com/es/ |
| Abénex V | France | ABÉNEX | http://www.abenexcapital.com/ |
| Abingworth Clinical Co-Development Fund LP | Multi-country | Abingworth LLP | http://www.abingworth.com/ |
| ACT V Venture Capital Fund | Ireland | ACT Venture Capital Limited | http://www.actventure.com |
| Acto Mezzanine II | France | Andera Partners | http://www.acg-capital.com/ |
| Advent France Biotechnology Seed Fund I | France | Advent France Biotechnology SAS | http://www.adventis.com/ |
| Alcedo IV | Italy | ALCEDO SGR S.p.A. | http://www.alcedo.it |
| Alto Capital IV | Italy | Alto Partners SGR S.p.A. | http://www.altopartners.it/ |
| Arcadia Small Cap Fund II | Italy | Arcadio SGR S.p.A. | http://www.arcadiasgr.it/en/ |
| Ardian Expansion Fund IV | Multi-country | Ardian France SAS | http://www.ardian.com |
| Atomico IV LP | Multi-country | Atomico Advisors III Ltd | http://www.atomico.com |
| BeAble Innvierte KETs Fund | Spain | BeAble Capital SGEIC, S.A. | http://b-able.es/en/ |
| BioGeneration Capital Fund III | Netherlands | BioGeneration III Management B.V. | http://www.biogenerationventures.com/ |
| BlackFin Financial Services Fund II | Multi-country | BlackFin Capital Partners SAS | http://blackfinvc.com/ |
| Bonsai Partners Fund I F.C.R. | Spain | Bonsai Partners SGEIC SA | https://bonsaipartners.eu.com/ |
| Brightly Ventures I | Sweden | Brightly Ventures AB | www.brightlyventures.com |
| btov Industrial Technologies Fund SCS | Multi-country | btov Partners S.à r.l. V | https://btov.vc/ |
| b-to-v Internet & Mobile Technologies | Multi-country | b-to-v Partners AG | http://www.b-to-v.com |
| Bullnet Capital III | Spain | Bullnet Gestión | http://www.grupobullnet.com |
| CapHorn 2, FPCI | Multi-country | CapHorn Invest | http://www.caphorninvest.fr |
| Carduso Capital | Netherlands | Carduso Beheer BV | http://cardusocapital.com/en/ |
| CBPE Capital Fund IX | United Kingdom | CBPE Capital LLP | http://www.cbpecapital.com/ |
| CD3 III (Centre for Drug Design and Discovery) | Multi-country | LRD Leuven Research & Development | http://www.cd3.eu/ |
| Cherry Ventures Fund II GmbH & Co. KG | Germany | Cherry Ventures Management GmbH | http://www.cherry-vc.com |
| Cipio Capital Partners Fund VII | Multi-country | Cipio Partners | http://www.cipiopartners.com |
| Connect Ventures II | Multi-country | Connect Ventures LLP | http://connectventures.co.uk/ |
| Creandum IV | Multi-country | Creandum Advisor AB | http://www.creandum.com/ |
| Daphni Purple | Multi-country | Daphni S.A.S. | http://www.daphni.com |
| Day One CEE Fund | Multi-country | Day One Capital Ltd | www.dayonecapital.com |
| DN Capital GVC Fund IV | Multi-country | DN Capital | http://www.dncapital.com |
| e.ventures Europe VI GmbH & Co. KG | Multi-country | e.ventures Managementgesellschaft mbH | http://www.eventures.vc |
| eEquity III | Multi-country | eEquity IV AB | http://www.eequity.se/ |
| eEquity IV | Multi-country | eEquity IV AB | http://www.eequity.se/ |
| Elaia Delta | Multi-country | Elaia Partners SAS | http://www.elaia.com |
| Elvaston Capital Fund III | Multi-country | Elvaston Capital Management GmbH | http://www.elvaston.com/en |
| EMH Digital Growth Fund GmbH & Co KG | Multi-country | EMH Partners GmbH | http://www.emh.com |
| ENERN Tech III podfond | Multi-country | Enern Investments SICAV | http://www.enern.eu/ |
| Environment Technologies Fund 3 | Multi-country | ETF Partners LLP | http://www.etf.eu.com/ |
| Epikus Kotouttaminen I Ky | Finland | Epikus Oy | http://www.epikus.com/ |
| EQT Ventures | Multi-country | EQT Fund Management S.à.r.l. | https://eqventures.com |
| Equity United PE I | Multi-Country | Equity United Management O Ű | http://www.unitedpartners.ee/en/ |
| Espira Fund I | Multi-country | Espira Investments | http://www.espirainvestments.com/ |
| European Angels Fund S.C.A. SICAR - ows Business Angel Fonds | Austria | European Investment Fund | http://www.eif.org/what_we_do/equity/leaf/Austria.htm |
| FCDE II | France | Consolidation & Développement Gestion | http://www.fonds-fcde.fr |
| FCR Amilar Venture Partners Tech Transfer Fund | Multi-country | Amilar Venture Partners SGFCR, SA | http://www.amilar.com |
| Finattem IV GmbH & Co. KG | Germany | Finattem Fonds Management Verwaltungs GmbH | http://www.finattem.com/ |
| FriB Europe Fund S.L.P. | France | Luxembourg Fund Partners | http://www.fipartners.lu/ |

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| Forbion Capital Fund III | Multi-country | Forbion Capital Partners | http://www.forbion.com |
| Fraunhofer Tech Transfer Fund | Multi-country | Fraunhofer Tech-Transfer Fund GmbH | https://www.fraunhoferventure.de/en.html |
| Frontline Ventures Fund II Limited Partnership | Multi-country | Frontline Ventures Management Limited | http://www.frontline.vc/ |
| Genesis Private Equity Fund III | Multi-country | Genesis Capital s.r.o. | http://www.genesis.cz |
| Gilde Healthcare IV | Multi-country | Gilde Healthcare Management IV | http://gildehealthcare.com/ |
| GO Capital Amorceq II | France | Go Capital SAS | http://www.gocapital.fr |
| GP Bullhound Sidecar III | Multi-country | GP Bullhound LLP | www.gpbullhound.com |
| Gradiente II | Italy | Gradiente SGR S.p.A. | http://www.gradientesgr.it/en/ |
| Growth Capital Partners IV | United Kingdom | Growth Capital Partners | http://www.growthcapital.co.uk/ |
| HealthCap VII | Multi-country | HealthCap Advisor AB | http://www.healthcap.eu/ |
| Hedosophia Gamma II LP | Multi-country | Hedosophia Group Limited | http://hedosophia.com/ |
| Henq III | Netherlands | henQ Capital Partners | http://www.henq.nl/ |
| Highland Europe Technology Growth Fund II | Multi-country | Highland Europe CPCP Limited | http://www.hcp.com/ |
| Holtzbrinck Ventures Fund VI | Germany | HV Holtzbrinck Ventures Adviser GmbH | http://www.holtzbrinck-ventures.com |
| HPE Institutional Fund II | Multi-country | HPE Management II B.V. | http://www.hpegrowthcapital.com/ |
| IK Minority Partnership I Fund | Multi-country | IK Investment Partners Ltd | http://www.ikinvest.com/ |
| IK Small Cap Fund I | Multi-country | IK Investment Partners Ltd | http://www.ikinvest.com/ |
| Impact Ventures II | Multi-country | Impact Ventures Zrt. | http://pbqmc.hu/en/karoly/ |
| Indico Capital I FCR | Multi-country | Indico Capital Partners | https://www.indicocapital.com/ |
| Initiative & Finance II | France | Initiative & Finance Gestion SAS | http://www.initiative-finance.com/ |
| Initiative for Industrial Innovators GmbH & Co. KG | Multi-country | Unternehmertum Industrial Innovators LEC GmbH | http://www.unternehmertum.de/index.html |
| Innovation Industries Fund Cooperatief U.A. | Netherlands | Innovation Industries Management B.V. | http://www.innovationindustries.com/ |
| Innovation Nest II SCSp | Multi-country | Innovation Nest II GP | http://www.innovationnest.co/ |
| Invivo Ventures F.C.R. | Multi-country | Invivo Capital Partners, SGEIC, S.A. | http://thealthequity.es/ |
| Isomer Capital I | Multi-country | Isomer Capital LLP | www.isomercapital.com/ |
| Ixo 4 | France | Ixo Private Equity | https://www.ixope.fr |
| K Fund FCR | Spain | Kanoar Ventures SGEIC SA | http://www.kfund.vc |
| Karmijn Kapitaal Fund II | Netherlands | Karmijn Kapitaal Management | http://www.karmijnkapitaal.nl |
| Key Capital Partners VIII L.P. | United Kingdom | Key Capital Partners | http://www.keycapitalpartners.co.uk/ |
| Kreos Capital V | Multi-country | Kreos Capital Group VI Limited | http://www.kreoscapital.com/ |
| Lakestar II | Multi-country | Lakestar (G.P) Limited | http://www.lakestar.com |
| Livingbridge Enterprise II | United Kingdom | Livingbridge EP LLP | http://www.livingbridge.com/ |
| Luminar Ventures AB | Sweden | Luminar Ventures Management Holding AB | https://www.luminarventures.com/ |
| MarketOne Capital | Multi-country | MarketOne Capital GP | http://sen.prodos.vc/ |
| Marondo Small-Cap Growth Fund I GmbH & Co. KG. | Multi-country | Marondo Capital | http://www.marondo.com/ |
| Mayfair Equity Partners Fund I | United Kingdom | Mayfair Equity Partners LLP | www.mayfairequity.com/ |
| MD Start III | France | Sofinnova Partners SAS | www.sofinnova.fr |
| MED II | Multi-country | Archimed SAS | http://www.archimed-group.eu/ |
| Muzinich UK Private Debt | Multi-country | Muzinich & Co. Limited | http://www.muzinich.com/ |
| MVI Fund I | Sweden | MVI Advisors AB | https://en.mvi.se/ |
| Nazca V | Spain | Nazca Capital S.G.E.I.C., S.A. | https://www.nazca.es/en/ |
| Nest Capital 2015 Fund Ky | Multi-country | CapMan Plc | http://www.capman.com/ |
| Newion Investments III | Multi-country | Newion Partners BV | www.newion.com |
| Nexus Iberia Fund I | Multi-country | Nexus Iberia SGEIC | http://www.nexuscapital.com |
| NorthEdge Capital Fund II LP | United Kingdom | NorthEdge Capital LLP | http://northedgecapital.com |
| Notion Capital III | Multi-country | Notion Capital Partners LLP | http://www.notioncapital.com |
| Odewald KMU II Fonds | Germany | Gesellschaft für Beteiligungen mbH | http://www.odewald.com/odewald-kmu-en/ |
| Open Ocean Fund IV | Multi-country | Open Ocean Partners Oy | http://www.openoceancapital.com |
| Oxy Capital II | Portugal | OxyCapital SCR, S.A. | http://www.oxycapital.com |
| Panakes Fund I | Multi-country | Panokés Partners SGR SpA | http://www.panakes.it/ |

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| Panoramic Growth Fund 2 | United Kingdom | Panoramic Growth Equity (Fund Management) LLP | http://www.pgequity.com/ |
| Partech Growth | Multi-country | Partech Partners | http://www.partechventures.com/ |
| Partech International Ventures VII | Multi-country | Partech Partners | http://www.partechventures.com/ |
| Paua Ventures Fonds I GmbH & Co. KG | Multi-country | Paua Ventures Verwaltungs GmbH | http://www.pauaventures.com |
| Pinova Fund II | Germany | Pinova Capital GmbH | http://www.pinovacapital.com/home/ |
| Priveq Investment V | Multi-country | Priveq G.P. | http://www.priveq.se/en/about-priveq/ |
| Programma 101 | Italy | P101 SGR SpA | http://www.p101.it/en/ |
| Programma 102 | Multi-country | P101 SGR SpA | http://www.p101.it/en/ |
| Progress Tech Transfer SLP-RAIF | Italy | Quilvest Asset Management S.A. | http://www.quilvestam.com |
| Progressio Investimenti III | Italy | Progressio SGR S.p.A. | www.progressiosgr.it |
| Project A Ventures II | Germany | Project A Ventures II Managementgesellschaft mbH | http://www.project-a.com/ |
| Quadrivium I | France | Seventure Partners | http://www.seventure.fr/ |
| Realza Capital II | Spain | Realza Capital, SGEIC, SA | http://www.realzacapital.com/ |
| RiverRock EOF II | Multi-country | RiverRock European Capital Partners LLP | http://www.riverrock.eu |
| RiverRock Italian Hybrid Capital Fund | Italy | RiverRock European Capital Partners LLP | http://www.riverrock.eu |
| Rocket Internet Capital Partners SCS | Multi-country | Rocket Internet Capital Partners Lux S.a.r.l. | https://www.rock-internet.com/ |
| Sentica V | Finland | Sentica Partners Oy | https://www.sentica.fi |
| SEP V LP (Scottish Equity Partners V) | United Kingdom | Scottish Equity Partners LLP | http://www.sep.co.uk |
| SET Fund II | Multi-country | SET Management B.V. | http://www.setventures.com |
| SET Fund III C.V. | Multi-country | SET Management B.V. | www.setventures.com |
| Sofinnova Capital IX | Multi-country | Sofinnova Partners SAS | www.sofinnova.fr |
| Sofinnova Capital VIII | Multi-country | Sofinnova Partners SAS | http://www.sofinnova.fr/en/ |
| Sofinnova Industrial Biotechnology Fund | Multi-country | Sofinnova Partners SAS | http://www.sofinnova.fr/en/ |
| Sofinnova Telefon SCA-RAIF | Italy | Sofinnova Partners SAS | www.sofinnova.fr |
| Spintop Investment Partners III AB | Sweden | Spintop Investment Partner III AB | https://spintopventures.com/ |
| Standout Capital I AB | Multi-country | Standout Capital I AB | http://www.standoutcapital.com/ |
| Sunstone Life Science Ventures Fund IV | Multi-country | Sunstone Life Science Ventures A/S | http://lfe.sunstone.eu/ |
| Heartcore Capital Fund III K/S | Multi-country | Sunstone Capital A/S | http://www.sunstone.eu |
| Tera Ventures Fund II | Multi-country | Tera Ventures OÜ | www.tera.vc |
| Thuja Capital Healthcare Fund II | Multi-country | Thuja Capital Management B.V. | http://thujacapital.com/ |
| United Angels Co-investment Fund I Limited Partnership | Estonia | Ühinenuud Ingliid OÜ | https://unitedangels.vc/ |
| United Ventures Two | Italy | United Ventures SGR SPA | http://www.unitedventures.it |
| University Bridge Fund | Ireland | Atlantic Bridge Services Ltd | http://www.abven.com/ |
| Usaldusfond Trind Ventures Fund I | Multi-country | Trind Ventures OÜ | http://trind.vc/ |
| Value 4 Capital Poland Plus | Multi-country | V4C General Partner | https://www.value4capital.com/ |
| V-Bio Ventures Fund I ARKIV | Belgium | V-Bio Management I CVBA | http://www.vib.be |
| Vertis Venture 3 Technology Transfer | Italy | Vertis SGR S.p.A. | http://www.vertis.it/ |
| Wisequity IV | Italy | Wise Equity SGR S.p.A. | http://www.wisesgr.it/ |
| Ysios BioFund II Innierte | Multi-country | Ysios Capital Partners S.G.E.I.C. | http://www.ysioscapital.com |