

Media release

Successful first year of the Swiss Entrepreneurs Fund

Fund achieves milestone with quarter of a billion francs.

The Swiss Entrepreneurs Fund launched in February by the Swiss Entrepreneurs Foundation has successfully completed its second fundraising phase. At a quarter of a billion francs, the target for 2019 has been achieved. Initial investments have already been carried out.

Berne, 18 December 2019 – The interest of institutional investors, pension funds and qualified private investors in the Swiss Entrepreneurs Fund remains strong. Many investors view the fund as an attractive supplement and opportunity to diversify their investment portfolio. A quarter of a billion francs have already been entrusted to the fund in less than a year. This is in line with the amount targeted for 2019 and has resulted in a successful second closing of the fund.

With the assets accumulated so far, start-ups and innovative SMEs are being supported by an amount currently totalling some CHF 160 million through investments in existing funds, under a ‘fund of funds’ approach. The fund is directly investing up to CHF 90 million in carefully selected companies that have a funding requirement of CHF 5-15 million, their headquarters (or a significant portion of their value added) in Switzerland and which are pursuing a global strategy. UBS is responsible for selecting the fund investments, while Credit Suisse is responsible for the direct investments.

An investment has been made in the fund of funds area through a secondary market transaction in two vehicles of the Swiss fund manager CGS Management AG. CGS focuses on majority interests in Swiss and German industrial enterprises that display powerful synergies and high growth potential through corporate acquisitions. A capital commitment to Endeavour Medtech Growth II LP has also been carried out. The Geneva growth fund comprising USD 400 million invests in innovative enterprises in the field of Swiss and global medical technology.

Two initial direct investments have also been carried out with Nexxiot and SkyCell. The Swiss Entrepreneurs Fund supports companies in exploiting their full growth potential and growing faster at an international level.

Further investments, for instance in the healthcare sector, are already in preparation for the first quarter of 2020.

Urs Berger, President of the Swiss Entrepreneurs Foundation and Chairman of the Board of Directors of anchor investor Swiss Mobiliar, explains: “We are delighted about the ongoing strong interest on the market. Thanks to the unique collaboration between Credit Suisse, UBS and Swiss Mobiliar, the fund has already concluded some initial investments for Switzerland as a centre of innovation. As announced, Swiss Mobiliar contributed CHF 24 million to the second closing and has therefore already contributed a total of CHF 100 million to the Swiss Entrepreneurs Fund.”

The two major banks and the other responsible parties are satisfied with the progress made. The fundraising will be continued in the months to come in order to be able to provide additional capital for Swiss companies.

Swiss Entrepreneurs Fund and Swiss Entrepreneurs Foundation: a unique combination

Launched jointly by the Swiss Entrepreneurs Foundation, Swiss Mobiliar, Credit Suisse and UBS, the Swiss Entrepreneurs Fund invests in Swiss start-ups and growth-stage innovative SMEs that already have products on the market and an established client base. The anchor investor is Swiss Mobiliar, whose participation will be a maximum of CHF 100 million, depending on the size of the fund.

The fund has a unique connection to the Swiss Entrepreneurs Foundation, which was launched by Swiss Mobiliar, Credit Suisse, UBS, Swisscom, the Gebert Rüt Foundation and Wenger & Vieli. The foundation was formed in 2017 with the help of former Federal Councillor Johann Schneider. Its current patron is Guy Parmelin, another Federal Councillor, and it is presided over by Urs Berger, Chairman of the Board of Directors of Swiss Mobiliar.

The fund can avail itself of the foundation's other projects such as the SwissEF UpScaler, a programme aiming to reduce the time needed to bring innovative technologies to market and to accelerate the internationalisation of growth companies. This exerts a positive impact on the company value, which in turn has a positive effect on the fund performance. Nexxiot AG was recently also admitted to the UpScaler programme.

Further information

www.swissef.ch

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