

Press release (Embargo until 7. Feb. 09:30am)

Future-looking initiative for start-ups and innovative SMEs

Swiss Entrepreneurs Foundation jumps the first hurdle

The private sector and politics are launching the Swiss Entrepreneurs Foundation (SwissEF) under the patronage of the Federal Department of Economic Affairs, Education and Research (WBF). An initiative of the foundation is a fund for start-ups and innovative SMEs. The Swiss Financial Market Supervisory Authority FINMA approved the Swiss Entrepreneurs Fund, created jointly by Mobiliar, UBS and Credit Suisse, at the end of January.

Bern, 7 February 2019 – Switzerland is one of the world's leading economies. It is a consistently successful economy that reacts with curiosity, openness and success to new economic and technological developments. The result is a thriving landscape rich with SMEs, global corporations, world-class research facilities and a high level of wealth. However, the innovation and start-up ecosystem, one of the key drivers of economic growth and job creation, is facing major challenges. Thus, after the start-up phase, Swiss technologies and start-ups move abroad all too often. At the same time, the economy faces major changes, among other things due to the increasing digitalisation, which can only be managed with good basic conditions.

Strengthening Switzerland as a business location, creating jobs

A number of well-known Swiss companies, entrepreneurs and politicians want to stop this development. In the summer of 2017, under the patronage of former Federal Councillor Johann N. Schneider-Ammann, they launched an initiative to address these challenges. As a result, the Swiss Entrepreneurs Foundation (SwissEF) was founded in December 2017. The initiators include Mobiliar, UBS, Credit Suisse, the Gebert Rüf Foundation, Wenger & Vieli and Member of the Zurich Council of States Ruedi Noser. The private, not-for-profit and independent foundation based in Bern has been under the patronage of the Federal Council and WBF Chairman Guy Parmelin since the beginning of 2019. Johann N. Schneider-Ammann remains associated with the SwissEF as its honorary president.

The foundation supports Swiss start-ups and innovative SMEs in the growth phase. Switzerland should expand its leading position as an economic and innovation location and create new jobs. In order to achieve this goal, SwissEF is pursuing a double approach that is unique to Switzerland. On one hand, the foundation implements concrete projects that improve the basic conditions for entrepreneurship and innovative technologies. In addition, it is launching a fund with a target size of CHF 500 million together with UBS, Credit Suisse and Mobiliar. The two banks are responsible for sales and portfolio management, and the foundation provides expertise to growth companies and Mobiliar Kapital. In addition to Mobiliar, which is the first anchor investor at CHF 100 million, the fund targets institutional investors such as pension funds, high net worth individuals and family firms. The fund acts in a legally independent manner to the SwissEF.

Concrete projects to promote entrepreneurship

The Swiss Entrepreneurs Foundation sees itself as a bridge builder. For the first time, it links the various players in the innovation and start-up ecosystem directly with decision-makers from the government and parliament, both at the federal and cantonal levels.

The foundation has already launched two concrete projects last year:

- **The SwissEF UpScaler programme:** Companies that are in the growth phase and want to scale their business model on the international markets receive a tailor-made support programme. A team of a pool of 50 experienced top entrepreneurs and experts with international experience helps the start-up or the innovative SME to scale faster and drive internationalisation efficiently and successfully. Thanks to this new method, the next entrepreneurial growth stage with a higher success rate will be achieved.
- **The SwissEF Shaper programme:** Start-up entrepreneurs and ecosystem experts are in direct contact with representatives of national politics via political hearings and use them to sensitise them to key issues. The first two meetings took place at the end of 2018, including a workshop with Johann N. Schneider-Ammann on taxation and immigration of specialists from third countries.

Risk and growth capital for start-ups and innovative SMEs

Launched jointly by SwissEF, Mobiliar, UBS and Credit Suisse, the Swiss Entrepreneurs Fund invests in Swiss start-ups and innovative growth-stage SMEs that already have products on the market and a client base. It is the first time that both banks have been jointly involved in such an investment vehicle. The first investor is Mobiliar, who has contributed CHF 100 million to the fund and, as the anchor investor of the fund, plays a key role in the foundation's strategic direction. After the Swiss Financial Market Supervisory Authority (FINMA) granted the Swiss Entrepreneurs Fund approval at the end of January 2019, the fund can now be added to over the next few months.

The fund invests directly and through third-party funds in innovative companies with growth potential, with the majority of investments made in companies that have their headquarters or a significant share of their value added in Switzerland.

UBS brings in its worldwide, multi-year venture capital and private equity fund expertise, investing, on the one hand, in established investment managers, but also by selectively encouraging the creation of private equity funds, particularly in the emerging markets, venture capital and growth capital. Credit Suisse will be responsible for direct investments in start-ups and innovative SMEs. They will build on their many years of experience with their own direct investment vessel in Switzerland, Credit Suisse Entrepreneur Capital AG (formerly SVC AG for Risk Capital for SMEs), which has made more than 50 investments since 2010.

The Swiss Entrepreneurs Fund is uniquely associated with the foundation, which in turn is involved in existing initiatives and other cornerstones of the Swiss innovation and start-up ecosystem. The fund benefits from the foundation's projects such as the SwissEF UpScaler project, which promotes the quality and growth of the selected companies, which is also in the interests of the fund. To this end, the Fund support the Foundation with an annual contribution that comes from the fees of the fund. This close integration distinguishes the Swiss Entrepreneurs Fund significantly from similar investment vehicles.

Quotes about the Swiss Entrepreneurs Foundation:

Guy Parmelin, federal councillor, head of the Department of Economics, Education and Research (WBF) and patron of the Swiss Entrepreneurs Foundation:

"With its fund, the Swiss Entrepreneurs Foundation is contributing to securing and creating jobs in Switzerland, strengthening its competitiveness and thus securing our prosperity in Switzerland."

Johann N. Schneider-Ammann, former federal councillor and head of the Department of Economics, Education and Research, first patron of the Swiss Entrepreneurs Foundation:
"Full employment and the prosperity of Switzerland have always been a central concern for me. Start-ups are an important pillar of Switzerland's successful model. Young companies should be founded and developed here in Switzerland, the added value and the new jobs should stay here."

Urs Berger, chairman of the board of trustees of the Swiss Entrepreneurs Foundation and chairman of the board of Mobiliar

About SwissEF:

"The Swiss Entrepreneurs Foundation is committed to optimising the business environment and supports innovative Swiss start-ups and SMEs in setting up and expanding their expertise."

About the 100 million franc investment made by Mobiliar:

"With the investment in the Swiss Entrepreneurs Fund, Mobiliar is helping to substantially increase the available growth capital for innovative Swiss companies and thus to maintain jobs in the area of innovation in Switzerland."

Lukas Gähwiler, Chairman UBS Switzerland AG:

"In Switzerland there is a financing gap for innovative growth companies, meaning for SMEs in the phase between start-up and established company. With the Swiss Entrepreneurs Fund we are closing this gap."

Thomas Gottstein, Member of the Foundation Board of the Swiss Entrepreneurs Foundation and CEO of Credit Suisse (Switzerland) Ltd.

"As The Bank for Entrepreneurs, we have long been committed to promoting entrepreneurship in Switzerland in a variety of ways, including as a provider of venture capital through Credit Suisse Entrepreneur Capital Ltd. This tradition began with the founder of Credit Suisse and pioneer Alfred Escher. 2019 marks the 200th anniversary of Escher's birth. In the future, we want to do even more to support entrepreneurs in Switzerland. The Swiss Entrepreneurs Initiative is therefore an excellent addition to our broad commitments in this area."

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