



– PLEASE NOTE THE EMBARGO UNTIL THURSDAY, 29 October 2020, 2 pm (CET) –

Press release

€535 million for future unicorns – HV Capital launches new fund

Munich/Berlin, 29 October 2020 – HV Holtzbrinck Ventures has raised a new €535 million fund to support up-and-coming digital market leaders from Germany and Europe. The latest fund brings assets under management to over €1.7 billion. Going forward the firm, which has invested in unicorns such as Zalando and HelloFresh, will broaden its scope. While the core approach remains unchanged, the new fund allows HV to invest in later rounds (Series B or Series C) in new companies not already in the portfolio. This broader focus will also be reflected in the new name of the brand: After twenty years in the market, the firm is now operating under the name HV Capital.

Fund VIII: Expanding the focus on growth investments

HV Capital will be able to invest in promising young companies in all phases from seed to Series C. As before, the investor's strategy with the new Fund VIII is to lead early rounds of investment in startups, typically Seed or Series A. The aim is to establish long-term partnerships. The firm will continue to support portfolio companies with follow-on investments, up to €50 million per startup. In addition, HV Capital will use the new oversubscribed fund to make new investments in Series B or Series C rounds in companies that are already in the growth phase.

"The core of our investment strategy continues to be investing in the most promising digital startups in their early stages, i.e. Seed and Series A, and then support them throughout their growth. In addition, Fund VIII also enables us to make new investments in Series B and C rounds with investment sums ranging from €7 to 25 million," said Dr. Christian Saller, General Partner at HV Capital, highlighting the new opportunities the fund offers the VC. Going forward, Saller will head the company's Growth Investment team.

After twenty years on the market, the investment company is also changing its name. Founded in 2000 by the Holtzbrinck Publishing Group as a corporate VC, the company has been operating independently since 2010. In addition to highlight the broader investment focus, the new brand name HV Capital is intended to underline the company's independence.

HV Capital: Successful partner for innovative companies

In addition to successful consumer brands such as Zalando and Delivery Hero, which HV Capital has supported for many years, the fund has increasingly invested in B2B companies. Many of the HV portfolio companies have developed into digital global market leaders from



Europe, more than ten of them are now unicorns (including Flixbus, Cabify and SumUp). Other successful startups in which HV Capital has invested are the B2B companies sennder, Solarisbank and scoutbee, as well as the B2C companies Turlane, Depop and Urban Sports Club. Recent investments in the e-learning platform SimpleClub and the sustainability company everdrop also show HV's good sense for trends and social developments.

"The startup industry is different today than it was when HV was founded twenty years ago. We too have changed and steadily broadened our investment focus. Just how positively our commitment has been received within the startup scene is demonstrated by the fact that around 50 of the leading founders from the HV portfolio and network, including founders of Zalando, Flixbus and Trivago, are contributing a total of €20 million to our new fund. The trust the scene has placed in us naturally gives us great support," adds Rainer Märkle, General Partner at HV Capital.

The companies financed by HV Capital over the past twenty years are now worth a total of around €75 billion, and the value of the investment portfolio is three times higher than the capital invested. The venture capitalist has repaid more than €1.1 billion to investors – a return of around 36 percent annually.

About HV Capital

Since 2000 HV Capital, formerly HV Holtzbrinck Ventures, has invested in Internet and technology companies through various generations of funds and is one of the most successful and financially strongest early-stage and growth investors in Europe. HV Capital has already invested in around 200 companies, including Zalando, Delivery Hero, FlixBus and SumUp. The total of all HV Funds amounts to €1.7 billion. The company supports startups with capital between €500,000 and €50 million. This makes HV Capital one of the few venture capitalists in Europe that can finance startups through all growth phases.

Press Contact:

Stephanie Stein, PIABO PR GmbH
hvcapital@piabo.net, +49 173 633 27 07