

2, January 2011



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The steps accomplished up to now ...

One of the basic objectives of the project is to raise awareness of Business Angels (BA) and BAs Networks and to create permanent BA Support Centres in the Mediterranean Area. Towards those directions several actions have been undertaken till now.

An extensive research was carried out on existing situation of the BA Market in the area and in the rest of EU. The produced results are being exploited for the development of a viable and effective support mechanism of the BA cooperation in the MED.

Under the framework of the research, questionnaires were used for collecting information from the stakeholders in France, Italy, Greece and UK regarding: the Characteristics of Business Angels, the established Networks (eg UK, less developed countries, Med), the Position of BA regarding other finance sources, the EU Angel market stats, the Trends, the Tools and the Identification of BA network that supports activity and how. The research showed clearly that there are many good practices throughout Europe that can be shared and also many challenges facing BAs, BA Networks and Economies that need good level of small and growing companies in order to create wealth and employment.

The results of the research are included in the report "Transnational research for diagnosing the current situation of the BA Markets in the MED and in the EU" and they were presented to the public during Open Days Week in Brussels.

Based on the results of that research the partners proceeded with an in depth analysis for diagnosing the current situation of the Business Angel Market in order to extract good practices not only from the participating partners and countries but also from other European countries. In addition, research has also carried out concerning financial tools and public measures that are used across Europe for the support of BA activity. In addition, the results and recommendations have been shared for the design of the Business Angel Support Centers.

The designing of the support mechanism of the BA cooperation in the MED was initiated. This activity aims towards the development of an effective support mechanism for creating and managing viable MED BA Support Centres (M.B.A S.C.s) that are expected to play a key- role in the advancement of effective measures to accelerate the BA activity in the MED. Furthermore, the design of the MED BAM Support Centres and their network was also initiated and an operational plan started to be developed for their creation. It was decided that these centers will be based in existing partner structures and will be run by existing personnel that will be specially trained.

Finally, a project web site has been developed following the technical and functional specifications set by the partners and it is published under the URL: www.macc-bam.net. The site includes information regarding the project aims and progress and it is updated using a Content Management System. The site is available in English, Greek, French and Italian.

For more information: www.macc-bam.net

Interview with Mr. Marco Villa, Vice President and Managing Director of Italian Angels for Growth – IAG

Mr. Villa, can you tell us what is IAG and how it was born?

Mr. Villa: Italian Angels for Growth (IAG) is now the largest Angel Group in Italy and it was founded in 2007 by nine Founding Members, involved in the Partnership for Growth Program sponsored by former US Ambassador Ronald Spogli. Today IAG counts 65 members and we have a target of 100 in the next two years. Our purpose is to make successful investment and promote entrepreneurship, as an engine of economic growth and a tool of democracy in our country.

Can you describe us who are Angel Investors?

Mr. Villa: Angel Investors are individuals, typically entrepreneurs, managers and professionals that find attractive the investment in young entrepreneurs with bright ideas and projects. They have expertise in a specific area/sector and when they find a promising start-up they invest in it with knowledge, contacts and money to growth businesses in exchange for equity.

Why should an Angel Investor participate in a Group?

Mr. Villa: The early stage financing can bring very high returns but is certainly risky, so for an Angel Investor is therefore essential to diversify his portfolio. This need facilitates the aggregation of angels, allowing them to share investment opportunities, to enhance the selection process and ensuring expertise in multiple industries. In this way every angel can invest in a higher number of initiatives by reducing the exposure for each deal and having guarantee of at least an expert member for each company financed.

Which are IAG target sectors?

Mr. Villa: We invest in any sector where we have at least one expert member, just to cite a few: IT/ICT, telecom, retail, internet, media, pharma, biotech, electronics, cleantech, etc. We invest both in innovative and traditional sectors, if the start-up has a strong proprietary product or process innovation, in order to reach and maintain a sustainable competitive advantage.

Which are IAG target companies?

Mr. Villa: Our target companies are start-ups and young companies (up to 2 mil € in revenues) with high growth potential (target revenues of at least 5-10 mil € after three-five years). The investment stage in which we are interested is early stage financing, including seed, even if sometimes we did "development" investments with co-investors. The Investment amount goes from 200.000 to 500.000 € approximately.

How does IAG manage to find the target companies?

Mr. Villa: Our internal team pre-screens about 400 business plans per year then, supported by our members, we select 2/4 projects to be presented to all our associates in each and every bi-monthly meetings. In these meetings, the entrepreneurs have 15 minutes to present their project and 15 minutes to answer the Angels' questions. Members "vote" for the best initiatives and a member with experience in the corresponding sector, the so-called "Champion", is then chosen to follow the due diligence and the deal.

How many investments has IAG closed yet?

Mr. Villa: Our Angels closed so far 8 investments for a total amount of € 2.320.000, in ICT, Internet, Electronics, Biotech and Environment.

For more information: www.italianangels.net

“EBN Smart Entrepreneurship Competition 2010” for the EBN Annual Congress in Burgos, Spain



To mark the 25 years of EBN (European BICs Network) was the EBN Smart Entrepreneurship Competition 2010 that took place during the EBN Annual Congress held in Burgos Spain from the 30th of June till the 2nd of July. In this respect, the real stars of the 19th EBN 2010 Annual Congress were a selection of 20 innovative entrepreneurs, 20 smart champions, nominated and coached by the 250 Members of the EBN network, the BICs.

The selected entrepreneurs were show-casing their stories, their models, their innovations, their passions, and how their BICs contributed to their success with a focus on the end-users of the BICs' supply chain.

The show-cases and discussions were organized around five topics which have been considered as critical factors in the capacity of entrepreneurs to innovate, to grow, to compete, and to adequately respond to a changing and challenging market:

1. business models
2. collaborative models
3. digital models
4. socially responsible models
5. total services models

A smart entrepreneurship festival, during which smart people shared smart ideas by interacting "live" in open and collaborative discussions.

BIC of Attika had the privilege to see **Astrofos Ltd**, one of its tenant companies to become a nominee at the EBN Smart Entrepreneurship Competition 2010 in the topic of "collaborative models". Astrofos Ltd is designing, manufacturing and trading high technology lighting systems that permit the wireless management of lights from a remote control, a cell phone, a palmtop or a computer. Having finished a long period of R&D, the company is currently entering its first commercialization phase by having the full support of BIC of Attika. BIC of Attika's support includes the effort to raise capital for Astrofos Ltd.

To get more information: <http://www.ebnburgos2010.com>

Territorial News from the partners

1. RAISING AWARENESS WORKSHOP IN VALENCE (FR) MARCH 1ST 2010




INVITATION
A la découverte des
Business Angels
Comment développer votre patrimoine dans l'économie innovante
(modalités et avantages des dispositions fiscales associées) ?

Lundi 1er Mars 2010 de 16h45 à 19h30
19840 - Parc Industriel
Bâtiment 1 - 07000 VALENCE
1 rue Jean Jaurès - 26100 VALENCE

Programme

Intervenants

BULLETIN D'INSCRIPTION

Comptes-rendus et compléments et à envoyer à Sonia BERTONNIER avant le 19 (Vendredi 2010)
(pour recevoir un livret de 100 pages, par fax 07 27 27 47 02 ou par email : s.bertonnier@drome.cci.fr)

Nom, Prénom : _____

TELEPHONE portable ou fixe : _____

ADRESSE : _____

Email professionnel direct : _____

EMAILS ALTERNATIFS : _____

Entreprise actuelle (raison sociale) : _____

participer à la réalisation d'observations - recevoir le livret

participer au DROGEM - être invité

si vous ne pouvez pas venir, veuillez nous faire parvenir votre avis de non-participation

si vous souhaitez participer, merci de nous retourner ce bulletin complété

je souhaite participer en tant que membre de la commission d'accompagnement - (optionnel - email) : _____

The Drôme Chamber of Commerce and Industry along with the local Business Angels Network 'Drôme Angels' organized a workshop to raise awareness on BA markets and promote 'Drôme Angels' Network. A number of 117 participants attended the workshop. Potential investors, entrepreneurs, institutions and political authorities listened to a panel of expert speakers and specialists of the question. The conference was focused on the following issues: Who are the Business Angels? Why be a member of a BA Network? What are the best practices and key steps from the innovative project to its financing? How to diversify ones heritage and holding in the innovative local economy and benefit from associated tax incentives? The president of the Drôme Angels Network opened the workshop along with the president of the Drôme Chamber of Commerce and Industry, the French association of BANs 'France Angels' and Grenoble Angels Network intervened as expert speakers, the local MP provided his view and investees shared their experience. The conference ended with a networking buffet, cheerful moment that capitalised contacts and exchanges. Participants' expectations were met; the communication around the event had a great multiplying effect and highlighted the relevance of a BA market for the development of an innovative local economy.

Since the workshop: 9 new members joined the Drôme Angels Network and 6 potential ones did contact the network, various interested contacts with partner organisations were established. Contact: Sonia Bertonnier / email: s.bertonnier@drome.cci.fr / www.drome.cci.fr

www.innovation.drome.cci.fr

www.drome-angels.fr

2. BUZZ MONEY by CCIMP



November 18th 2010

On Thursday, November 18, 2010, for the second consecutive year "BUZZ MONEY by CCIMP", which aimed to zoom in on the initial leverage of innovation on our territory, with particular emphasis on the development of Business Angels, has allowed to innovative companies, to meet directly and confidentially, financial partners.

The morning was dedicated to inform participants on the methods of corporate financing by business angels, and in particular to engage in exchanges with stakeholders. The themes of the interventions were as follows:

- Development of Business Angel networks: a willingness of Europe, Presentation of MACC BAM project, Jean-Marie DOU, Project Manager at CCI Marseille-Provence
- Chain of financing innovative enterprise: focus on BA link, ARAUJO Franck, Head of Service Innovation in the CCI Marseille Provence
- Provence Business Angels (BA network): Key figures and Conditions of Access Guy Gensollen, Vice - President PBA
- ALUMNI Entreprendre (BA network): Key figures and Conditions of Access Michel Vacher, President Alumni Initiate
- VIVERIS MANAGEMENT BA / Key figures and Conditions of Access Elizabeth BERTELLI, Director

The afternoon was spent in face-to-face meeting between business leaders and financiers: BBPC, CIC Lyonnaise de Banque, Provence Business Angels, Alumni Entreprendre Viveris, Primavera, Sofipaca and PACA Entreprendre Network.

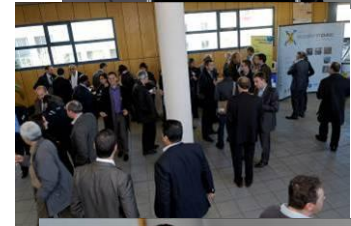
Proposed projects to funders had previously been selected, some entrepreneurs have benefited, at their request, to the support of the CCIMP experts to refine their presentations and arguments.

Finally, 18 entrepreneurs have presented their projects to funders, for a total of 43 individual meetings of about 30 minutes.

The organization model of the event, including the appointment management, was praised by business and financiers. The companies have particularly appreciated the meeting with various types (from seed capital to development). Funders for their part stressed the high level of qualification of projects.

The event was held under the MACC BAM (Measures to Accelerate The Mediterranean Business Angel Market) project co-funded by the European Regional Fund for Development

Contact: Jean-Marie Dou; email: jean-marie.dou@ccimp.com, tel: +33 0 491 13 85 63
<http://www.ccimp.com>



3. XI IBAN ANNUAL CONVENTION. "THE ANGEL INVESTING MARKET IN ITALY: WHICH POSSIBLE EVOLUTION?"

June 7th 2010

Promoted by IBAN (Italian Business Angels Network) and supported by the Province of Milan, the conference's aim has been to propose indications on the evolution of Angel Investing market in order to promote growth and integration with the rest of the industry value chain. In the conference agenda, the intervention of the Milan Provincial Councillor for Industry, SMEs, Craft, Commerce, Professional Training and Labour, regarding the role of the Province in the project MACC BAM and the importance of promoting informal investing but also credit access guaranties.

http://www.iban.it/risorse/programma_Convention_10.pdf

4. Territorial workshop in Milan "Business Angels: opportunities of investment and success cases in Mediterranean Europe"

November 10th 2010

The Province of Milan has organized this territorial workshop (as one of the programmed task of the MACC BAM project) with the aim of raising awareness and spreading the concept, activities and the important role played by business angels and to present success cases of Mediterranean Europe. The event has focused on the energy sector, identified as an outstanding Italian innovation-driver sector for a really sustainable development and an economic growth element. Among the speakers, our MACC BAM partner Mr. Martin Carr showed the success measures found out within the MACC BAM project to support Business Angels networks. Other speakers were Mr. Paolo Anselmo (President of IBAN) with a speech on new enterprises and the role of informal venture capital; Mrs. Silvia Pagani (Director of Euroimpresa Legnano Development Agency), who presented Euroimpresa and the Energy Cluster of which Euroimpresa is the management unit; and two success stories of enterprises born with the help of business angels: Mr. Marco Brini, entrepreneur, Minteos, real-time environmental wireless sensors, and Mrs. Elisabeth Robinson, BA, Biogenera, new molecular therapies against childhood cancer. The presentations can be downloaded from the web address below.

<http://www.provincia.milano.it/economia/it/news/2010/maccbam>



How to get more information about this topic

The present BA network is becoming more and more a proactive community aiming to stimulate this growing market to help investors and enterprises to meet their respective needs.

You can find more information concerning this subject by clicking on one of the following links:

EBAN - EUROPEAN BUSINESS ANGELS NETWORKS ASSOCIATION

<http://www.eban.org/>

EUROPEAN COMMISSION – ENTERPRISE & INDUSTRY

http://ec.europa.eu/enterprise/policies/finance/risk-capital/business-angels/index_en.htm

WORLD BA ASSOCIATION

<http://www.wbaa.biz/members.html>

THE BRITISH BA ASSOCIATION

<http://www.bbaa.org.uk/>

FRANCE ANGELS

<http://www.franceangels.org/>

IBAN - ITALIAN BA

www.iban.it

BANC - CATALUNYA BAN

<http://www.bancat.com/>

THE GERMAN BA

<http://www.business-angels.de/>

THE DUTCH BA

<http://www.nebib.nl/>

AN IRISH PROGRAMME

<http://www.proinno-europe.eu/index.cfm?fuseaction=wiw.measures&page=detail&ID=7709>

FONDATION SOPHIA ANTIPOLIS

<http://www.sophia-antipolis.org/>

LONDON BA

<http://www.lbangels.co.uk/>

THE BEST EUROPEAN "BUSINESS ANGEL"

http://www.lunchoverip.com/2006/06/the_best_europe.html

MED

<http://www.programmemed.eu/>

EUROPEAN UNION

<http://europa.eu/>