

Balderton.  
capital

# ABOUT BALDERTON CAPITAL



# EUROPE'S LEADING VENTURE FIRM — FOUNDED TO SUPPORT EUROPE'S MOST AMBITIOUS ENTREPRENEURS.

We have been on the ground in Europe for over 21 years, building a unique understanding of what it takes for a European start-up to become a global champion. In that time, we have raised ten funds with over \$4.5BN to fuel the growth of European tech.

Our focus is on Europe. We believe the next giant companies to come from Europe will be technology companies.\* We seek out the very best, and most ambitious, founders from across Europe and we invest at early and early growth stage.

We are, uniquely in Europe, an equal Partnership, giving our Founders full access to the combined insight, knowledge and experience of our entire [Partnership team](#). Because of this structure, every Partner is equally committed to supporting every portfolio company's success.

As experienced operators, founders and investors in some of the biggest tech success stories in Europe, the US and Asia, our full team committed to calling on our [network](#) and experience to be hands on, engaged partners to our entrepreneurs.

\* [BELIEFS.BALDERTON.COM](https://beliefs.balderton.com)

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**21 YRS**

Investing in Europe

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**>230**

Companies backed since  
2000

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**25**

Investors, based across  
Europe

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**\$4.5BN**

Raised to invest in  
European technology

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**>100**

Active companies in the  
portfolio today

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**>60**

Team members based  
across Europe



**EUROPEAN  
BORN. OVER  
TWO  
DECADES  
INVESTING IN  
EUROPE.**

# AT A GLANCE IN THE LAST 12 MONTHS AT BALDERTON\*

>\$6BN

A record amount raised by our portfolio to fuel global growth

20

New companies have joined the portfolio

13

New unicorns in the portfolio

2

New funds raised and launched in 2021

4

IPOs in 2021

11

Portfolio companies acquired

\*As of November 2021

# 11 ACQUISITIONS AND 4 IPOs IN 2021

**LUNO**  
Acquired by  
**DIGITAL CURRENCY GROUP**

**Peakon**  
Acquired by  
**WORKDAY**

**depop**  
Acquired by  
**ETSY**

**nutmeg**  
Acquired by  
**J.P. MORGAN**

**Qubit.**  
Acquired by  
**COVEO**

**nlyte Software**  
Acquired by  
**CARRIER**

**Sketchfab**  
Acquired by  
**EPIC GAMES**

**DARKTRACE**  
**AI FOR CYBERSECURITY**  
LONDON STOCK EXCHANGE - APRIL 2021

**flywire**  
**GLOBAL PAYMENTS**  
NASDAQ - MAY 2021

**truecaller**  
**IDENTITY VERIFICATION**  
NASDAQ STOCKHOLM - OCT 2021

**SOPHiA GENETICS™**  
**DATA-DRIVEN MEDICINE**  
NASDAQ - JULY 2021

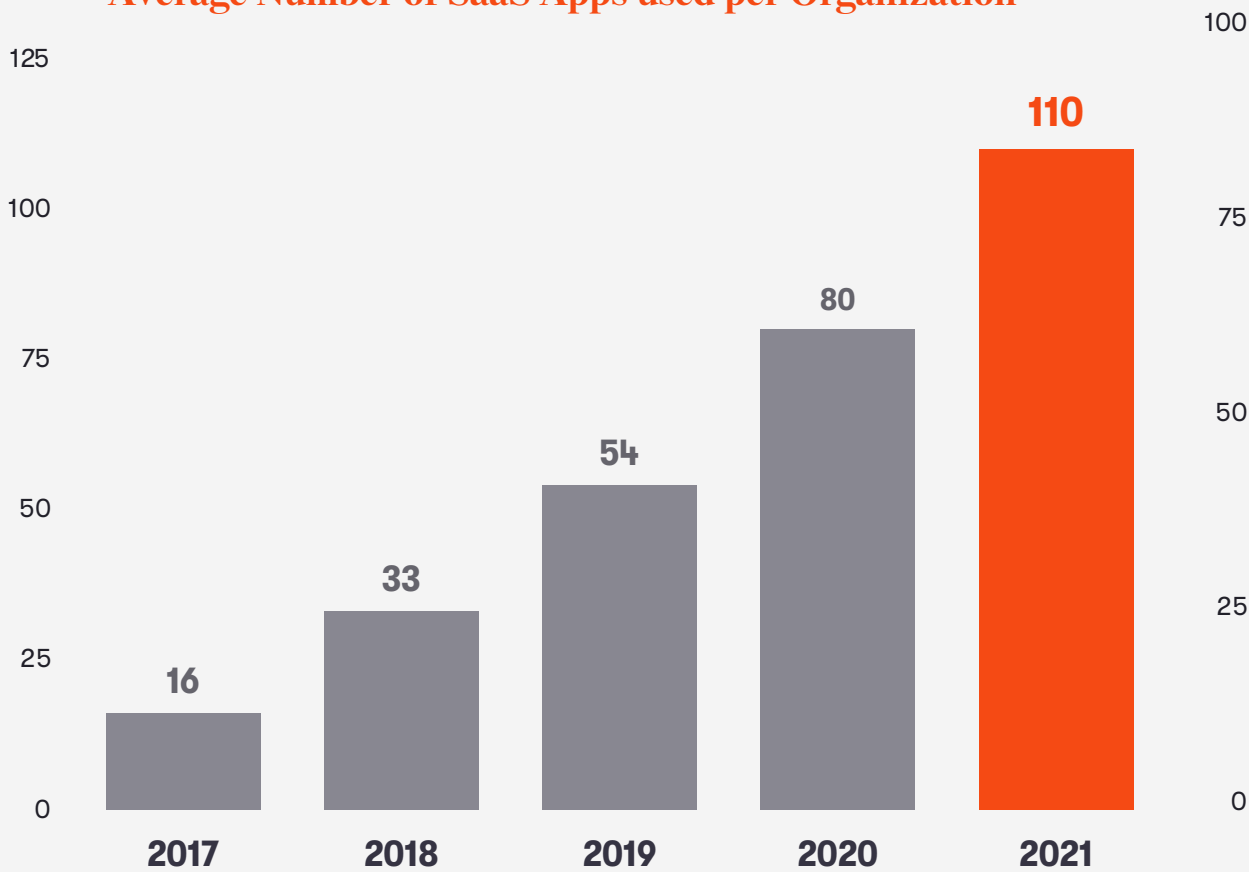


# **EUROPEAN TECH GOES FROM STRENGTH TO STRENGTH.**

# MARKET READINESS FOR NEW TECHNOLOGY SOLUTIONS IS VERY HIGH

## EXPLOSION OF SAAS CONSUMPTION WITHIN THE ENTERPRISE

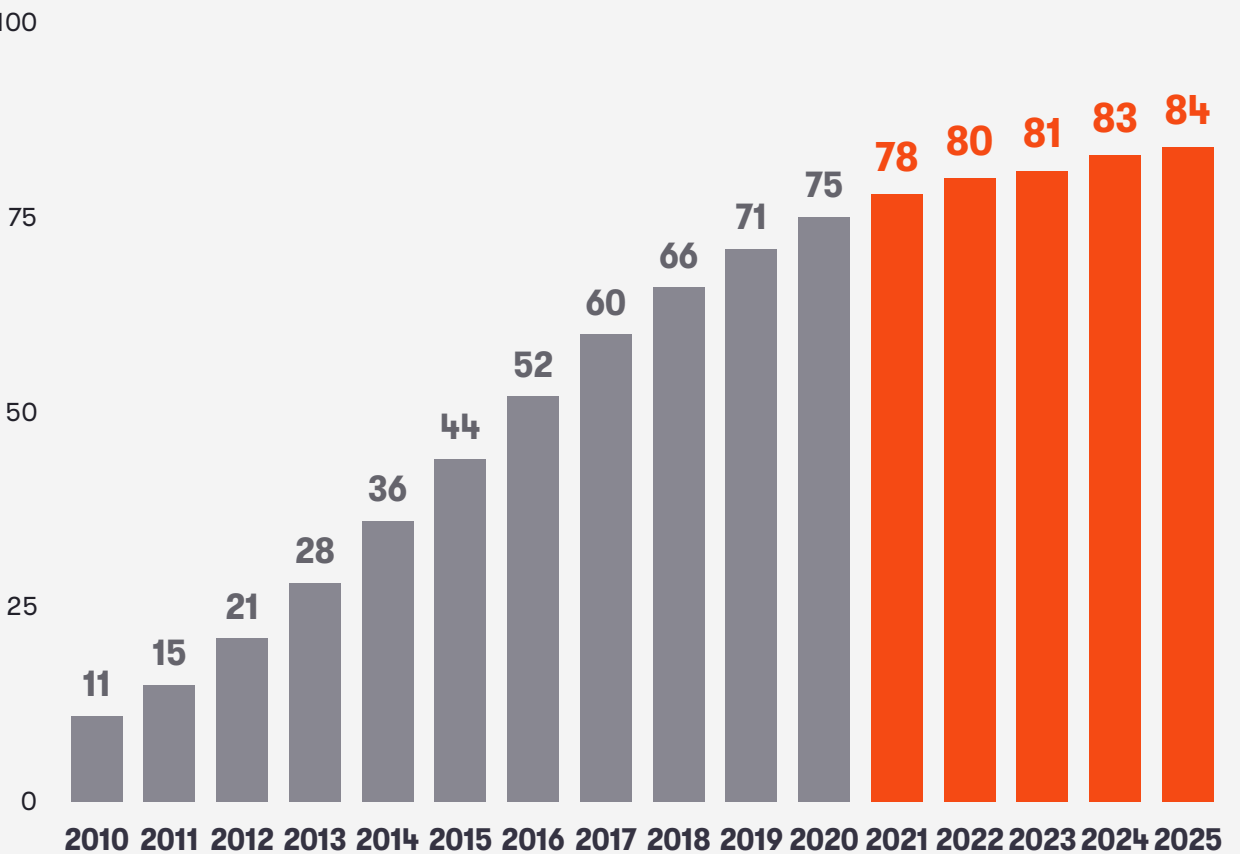
Average Number of SaaS Apps used per Organization



About Balderton Capital — November 2021

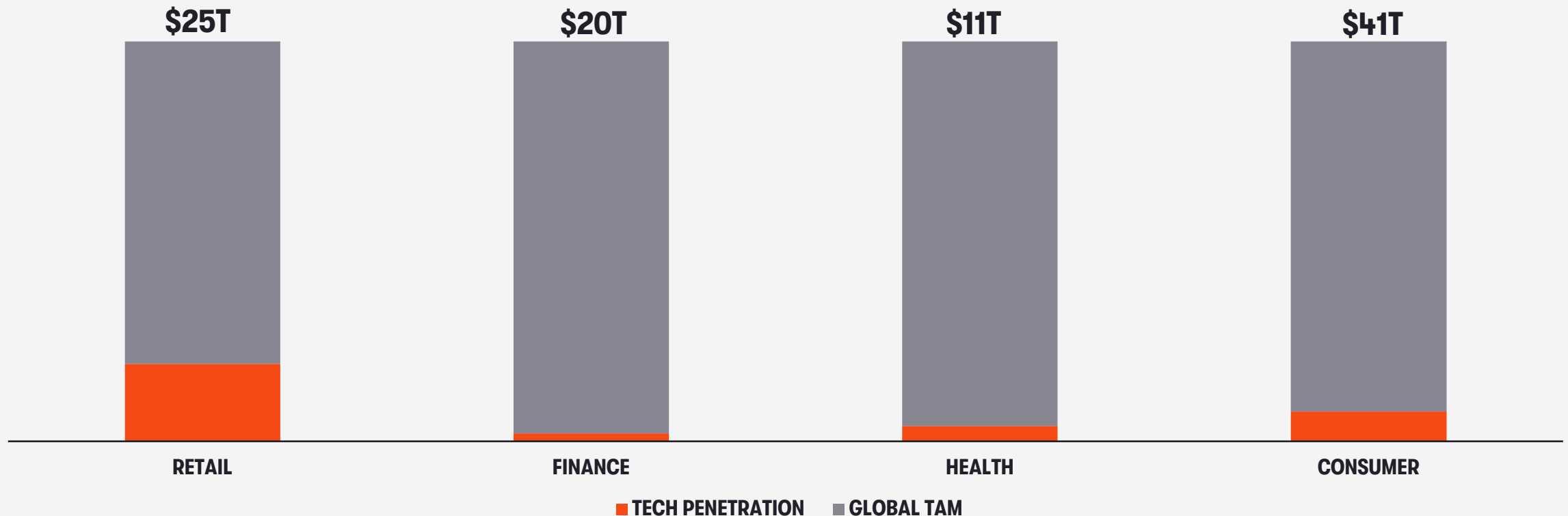
Source: State of SaaS ops survey, 2021, Statista

## SMARTPHONE PENETRATION % IN EUROPE NEAR SATURATION POINT



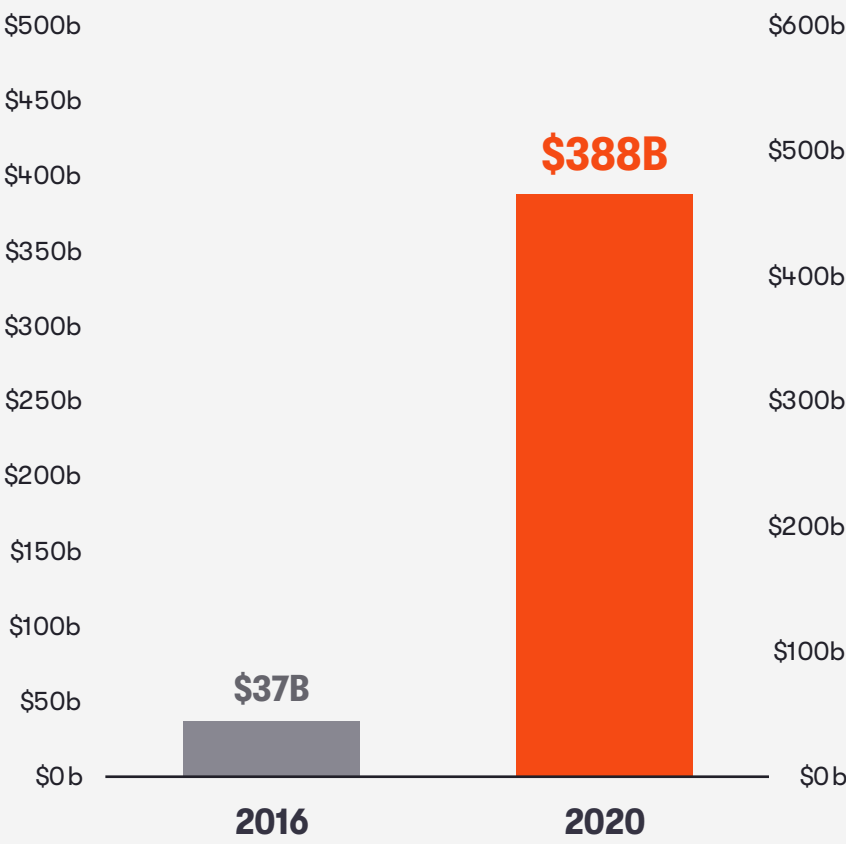
# BUT WE ARE STILL AT THE BEGINNING OF THE GLOBAL TECHNOLOGY REVOLUTION

Tech-enabled businesses are still in the early stages of disrupting almost every major industry

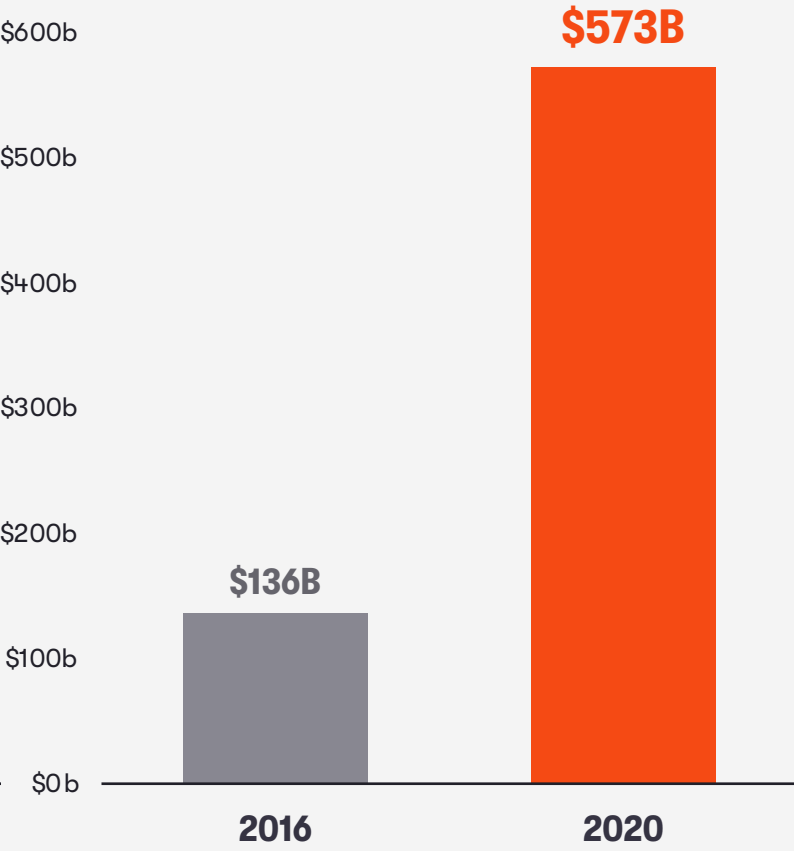


# THE EUROPEAN TECH ECOSYSTEM SHOWS AMAZING MOMENTUM

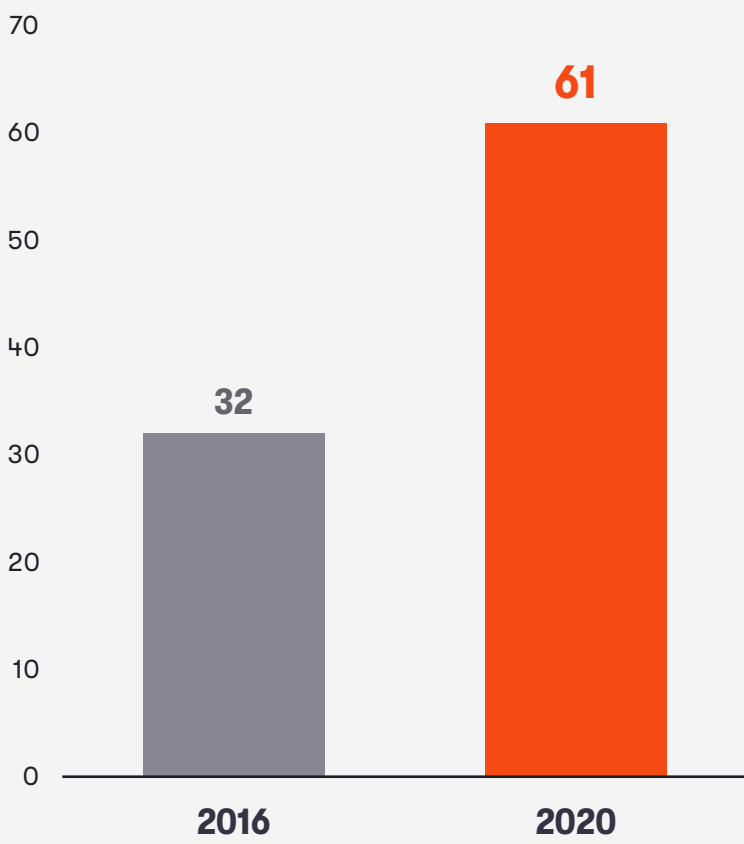
ENTERPRISE VALUE OF EUROPEAN  
TECH COMPANIES IN PUBLIC MARKET



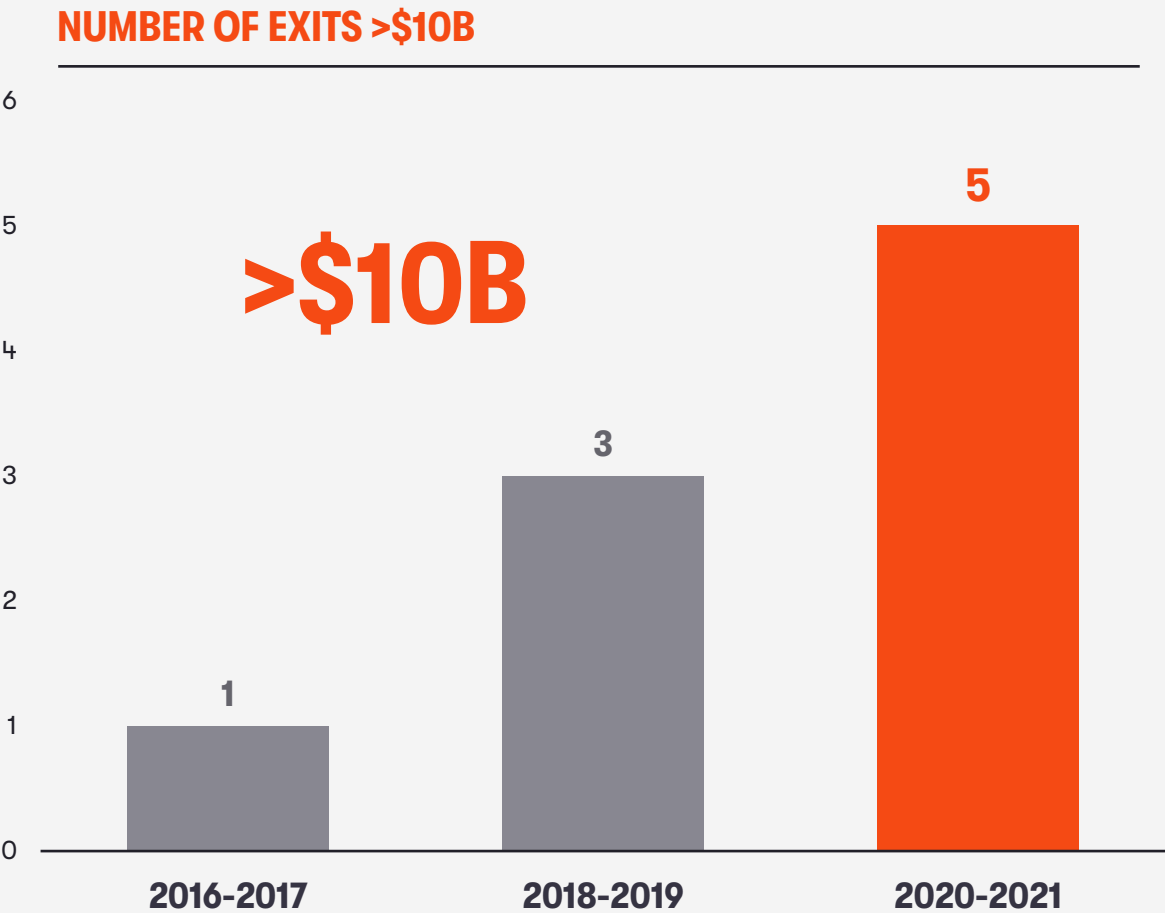
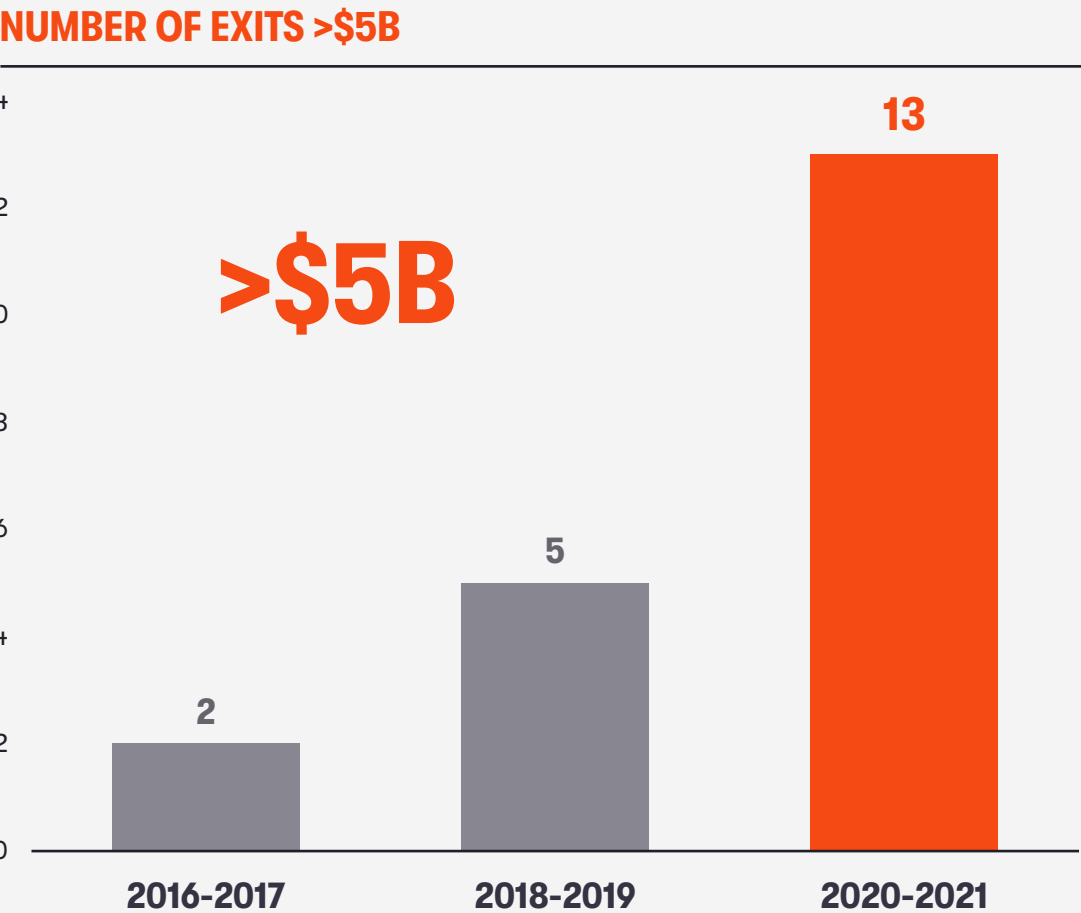
ENTERPRISE VALUE OF EUROPEAN  
TECH COMPANIES IN PRIVATE MARKET



NUMBER OF EUROPEAN CITIES  
HEADQUARTERING UNICORNS



# AND EUROPEAN GLOBAL CHAMPIONS ARE LEADING TO EXITS GETTING BIGGER



# **BALDERTON CAPITAL IS NOW A MULTI-STAGE FIRM**

# AFTER MORE THAN 20 YEARS AS AN EARLY-STAGE LEADER IN EUROPE, WE ARE NOW A MULTI-STAGE FIRM.

Balderton founded  
**2000**

**2017**

**2018**

**2019**

**2020**

**2021**

## Early-stage

Eight early-stage Series A funds raised since 2000

### FUND VI

\$375M. Launched in 2017.

### FUND VII

\$400M. Launched in 2019.

### FUND VIII

\$600M. Launched in 2021.

## Growth stage

Europe's first secondaries focus growth stage fund launched in 2018.

### LIQUIDITY I

\$145M. Launched in 2018.

## THE FACTS

- In 2021, we've launched two funds, with over \$1.2BN to deploy across Europe
- On-the-ground team of 25 investors, based in UK, France, Nordics, Germany
- We are generalist, sector-agnostic venture investors and sector agnostic
- We focus on European founded companies

“

Balderton Capital is a very different firm than it was 12 months ago. We have not only launched two new funds, but have grown and strengthened our team. We have entered a new era in which we will be able to operate at a different pace and with a broader view of when we can support founders. Our transition from Europe's leading Series A investor to a multi-stage fund gives us more firepower and flexibility and helps us to uncover more hidden gems among Europe's startups.”

**Bernard Liautaud, Managing Partner, Balderton Capital.**

### BALDERTON GROWTH I

\$680M. Launched in 2021.

## ABOUT BALDERTON **FUND VIII**

- In November 2021, Balderton launched \$600M early stage fund
- This is Balderton's largest-ever fund for early-stage startups
- With our two new funds, we are now actively deploying over \$1.2bn in Europe's break out companies
- The fund will make investments from \$1m - \$20m per company, focusing on Seed and Series A.
- As with our previous funds, it is sector agnostic and pan-European.

## ABOUT BALDERTON **GROWTH I**

- In June 2021, Balderton launched \$680M 'early growth' fund
- Balderton Growth I will target 15 or so exceptional companies at the early-growth stage and is sector-agnostic
- Balderton expects to invest between \$25m and \$50m per company through both primary and secondary investments
- Bernard Liautaud, David Thévenon and Rana Yared lead the Growth I fund, with support from the firm's equal partnership



A middle-aged man with glasses, wearing a blue checkered shirt and a grey blazer, sits on a brown tufted leather sofa. He has his hands clasped in front of him. To his left is a silver laptop and several magazines. The background shows a brick wall and a window.


“Balderton is a very different firm than it was 12 months ago. We have not only launched two new funds, but have grown and strengthened our team. We have entered a new era in which we will be able to operate at a different pace and with a broader view of when we can support founders. Our transition from Europe’s leading Series A investor to a multi-stage fund gives us more firepower and flexibility and helps us to uncover more hidden gems among Europe’s startups.”

**BERNARD  
LIAUTAUD**

Managing Partner,  
Balderton Capital

About Balderton Capital — November 2021






“The launch of Fund VIII marks 21 years of seed and Series A investing at Balderton. In that time we have had the huge privilege to work with many irrepressible founders with outsized ambitions and we hope to do so once again.

While our job may not have changed, Europe has - we are excited for the thriving ecosystem we find around us with more talent, more capital and more ambition than at any time in our history.”

**SURANGA  
CHANDRATILLAKE**

General Partner,  
Balderton Capital





“We pull out all the stops to help our founders be successful operationally, and by investing at both early stage and further down the line, we are also able to offer the long-term partnership and capital they need to help them achieve their ambitions.

We are delighted to be able to support a new generation of entrepreneurs through the launched of Fund VIII, and following on from the launch of Growth I earlier this year.”

**RANA YARED**

General Partner,  
Balderton Capital





“

We have been lucky enough to have spent the past two decades deeply embedded in the European tech ecosystem, working with hundreds of extraordinary founders. Our partners are a mixture of financiers, tech operators and founders themselves, and together we have a deep understanding of the opportunities and challenges of scaling globally from the continent. This fund will allow us to expand our support, not only to our existing portfolio but also to Europe's most promising future global leaders.”

**DAVID THEVENON**

General Partner,  
Balderton Capital



**WE BELIEVE IN ENGINEERING  
SERENDIPITY\***

**\* BELIEFS.BALDERTON.COM**

# OUR PORTFOLIO LEADERS JOIN THE BALDERTON COLLECTIVE COMMUNITY

Our portfolio leaders join a community we call the Balderton Collective.

This Collective connects portfolio CEOs, as well as marketing, people, product, finance and legal team leaders to each other, helping them build deep, mutually supportive relationships.

Collective members share connections and best practices in active, private forums, meet up in person at events across Europe, and gain access to Balderton's platform team of talent, finance, legal and marketing functional experts.

We have over 900 peers in our communities, and in 2021, to coincide with our [Sustainable Future Goals](#) initiative, we added a new community of peers focused on sustainability.

Our CEOs gather in person at our biennial [Balderton Collective CEO Retreat](#), and we facilitate a network of small group support through our Balderton CEO Forums.

We also draw on our unrivalled [personal and professional network](#) to connect the Collective with mentors, board members, partners, customers, experts and advisors across the globe.



The Balderton Collective CEO Retreat, The Luberon, France, in 2018





**100s**  
of events hosted at our  
office in Kings Cross, and  
across Europe, for the  
portfolio community  
and tech ecosystem





# WE OFFER OUR PORTFOLIO LEADERS **PLATFORM SUPPORT** ACROSS FUNCTIONAL DISCIPLINES.



**KIANA  
SHARIFI**



**ALICE  
LANKESTER**



**ANDREW  
WIGFALL**



**FIONA  
BLAKEMORE**

## TALENT SERVICES

- People advisory
- Content & Resources
- Talent network

## MARKETING SERVICES

- Events & workshops
- Comms and marketing resources
- Marketing network

## LEGAL SERVICES

- Portfolio support
- Individual GC support
- GC network

## FINANCIAL SERVICES

- Portfolio support
- Accounting & Tax
- CFO network





**AND HAVE GROWN OUR INVESTMENT AND PLATFORM SERVICES TEAM TO OVER THIRTY PEOPLE, BASED ACROSS EUROPE, ALL TO SUPPORT OUR PORTFOLIO**





## FIND OUT MORE ABOUT US

**WE BELIEVE  
IN EUROPEAN  
TECH**

**OUR BELIEFS**

**WE VALUE OUR  
COMMUNITY &  
OUR  
RELATIONSHIPS**

**OUR VALUES**

**WE COMMIT TO  
A SUSTAINABLE  
FUTURE**

**OUR COMMITMENTS**

B.

## Contact for questions:

**JEN ANDRE**

Communications Manager

[jen@balderton.com](mailto:jen@balderton.com)

balderton.com

@balderton