



Interreg Europe Good Practices on and Future of Impact Investing

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ColInvest Capital
Co-invest for Transport and Communications



**Interreg
Europe**



European Union | European Regional Development Fund

ColInvest Capital



Venture capital fund which co-invests alongside Business Angels



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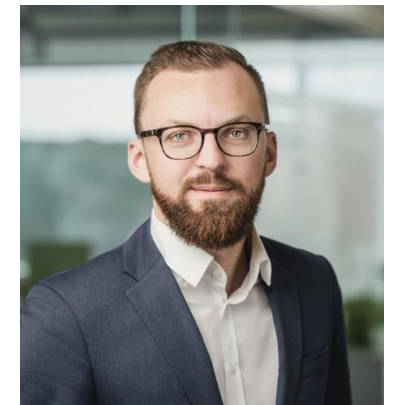
**Andrius
Barštys**

INVESTMENT
COMMITTEE
CHAIRMAN



**Giedrius
Martusevičius**

INVESTMENT
COMMITTEE
MEMBER



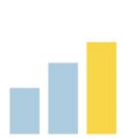
**Edvinas
Vosylius**

INVESTMENT
COMMITTEE
MEMBER

Lithuania



- Population – 2.8m citizens
- GDP – 48b EUR
- GDP per person – 5k EUR
- Unemployment rate – 7.5%



11 out of 190 countries evaluated

Ease of Doing Business



39 out of 141 countries evaluated

Global Competitiveness Index



16 out of 162 countries evaluated

Economic Freedom of the World



35 out of 180 countries evaluated

Environmental Performance Index



35 out of 183 countries evaluated

Corruption Perception Index



18 out of 190 countries evaluated

Paying Taxes Ranking



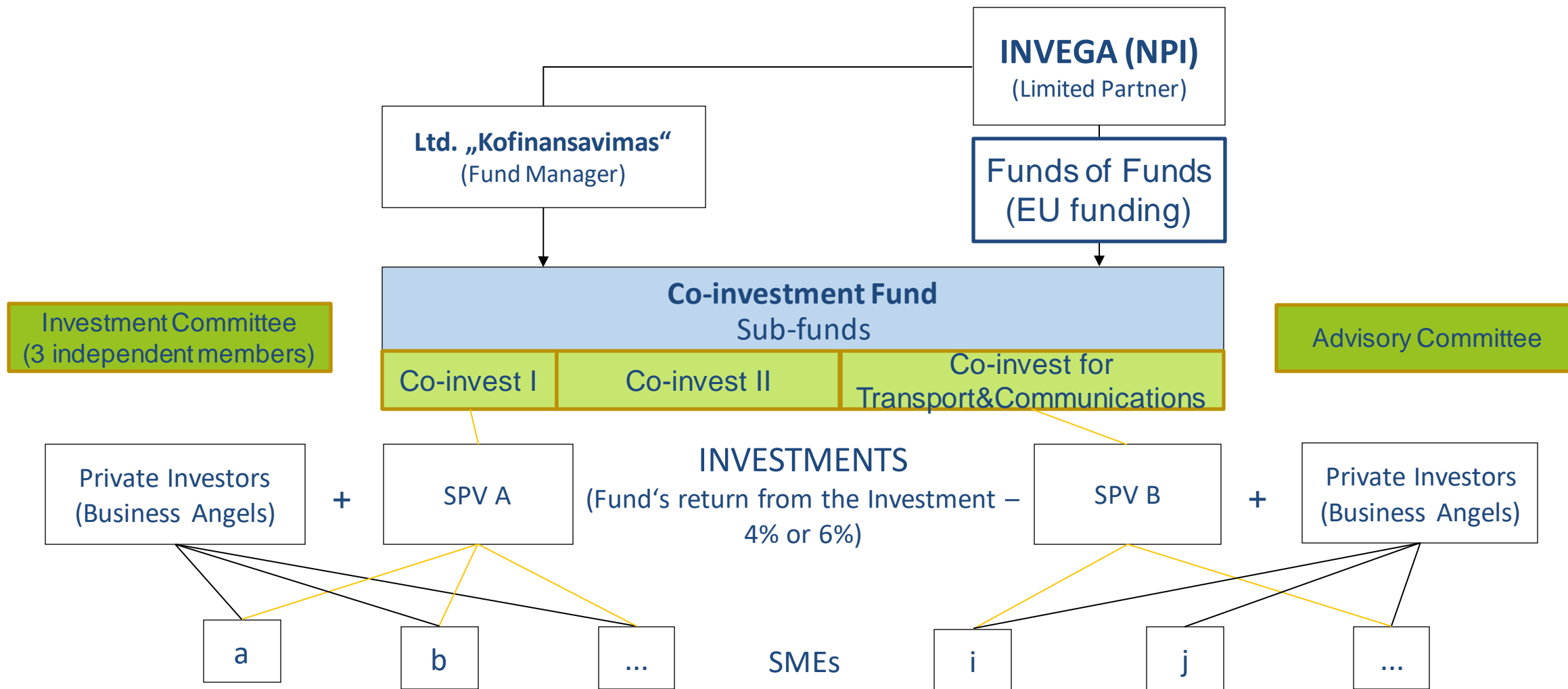
Operational Programme Priority 4



Supporting the shift towards a low-carbon economy in all sectors

- Objective 4.5.1 – Reducing carbon dioxide implementation in urban areas, promoting various types of urban mobility and measures
- Measure – Promote sustainable mobility and develop environmentally friendly transport

Implementation scheme



Fund size – 4 million euros



INVESTMENT STRATEGY

- Innovative transport services and products
- Startups
- Lithuania
- Alongside other investors
- State Aid – GBER Art. 22 / De minimis **or** no State Aid (pari passu)

Impact



- Promoting carbon reduction in urban areas
- Promoting sustainable urban mobility
- Implementation of measures to mitigate the impact on the environment

Goals & Objectives



Development
of the
community of
Business
Angels

Increase
of the R&D
activities in
private sector

Improvement
of the access to
capital for
companies

Inducement of
the companies
to create
mobility
services and
products

Fund benefits



Fund leads all
investment
process

Investment
cap return:
6% interest rate

Fund's
Investment
leverage:
~70%

Fund's
Investment
size:
~EUR 300k

Investment targets



UP TO EUR 800k

- Micro and small enterprises
- Up to 5 years

UP TO EUR 200k

- Micro, small and medium enterprises
- Enterprises which doesn't fit to state aid regulations

PORTFOLIO COMPANY. INBALANCE GRID

- Investors: Fund, Contrarian Ventures & 4 Business Angels
- Total investment – EUR 2.5m (EUR 1.6m – from the Fund)
- Company started its activities on 2019
- Software&Hardware for slow charging decision for electric vehicles
- Achievements: working stations near one Office building and users friendly software



Lessons learned



Lessons learned

- Equity instruments in a small region can't be focused on a small sector
- EU requirements for a specific measures are too narrow
- It is hard to move from subsidies to financial instruments in a specific sectors

Future

- In a process of decision



Thank you!

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