

PROFILE

Advent Venture Partners is one of Europe's most established venture and growth capital firms, investing in world-class technology and life science businesses.

Led by a new generation of partners, we focus on value creation and capital efficiency, a real return to the basics of private equity and venture capital investing. This approach is intrinsic across our sector teams.

INVESTORS NOT ALCHEMISTS

Proactively seeking out deals, we don't wait for them to come to us. We look for remarkable companies that want a pragmatic and well-connected partner by their side.

By focusing companies on a clear and capital efficient path, we manage risk to capital, and always have a clear view on how to make money for both our investors and our entrepreneurs. We help businesses to succeed, no matter what the prevailing market conditions.

CREATING OPPORTUNITIES FOR OUR PORTFOLIO

Emphasising capital efficiency over capital deployed, our business model maximises a company's chances of controlling its own destiny. We look for the point at which we can have the biggest impact on the value creation strategy of a company and invest there.

Working as a team to apply our skills across companies, we leverage our network to develop their businesses and match our relevant experience to management's needs. By applying our domain expertise, entrepreneurial experience and corporate finance know-how, we make sure our portfolio companies have actionable plans that deliver value in the real world.

Operational, straightforward and available, we operate with clarity of thought, purpose and execution, working together with management teams to prepare the best and most timely exit.

RECENT EXITS AND IPOs

We are dedicated to executing a balanced investment strategy that delivers consistent returns for our investors. Overall our current fund is in the top quartile within its vintage for returns in Europe.

Since inception Advent has had numerous successful exits, some recent examples include:



Snell & Wilcox Group: Broadcast technology provider merged with Pro-Bell Limited in March 2009.



Thiakis: Obesity treatment company acquired by Wyeth Pharmaceuticals in December 2008.



AMT: Gene therapy company listed on the Euronext Amsterdam in June 2007.



Cartesis: French software company acquired by Business Objects in May 2007.



Algeta ASA: Norwegian radio pharmaceuticals company listed on the Oslo Stock Exchange in March 2007.



PowderMed Ltd: Therapeutic vaccines company acquired by Pfizer in December 2006.

FAST FACTS

- Founded in 1981
- £500m total commitments under management
- £130m in current fund
- Investing in world-class technology and life science businesses
- Current fund in top quartile for returns in Europe and the US

NEWS

- 07/12/09: Qype reveals global traffic and leadership in Europe
- 29/10/09: Zong adds debit and credit cards support to mobile payment service
- 22/10/09: Dailymotion announces \$25 Million Funding Round
- 19/10/09: Privately held CardiacAssist reports record revenues for nine-month financial results
- 15/10/09: Fizzback secures £1.6M in second round of funding
- 15/10/09: Biocartis raises €10 million in Series A financing round
- 29/09/09: Cellnovo Introduces First Wireless Touchscreen Insulin Micro-pumps
- 03/10/09: Algeta signs \$800 million (€560m) global agreement with Bayer for development and commercialization of Alpharadin for bone metastases
- 10/08/09: FDA Clears The Pathwork(R) Tissue Of Origin Test For Hard To Identify Tumors
- 06/08/09: Processing Mobile Payments for 10 Million Unique Users to Date in 2009, Zong Continues Mobile Carrier Network Expansion
- 29/06/09: Cancer drug developed by former Advent Venture Partners' portfolio company, KuDOS Pharma (sold to AstraZeneca in 2006) 'shows promise'
- 03/06/09: Advent Venture Partners leads management buyout of The Foundry, award-winning visual effects software developer
- 06/03/09: Advent Ventures exits Snell & Wilcox in a merger worth £72 million and retains stake in newly-created global force in broadcasting technology
- 24/02/09: Neverfail Signs OEM Licence Agreement with VMWare

TECHNOLOGY

We invest in leading European technology-driven businesses with strong revenues or earnings growth, low risk to capital and the prospect of early returns. We focus on growth capital but we prefer growth to be only one of multiple levers available to create value for our investors. We target companies with at least €5m of revenues and in which a capital efficient model has been proven. The technology team is at the forefront of shaping Europe's growth equity industry, creating flexible deal structures in Internet, digital media, software and services, telecoms and cleantech. An early growth winner for the firm was the growth buyout of Royal Blue PLC (now Fidessa), and a recent growth winner was Cartesis, sold to Business Objects for \$300 million.

TEAM

The technology team has experience across growth buyouts, corporate finance and venture capital; strong domain expertise in technology and international business backgrounds. The team is: Peter Baines, Mike Chalfen, Frédéric Court, Paul Fisher and Stephan Gueorguiev.

EXAMPLE INVESTMENTS



Echovox is a leading mobile solutions provider, helping large media companies, web publishers, social networks and their application developers monetize their services, particularly with Zong, leader in mobile payments.



The Foundry is an award-winning visual effects software developer, whose software products have been used to develop many of this year's best known films, such as the Harry Potter franchise, Iron Man, Wolverine and Avatar.



Qype is a highly successful local search and recommendation website that provides users with detailed information on their local area and interests.



Ubiquisys was the first vendor to demonstrate a fully working femtocell solution and developed the world's first commercial grade femtocell system.

LIFE SCIENCES

One of the clear leaders in European life sciences venture capital, Advent's life sciences team has an excellent track record of successful venture investing in Europe and the US, from early stage to growth capital. The key driver behind our strategy is to find strong innovation - to find the best in class or first in class - with a view to a strong and early exit. Delivering returns through insightful investing and deal management, Advent has an emphasis in recruiting world class management. Advent has taken two life science companies public after just one round of venture capital.

TEAM

The life science team has a range of combined pharma/biotech operating experience, both entrepreneurial and with global pharma companies. The team is: Don Drakeman, Kaasim Mahmood, Shahzad Malik and Raj Parekh.

EXAMPLE INVESTMENTS



4-Antibody has a proven novel technology for the efficient discovery and development of therapeutic antibodies for the treatment of serious medical conditions.



Cellnovo is a biomedical device company committed to bringing new freedom and ease of use to people living with diabetes. Its innovative insulin micropumps combine breakthrough proprietary technology with the latest communication and application advancements.



EUSA Pharma is a speciality pharmaceutical company with a strong and growing portfolio of specialized hospital medicines focused on oncology, pain control and critical care, which it markets predominantly in Europe and the US.



Respivert was established to identify a new generation of inhaled treatments for serious lung diseases. The company is progressing a number of first in class programs which are expected to enter clinical development in 2010.