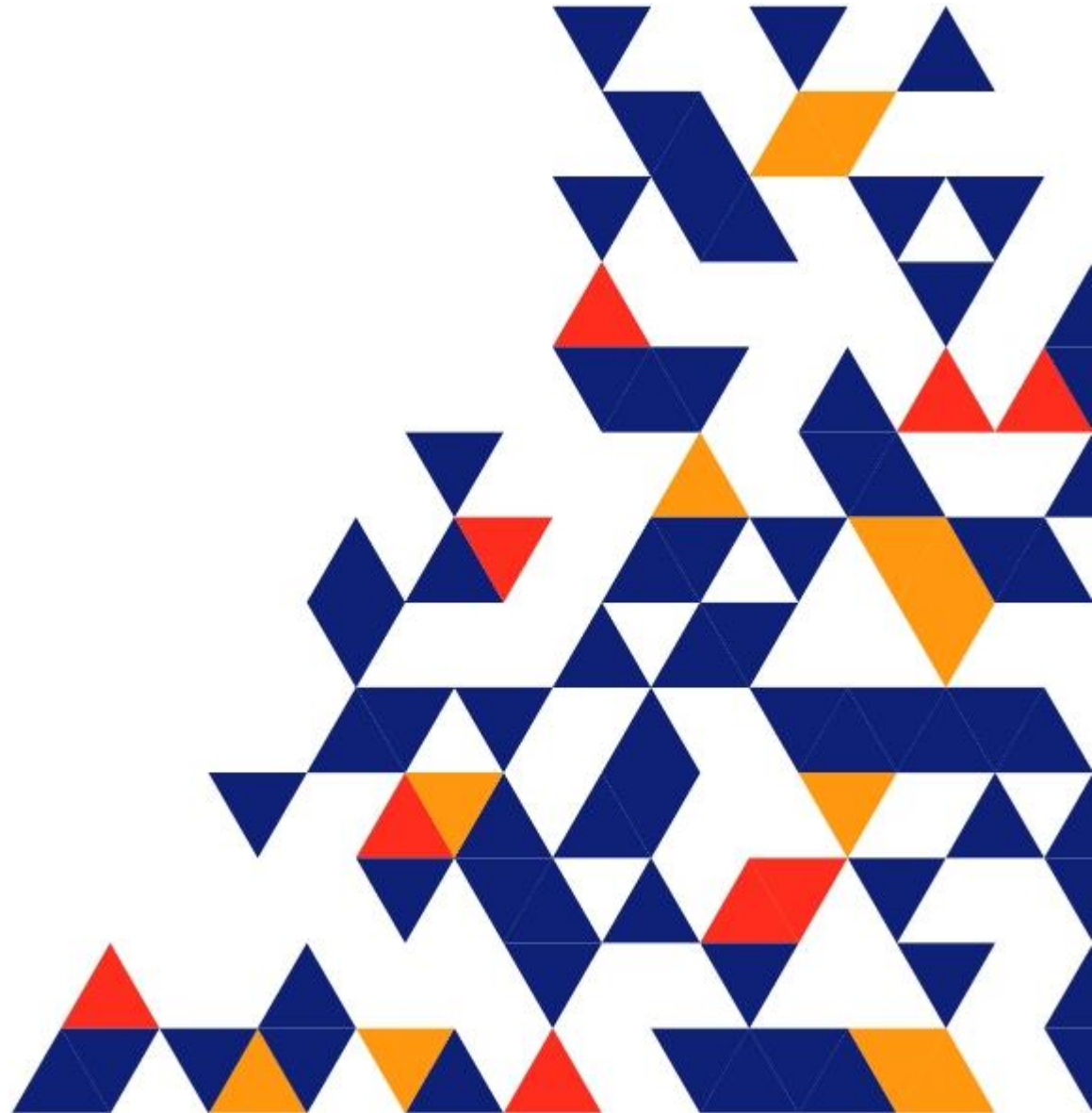




# Corporate Profile

September 2014



## | General Information

**RVC** is a state-owned fund of funds and an institution that fosters the development of the Russian Federation. RVC is one of the key players in creating, balancing and structuring a national system for innovation.

### **RVC's mission**

Based on the priorities of the state, to increase the size and growth rate of Russia's venture market, as well as to adjust the directions of its development, in order to improve the competitive abilities of the country's innovation sector of the economy on an international scale.



## **Development Institutions**

Development institutions are key tools of the governmental policy in strategic economic development. These are structures created by the state that act in the interest of effective development of crucial aspects of socio-economic (public) life and function as one of the participants of the market.

### **Development institution functions:**

- Help to form an understanding of the need for innovation
- Encourage the development of infrastructure
- Provide initial investments
- Facilitate the building of an infrastructure to attract foreign investors

## | The Team

**RVC** is a well-knit team of professionals that boasts:

- International experience and Russia-specific knowledge of the innovation business sector
- Strategic insight into the future of technological and social innovation
- Expert consulting and infrastructure support for the creation of an ecosystem for venture capitalism



# Russian Venture Capital Market

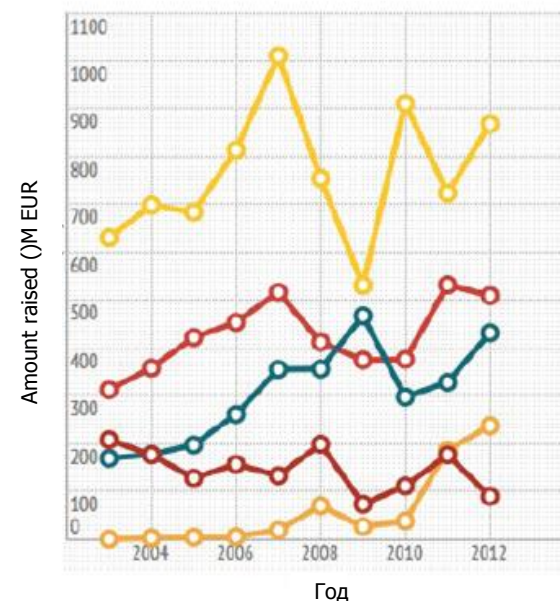
## Bloomberg:

Russia is number 14 of the "50 most innovative countries" global rating

## Dow Jones

**VentureSource:**  
Russia is 4th of the "TOP-5 Europe's Leading Tech"

## European technology leaders



The Top-5 European nations by VC raised in tech (not including semiconductors)

Source: VentureSource

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### 50 Most Innovative Countries

By Bloomberg Rankings - Feb 1, 2013 8:37 PM GMT+0400

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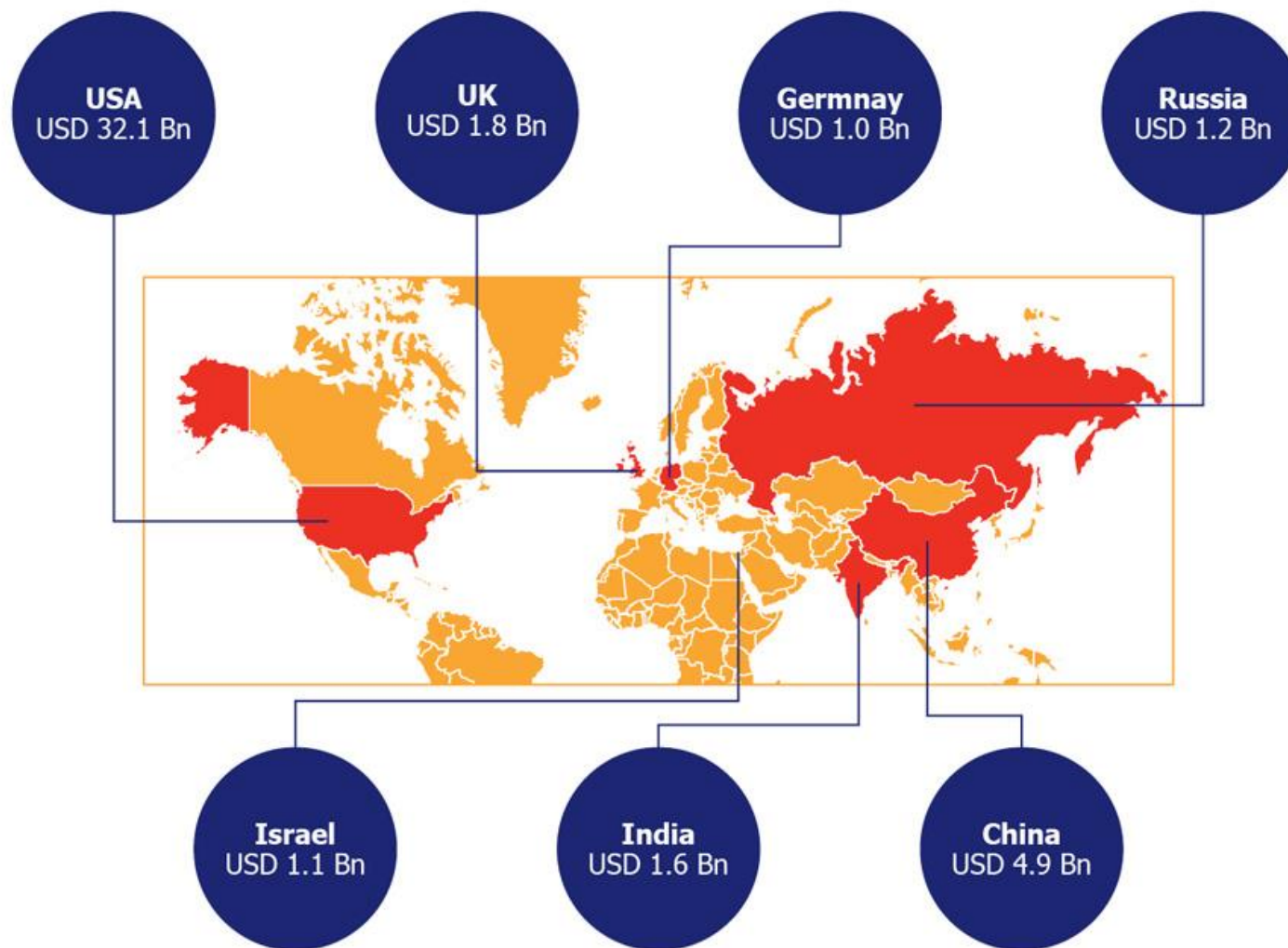
#### 14. Russia

Russia ranked 14th in Bloomberg's Global Innovation Index. Here is how the country ranked in the determining factors:

- R&D intensity:** 29th
- Productivity:** 41st
- High-tech density:** 2nd
- Researcher concentration:** 24th
- Manufacturing capability:** 38th
- Tertiary efficiency:** 2nd
- Patent activity:** 8th

Photograph by Alexey Butryak

## Leading Venture Markets in 2013



Based on market size in 2013, Russia was the **5<sup>th</sup>** in the world and the **2<sup>nd</sup>** in Europe

## Size of Russian Venture Capital Market

The Russian venture market keeps growing in size



## Size of Russian Venture Capital Market

The Russian venture market keeps growing in number of the



**Created Funds** (173 funds with a total size of USD 5.2 Bn by the end of 2013)



**Business incubators and technoparks**



**Business angels and associations** (with total investments of USD 116.58 M in the 11 months of 2013)



**Startups** (136 deals with total amount of USD 69.8 M as of 2012)



**Early-stage deals** (135 deals, with 36% growth in 2012 compared to 2011)



## | Priority Areas for Investment

- Technology for life: biotechnology and medicine
- Energy efficiency and energy conservation
- Aviation and astronautics
- Intellectual and information systems

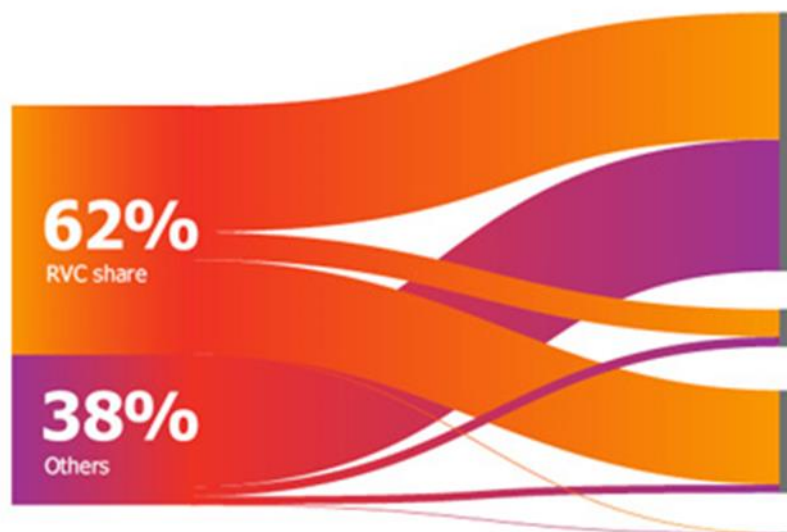


## RVC's Investment Activities

RVC share in funds exceeds **RUB 15.7 Bn**

RVC-backed funds run a portfolio of **156 companies**  
for a total of **RUB 14,4 Bn**

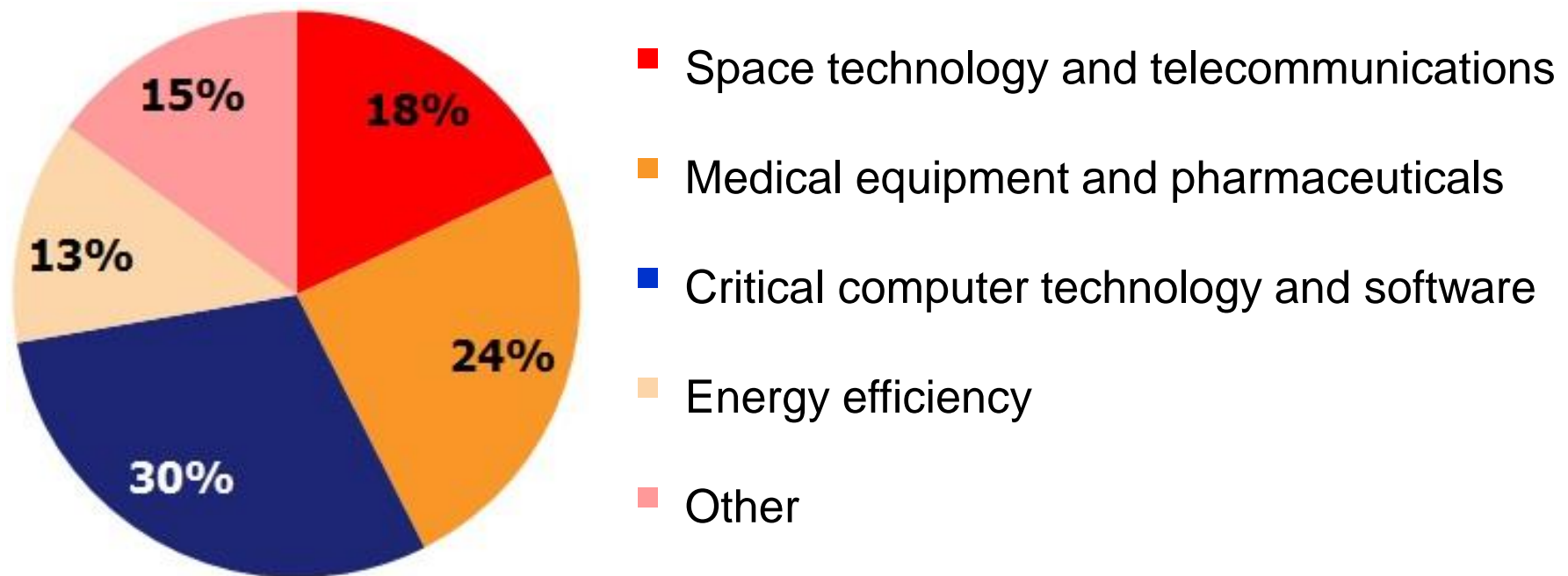
**15**  
funds  
**25233**  
RUB M



Funds	# of funds	Sum	RVC share
Closed-end mutual funds	7	RUB 16334 M	49%
Funds under foreign jurisdiction	2	\$78 M	74%
Subsidiary funds	4	RUB 6482 M	92%
Microfunds	2	RUB 67 M*	75%

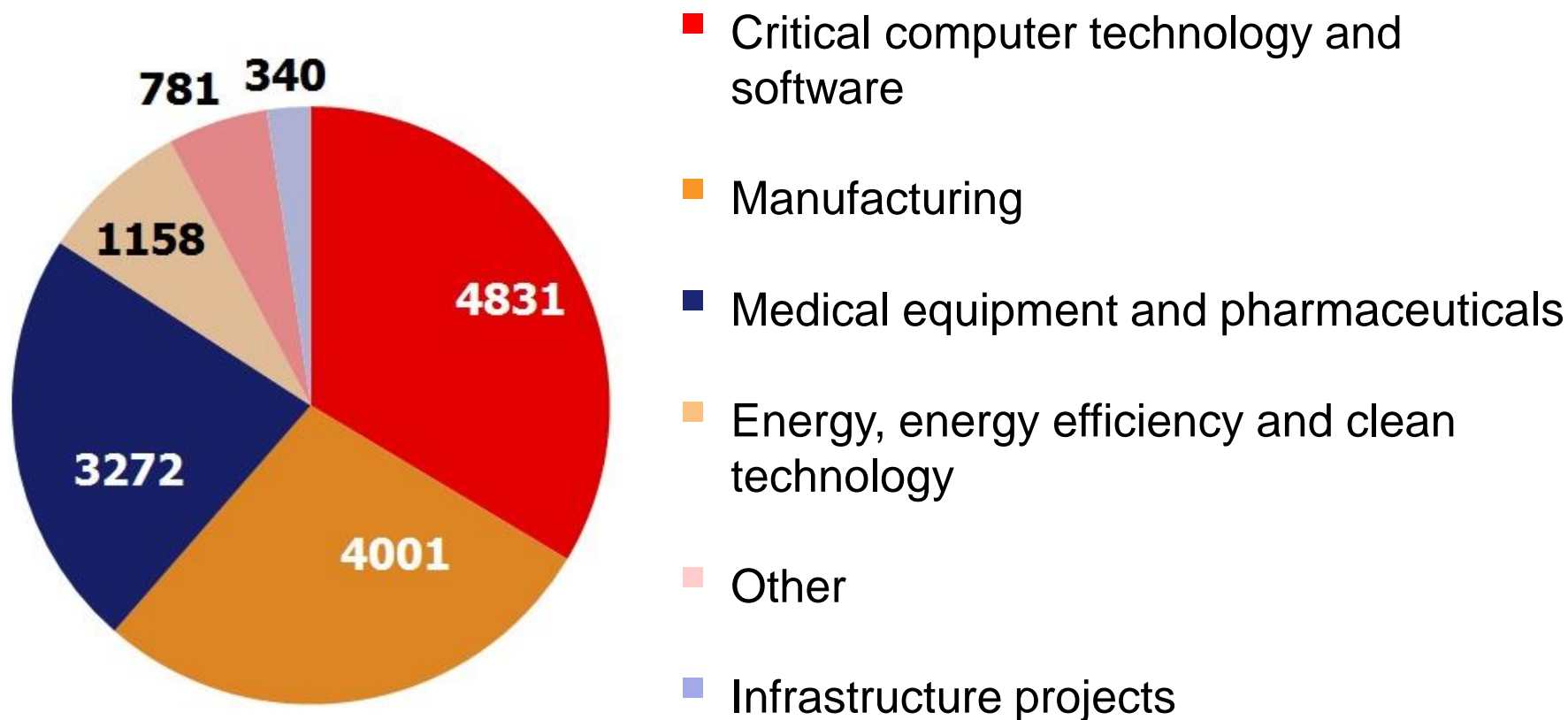
\*provided by RVC Seed Fund

## Distribution of RVC Investments to Priority Areas of Modernization and Technological Development of the Economy in 2007-2014



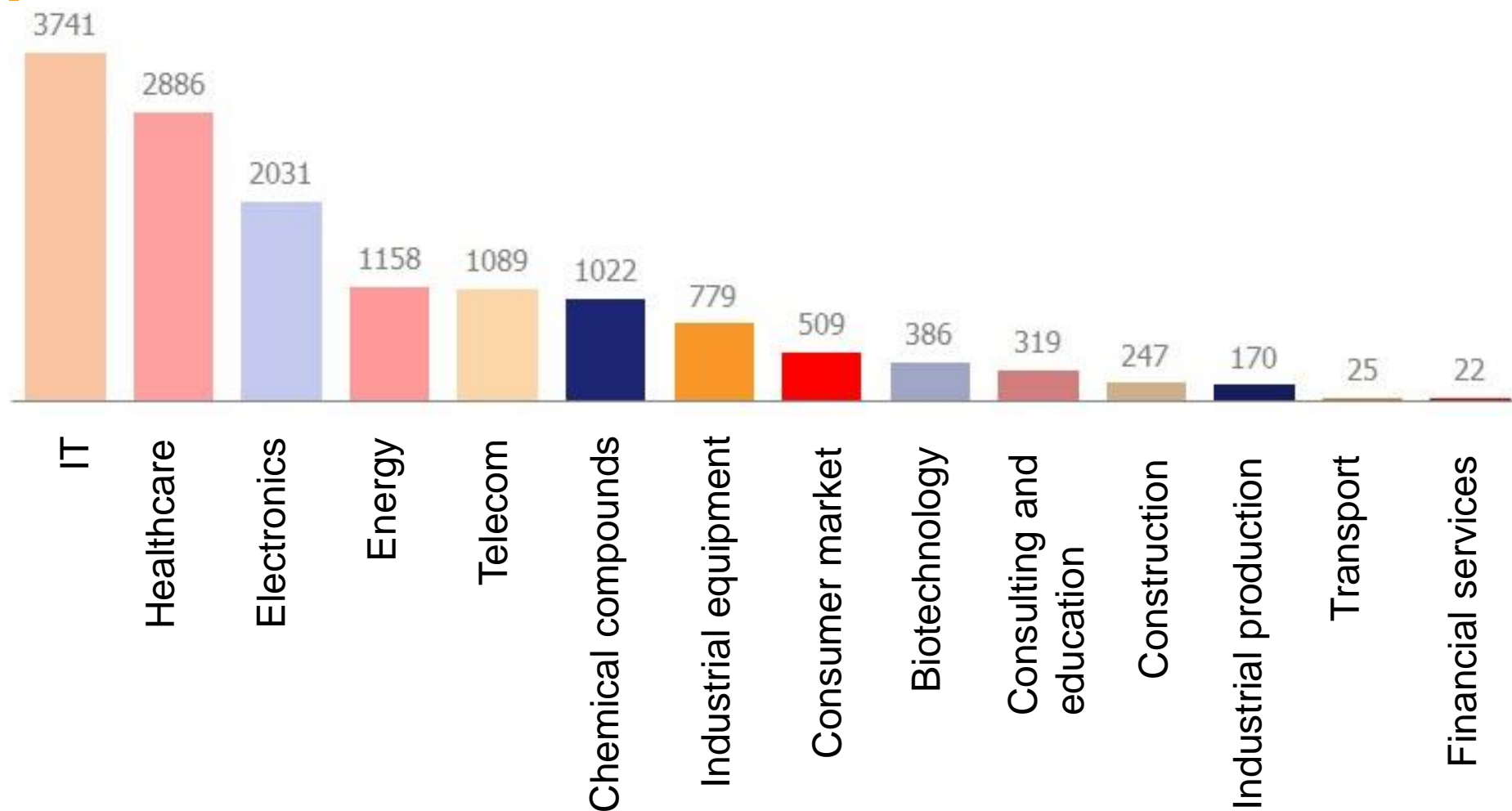
Total investment of RVC funds to priority areas **equals 85%** while target was set at **"not less than 75%"**

## Distribution of Investments by Economy Sector



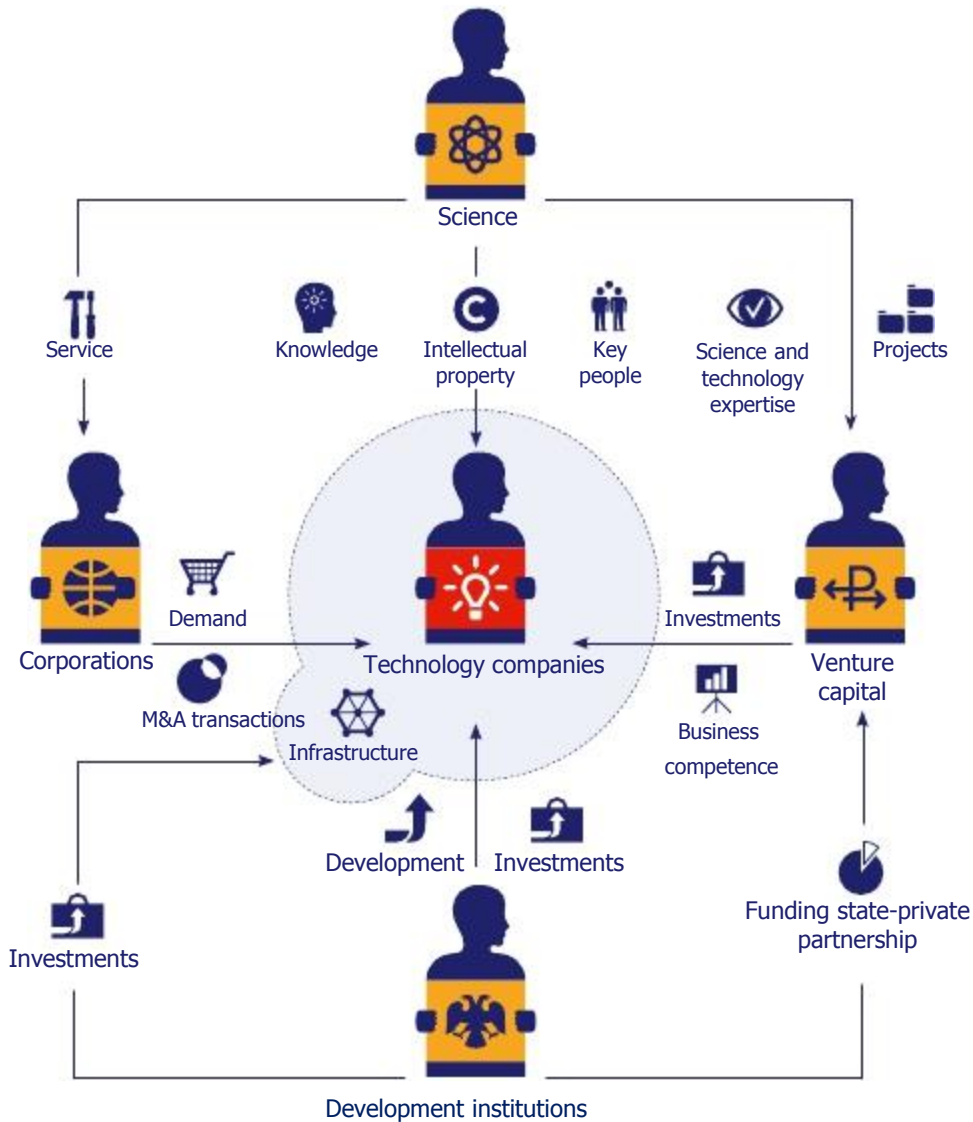
\*Figures in M RUB, 2007-Q3 2014

## Distribution of Investments by Economy Sector



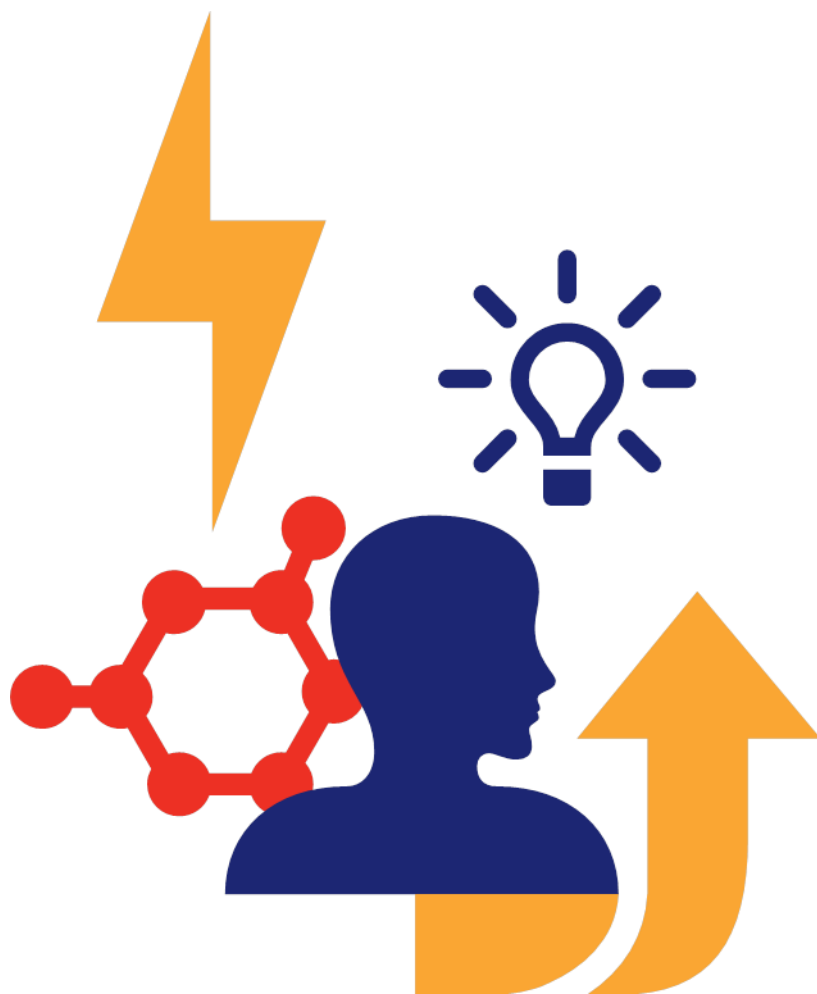
\* Investment amounts in M RUB, 2007-Q3 2014

# RVC as a Development Institution



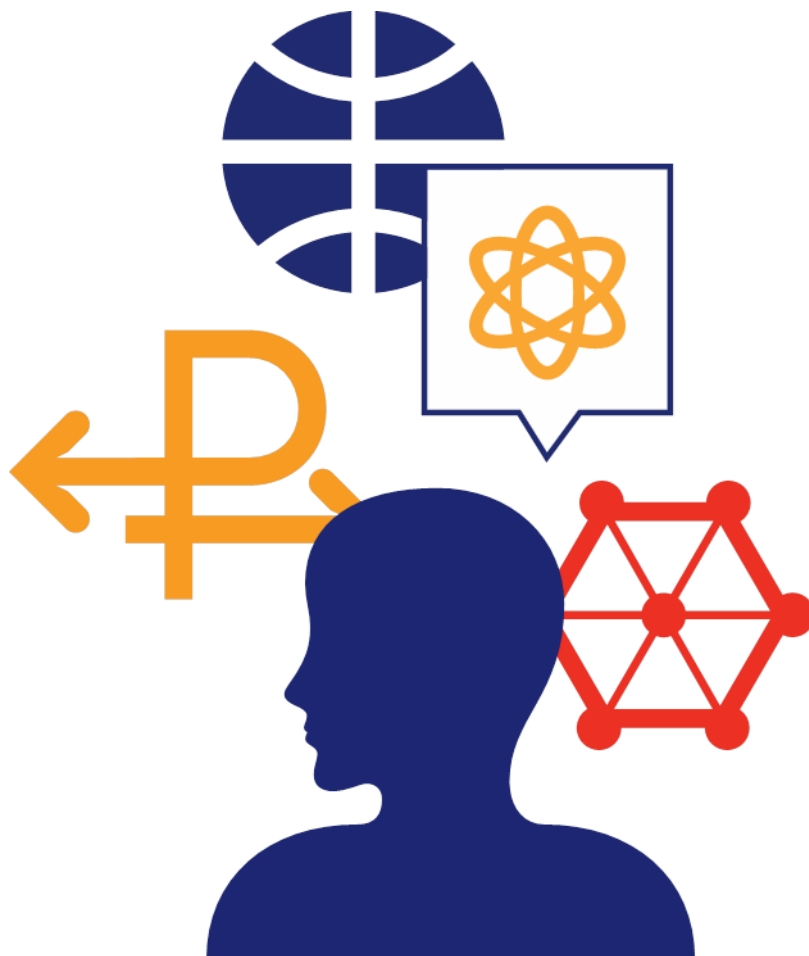
- Creates a supply of “smart money” on the market
- Detects market “failures” and proposes tools to manage them
- Promotes innovation
- Operates as a center of excellence in the field of venture investment, technology entrepreneurship and international cooperation
- Acts as a link between the state and private industry

## | Priority Areas of RVC Activity



1. Industry sectors (biotechnology and medicine, energy and energy efficiency, intellectual systems)
2. Seed stages of development of technology companies
3. New opportunities that are already emerging or may emerge in the Russian and global markets
4. Development of Russian venture investors, including business angels

## | Priority Areas of RVC Activity

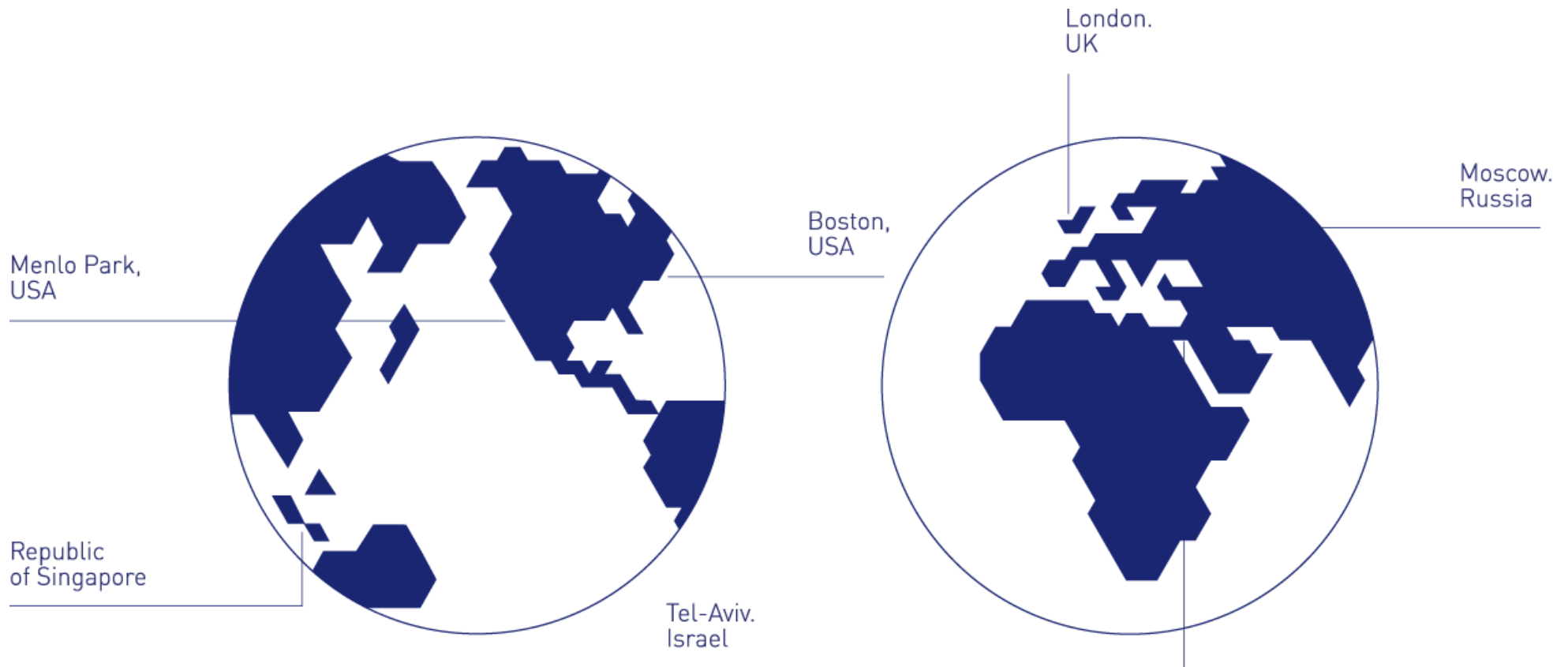


5. Support for the globalization of the Russian venture industry
6. Regional development of the infrastructure for venture investment and technology entrepreneurship
7. Improve the professional standards of participants in the venture ecosystem
8. Promote and popularize innovative activity



## International Expansion

Global presence (branch offices and consultants)



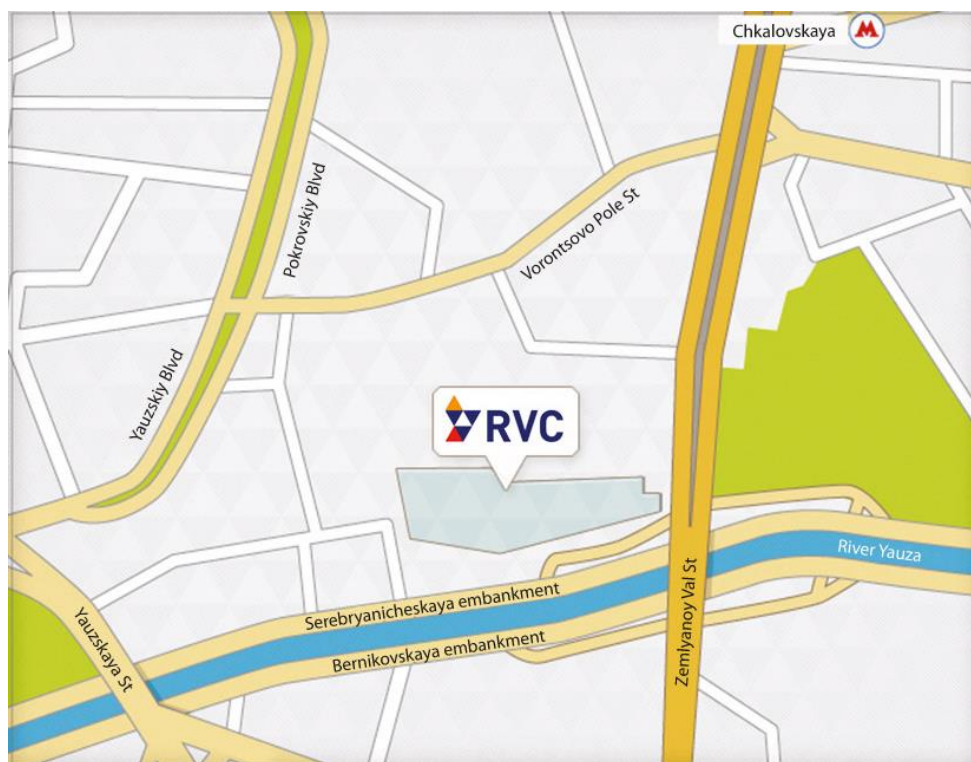
## **Goals for Globalization of the Russian Innovations**

- To support Russian innovation and service-based businesses in their entry into global markets and integration into international value chains
- To transfer “breakthrough” foreign technologies into Russia
- To assist professional foreign investors in entering into the Russian market

### **Instruments:**

- Support system for Russian innovation companies’ entry into foreign markets and their integration into global technology chains
- Cooperation with foreign partners and effective management of created portfolio of foreign investments
- Assistance in increasing the number of international deals with Russian companies

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