



© 17 September 2019, 11:18 (CEST)

EMBARGO: SEPT 18th 2019 10AM

Nordic Corporate Venture Capital investments has more than doubled in the last five years

A NEW NORDIC REPORT MAPPING CORPORATE-BACKED VENTURE CAPITAL IN THE NORDICS PROVIDES INSIGHTS ON HOW TO IMPROVE THE UNDERSTANDING OF CVCs AMONG STARTUPS AND THE REST OF THE VENTURE LANDSCAPE



CVC report EMBARGO FOR 18.09.2019 10am.pdf

Copenhagen, Denmark, Sept. 18th, 2019: Corporate Venture Capital (CVC) as a source of financing, strategic partnership and deep technical know-how is on the rise in the Nordics. In a new report compiled by [TechBBQ](#) and [Oxford Research](#) new data is given of of the current state of CVCs in the Nordics, exploring the investment objectives of CVCs and the gains and challenges that may arise from startup-collaborations with CVCs. The report was made in partnership with [Nordic Innovation](#), with support from [Dealroom](#) and Entrepreneurship Denmark

Key findings from the report

- **Nordic corporates CVC investments has more than doubled in the last five years:** In 2014 Nordic corporates and their VC arms did 50 investments across the world, which has increased to 109 investments in 2018.
- **Corporate venturing is more than a regular VC:** The survey show that 92 pct. of the corporates provide startups access to non-financial resources – mainly through client base distribution and network-building opportunities.
- **CVC is used to stay on top of innovation and seek new opportunities, though expects financial returns**
- **Corporate venturing with startups is perceived as a valuable way to explore innovation and obtain financial results:** The study show that 52 pct. strongly agree that their corporate venturing has been effective and has obtained the expected results. Respectively, 72 pct. believe that their CVC arm have helped them to access innovative business models and to explore innovative or specialized technologies. 64 pct. respond that it has obtained financial results. No disagreement was recorded.
- **CVC investments face challenges in terms of cultural differences between startups and the parent company of the CVC arm:** 52 pct. of Nordic CVC arms state that lack of alignment with their parent company is the main challenge 36 pct. state that bureaucracy is the main challenge.

What is Corporate Venture Capital?

CVCs have historically had an oscillating presence in the startup funding sphere, where the financial crisis of 2008 led to a significant decrease in corporations' Mergers and Acquisitions and venture activity. However, with the increasing pressure to continuously innovate, a growing number of corporations in the Nordics are turning to corporate venturing to further this cause.

FACTS

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The report was released at a Press Conference at TechBBQ, Scandinavia's largest summit for startups and entrepreneurship Sept 18th 2019. The research team identified 45 CVCs in the Nordics, of which 25 were surveyed. This report is furthermore based on four qualitative interviews with key representatives from Nordic CVC's and one qualitative expert interview with a professor in strategy and entrepreneurship from CBS.

The press conference presentation was conducted by representatives from the partner organizations that helped to facilitate the creation of the report. The presentation featured a Q&A session with, Svein Berg, Managing Director, [Nordic Innovation](#), Tommy Andersen, Managing partner byFounders, Jakob Stoumann, Managing Director, Oxford Research and Niklas Marschall from [KMD Venture A/S](#)

Spokespeople available for interview

Svein Berg, Managing Director, [Nordic Innovation](#),
Tommy Andersen, Managing partner byFounders
Jakob Stoumann, Managing Director, Oxford Research
Niklas Marschall from [KMD Venture A/S](#)
Avnit Singh, CEO, TechBBQ

ABOUT TECHBBQ

THE PULSE OF INNOVATION & ENTREPRENEURSHIP IN THE NORDICS

Since 2013, TechBBQ has worked to support and strengthen the Nordic ecosystem for entrepreneurship and innovation, based on the distinctive Nordic values of openness, inclusion, trust, and meeting each other at eye level.

TechBBQ is Scandinavia's largest startup & innovation summit, which in 2019 will gather more than 7,000 Danish, Nordic and International tech entrepreneurs, investors, and innovators of tomorrow. TechBBQ takes place over 2 days in the historic heart of Copenhagen creating local and global networks to drive growth for startups and scaleups. TechBBQ provides a snapshot of the Danish & Nordic stage for entrepreneurship and technology every year

- ✓ 2 days
- ✓ 150 speakers
- ✓ 50+ workshops
- ✓ 7,500+ attendees
- ✓ 3,000+ startups
- ✓ 1000 investors

TechBBQ's Mission

To create a unique entrepreneurial and technological ecosystem in Denmark, in order to put the Nordics on the world map as one of the leading tech, innovation and entrepreneurial hubs in Europe.

We want to make Denmark a “lighthouse” for technology and innovation in the Nordics. TechBBQ's contribution to the building this lighthouse enables the international marketing of Danish entrepreneurship and ensures that those abroad can see this lighthouse no matter their distance from Denmark.

#THENORDICWAY

TechBBQ prioritizes quality over quantity in everything we do. In 2019, TechBBQ will try to move away from the current trends comparing the Nordic ecosystem to places like Silicon Valley. We see great value in building an ecosystem that highlights its own strengths – and weaknesses of course. We want focus on what unique values Nordic entrepreneurs and technological innovators rely on and what barriers our culture might have, in terms of becoming the innovative and technological frontrunners that we aspire to be. In Denmark and the rest of the Nordic countries, we do things our way: #THENORDICWAY. TechBBQ puts a spotlight on this and wants to challenge and inspire it by bringing in relevant, experienced actors to share their knowledge and their stories.



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