

Press Release
For immediate release



Brussels, BE – September 14th 2009

Ready for Equity!2 Project

LEONARDO DA VINCI - Transfer of Innovation and knowledge in the sector of investor and investment readiness in emerging venture capital markets in Europe

Too many entrepreneurs fail to receive business angel financing for their high growth and innovative projects because of the lack of **investor and investment readiness**¹ from both sides. As a result much less successful businesses are created than the real potential of the early stage capital market in Europe.

The newly launched Ready for Equity!2 Project aims to address the existing failure in the early stage financing chain by creating European-wide training curricula and methodology guidelines to train intermediaries (business angel network managers), business angels and entrepreneurs in emerging venture capital markets in Europe. Ready for Equity!2 intends to help unleash the entrepreneurial potential in Europe and assists innovative small companies' efforts in securing financing from business angel investors (BA)².



The project builds on the successful outcomes of Ready for Equity!1 which tested and proved training curricula for BAs and entrepreneurs in several mature European VC markets. Endorsed by partners of the Ready for Equity!1, the training curricula will now be delivered by partner networks to beneficiary angels and entrepreneurs in less mature markets and regions in Europe by transferring the knowledge and experience from the first project. Ready for Equity!2 also has a strong emphasis on training the trainers, in this case BAN managers, to ensure that they can deliver their own trainings in the near future.

¹ A privileged moment in time when investors (or entrepreneurs) are ready to meet and negotiate with entrepreneurs (or business angels), as they understand what the prerequisites of the involvement of the business angel in a company are. Also applies to other types of investors when the entrepreneur knows what is expected from the different types of financing bodies.

² Business angels (BA) are experienced individuals investing their own money in the form of equity into unquoted high growth enterprises where they have no previous family connection, as well as providing their time, network and competences.

Part-funded under the Leonardo da Vinci European Union Programme, the Project began in October 2008 for a two-year period. Still lead by UK based Finance South East, the Ready for Equity!2 project brings together 10 partners involved in business angel activities in Europe:

3 BA networks from so-called mature angel markets & bringing the experience of the 1st project, namely:

1. Finance South East, UK www.financesoutheast.co.uk
2. F.u.n. netzwerk|nordbayern, Germany www.netzwerknordbayern.de
3. IBAN – Italian Business Angel Network, Italy www.iban.it

5 BA networks from emerging angel markets in Europe, namely:

1. HUBAN - Hungarian Business Angel Network, Hungary www.huban.hu
2. Entrinnova, Spain www.entrinnova.com
3. Business angels of Slovenia, Slovenia www.businessangels.si
4. First Lithuanian Business Angels Network, Lithuania www.businessangels.lt
5. Lewiatan Business Angels, Poland www.lba.pl

1 university partner shaping and developing the content of the training curricula: The Winchester Business School, UK www.winchester.ac.uk

1 disseminating partner in charge of raising awareness about the results of the project near the early stage investor and entrepreneur community in Europe: EBAN - The European Trade Association for Business Angels, Seed Funds, and other Early Stage Market Players www.eban.org

The quotes below from our network partners illustrate the need filled by the Ready for Equity!2 Project:

“Business angels of Slovenia is a newcomer partner at Ready for Equity!2 project. As a young business angel network that strives to provide best investment readiness programmes to entrepreneurs and efficient case-studies-based training to our business angels in order to offer quick and effective investment process, we are proud to participate in this project. Already in the beginning, we gained a lot from this partnership. Project coordinators as well as other partners show strong professionalism, practical and theoretical knowledge that is essential for exchange of experiences and good practices. We believe our members will greatly benefit from this project through improved training”. Blaž Kos and Maruša Flerin, Project leaders, Business angels of Slovenia.

The project is addressed to:

- Wealthy individuals interested in investing time, capacity & capital in unquoted innovative SMEs,
- Entrepreneurs willing to raise capital from those wealthy investors,
- Business angel groups and other intermediary organisations interested in providing capacity building services to their organisations' members, and apply professional standards for the services provided.

During the course of the project, a cycle of training sessions will take place in the selected EU partner countries. Attendance to these sessions is open to the interested parties. The Ready for Equity!2 website along with a quarterly Newsletter will support the dissemination efforts of this project.

For a full overview of the project, available material and updates, visit: www.readyforequity.eu

For more information, please contact: Paul Delahunty, Project Manager at FSE, T: +44 (0)1276 608510
E: Paul.delahunty@financesoutheast.com

For opportunities to disseminate information about capacity building for investors, entrepreneurs and intermediaries, please contact; Alberica Marzotto, Project Manager at EBAN
E: Alberica.marzotto@eban.org

www.readyforequity.eu