



Press Release

Brussels, 7 December 2015

KBC Securities launches Start it Fund for start-up businesses

Start it @kbc.be – now also in Ghent

KBC squares the circle on financing start-ups

In January 2016, KBC Securities will launch the KBC Start it Fund, a venture capital fund providing seed and development finance for start-up businesses participating in the Start it @kbc programme.

The fund will put up initial capital of 10 million euros and be under the management of KBC Securities.

Start-up businesses can apply for capital injections of between 50 000 and 1.5 million euros.

This fund enables KBC to complete the chain of finance for start-ups. Regardless of what growth phase they are in, businesses can always find the right finance solution at KBC, whether they're starting out from scratch looking for seed capital or aiming to raise funds by means of a floatation.

In launching this fund, KBC proves yet again that it is serious about giving starters the leg-up they need, while also confirming its role for society in terms of stimulating enterprise and innovation. Tomorrow, 8 December, will also see the official opening of the renovated premises of Start it @kbc in Ghent. Start it @kbc, the biggest incubator in Belgium, is also active in Antwerp, Hasselt, Brussels and Leuven.

KBC and start-ups

It was two years ago that KBC, together with a number of partners, launched **Start it @kbc**, an 'early-stage' incubator that not only offers start-ups a roof over their heads, but gives them support and advice to let them grow their businesses sustainably. Since its launch in 2013, Start it @kbc has opened offices in Antwerp, Hasselt, Leuven, Ghent and Brussels. Today, it houses no fewer than 227 start-ups (596 individuals) at five locations and has expanded to become the largest incubator in Belgium. On 8 December, the renovated incubator will be officially opened at Lousbergkaai 106 in Ghent.

It is a formula that has proved to work, with a number of start-ups already having received some impressive accolades for their achievements. Last year, for instance, Neoscores took second place at the Start-up Nations Conference, and Turbulent took the laurels for being this year's Best Start-Up in the World, on account of its work of tapping into minor river currents to generate electricity. Meanwhile, Elegnano has been crowned best start-up in Flanders (by UNIZO). The City of Antwerp won the prize as the best city for start-ups worldwide, thanks in part to the efforts of Start it @kbc.

KBC and crowdfunding

Johan Thijs, CEO at KBC Group, is quick to add, 'But KBC wants to do more for start-ups than just give them advice and a roof over their heads. As a bank-insurer and finance expert, KBC is ideally placed to provide financial support and guidance to businesses in general, and to start-ups in particular.'

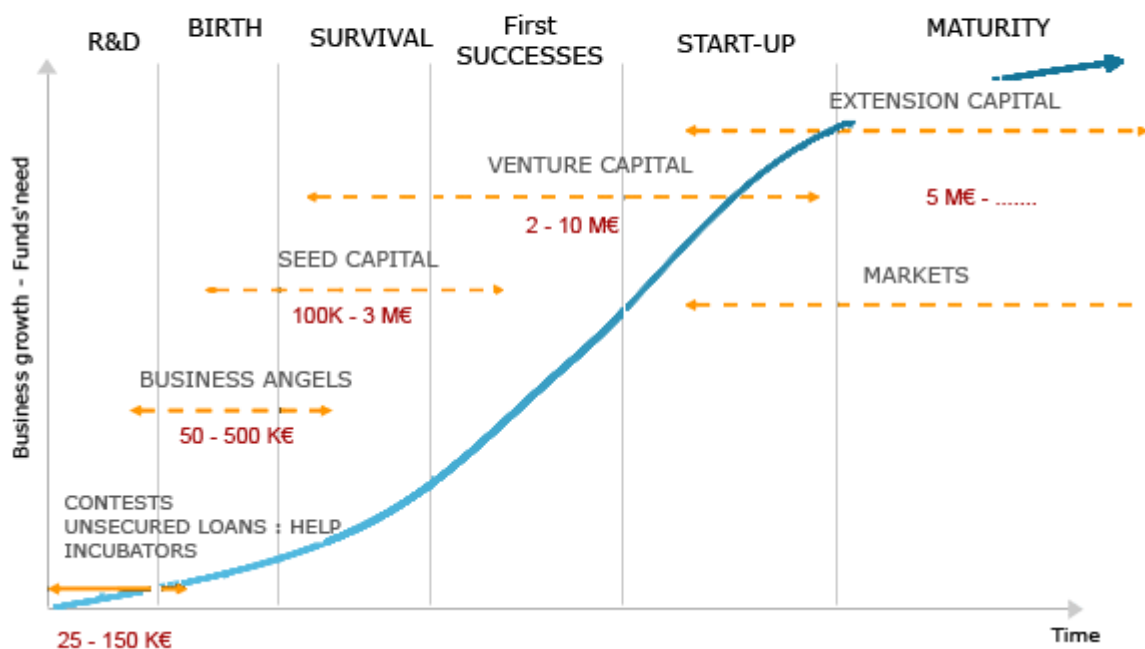
It is exactly a year ago that Bolero became the first and only financial institution in the world to develop a crowd-funding platform. Investors can use the platform to invest small amounts of venture capital in start-up undertakings, which as a result are able to gain access to an alternative source of funding – financial crowd funding and private placement – at any early stage in their development. To date, five businesses have obtained capital funding using the platform.

KBC and the KBC Start it Fund

From its privileged position in the midst of the start-ups, KBC became aware that there was still one link missing in the chain of business finance, and it needed to find a bespoke solution for start-ups that had already progressed somewhat down the road to becoming flourishing businesses. It is exactly for this reason that KBC has created the Start it Fund, a venture capital fund for start-ups with a need for more fundamental finance.

KBC's venture capital fund, which will be launched in January, will bridge what is known as the equity gap.

The financing "chain", throughout the innovative company life cycle



How the KBC Start it Fund works

The KBC Start it Fund will be managed by KBC Securities and will focus exclusively on start-ups participating in the Start it @kbc programme. These businesses can apply for capital injections of between 50 000 and 1.5 million euros.

All applications will be examined and assessed by an investment committee made up of people from KBC Securities and KBC Group NV.

The fund has an 'evergreen structure' (i.e. there is no fixed end date).

Start-ups expressing an interest can also apply for Bolero crowdfunding, which is an advantage given that KBC offers both facilities.

KBC's aim with this fund is to offer a return comparable to other venture capital funds on the European market.

Johan Thijs concludes: 'KBC has always been the bank-insurer for business, a place it has earned by working in close conjunction and growing along with local entrepreneurs. KBC is embedded in the local economy and knows the business market inside out, which means it's ideally positioned to appreciate the needs and requirements of companies and to offer them the right solution.'

KBC Group NV

Havenlaan 2 – 1080 Brussels
Viviane Huybrecht
General Manager, Corporate
Communication
Spokesperson
Tel. + 32 2 429 85 45

Press Office
Tel.: +32 2 429 65 01 Stef Leunens
Tel.: +32 2 429 29 15 Ilse De Muyer
Fax + 32 2 429 81 60
E-mail: pressofficekbc@kbc.be

KBC press releases are available at www.kbc.com
or can be obtained by sending an e-mail to
pressofficekbc@kbc.be

Follow us on Twitter at
www.twitter.com/kbc_group
