

Press Release

EARLYBIRD CLOSES NEW FUND AT EUR 350 MILLION, ADDING 2 MORE UNICORNS TO THE PORTFOLIO

- The oversubscribed early-stage fund Earlybird Digital West VII closes at EUR 350 million and includes a focus on deep tech companies.
- In the last 4 months, 2 of the fund's companies became Unicorns.
- Earlybird has already made 17 investments from the fund.
- Earlybird Digital West continues its track record in deep tech, doubling down on future contributions to the sector.

Berlin, May 17, 2022 – Earlybird Venture Capital closes its seventh early-stage fund out of the firm's Digital West investment team at a hard cap of EUR 350 million, one of the largest European early stage funds. The Earlybird Digital West fund VII supports early-stage companies across Enterprise Software, Fintech and Sustainability, including a particular focus on deep tech – further strengthening this highly dynamic sector in Europe. As in previous fund generations, this fund was oversubscribed. With the latest closing, Earlybird consolidates its position as one of the leading venture capitalist firms in Europe, and witnesses the birth of two additional unicorns.

Earlybird Digital West has already made over 17 investments out of the Earlybird Digital West VII fund. These include both existing and new portfolio companies such as Aleph Alpha, Deed, Finmid, Hive Technologies, HiveMQ, Marvel Fusion, MAYD, Remberg, Sikoia and ThingsTHINKING. In the past four months, two more Earlybird portfolio companies have become Unicorns: Finnish software company that combines the best open source technologies with cloud infrastructure, Aiven, and German sports and soccer media platform, OneFootball. Even during the ongoing pandemic and current geopolitical tensions, Earlybird maintained its active support of portfolio companies.

With the capital from this fund, Earlybird is again looking to help build European tech champions such as Aiven and N26, or UiPath out of Earlybird Digital East. Hendrik Brandis, Partner and Co-Founder at Earlybird: "Our portfolio companies Isar Aerospace, Aleph Alpha, Marvel Fusion or SimScale show that deep tech startups are on the rise and stem from continuous work of scientific institutions across Europe. Our role is to offer these highly scientific young companies, besides our other focus sectors such as Fintech, Enterprise Software and Sustainability, commercialization and growth opportunities on a global scale, in order to make ground-breaking ideas available to society."

Christian Nagel, Partner & Co-Founder at Earlybird: "We are grateful for the high-level of commitment and trust coming from our long-term investors, many of whom accompanied us along almost all our fund generations." Together with our investors, such as family offices or well-established large corporations, Earlybird reached major milestones in the European startup and tech ecosystem, such as the recent USD 900 million funding round in N26 –making the mobile bank the second most valuable retail bank in Germany; or the funding round in Isar Aerospace –making the Munich-based startup the best-funded space tech company in Europe.

Meanwhile the Earlybird Digital West team brings on new perspectives, a fresh interest in digital health and fintech, and expands investment activity in France via a Paris office launch and hiring of a local team – all making way for compelling stories out of Europe.

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company and supports its portfolio companies with financial resources, strategic support, as well as access to an international network and capital markets. Earlybird invests out of a family of focused and independently managed funds: Digital West (Western Europe), Digital East

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(Emerging Europe), Healthcare, UNI-X (University spinoffs), and Growth Opportunity. With 8 IPOs and 30 trade sales, Earlybird is one of Europe's most established and active venture capital firms.

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