

## **FOUR NEW INVESTMENTS BY BUTTERFLY VENTURES – STRONG PORTFOLIO PRESENCE IN SLUSH**

Four of Butterfly's portfolio companies have been selected to appear among the best companies at Slush. Connexbird, Fourdeg and NaturVention were selected into TOP100 early stage companies list and Kynnel into TOP50 growth companies list. Meanwhile, Butterfly has been active also on the investment front. The new investments are Ceruus, Augumenta, Alpakka Media and Asmo Charger.

*"It was nice to notice that four of our portfolio companies were selected among the best of Slush. Selection is a real achievement as selections were made from a group of over thousand international startups and only 10% of them are among this elite group."* tells Juho Risku, who leads the startup development at Butterfly, *"Our portfolio seems to be performing a lot better than average also from this respect, as half of our portfolio companies who were available for selection were also picked."*

Butterfly has invested so far 2.7 million euro in investment rounds totaling up to 7.2 million euro. In less than two years Butterfly has found 21 companies into its portfolio and completed over 41 investment rounds into those companies. Companies have been selected from the analyzed 500 companies, out of which 25% have been looked at more closely as investment targets. During the first half of 2014 every seventh early stage venture capital investment in Finland were Butterfly's.

*"Our portfolio has been growing even a bit faster than expected. In a short period of time we have been able to achieve a significant position within the early stage venture capital in Finland."* says CEO of Butterfly Ventures, Matti Kanninen, *"I am most delighted that more and more often the founder team has consciously wanted us in particular as their investor and coaching partner. It is thus likely that by the end of the year the number of our portfolio companies will grow further by at least two or three companies."*

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**Butterfly Ventures**

Butterfly Ventures is an early stage focused startup development and venture fund management company located in Oulu, Finland. Behind the company are Matti Kanninen, Ville Heikkinen and Juho Risku as well as Board members Antti Kosunen, Jukka Mäkinen and Jari Pasanen. Butterfly Ventures has offices in Oulu and Helsinki.

Web: <http://butterfly.vc>

**Northern Startup Funds**

*Leverage from the EU*

Northern Startup Fund is a venture capital fund managed by Butterfly Ventures that invests into early stage startups. It is the first asymmetric fund in Finland. In the case of Northern Startup Funds the asymmetry means that the public investor, which benefits also in a form of tax income, lowers the risk of a private investor by offering a possibility for returning the invested capital and profit share before the public investor. From the private investors' point of view this improves the risk – return expectation ratio significantly. The public investors in the Northern Startup Funds are the City of Oulu and the European Regional Development Fund (the Northern Ostrobothnia Centre for Economic Development, the European Union). The investment capital of Northern Startup Fund is at the moment 10 million euro.