
**QUO VADIS
EUROPE?**

**THE FUTURE OF
EUROPEAN TECH**



Davos, 2019

mci

Image source: Shutterstock

2018: Another record breaking year for European tech exits...

€107Bn of exits (sale or IPO) of European venture backed companies.

Four €5Bn+ large IPOs:



€24.21Bn



€18.25Bn



€6.1Bn



elasticsearch

€5.4Bn

And many other notable exits:



£2.2Bn



\$2.2Bn



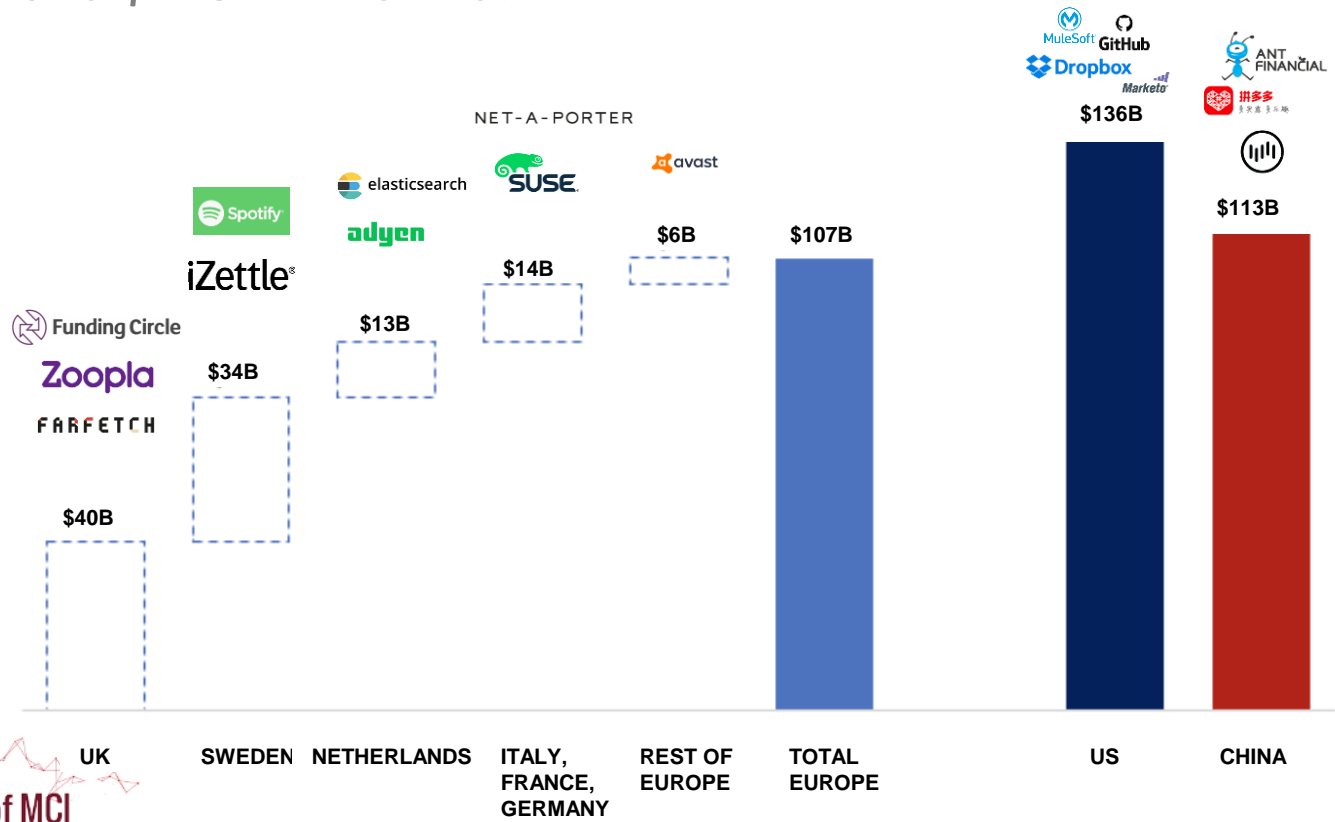
Funding Circle

£1.5Bn

NET-A-PORTER

£4.6Bn

...first time Europe close to the US with \$107Bn of exits vs. \$136Bn in the US and \$113Bn in China.



European VC financing still behind US and China both in absolute terms and relative to GDP at 0.13% vs. c.0.50% in US and China...



2018 Total
Venture
Financing:

\$25b

0.13%

% of total VC
financing as
per of GDP

\$99.5b

0.47%

\$70b

0.50%

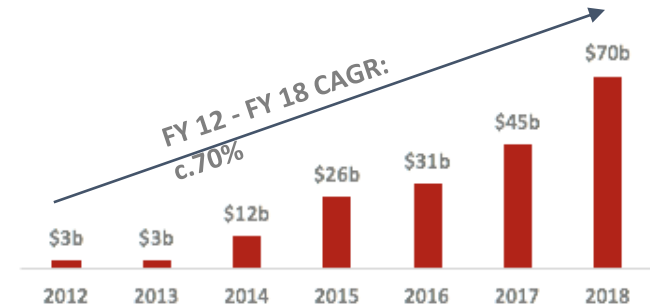
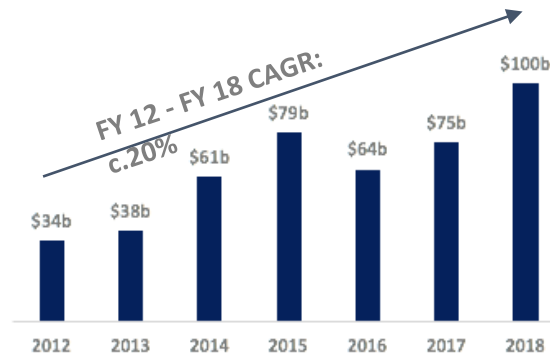
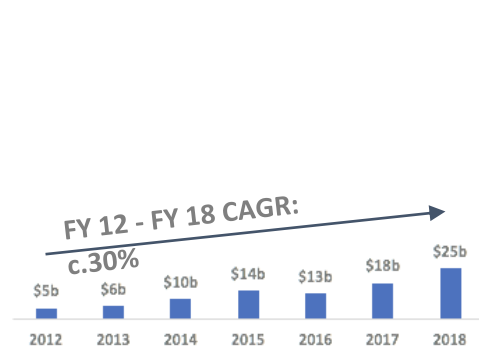
2018
GDP:

\$19tn

\$21tn

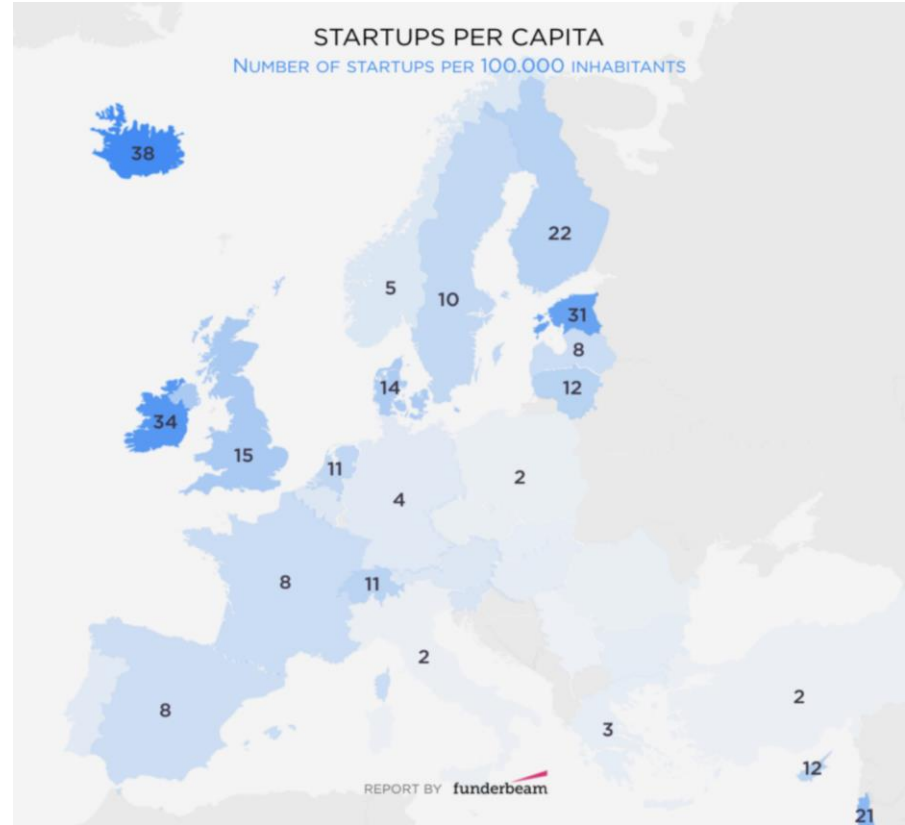
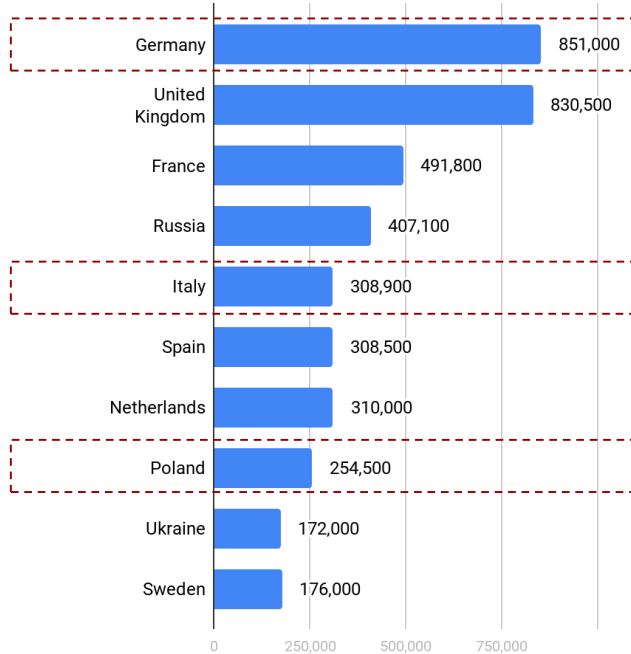
\$14tn

...although growing faster than the US, it is from a lower base.
More than 2x slower than China at c.30% 6yr CAGR vs c.70%.



Some of the large economies are lagging behind their entrepreneurial potential (Italy, Poland, Germany).

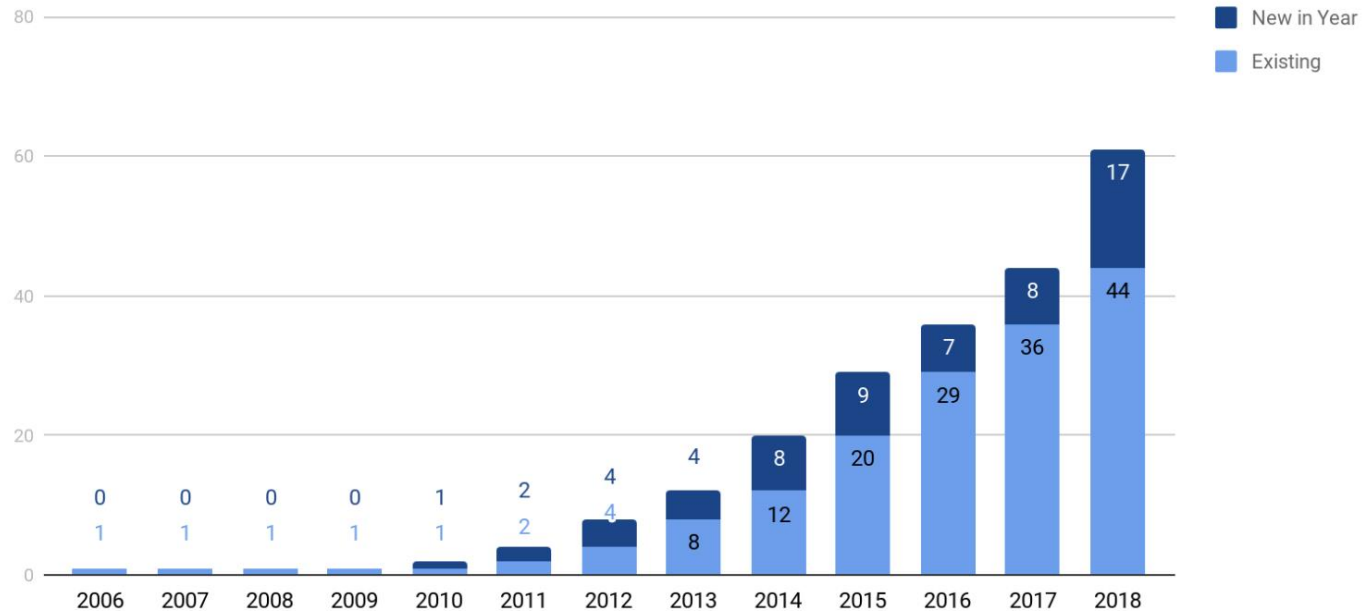
of professional developers by country
(2018 and 2017)



Sources: Dealroom, Funderbeam, Stack Overflow, Atomico

One thing is certain: there is a lot to be proud of! Startups create jobs and future prosperity. New cohort of champions growing up.

of new and existing \$1Bn+ companies since 2006



Opportunities and challenges?

...to be discussed with the panellists and moderators:



Francis Leung

Chairman, CVC Capital Partners, CHKLC

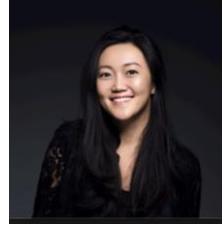
Prominent investment banker in Asia with nearly 30 years of experience. Francis pioneered the listing of Mainland Chinese companies on the Hong Kong Stock Exchange. Francis has been an active angel and VC investor with an unparalleled network connecting overseas companies with the Greater China. Francis founded Peregrine Group.



Brent Hoberman

Co-Founder and Executive Chairman: firstminute capital, Founders Factory, Founders Forum

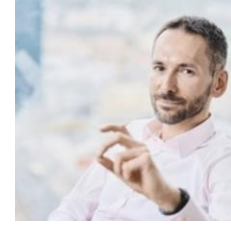
Co-founder and CEO of lastminute.com. Sold in 2005 to Sabre for \$1.1bn. Co-founder of Karakuri, Smartup, Grip, made.com. Advisor to LetterOne, the Oxford Foundry and the UK Government. Board member of The Economist, a YGL and one of the Prime Minister's Trade Ambassadors. CBE for services to entrepreneurship.



Anna Fang

Partner & CEO Zhenfund

Anna's investments include RED (Xiaohongshu), VIPKID, Mia, Yitu Technology, Mobvoi, Club Factory, ZaoZuo, Perfect Diary, Deep Glint and Horizon Robotics. Prior to ZhenFund, Anna worked at GE China and JPMorgan in the New York office. Anna is a YGL since 2016 and was also selected onto the Forbes' Midas Brink List in 2016.



Tomasz Czechowicz

Managing Partner & CIO of MCI Capital

Entrepreneur since 1985. For the past 20 years, Venture Capital/Private Equity investor, founder and Group Managing Partner @ MCI Capital - one of the leading European private equity groups with focus on technology and digitalization. In 1990 co-founded JTT, a leading computer manufacturer with \$100M+ revenues. WEF Global Leader of Tomorrow.



Arek Wylegalski

Venture partner, firstminute capital Advisor, MCI Capital

Prior an investor at Index Ventures. He led or worked on investments in: Revolut, Wayve, Culture Amp, Dubsmash, Prodigy, Property Partner and others. He joined Index after Avenue Capital, a \$15bn AUM hedge fund. Arek started his career in investment banking, trading credit for Barclays Capital and then in M&A advisory.

Financial Technology Opportunities and challenges? ...to be discussed with the panellists and moderators



Adam Kostyal

**Senior Vice President,
NASDAQ Europe**

Responsible for Nordic Exchanges with 800 companies listed and for more than 120 European companies that are listed on the Nasdaq the U.S. Adam has been with Nasdaq for the past 10 years. Prior to Nasdaq, Adam held various positions with OMX, Enron, Cell Network and Bloomberg. He holds a BSc in Economics and Marketing from Vrije Universiteit.



Andy Stewart

**Founding Partner
Motive Partners**

Previously co-led Blackrock's Alternative Investment Platform. He helped grow the business to \$120B AUM and \$1.2B in revenues. Andy chaired BAI's Executive Committee. At Credit Suisse he managed investment teams across hedge fund strategies, credit, commodities, and insurance. Before Credit Suisse he helped build Man Investments.



Piotr Wetmanski

**Chief of Staff and Head of
Strategy at Bank Pekao**

Piotr joined Bank Pekao from Bank of America Merrill Lynch, where he focused on strategy development for EMEA and for Global Corporate and Investment Banking. Prior to this, Piotr has worked in M&A advisory in BofAML's Financial Institutions Group covering UK and CEEMEA. Earlier in his career, he has also gained experience in business development at Goldman Sachs and Bloomberg while working for these firms' international leadership teams.



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