

Pääomasijoittajat

Finnish Venture Capital Association

Finnish private equity and venture capital barometer

Spring 2024

Contents

Introduction

Buyout investors

Growth investors

VC investors

Summary of the private equity industry

Methodology



Pääomasijoittajat

Finnish Venture Capital Association

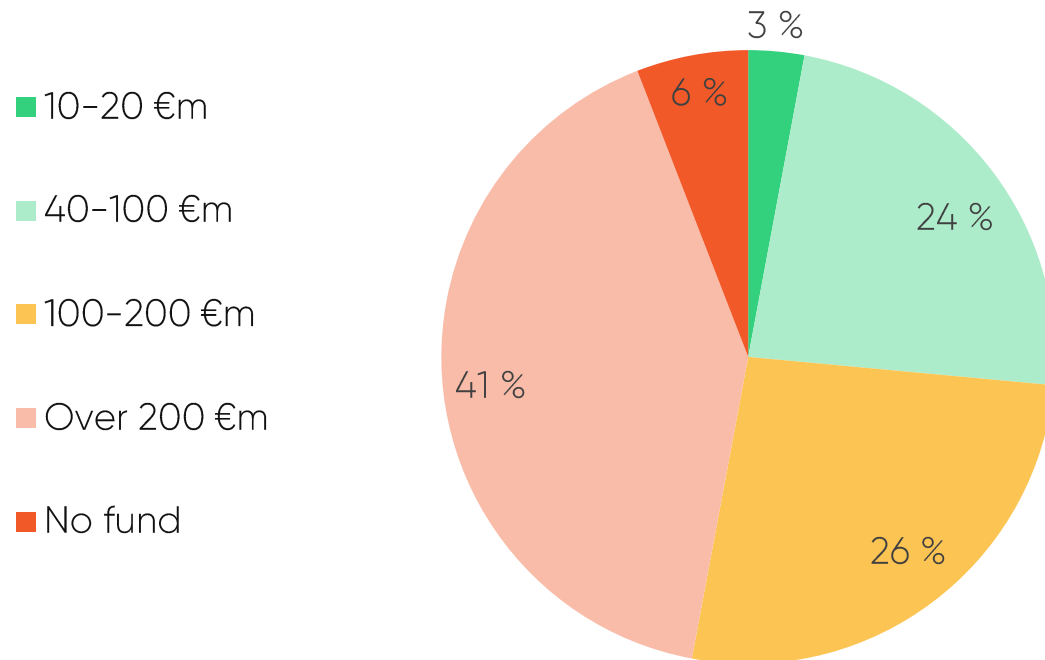
Introduction

- Answers for the private equity and venture capital barometer was collected by Finnish Venture Capital Association on 11.-15.3.2024. The purpose of the survey is to assess the sentiment in the private equity and venture capital, and the sentiment of financing the startup and growth companies.
- The survey was sent to 468 employees of Finnish private equity and venture capital companies, and a total of 110 answers were received.
- It was possible to answer anonymously, but based on the filled-in personal details, the participation in the survey was from at least 35 different private equity firms.

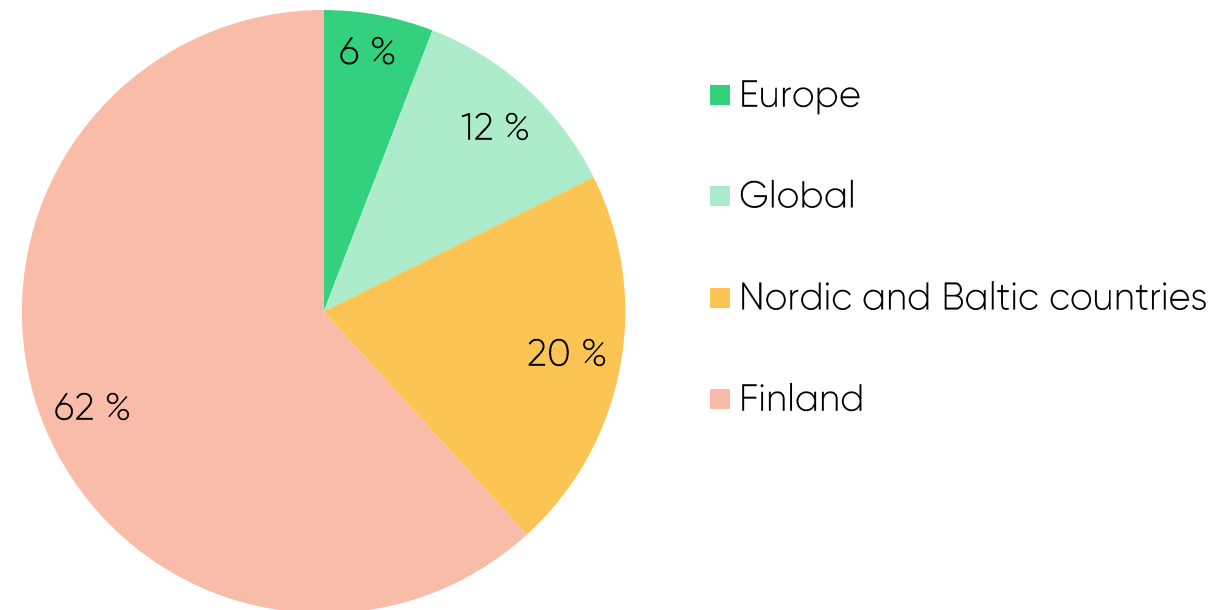
Buyout investors

Buyout investors

Size of the latest Fund

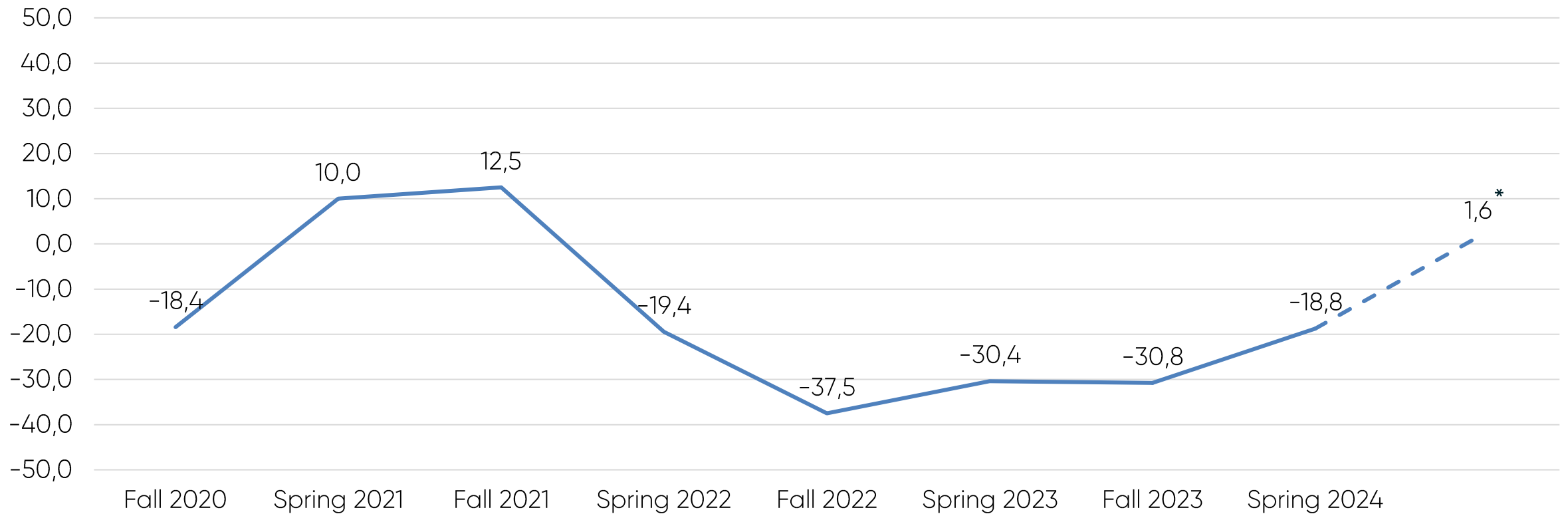


Location of the Portfolio Companies



Fundraising of the buyout funds still difficult

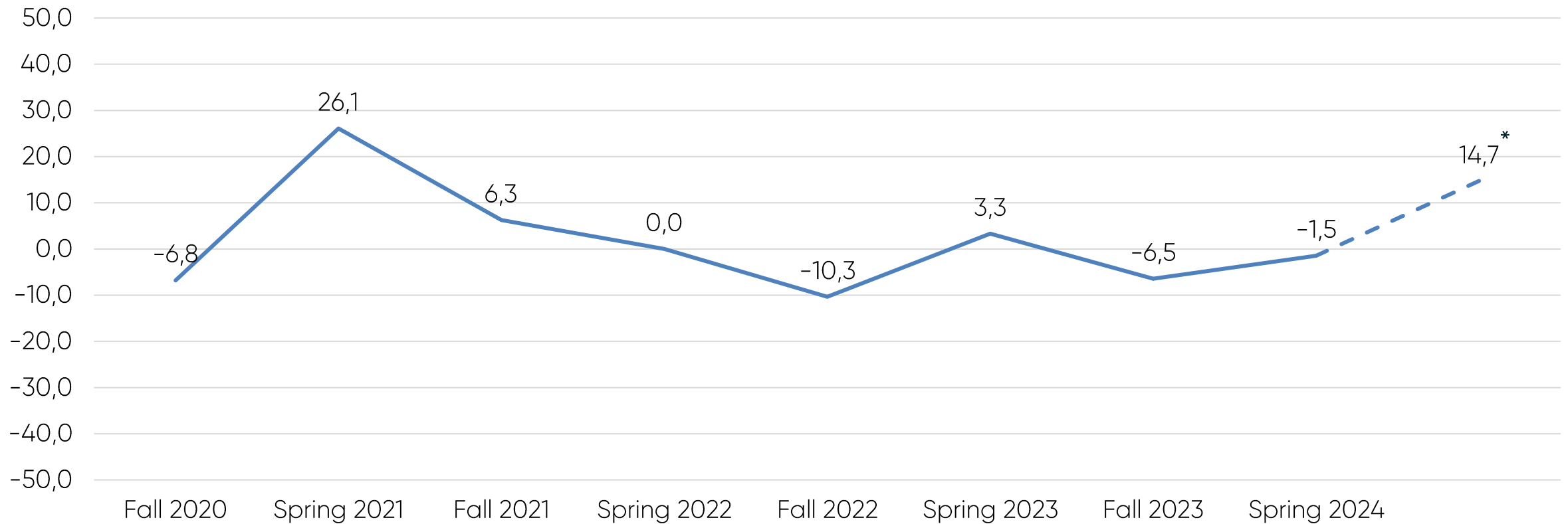
Do you find it easier or more difficult to raise funds than 6 months ago?



*Do you think it will be easier or more difficult to raise funds in next 6 months?

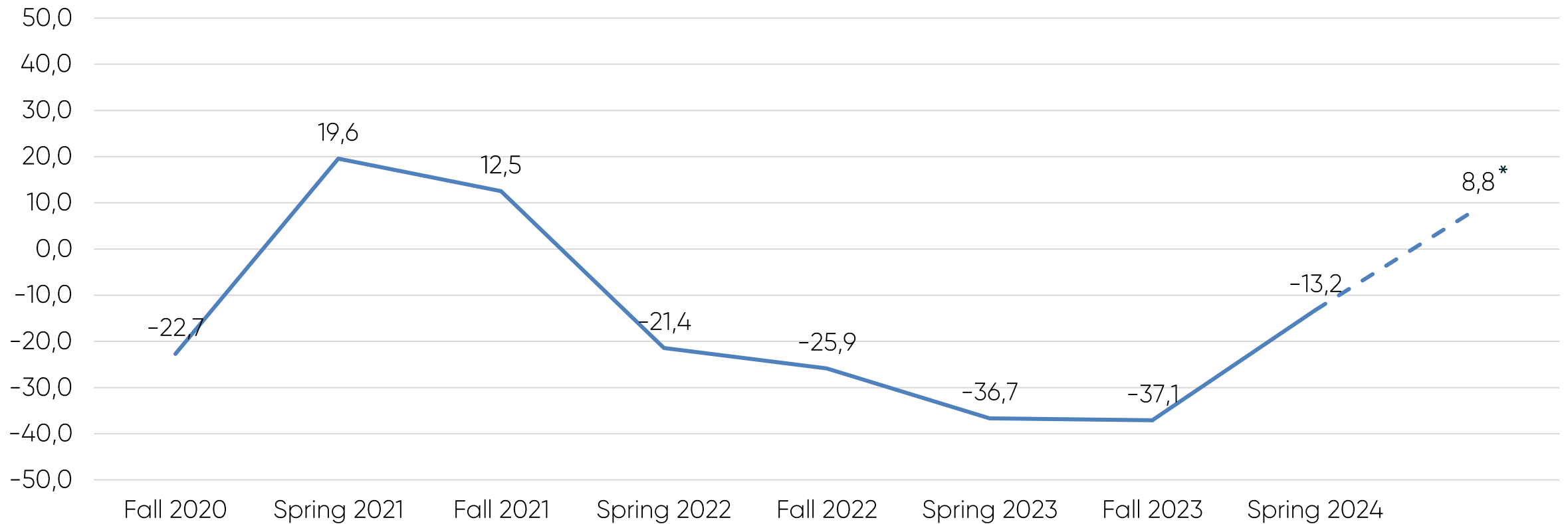
Amount of investment opportunities remained stable

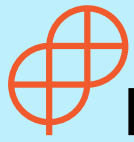
Do you think that there are more or less investment opportunities than 6 months ago?



Exiting becoming easier

Do you think it is easier or more difficult to make exits than 6 months ago?





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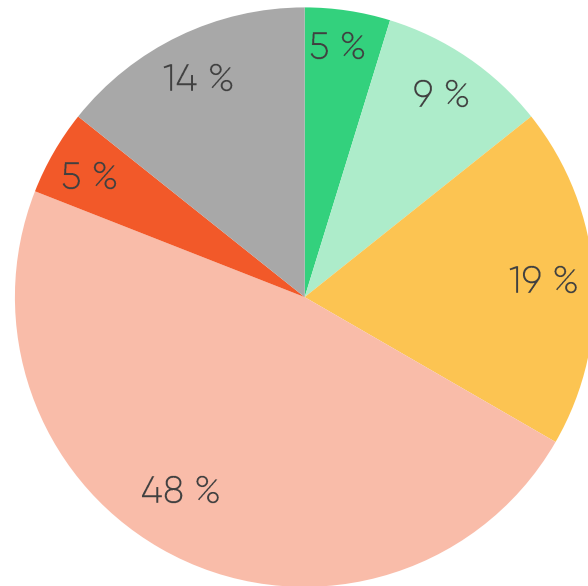
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Growth investors

Growth investors

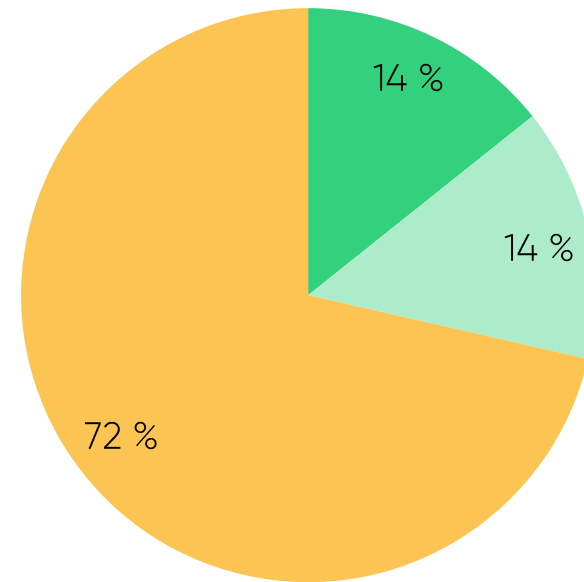
Size of the latest Fund

- Under €10m
- 10-20 €m
- 40-100 €m
- 100-200 €m
- Over 200 €m
- No fund



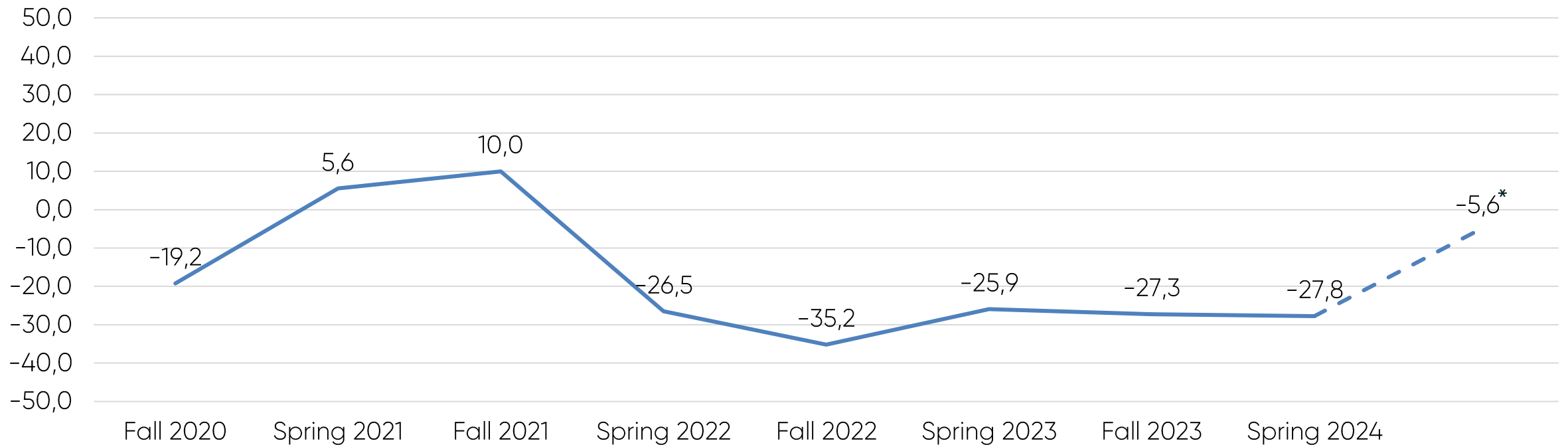
Location of the Portfolio Companies

- Europe
- Nordic and Baltic countries
- Finland



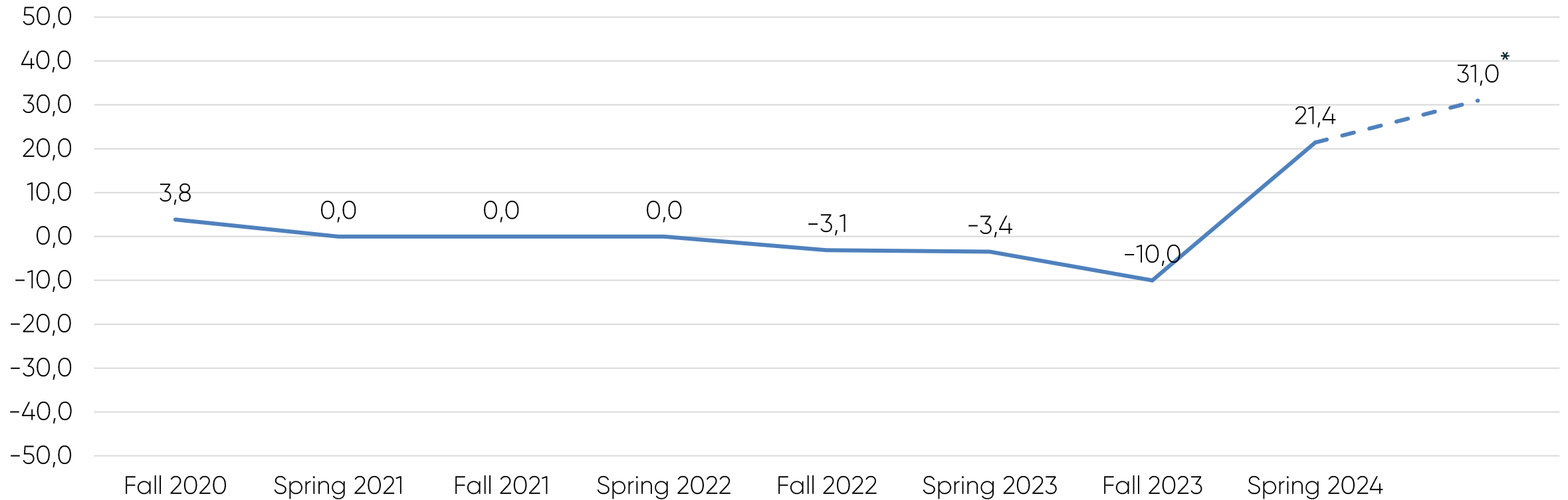
Fundraising of growth funds still difficult

Do you find it easier or more difficult to raise funds than 6 months ago?



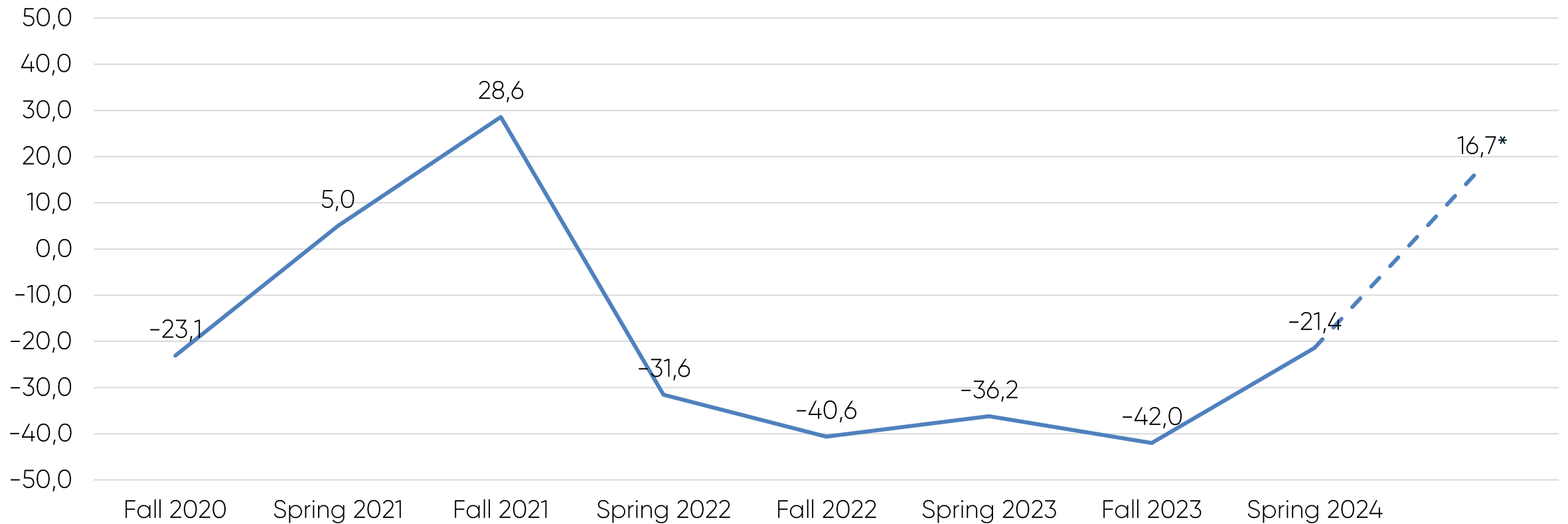
A lot more investment opportunities than before

Do you think that there are more or less investment opportunities than 6 months ago?



Divesting is perceived as challenging

Do you think it is easier or more difficult to make exits than 6 months ago?





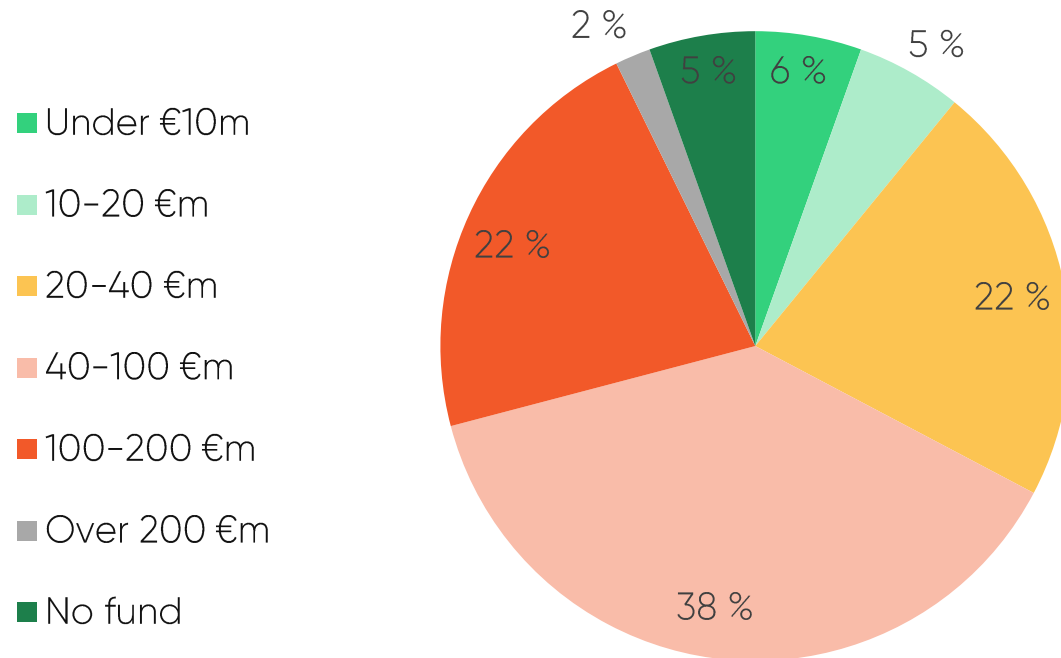
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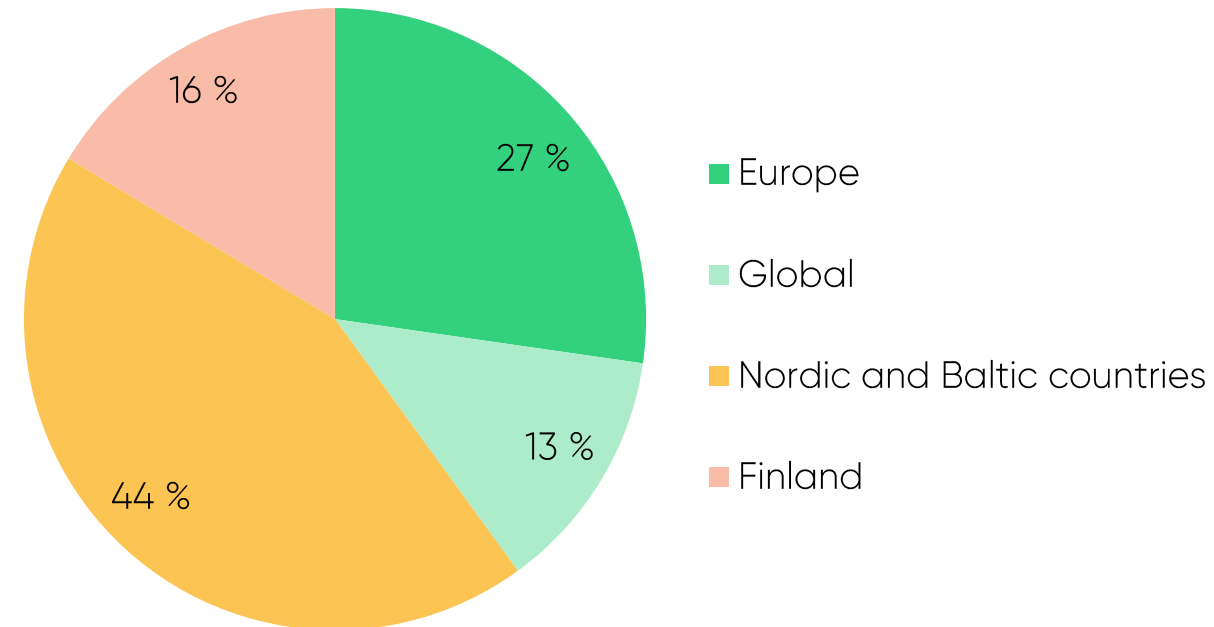
Venture capital investors

Venture capital investors

Size of the latest Fund

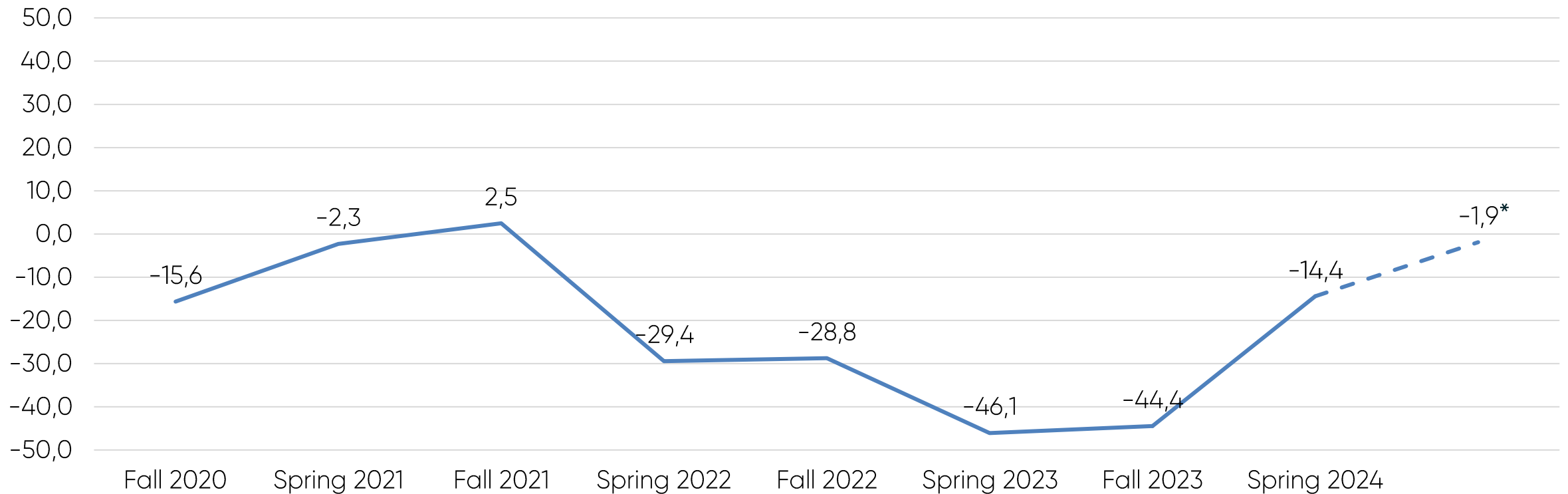


Location of the Portfolio Companies



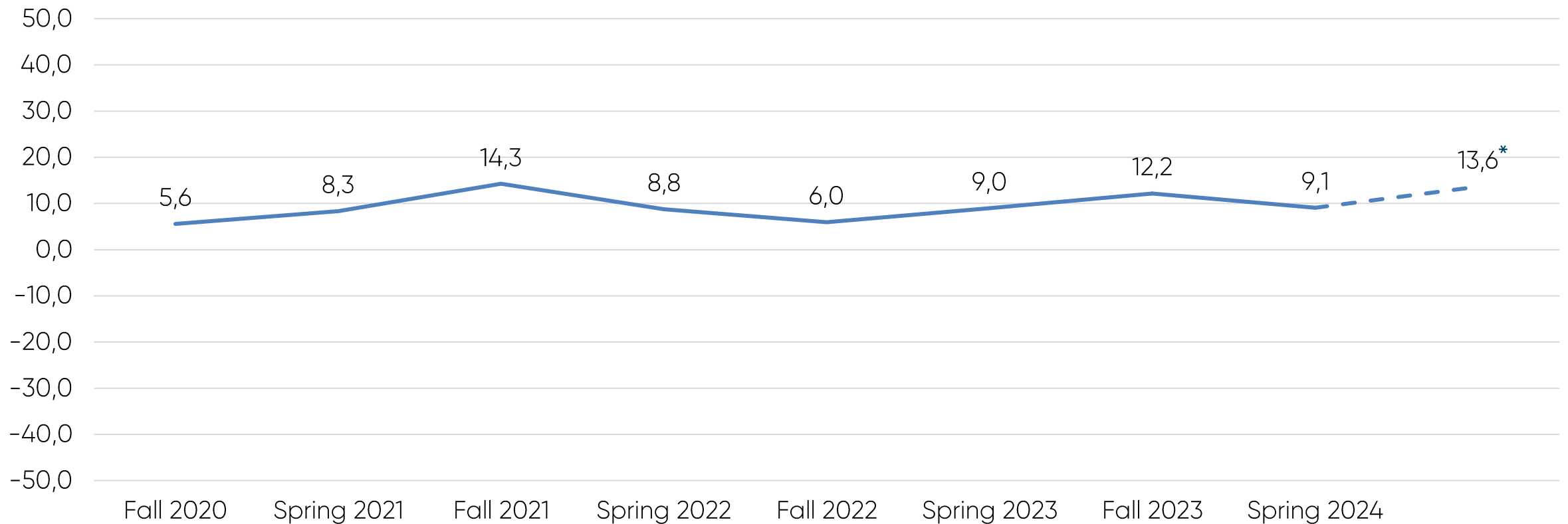
Fundraising of VC funds is slightly more challenging

Do you find it easier or more difficult to raise funds than 6 months ago?



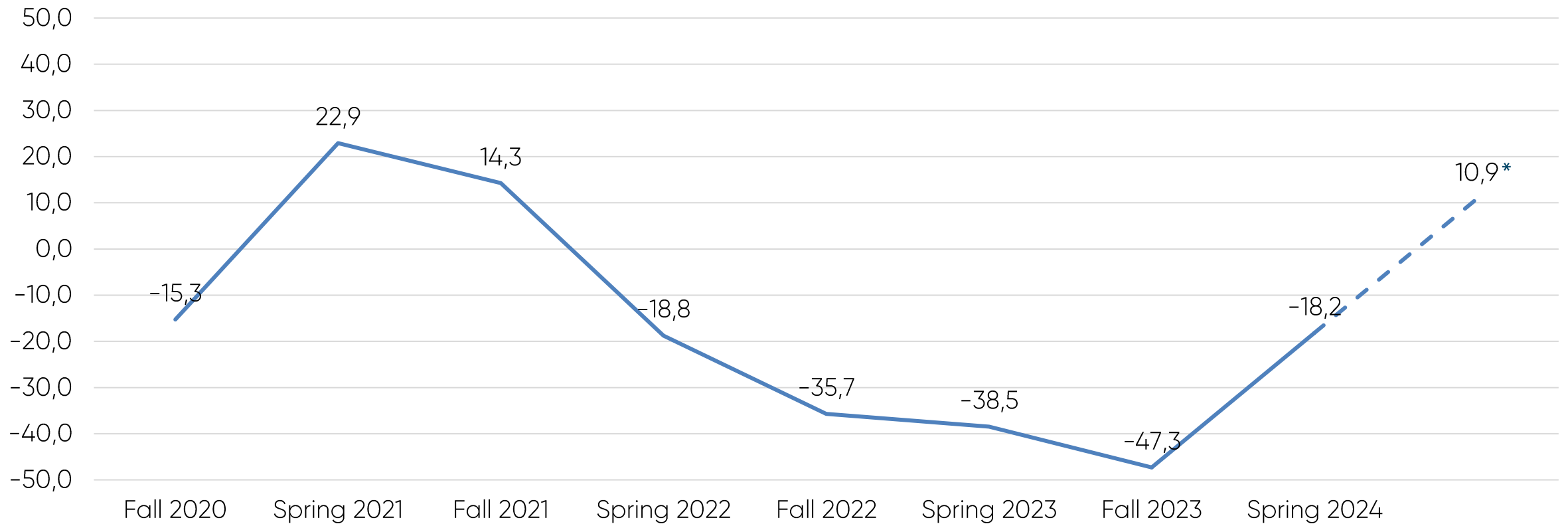
Number of investment opportunities remained almost at the same level

Do you think that there are more or less investment opportunities than 6 months ago?



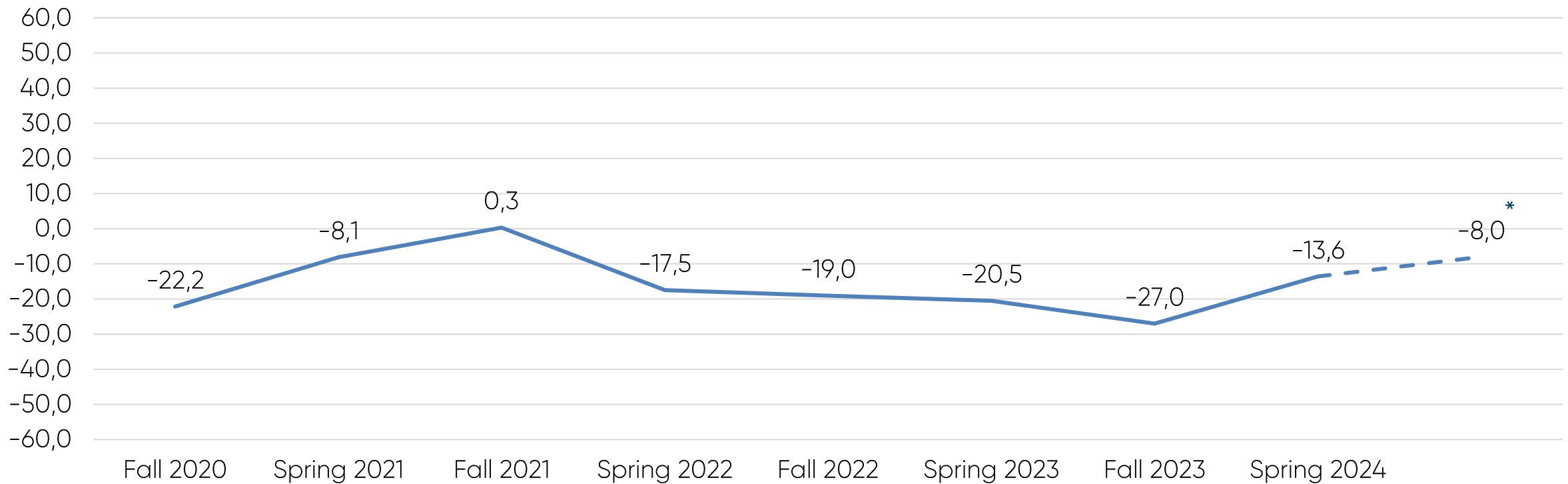
Divesting is still difficult

Do you think it is easier or more difficult to make exits than 6 months ago?



Finding a foreign investor is somewhat challenging

VC investors: Do you think that it is easier or more difficult to find foreign investors for your target companies than 12 months ago?



*VC: Do you think it will be easier or more difficult for your target companies to find foreign investors over the next 6 months?



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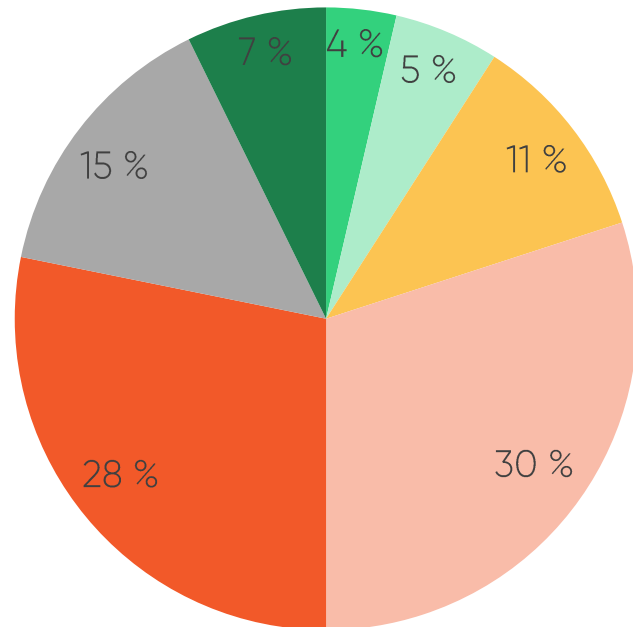
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Summary of the private equity industry

Buyout, growth and venture capital investors

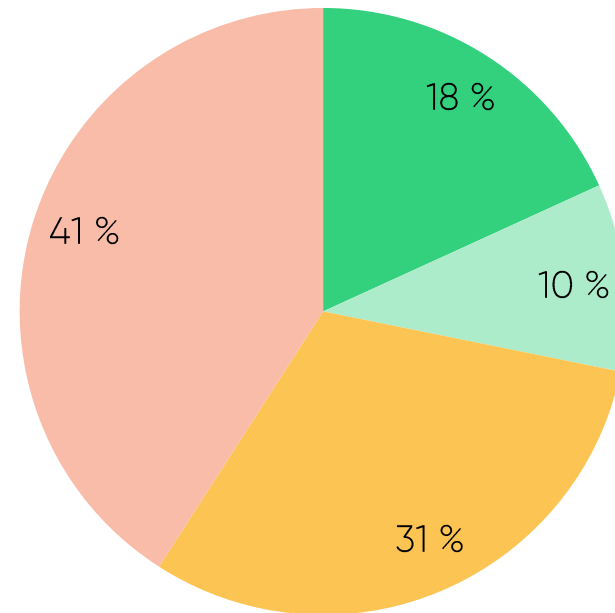
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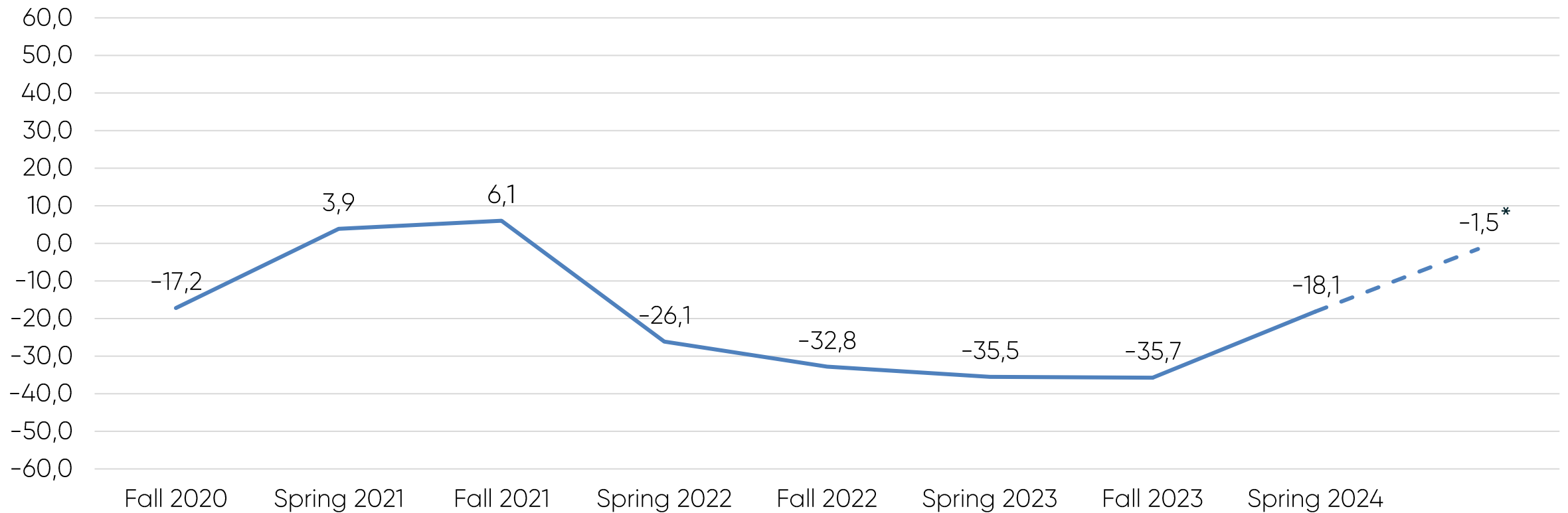
Location of the Portfolio Companies

- Europe
- Global
- Nordic and Baltic countries
- Finland



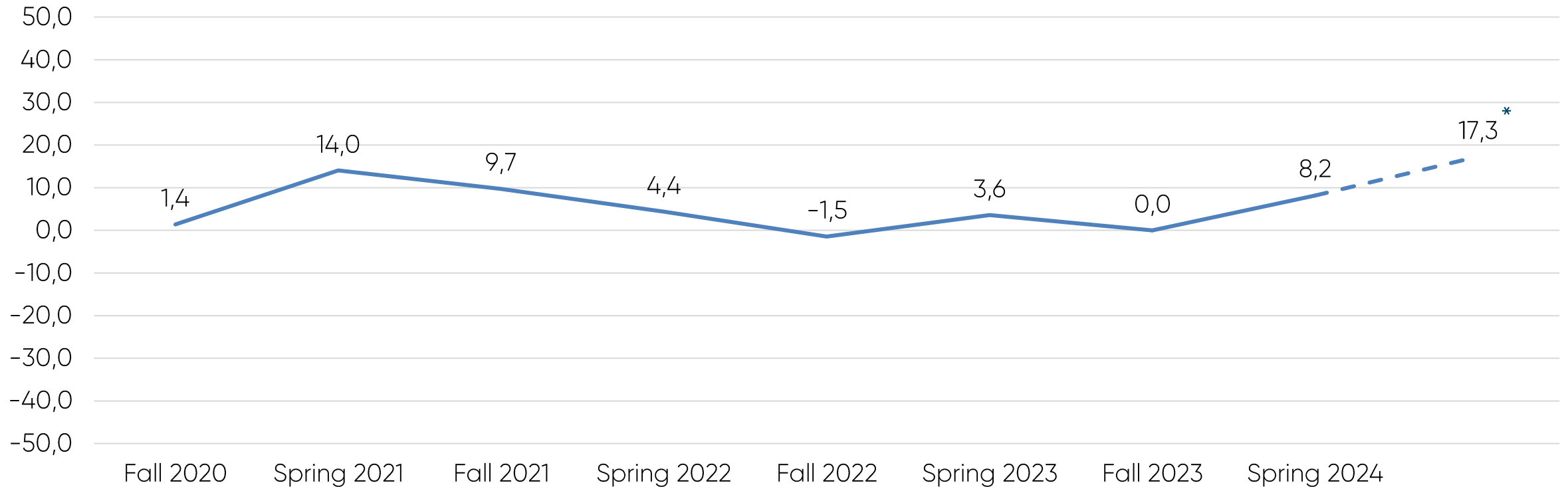
Fundraising is mainly difficult

Do you find it easier or more difficult to raise funds than 6 months ago?



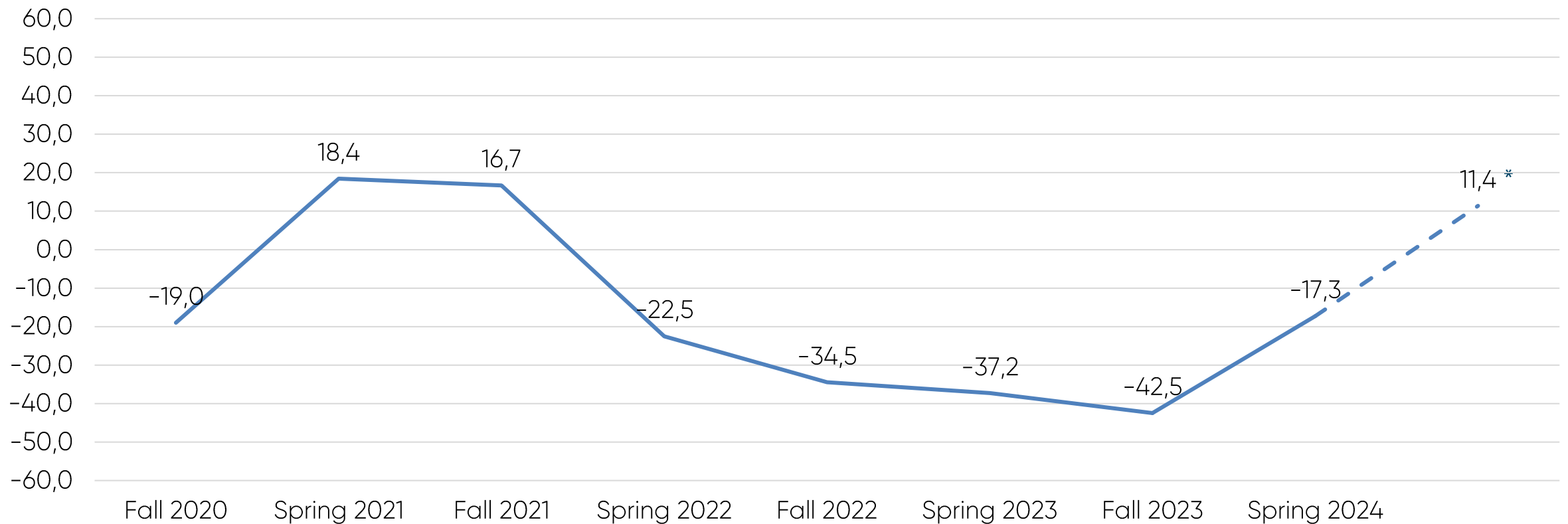
Number of investment opportunities has slightly increased

Do you think that there are more or less investment opportunities than 6 months ago?



Divesting is perceived as more difficult than before

Do you think it is easier or more difficult to make exits than 6 months ago?



Methodology

The survey of the Spring 2024 was sent to 468 employees of Finnish private equity and venture capital companies, and a total of 110 answers were received. It was possible to answer anonymously, but based on the filled-in personal details, the participation in the survey was from at least 35 different private equity firms.

The survey has been conducted by using qualitative questions of fundraising, investment opportunities and exits. Responses have been converted into numerical balance scores according to the guidelines of Statistics Finland, to make it easier to track investors' sentiments over the long-term. Balance score can range between +100 and -100. A positive score means optimistic and negative pessimistic view of fundraising, investment opportunities or exits.

More information from Finnish Venture Capital Association