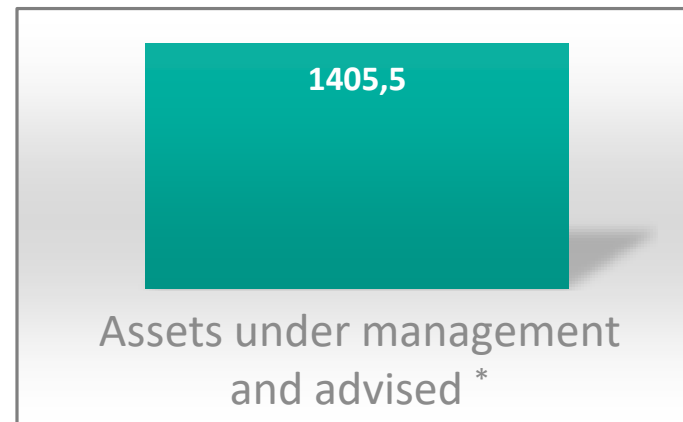
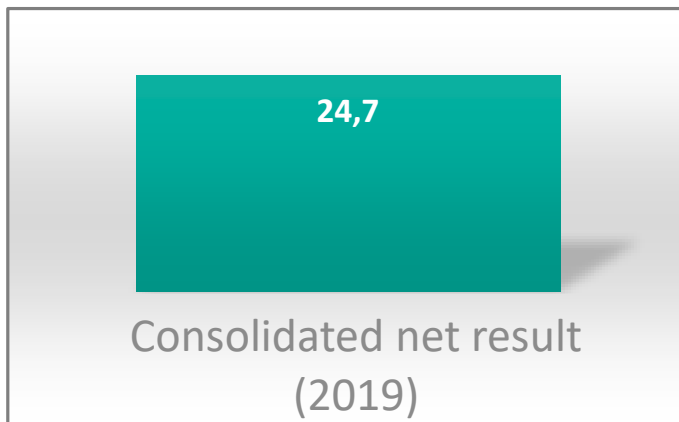
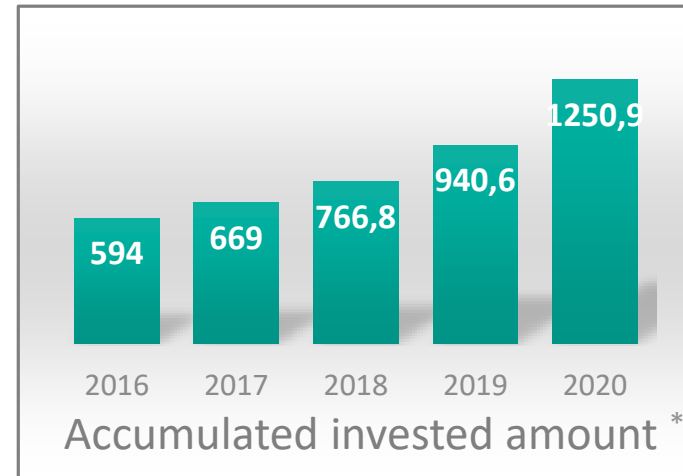
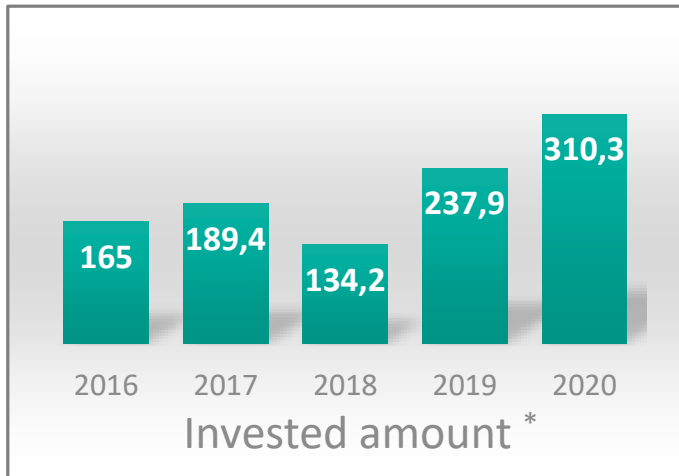


PMV

J. Reynaert | M. Casselman

PMV

KEY NUMBERS*



* Figures 2020: expected numbers (situation December 1st 2020)

PMV

TWO DOMAINS

1

FINANCING FOR COMPANIES

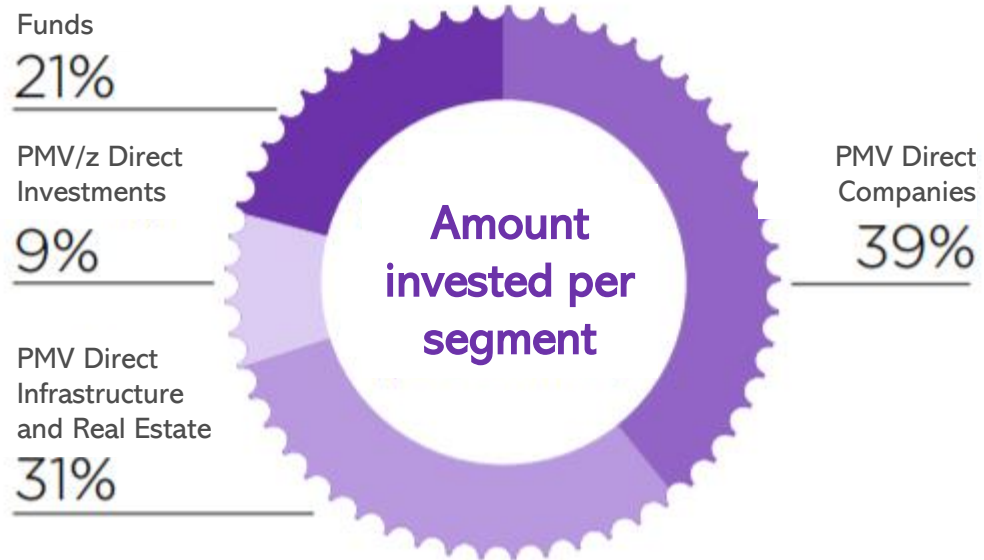


2

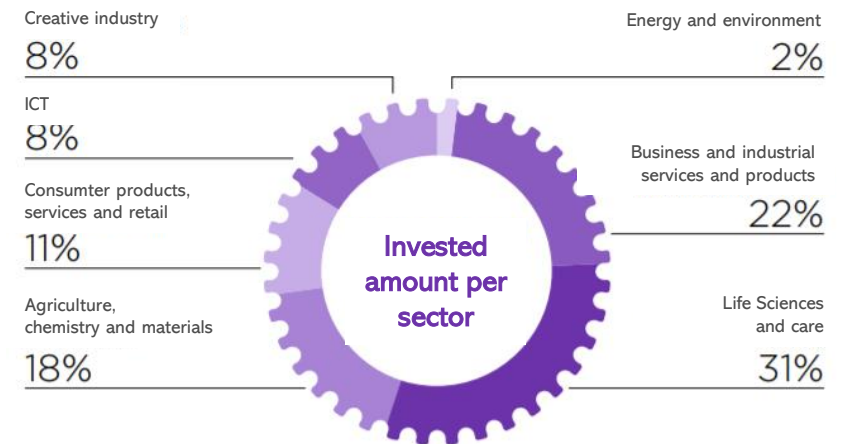
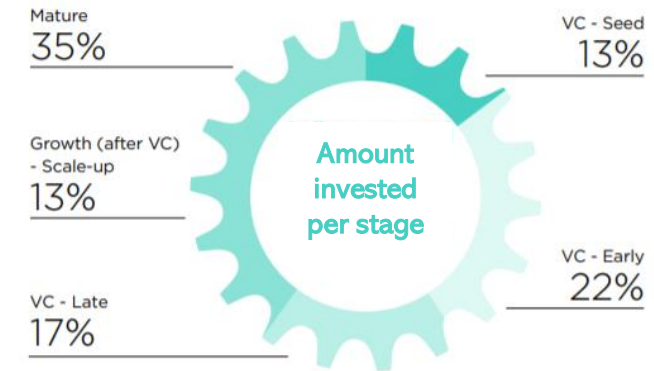
INVESTMENTS IN INFRASTRUCTURE, REAL ESTATE AND SUSTAINABLE ENERGY



INVESTMENT PORTFOLIO COMPOSITION



Total investments: 940,6 miljoen euro



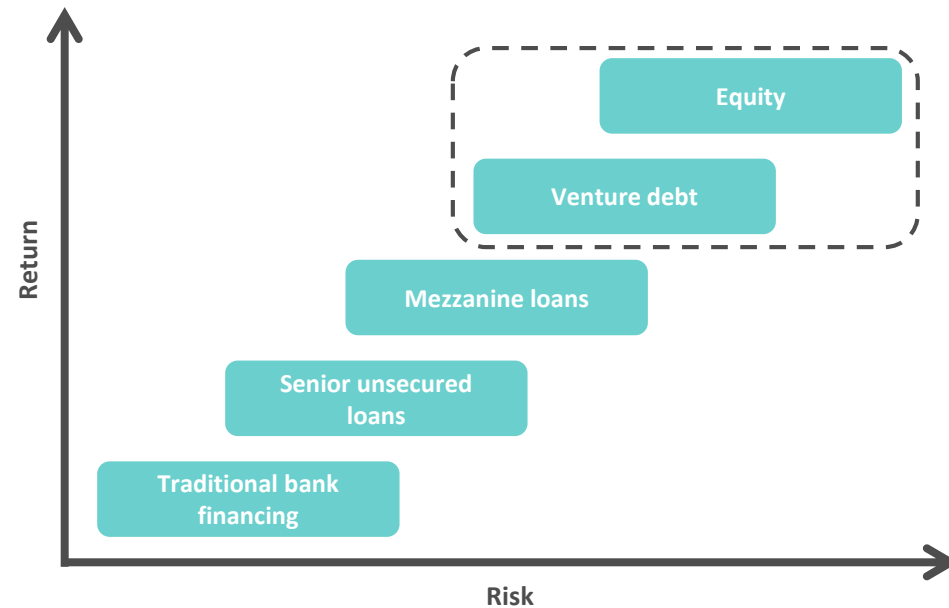
PMV DIRECT EQUITY INVESTMENTS | *positioning*

+20

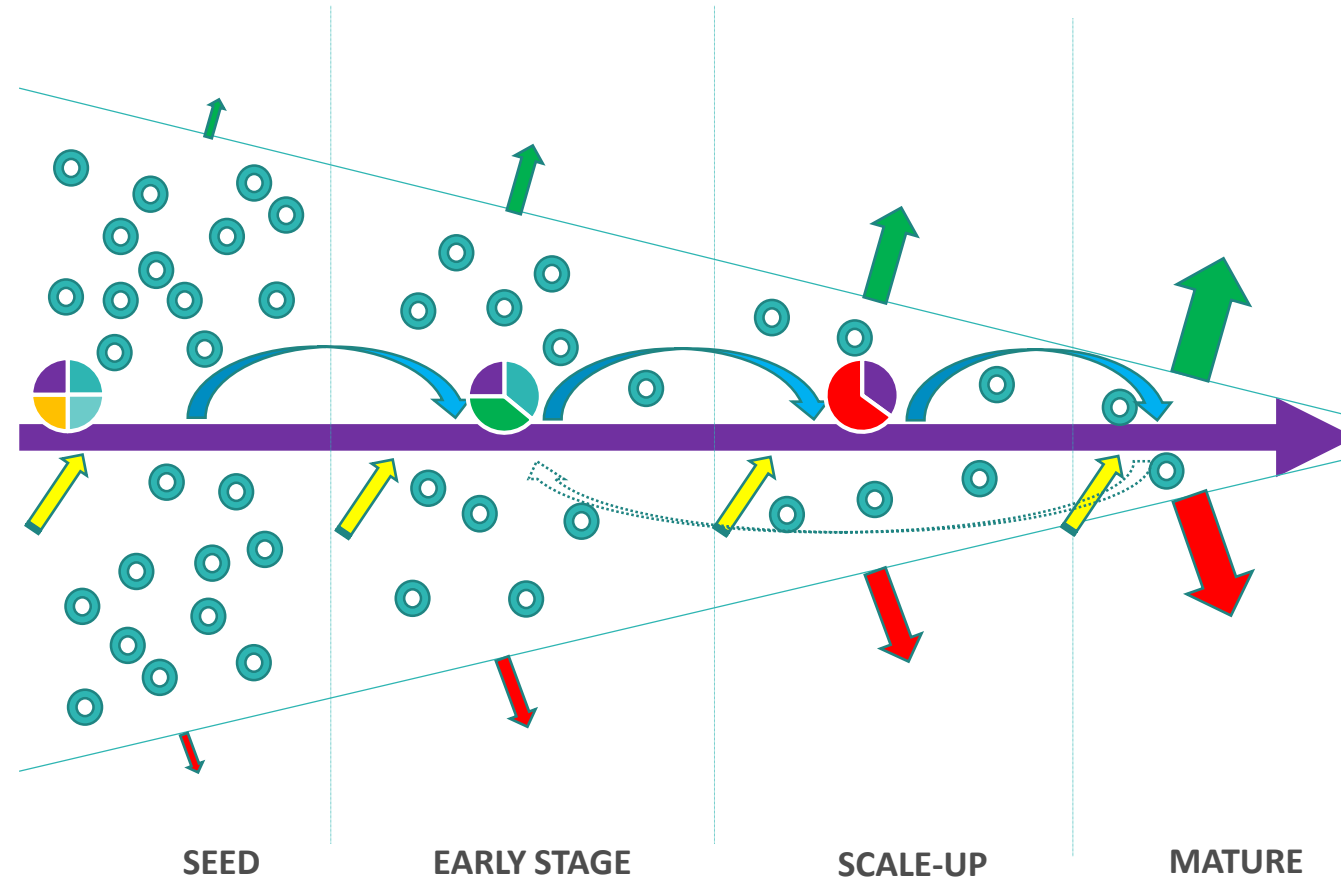
Investment professionals
Two teams
Equity investments
Life Sciences

+80

Investee companies



PMV EQUITY INVESTMENTS | *offering*













'Investing in the sustainable economic development of Flanders by offering equity solutions throughout a company's life cycle'

PMV EQUITY INVESTMENTS | *value proposition*

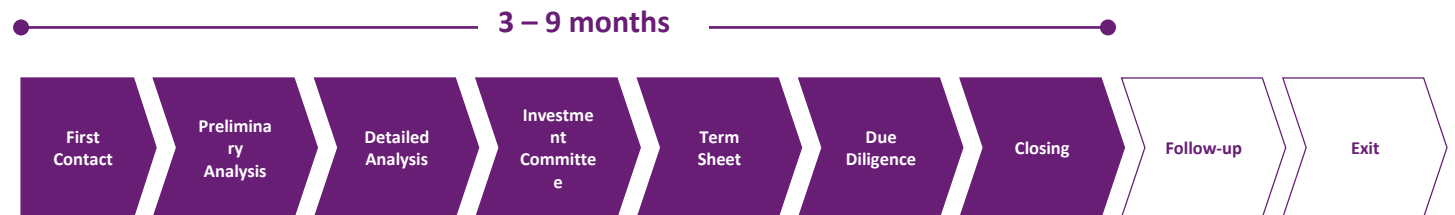
WHY PMV?

- | An active, hands-on and flexible minority investor
 - | With a strong network of co-investors such as industrials, private equity and family offices
 - | Who can act as lead or co-lead throughout the process
 - | And takes an active role as director, legal support, negotiator, etc.
- | Industry-specific knowledge through
 - | A track record of 60+ investments
 - | A complementary investment team of professionals with experience in banking, private equity, industry and academia
 - | Our strong PMV network and service offering
- | A reliable partner with a long-term investment horizon
 - | With the aim to support a business throughout its life cycle via tailor-made funding solutions
 - | Who emphasizes on sound corporate governance principles by acting as an independent sounding board in the board of directors.

RECENT TRANSACTIONS

 Hertecant Flanges Buy-out 2019	 SENTEA Seed Capital 2018	 SupplyStack Early stage capital 2019	 unifiedpost Scale-up 2018, 2020	 intucdrive Seed Capital 2019
 self Seed Capital 2018	 comics STATION Exit 2019	 Newtec Exit 2019	 TrendMiner JOINT INNOVATION Exit 2018	 piesync Exit 2019

TYPICAL INVESTMENT PROCESS



PMV EQUITY INVESTMENTS | *investment conditions*

INVESTMENT CRITERIA

- | Focus on innovation and key technologies:
 - | Experienced management team
 - | Sound business model
 - | Clear business plan
- | Sector agnostic
- | Venture capital and/or subordinated loans / Buy-out / (International) Growth capital / Corporate M&A
- | Investment tickets up to €20m
- | Minority equity interests alongside co-investments with financial, strategic parties, or management

INDUSTRY EXPERTISE

Cleantech & Industrials



ICT



Creative Industries



Circular Economy



Life Sciences & Care

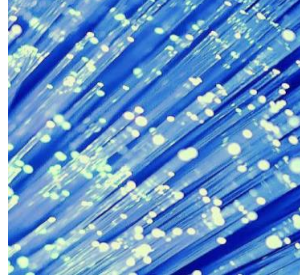


DEDICATED INDUSTRY FUNDS

Media-Invest Vlaanderen

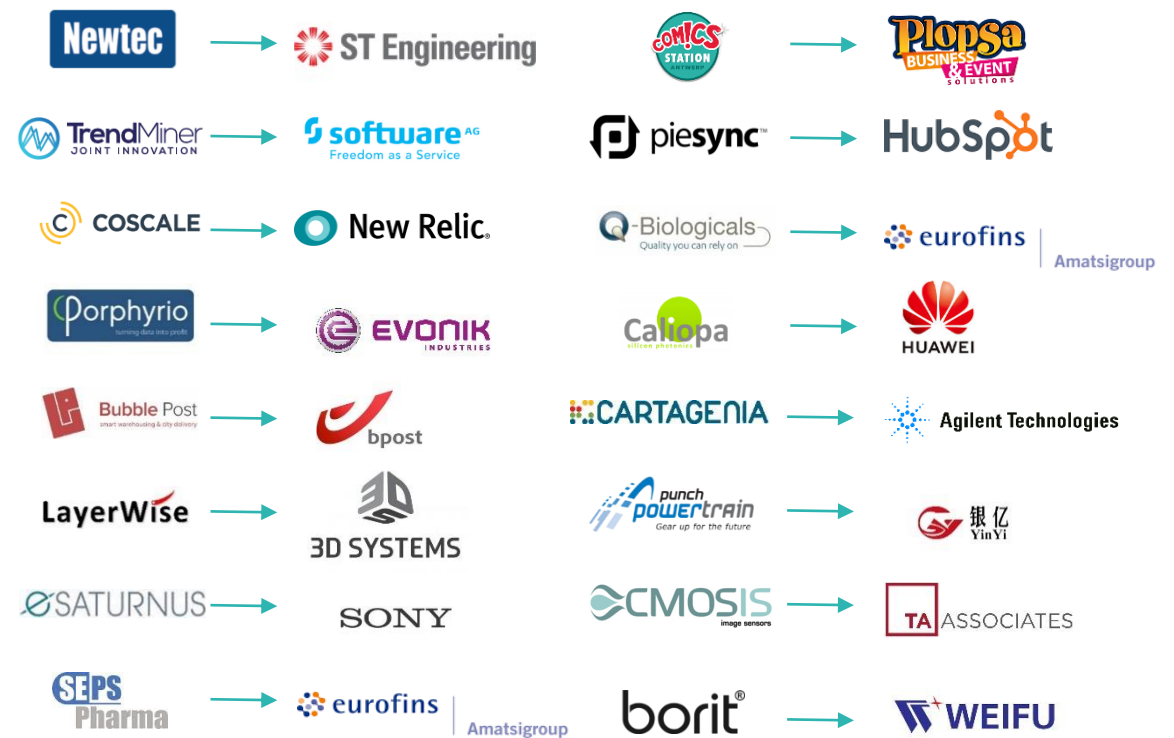


Flanders Future Techfund



'PMV reinforces innovation and accelerates market penetration through equity investment'

PMV EQUITY INVESTMENTS | *current and former portfolio*



EARLY STAGE | Pick-It



ACTIVITIES

- | Pick-it enables extensive process automation for industrial production companies by giving eyes to robots
- | An innovative 3D camera using software based on artificial intelligence and deep learning

ROLE OF PMV

- | Co-investor in Pick-it's first external financing round to accelerate the growth process

BUY-OUT | Hertecant Flanges



Hertecant Flanges

ACTIVITIES

- Manufacturer and worldwide supplier of stainless steel and Ni-alloy forgings and flanges, specialized in fast delivery
- Supplier to the petro-chemical, marine and food industry

ROLE OF PMV

- Lead investor in a leveraged buy-out (8 million euro excluding bank financing) together with existing shareholders

DIRECT INVESTMENTS IN LIFE SCIENCES AND CARE



| Specialized evergreen VC investor (±€200M)

- Innovative and disruptive technology platforms
- Red/green/other biotech, diagnostics, medtech and digital health
- Stage agnostic - sweet spot in early stage - ability to follow in next rounds till exit
 - Stable and long-term investor
 - Able to attract additional private money in future rounds (leverage impact of **16X**)
- Current portfolio of **33** companies



Current Life Sciences & Care portfolio

Biotech

Red biotech

AUGUSTINE
therapeutics

COMPLIX
AlphabodyTherapeutics

confo
therapeutics

eTherRNA

argenx

apitope

amakem
THERAPEUTICS

VIROVET
LIVESTOCK SOLUTIONS

Celyad
we care · we cure

reMYND

AELIN
THERAPEUTICS

dual
x

Flamingo Therapeutics

REWIND
Therapeutics

animab

Green biotech

biotalys

Aphea.Bio
Applied Nature for Better Agriculture

Other

PharmaFluidics **biogazelle**

Care

Diagnostics

BIOCARTIS

MyCartis
ANTELOPE DX

MD

Medical devices

indigo

MORROW

sequanamedical

TROD
MEDICAL

EXACT IMAGING

OXY POINT
Optimized oxygen care

eHealth

FEOPS
insights for excellence

Q

LINDACARE
Enjoy life more.

bloomlife

fertihome

Epione

PMV
DOE- EN DURFBEDRIJF

EXITED LIFE SCIENCES AND CARE PORTFOLIO

Trade sales



High-performance genomics platform automating routine NGS data analysis, from raw data to report

Acquired by Illumina



Software solutions for variant assessment and reporting of clinical genomics data for NGS and microarrays

Acquired by Agilent Technologies



Leading clinical video-over-IP solutions for the medical field

Acquired by Sony



Veterinary biotech company which develops and produces state-of-the art stem cell products for horses and dogs

Acquired by Boehringer Ingelheim



First company to achieve a BRCA CE-IVD certification for its BRCA MASTR diagnostics assay for breast and ovarian cancer predisposition

Acquired by Agilent Technologies



Developed a first product for feline herpes and a promising pipeline of anti-virals for animals

Acquired by Aratana Therapeutics



Provider of process development and bio-manufacturing services

Acquired by Amatsigroup



Provider of drug product development services (from (pre-)formulation to clinical trial manufacturing)

Acquired by Amatsigroup

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- *johan.reynaert.ext@pmv.eu*

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