



GOOD PRACTICES - CASE IDENTIFICATION /1<sup>ST</sup> LEVEL ANALYSIS

GOOD PRACTISE NO. 3

1. Good Practice title:

Venture Capital Fund "Ingenium Sardinia"

2. Territory of implementation/application (country/region/...)]

Region Sardinia – Italy

3. Timeframe:

year of introduction:  year of termination:  (leave 0000 if ongoing)

4. Brief description of the promoting organization:

Zernike Meta Ventures S.p.A – is an holding company specializing in finance for innovation and new businesses creation, is an Italian-Dutch joint venture between Zernike Group and META Group both having decades of experience in early stage finance.

Since 1987, Zernike and META have managed more than 200 million euro for the seed and start-up financing, investing between 200,000 and 1,000,000 euro in more than 250 companies and getting returns higher than the European sector average with 180 exits. ZMV manages, in Italy and abroad, seed funds and start-up capital addressing entrepreneurs with global ambitions and local roots.



**5 Main objective of the initiative:**

“Ingenium Sardinia” provided pre seed, start up and expansion capital for SMEs and cooperatives located in Sardinia working in these sectors: production, logistic services related to the providing of goods, consulting services on ICT, scientific research and experimental development in the field of natural sciences, engineering and specialized design activities.

**5. Brief explanation of the initiative:**

The fund amount was 34 million euro of ERDF Region Sardinia Operational Programme 2007-2013. The very last deadline for starting the investments was 31<sup>st</sup> of December 2015, while the maximum period of investment for each SME was 10 years. Range of potential investments for each SME between 200,000 euro up to 1,5 million euro.

**6. Target group and measures to involve the target group:**

SMEs that needed seed, start up and expansion capital with the aim of increasing its productive capacity through the realization of a technological innovation programme.  
Beneficiaries of the fund were both SMEs and cooperatives located in Sardinia

**7. Innovativeness:**

**8. Outcomes:**

- 15 regional SMEs financed (50-200 employees). In general terms SMEs found benefits in terms of employment and increased credibility with stakeholders;
- 6 out of 15 SMEs have been financed for the start-up process; 9 out of 15 for expansion capital
- Total invested resources: 26,9 million euro