

# Press Release

Düsseldorf/Münster, July 8, 2021

## NRW.BANK restructures its venture fund

### More money for start-ups in North Rhine-Westphalia

**NRW.BANK steps up funding for start-ups in North Rhine-Westphalia. Under the new “NRW.Venture” brand, the Bank will make its venture capital activities even more market-consistent by streamlining internal processes and aligning its market approach even more effectively with general industry practice. In addition, the Bank will seek advice from a new body, the “Venture Circle”. This was today announced in a joint press talk by NRW Economics and Digital Minister Prof. Andreas Pinkwart and NRW.BANK Board member Michael Stölting.**

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“By further developing our venture fund, we are providing the market with important stimuli,” said Michael Stölting, member of the Managing Board of NRW.BANK. “After all, venture capital is the right fuel for young, innovative companies – and in our capacity as the promotional bank for North Rhine-Westphalia we are committed to ensuring that every good idea gets the right funding.”

This commitment is also very much appreciated by NRW’s Economics and Digital Minister Dr. Andreas Pinkwart: “The start-up scene in North Rhine-Westphalia has clearly gained momentum in the past years. We want to increase this momentum even further. Sufficient supply of venture capital is essential for this. With this latest set of measures, NRW.BANK is making an important contribution to ensuring that North Rhine-Westphalia can become a leading place for venture capital in Europe.”

These are the measures NRW.BANK will take to make its venture fund even more attractive to start-ups and co-investors:

1. **Establishment of a “Venture Circle”:** The new panel of experts informs NRW.BANK about current market trends and industry developments and provides advice on the investment strategy. The six members of the panel are experts from life sciences/clean tech as well as IT/technology. This way, the Bank’s offerings can be even more effectively aligned with the needs and requirements of start-ups in NRW.

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2. **Foundation of the “Venture Investment Committee”:** The newly established internal committee decides whether NRW.BANK’s venture fund invests in a start-up or not. The committee members are experts from within NRW.BANK who come not only from the traditional banking business but also from communications or IT, for instance. The aim is to take a diversified view of investments in start-ups and to give due consideration to the opportunities inherent in each venture.
3. **Leaner processes and new brand identity:** NRW.BANK is making its internal processes leaner, faster and more market-oriented. In addition to the content-related innovations, the Bank will make its communications approach to the venture capital market more market-consistent. Besides a new website, this also includes a new name – “NRW.Venture”.
4. **Expansion of investments:** To complement its own venture fund, NRW.BANK will significantly increase its investments in third-party managed funds from currently EUR 100 million to EUR 150 million, which will be available to start-ups in NRW in addition to its own fund offerings.

In the COVID-19 year 2020, NRW.BANK supported 15 financings with a total volume of EUR 13.4 million through its venture fund. Another 7 financings with a total volume of EUR 11.25 million followed in the first quarter of 2021.

Besides its venture fund, NRW.BANK has two more programmes – “NRW.Start-up akut” and “NRW.SeedCap” – to make early stage investments. In 2020, the former financed 112 young companies with a total volume of EUR 20.8 million, while the latter financed 10 companies with a volume of EUR 1 million.

### The “Venture Circle”

The following persons were appointed as the first members of the Venture Circle (in alphabetical order):

- **Timo Bartell**, Deputy Head Asset Management at RAG Foundation
- **Michael Brandkamp**, General Partner of the European Circular Bioeconomy Fund
- **Rainer Christine**, Partner with Earlybird Health
- **Christian Siegele**, Partner and co-founder of Capnamic Ventures
- **Dr. Irina Staatz-Granzer**, owner and Managing Director of Staatz Business Development & Strategy
- **Sven Weber**, Managing Principal at Knightsbridge Advisers

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For more information, visit [www.nrwbank.de/en/founder/venture-capital](http://www.nrwbank.de/en/founder/venture-capital)

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### **About NRW.BANK**

NRW.BANK is the promotional bank of North Rhine-Westphalia (NRW). Its mission is to support its owner – the state of North Rhine-Westphalia – in the completion of its structural and economic policy tasks. In its three promotional fields “Economy”, “Housing” and “Infrastructure/Municipalities”, NRW.BANK uses a wide range of promotion tools – from low-interest promotion loans to equity financing to advisory services. It cooperates with all banks and savings banks based in NRW on a competition-neutral basis. NRW.BANK takes into account the existing offers by the Federal Government, the North Rhine-Westphalian government and the European Union in the arrangement of its promotion.