

Press Release

Düsseldorf/Münster, January 20, 2023

150 million euros for tech start-ups in North Rhine-Westphalia

NRW.BANK launches fourth generation of NRW.Venture funds

NRW.BANK has launched the fourth generation of its venture fund, NRW.Venture. At 150 million euros, the volume is as much as 50 million euros higher than that of earlier fund generations. Individual investments may amount to up to 15 million euros, compared to 10 million euros in the past. NRW.BANK thus responds to the sustained increase in financing requirements in the market. The investment focus is on future-oriented topics such as climate tech or digitalisation of industry, economy and administration.

“NRW.BANK’s fourth venture fund responds even better to the financing requirements of high-growth start-ups,” says Mona Neubaur, Minister for Economic Affairs, Energy, Building, Housing and Transport of the State of North Rhine-Westphalia. “The previous fund generations have already shown that North Rhine-Westphalia offers innovative and future-oriented young enterprises the best conditions for successful development. We are building on this and have clearly increased the available fund volume, keeping a firm eye on topics of the future such as climate tech.”

“In the fight against climate change, North Rhine-Westphalia needs innovative solutions,” says Michael Stölting, member of the Managing Board of NRW.BANK. “Start-ups can play a critical role in this context. And NRW.BANK makes sure that promising ideas will not go to waste because of a lack of money.”

Between 20 and 30 new investments are planned by the end of 2027. The fund will invest up to 15 million euros in individual companies over several financing rounds – together with private-sector co-investors. But NRW.Venture offers not only capital but also additional support, e.g. in terms of company building and governance development.

Investment focus

The investment focus of the NRW.Venture funds is on sectors such as information and communication technology, IT security, digital economy, Internet of Things, life sciences, digital health, innovative cross-sectional technologies, new materials, clean tech as well as sustainability technologies and agricultural technologies. NRW.Venture IV additionally pays special attention to climate tech

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start ups as well as to start-ups that can support the digital transformation of industry, economy and administration.

Previous funds: 68 investments, many successful exits

The previous generations of NRW.Venture have invested in a total of 68 start-ups, a significant number of which have already been exited successfully. One recent example is phenox, a Bochum-based company that develops, manufactures and sells medical equipment for the treatment of stroke and vascular diseases. In April 2022, NRW.Venture sold its shares in the company to Wallaby, a strategic international partner of phenox.

The latest fund, NRW.Venture III, started its investment period in 2018, which ended in 2022 after 22 investments. Despite its early phase, this fund has already completed two successful exits.

For more information, visit www.nrwbank.de/en/founder/venture-capital

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About NRW.Venture

NRW.Venture are the venture funds of NRW.BANK. The promotional bank for North Rhine-Westphalia uses it to support innovative and technology-driven start-ups that have a specific connection to North Rhine-Westphalia in developing, marketing and swiftly expanding their business model. The aim is to make North Rhine-Westphalia the number one federal state for innovation. The current fund, NRW.Venture IV, makes investments together with private-sector co-investors and can invest up to 15 million euros of equity in individual portfolio companies over several financing rounds. NRW.Venture has been active in the market for more than 15 years. The NRW.Venture team is composed of 16 experts, some of whom have more than 20 years of VC experience. NRW.Venture has a total volume of 400 million euros.