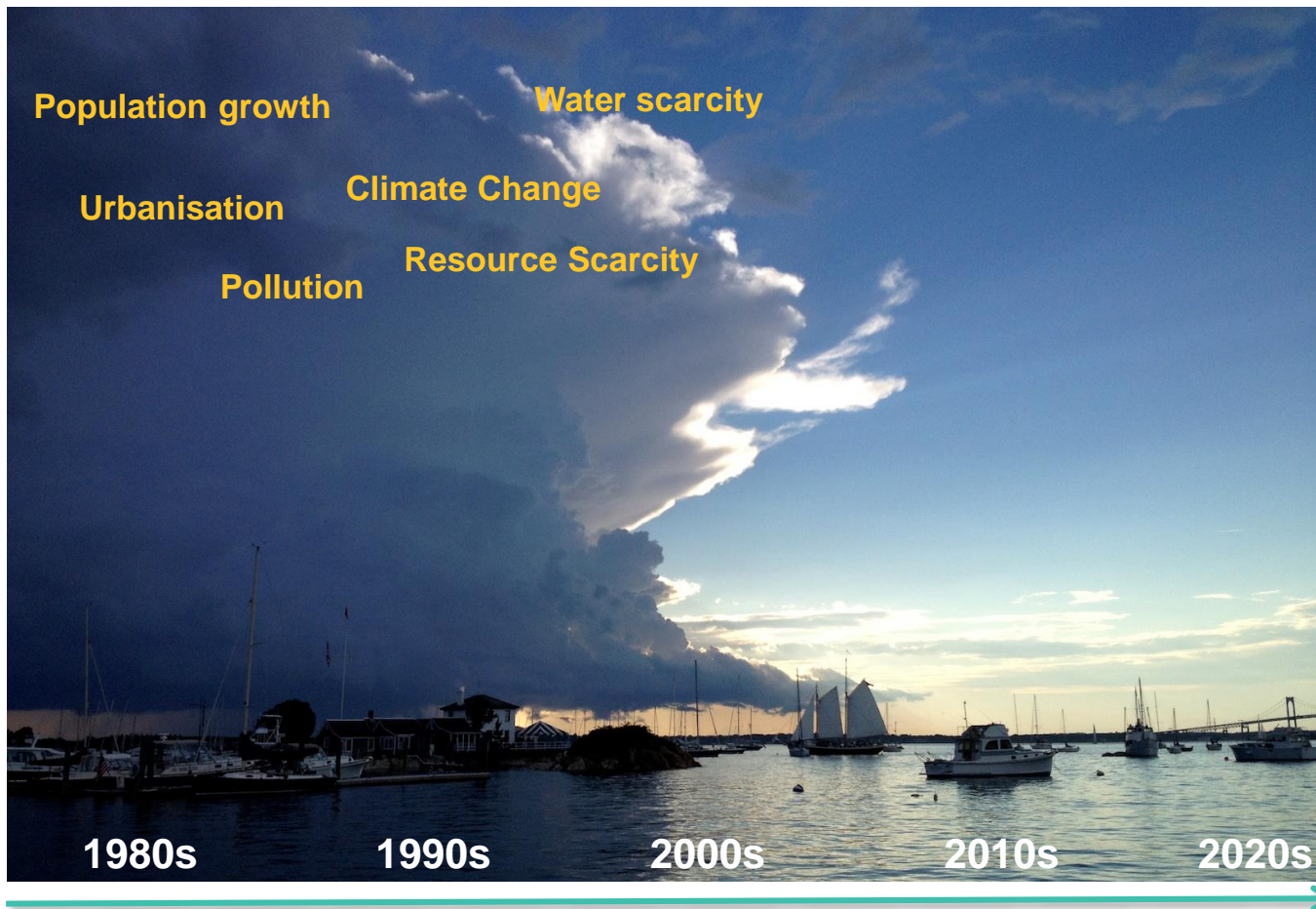




Sustainability Through Innovation

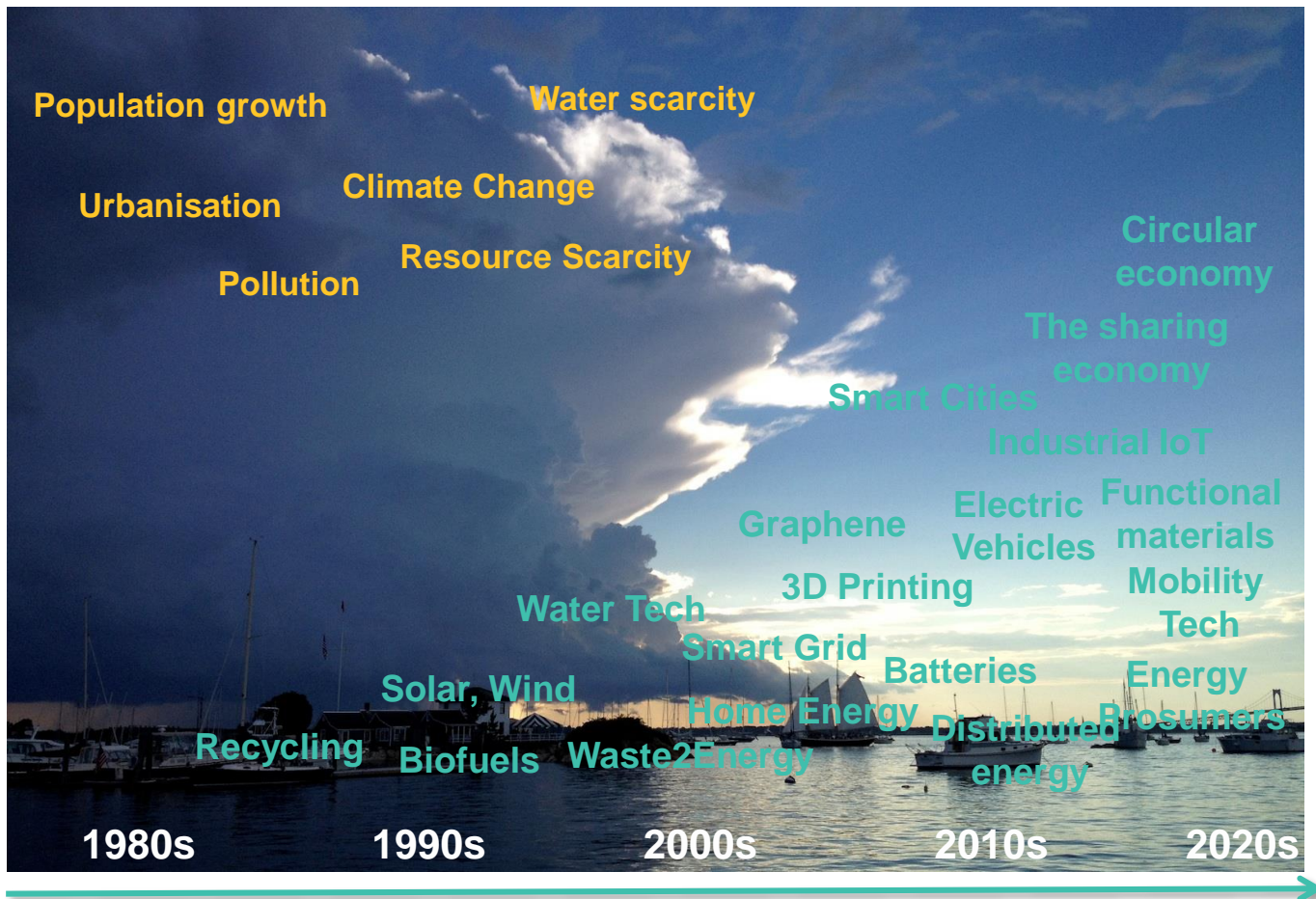


Problems are much less overwhelming now



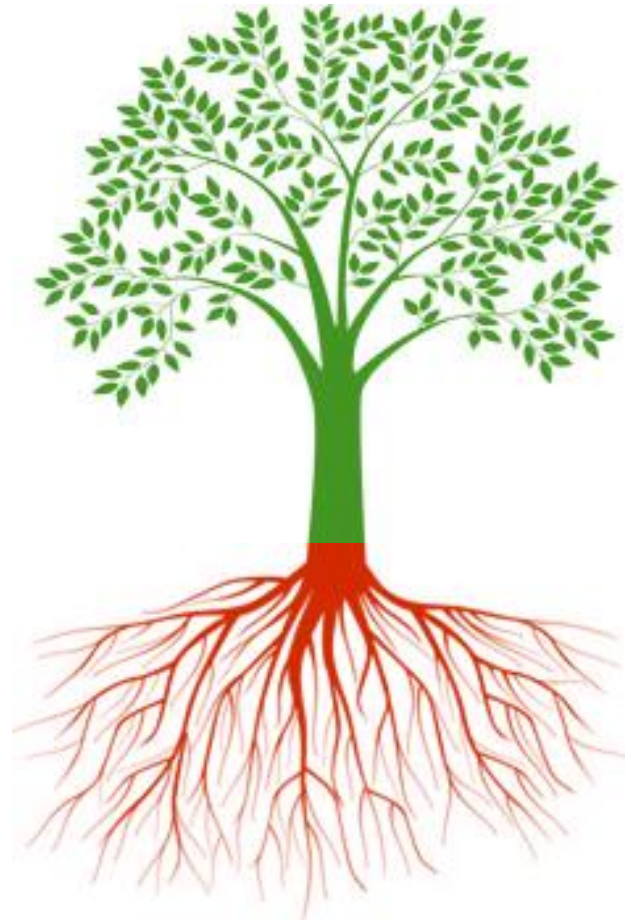
Problems are much less overwhelming now

- Innovation has unleashed the problem-solving power of the markets



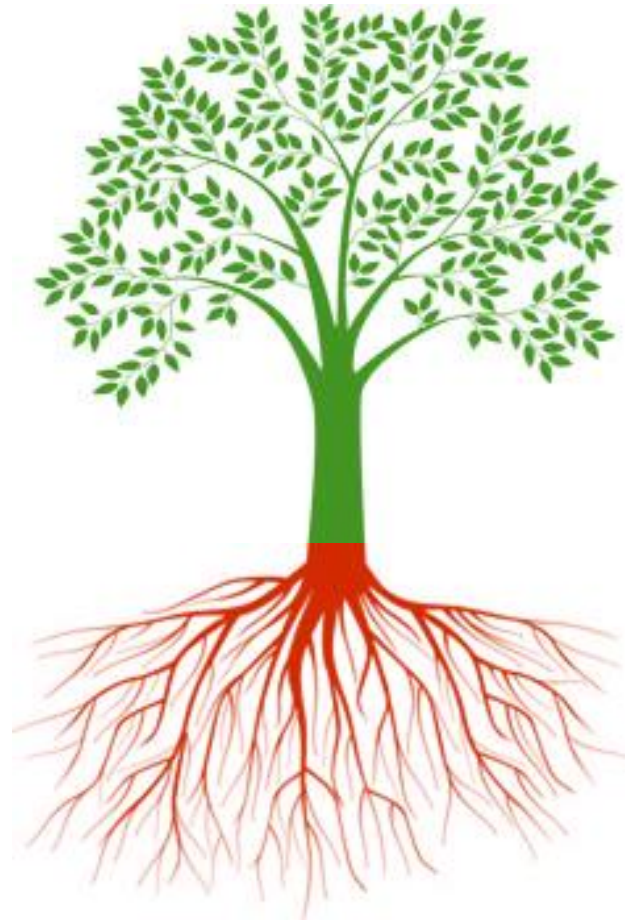
'Sustainability through Innovation'

Sustainability



Innovation

'Sustainability through Innovation'



Sustainability

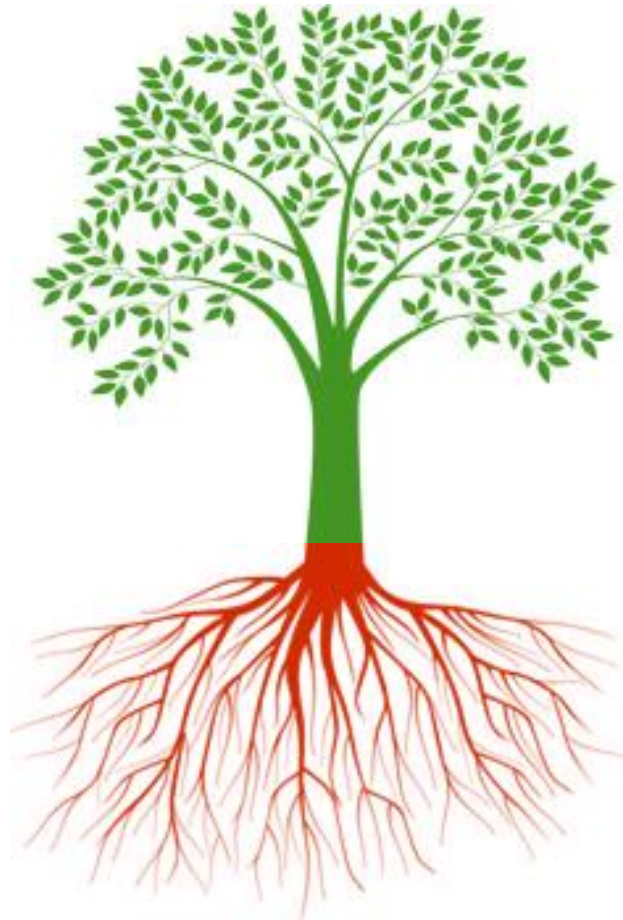
- Avoiding pollution
- Using resources efficiently
- Caring for/re-using assets

Innovation

'Sustainability through Innovation'

Sustainability

- Avoiding pollution
- Using resources efficiently
- Caring for/re-using assets



Innovation

- Smart Cities
- Smart Energy
- Smart Industry

3 Paradigm shifts

 **Smart** Cities

 **Smart** Energy

 **Smart** Industry

3 Paradigm shifts



Smart Cities

Interconnecting a city's assets, and people



Smart Energy



Smart Industry

3 Paradigm shifts



Smart Cities

Interconnecting a city's assets, and people



Smart Energy

New power sources & intelligent distribution



Smart Industry

3 Paradigm shifts



Smart Cities

Interconnecting a city's assets, and people



Smart Energy

New power sources & intelligent distribution



Smart Industry

Cyber-physical systems, new materials

3 Paradigm shifts



Smart Cities

Interconnecting a city's assets, and people



Smart Energy

New power sources & intelligent distribution



Smart Industry

Cyber-physical systems, new materials



Shaking up business-as-usual

ETF Partners

Established 2006

c. €250m across two funds

Investing €2-10m per deal

Based in London, EU focus

13 people, 9 nationalities



What we look for

Visible growth of 'commercial' revenue



Real competitive advantage

- Reflected in good financial metrics (gross margin, return on capital..)
- Defensible in the long term (IP, scale, network effects, switching cost..)

Large market opportunity

Great team, or ability to create a great team

What we provide

Network & insight

- Decades of network building
- Close-knit 'Corporate Club'

Situational experience

- Have invested in 100+ companies
- Have 'watched' 10,000s companies



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Working hard for our portfolio companies

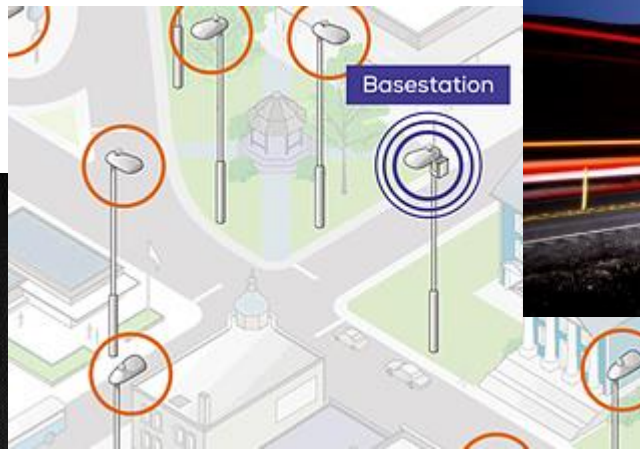
- Work on creating success, not just 'solving problems'



Smart Cities - smart city wireless networks

Telensa

Market leader in connected street lighting





Smart Industry - advanced materials

E-LEATHER®

Fast-growing supplier of high-performing leather composites





Smart Energy - monitoring sustainability performance

enablon

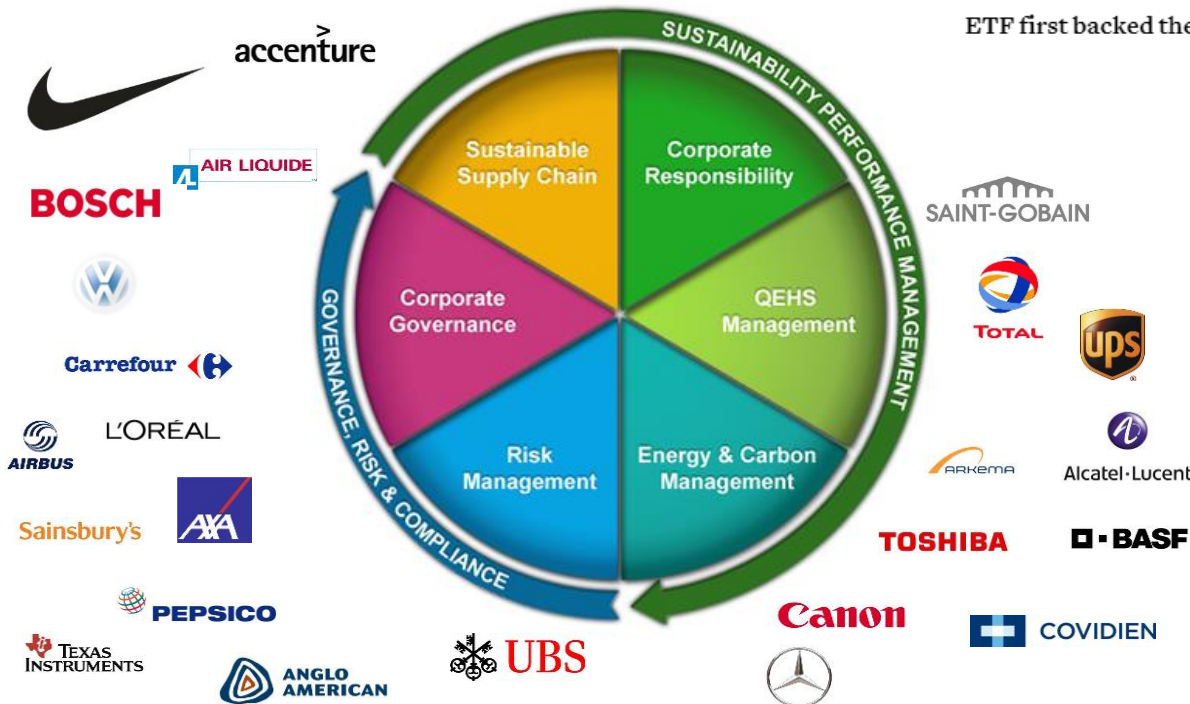
The leading sustainability performance management software

realdeals

THE INDEPENDENT VOICE OF EUROPEAN PRIVATE EQUITY

ETF sells Enablon in €250m deal

ETF first backed the business in 2011 with a €10m growth capital investment.



ETF Portfolio





sustainability through innovation
