

Catalyst Romania launches new venture capital fund to invest more than 40 million euros

Catalyst Romania Investment Fund, backed by 3TS Capital Partners, is launching its second fund aimed at financing technology, media and telecom companies, after the completion of the first round of capitalization, Marius Ghenea, Managing Partner Catalyst Romania, told on Wednesday an online conference.

"We are launching the new venture capital fund at the right time for technology companies. The field is experiencing a new stage of development fueled by COVID-19. Despite human, social and economic difficulties, the pandemic is pushing us to move forward at a faster pace than usual towards a safer, more flexible and more digital world. We are ready to provide companies and technology teams with the much needed financial resources as well as our long experience in growing businesses in the field," said Marius Ghenea.

The fund, which aims to raise 40-50 million euros, was set up following the call for expressions of interest launched by the European Investment Fund (EIF) to management teams to invest financial resources from JEREMIE Romania Reflows Equity Instrument, from the InnovFin Equity programme of the EU and following a consistent participation from private investors.

Catalyst Romania is the first fund manager to succeed in launching the second "early growth" venture capital fund, following the success of the first fund, which was financed mainly by the JEREMIE Initiative. In recent years, the First Fund has invested over 12 million euros in 10 well-known technology companies in Romania, including Elephant.ro, Vola.ro, Vector Watch, Avocatnet.ro, SmartBill, Green Horse Games and OmniConvert.

The financing available to the Catalyst Romania II fund through JEREMIE Romania Reflows Equity Instrument and the InnovFin Equity programme amounts to 15 million euros. The rest of the capital was secured by the participation of more than 30 private investors - experienced local entrepreneurs and top executives from various fields, including several founders of companies in which Catalyst I had invested.