

TechAngels Romania invests approximately 4 million euros in 75 startups in 2020

TechAngels, the largest network of angel investors in Romania, has invested approximately 4 million euros in 75 startups during 2020, 60 of which are completely new entries in the association's portfolio while the remaining 15 benefited from the contribution of investors in 2019, informs a press release of the group.

Currently, TechAngels' portfolio includes 175 startups in a variety of fields, but all are focused on technology-based solutions.

"The most important trend last year was, for me, diversification. In addition to intensifying our business, in the sense that we met with over 200 startups, practically tripling the number of meetings and pitches, we supported new areas that have potential. It seemed more obvious to me how tech solutions reach most industries. I saw many more solutions in the segment of telemedicine, education, in line with the health situation, but also solutions for services, retail, delivery, food, sales, marketing and other fields with increased potential," said Malin-Iulian Stefanescu, president of TechAngels.

The investments were made in several ways: directly, individually, as an angel investor, in a group, through TechAngels or through partner platforms and funds such as SeedBlink or GapMinder. The aggregate amounts according to the TechAngels internal survey amount to approximately 4 million euros, accounting for two thirds of the value of the estimated investments in 2019.

TechAngels currently has 75 investors, 56% more than at the end of last year, although there were both new members and angels who chose to invest through other means during the year.

TechAngels is an open group of private investors interested in supporting the development of technology start-ups in Romania and in the region. At the moment, the association has a number of 75 members. The investors in the group are entrepreneurs or specialists from multinational companies, with extensive experience on the Romanian and worldwide market, in business planning, product development, market approach, sales, marketing, etc. As angel investors, group members provide mentoring and counseling for selected start-ups.