



**Nordic Venture Network – For immediate release**

## **Nordic Venture Capital: 2016 was another strong exit year**

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Nordic Venture Network (NVN) – the club of the leading technology venture capital firms in the Nordic region – today announces the 2016 results of the Nordic Venture Performance Index (NVPI). 2016 was another strong exit year for Nordic venture capital. Despite lower returns than in 2015, the NVPI outperformed the public market equivalents like the NASDAQ-100 again in 2016.

2016 was another strong exit year in Nordic venture capital. By the end of 2016 more than 50% of the total gains was realised.

2016 was busy on the investment front and a record year of new investments with EUR 264 million invested (34% increase year-over-year). Despite 2016 being a record year on new investments, the Nordic venture firms returned more money to their investors than they called for investments. Combining 2015 and 2016, the Nordic venture firms have returned more than EUR 330 million in net distributions to their investors.

The NVPI delivered a gross IRR of 9.3% in 2016, which was somewhat lower than the previous 5 years. This was mainly due to a revaluation of larger assets in the portfolios especially during the beginning of 2016. However, NVPI still outperformed most public market equivalents.

“At NVN we have for a while argued that Nordic venture has delivered superior returns in the last decade. The ‘long only’ total gross return index shows that 1 EUR invested in 2005 was worth 9 EUR by the end of 2016. The best of the comparable public market equivalent only grew to 3.5 EUR in the same period”, says Jari Mieskonen, Chairman of NVN and Managing Partner of Conor Venture Partners.

The NVPI was created to establish a credible index showing the actual returns from the Nordic venture capital market. The index is an efficient tool to communicate the performance and risk profile of the Nordic venture capital market and will help attract more capital to Nordic start-up and scale-up companies. The NVPI is based of the data from 8 venture capital firms, 32 funds and 609 portfolio companies, and covers the period from 2000 – 2016. The index is based on full cash flow information from all participating funds.

The NVPI was mandated by NVN and created by Henrik Talborn at the independent Stockholm research institute, Swedish House of Finance. Partial financing and support for the project have been received from Nordic Innovation, an institution under the Nordic Council of Ministers.

For more information about the NVPI please contact the management, the local contact or the NVN board responsible for the NVPI.

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