



THE INNOVATION FUND

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THE INNOVATION ACADEMY IS BORN

On January 16th, the Innovation Circle and Deloitte have launched the Innovation Academy, to improve the assistance to the start-ups in chemistry and life sciences.

Deloitte has selected 10 professionals who have a high interest in working with starters. They will either assist the start-ups of the Innovation Circle, act temporarily as interim CXO or even, in some cases, be asked to become a permanent member of the start-up management team.

WHY DO WE INVEST IN IT?

After LISAM and TRENDMINER, Innovation Fund considers investing in a third ICT company. Why? You might consider that IT is now integral part of the production and logistics processes of the chemical industry and, as such, within the scope of Innovation Fund (material sciences, process technology, recycling techniques, hygiene and cosmetology, biosciences.)

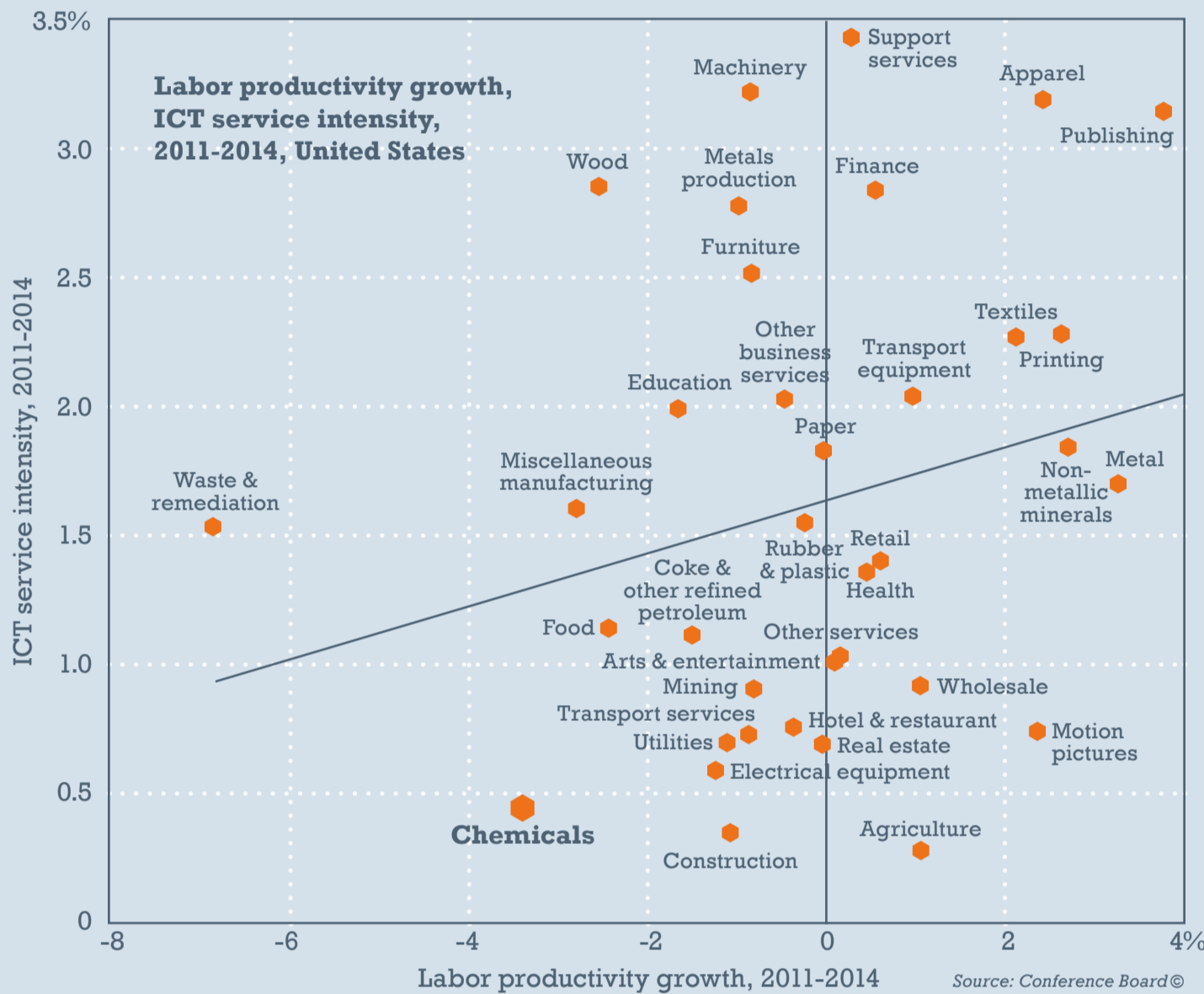
More specifically, essencia and Innovation Fund (IF) are convinced that the chemical industry is facing the life threatening challenge of converting to industry 4.0.

A late study by the Conference Board®, a global independent business membership and research association, "Navigating the new digital economy" demonstrates that the rise of the New Digital Economy is unquestionably altering the dynamics of economic growth and business performance. The opportunities it offers, as well as the risk of not exploiting them make the New Digital Economy a priority focus for C-suite and strategy functions.

One key finding is that sectors that use cloud computing and other digital services intensively show faster growth in labour productivity.

This is a good proxy for the claim that the business shift toward buying ICT services can raise productivity.

The shift toward buying ICT services helps businesses become more productive.



THE HOST OF THE WINTER 2016: RECTICEL

In December 2016, the Board and the Investment Committee of the Innovation Fund were hosted by Recticel in Wetteren.

Recticel is an international industrial player that wants to make an essential difference in the daily comfort experience of everyone. Relying on our competences and by transforming polyurethane chemistry, we are committed to bring responsible answers to the various challenges and needs of customers and planet.

We generate some 94% of our net sales in Europe. We serve diverse markets whereby we support industrial clients in finding innovative, sustainable solutions. We are organised around four selected application areas: Building Insulation, Bedding, Flexible Foams and Automotive. Although we produce in first instance semi-finished products (Flexible Foams – silencing, sealing, filtering, carrying, protecting, supporting and comforting products – and Automotive – interior comfort for cars), we also manufacture finished products and durable goods for end-users (Bedding – mattress, slat bases and box springs – and Insulation – high quality thermal insulation products for building projects and renovations).

Recticel is headquartered in Brussels (Belgium) and employs on a combined basis about 8,000 people in 98 locations across 28 countries, including Asia, Africa and the United States. In 2016, Recticel generated combined sales of EUR 1.35 billion.



MEET THE CEO OF RECTICEL, OLIVIER CHAPPELLE



RECTICEL WANTS TO PLAY A ROLE IN THE DEVELOPMENT OF THE NEW, INNOVATIVE AND SUSTAINABLE COMPANIES THAT WILL BE THE BASIS OF THE FUTURE BELGIAN INDUSTRIAL NETWORK.

What is your background?

I graduated as Civil Mechanical Engineer at the Catholic University of Louvain-La-Neuve and hold a Business Management degree of the Solvay Business School. I started in 1988 at Glaxo SmithKline Biologicals as a Project Engineer, and after a short period with Glaverbel as Project Manager, I came back in 1992 at Glaxo SmithKline as Process Engineering Manager. In 1996, I joined Owens Corning in Battice (Belgium) as Technical Manager of the plant, then moved in 1998 to Wrexham (Wales) as Plant Manager, before becoming Sales & Marketing Director EMEA of the Composites business in 1999. In 2002, I started a new journey in the Automotive industry in France, first as Vice-President of the Soft division of Faurecia, then as Vice-President of the Roll Forming division of Wagon plc, and member of the Executive Committee, and finally as President and general Manager of Wagon Automotive s.a. End of 2009, I joined Recticel to become CEO in April 2010.

Why did Recticel invest in the Innovation Fund?

Recticel invested for two reasons. First, because at Recticel, we are convinced that maintaining and developing an industrial activity in Belgium is of critical importance for the long term future of our country. Secondly, because this fund pertains to the Chemical industry, and as an innovative player in that industry, Recticel is curious and potentially interested to identify potential business opportunities.

What are your expectations?

The first and obvious expectation is to generate an adequate financial return for Recticel. The second is to contribute to create the context in which small & young companies will succeed, create value with their innovations, and become part of the new industry network of tomorrow.

INVESTMENT PROPOSALS



Sector: Materials Technology
Line of Business: 3D Printing / Additive manufacturing
Founders: M4ke.it, Matthias Hick, Edouard Moens, Kevin Eckes
Registered Office: Rue des Pôles 1 - 4000 Liège - Belgium

Aerosint is working on an industrial prototype that improves the material efficiency of SLS 3D printing. Aerosint aims to have the prototype ready for licensing in 2018.

Innovation Fund Investment

The Innovation Fund invested alongside Meusinvest to support the move from proof of concept to industrial prototype.



Chief editor
FRANÇOIS CORNELIS
Chairman
of the Innovation Fund



Contact: Edith Coune
edith.coune@gmail.com
+32 475 90 15 10
www.innovationfund.eu

The shift toward using ICT services helps businesses become more productive.

