

THE INNOVATION FUND

NEWSLETTER #10 ————— AUGUST 2018



ANNUAL SHAREHOLDERS MEETING

Innovation Fund held its annual assembly on June 12th 2018. More than 100 stakeholders participated in the event, honoured by the presence and the address of Anne Lauvergeon, President of ALP and chief administrator of a public French fund of 300 Mo EUR dedicated to innovation.

In her speech, Anne Lauvergeon insisted on the opportunity for large enterprises to help start-ups, by adapting to their faster time requirements and facilitating purchasing procedures.



Bert Baeck, Managing Director of Trendminer

SALE OF TRENDMINER TO SOFTWARE AG

The shareholders of Trendminer (Innovation Fund 8.2%) have accepted, according to the wish of management, to sell the company to Software AG on June 12th, 2018.

Software AG, founded in 1969, second largest software company in Germany, is traded on the Frankfurt Stock Exchange.

Trendminer is an intuitive, web-based, self-service analytics platform for rapid-fire visualisation of time series based process and asset data. The company employs 65 people and had recurrent revenues exceeding 4Mo EUR in 2017.

HOSTS OF THIS FIRST HALF 2018

Soudal was host to the board and investment committee meetings on March 14th. We had the pleasure to be welcomed by Baron Vic Swerts and his son in law Jurgen Vandervelden who led us in a site visit.



Jurgen Vandervelden

MEET JURGEN VANDERVELDEN, DIRECTOR SOUDAL BENELUX AND IN CHARGE OF CORPORATE DEVELOPMENT

What is your background and your function within Soudal?

I have a background in M&A and private equity at former Investco (now integrated in KBC Securities). In 2001 I joined Soudal. After a.o. heading Soudal USA and Soudal Germany I am currently responsible for the home markets (Benelux) and for Corporate Development. Next to that I follow up on our private equity investments.

What is your experience with Innovation Fund?

Mature chemical companies funding chemical innovation provides both funds and valuable advice to start-ups and smaller companies and at the same time enables the funding companies to keep a close watch on promising ventures that might fit into their portfolio at a later stage. Given the Fund's experienced investment committee a nice return on investment should top the cake...

On May 3rd, 2018, we were hosted by Olivier Greiner, head of R&D for Total Refining & Chemicals, at the group's largest R&D center in Feluy.



Olivier Greiner

“ INNOVATION FUND IS A BOWL OF FRESH AIR IN MY DAILY PROFESSIONAL LIFE. ”

What is your background and your function within Total?

Today in charge of R&D for Total Refining and Chemicals, I spent most of my career in various business functions both in Fuels Marketing and then in Petrochemicals. I was a.o. Managing Director of Total Netherlands and Sr. VP Global Styrenics. This fits my academic background as I graduated as (Electrical) Engineer from UCL and pursued with an Industrial Management Engineering degree (Industrieel Beleid) from KUL.

The research topics on which we are active today range from “traditional” catalysts and polymers R&D to more breakthrough topics like CO and gas conversion, innovative processes or biobased products.

What is your experience with Innovation Fund?

Innovation Fund is an incredible opportunity for young talented entrepreneurs to both benefit from excellent coaching by senior industry experts, and finance their development. Quite a unique combination by its focus on Chemistry and Life Science, and direct access to expertise. For the partners of the fund, the benefit mainly comes from the mind opening that it provides to news ideas, new products, new concepts. I appreciate more and more my participation to the investment committee as a bowl of fresh air to step back from very operational research and think forward to the evolution of our business.

NEW INVESTMENTS



ALOXY Aloyx is a spinoff from University Antwerp and Imec enabling the industrial Internet Of Things. It combines multiple technologies in a single platform to capture various types of operational data and deliver achievable insights. Innovation Fund invested 500 KEUR, for an interest of 16.5 % in Aloyx with QBIC, Engie and others.

UNIVERCELLS

Innovation Fund has participated for 1 Mo EUR to the capital increase of the

Walloon biotech Univercells.

The stock offering, twice oversubscribed, has reached 16 Mo EUR among Belgian, American and Korean investors.

Univercells has developed new technologies to produce vaccines and biosimilars at vastly reduced production costs. It targets the production of under-produced vaccines for developing countries.



Edith Coune

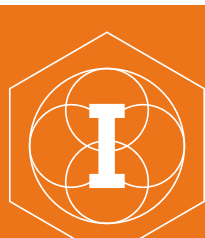
PERSONALIA

Edith Coune has been invited to join the steering committee of the World Materials Forum.

The World Materials Forum is a club inviting, once a year, 250 high level delegates from industry and government to take action aiming at promoting collective intelligence on materials under the motto “use less, longer and smarter”. The initiative is led by Philippe Varin (Chair) and Victoire de Margerie (Co-chair).



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