



## **S-Refit AG – A short Description**

**S-Refit AG** is Bavaria's largest venture capital company maintained by a savings bank. The goal of this independent venture capital company is to provide equity capital and know-how to potential growth companies. As a regional investor, S-Refit AG concentrates on companies from Middle and Upper Franconia, the Upper Palatinate and Lower Bavaria. It was founded in 1990 as a technology fund without an industry focus. Presently S-Refit is predominantly involved in the areas of biotechnology, mechanical engineering, and software. It finances technology companies as well as the so-called *Mittelstand* (conventional German mid-sized companies). Depending on the situation, S-Refit, which is situated in Regensburg, accompanies firms in the start-up or growth phase as well as those firms going public or undergoing an international sale to a third party. In the process, the entire range of institutional equity investments is available.

### ***Investments in more than 70 companies over the course of 20 years***

Since its inception, the firm has financed around 70 companies for the purposes of erecting businesses and financing additional growth. Several thousand jobs have thereby been created in the region. S-Refit AG currently has approximately € 30 million invested in around 30 companies. S-Refit's success rests upon a sound network, longstanding experience, dedicated employees, and a solid financial position. Additionally, S-Refit attaches importance to fair, equitable partnership. This means that with every investment the entrepreneur retains a discretionary hand. This is due to the fact that basically only medium to long-term minority stakes are taken.

Furthermore, since 2006 S-Refit has also managed **medTECH Capital Fonds GmbH** in Erlangen, which is a joint initiative of S-Refit and the Sparkasse Erlangen (savings bank in Erlangen). This venture capital fund specifically supports medical technology and biotechnology companies around Erlangen with start-up capital. In 2007 S-Refit was able to establish an additional fund: the **S-Refit EFRE Fonds Bayern GmbH** located in Regensburg. One-half of the fund's capital was provided by S-Refit and the remainder by the European Regional Development Fund. These funds were made available by the Bavarian

Ministry. The money should primary flow towards innovative small and mid-sized companies in structurally weak regions of Bavaria. There is a maximum of € 1.5 million available per portfolio company.

The shareholders of S-Refit AG are all the savings banks from the administrative regions of Lower Bavaria, the Upper Palatinate, and Upper Franconia. Savings banks from Middle Franconia, including the Sparkasse Mittelfranken-Süd, Sparkasse Erlangen, and Sparkasse Fürth, are also among the shareholders. Additionally, tbg Technologie-Beteiligungs-Gesellschaft mbH in Bonn (a member of the KfW-Bank Group) and the Ostbayerische Technologie-Transfer-Institut e.V. in Regensburg (a technology transfer institute for eastern Bavaria and registered as an association) rank as well among the shareholders of S-Refit.

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