

# INVESTMENT SUMMARY

	2017	2018
EstBAN members	115	127
Response rate	95%	72%
At least 1 investment per year	70%	67%
Total investment	11,260,432	7,077,848.00
Number of Investments	225	186
Different companies	108	99
Number of exits	20	18

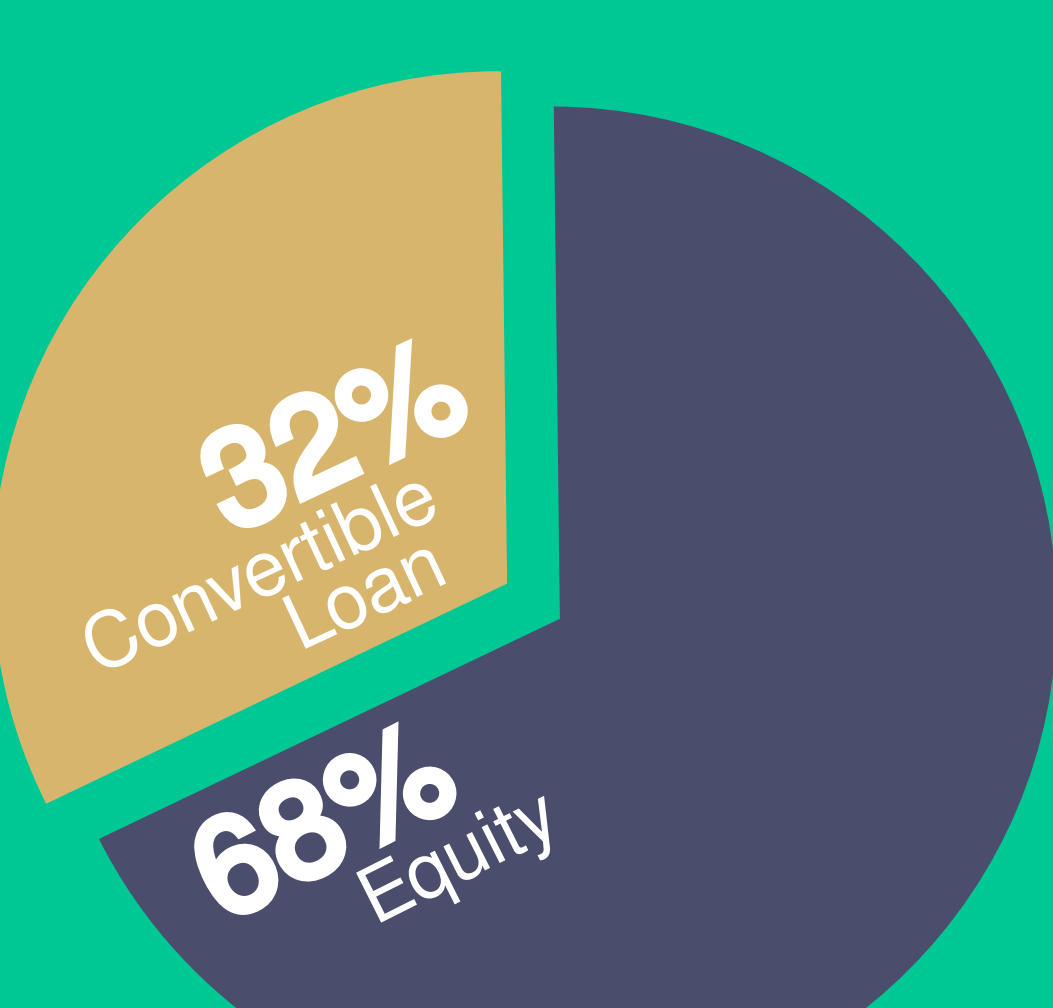
# THE MOST POPULAR SYNDICATES IN ESTBAN

	WHOLE ROUND
1. Siidri Koda	€ 953,000.00
2. Tanker Brewery	€ 700,000.00
3. UpSteam	€ 500,000.00
4. Fractory	€ 350,000.00
5. FoodDocs	€ 300,000.00
6. NowEscape	€ 300,000.00
7. Outvio	€ 260,000.00

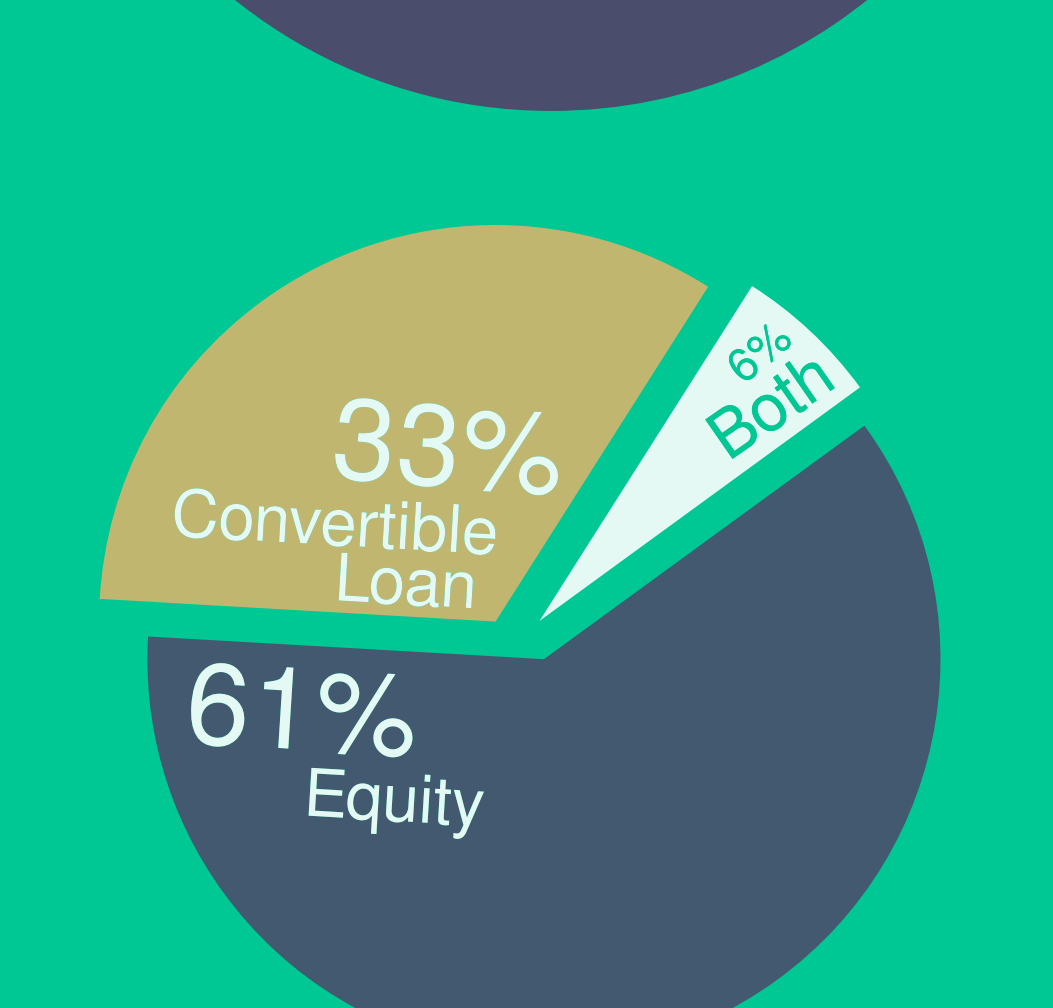
**ESTBAN**  
Estonian Business Angels Network

# INVESTMENT STRUCTURE

2018

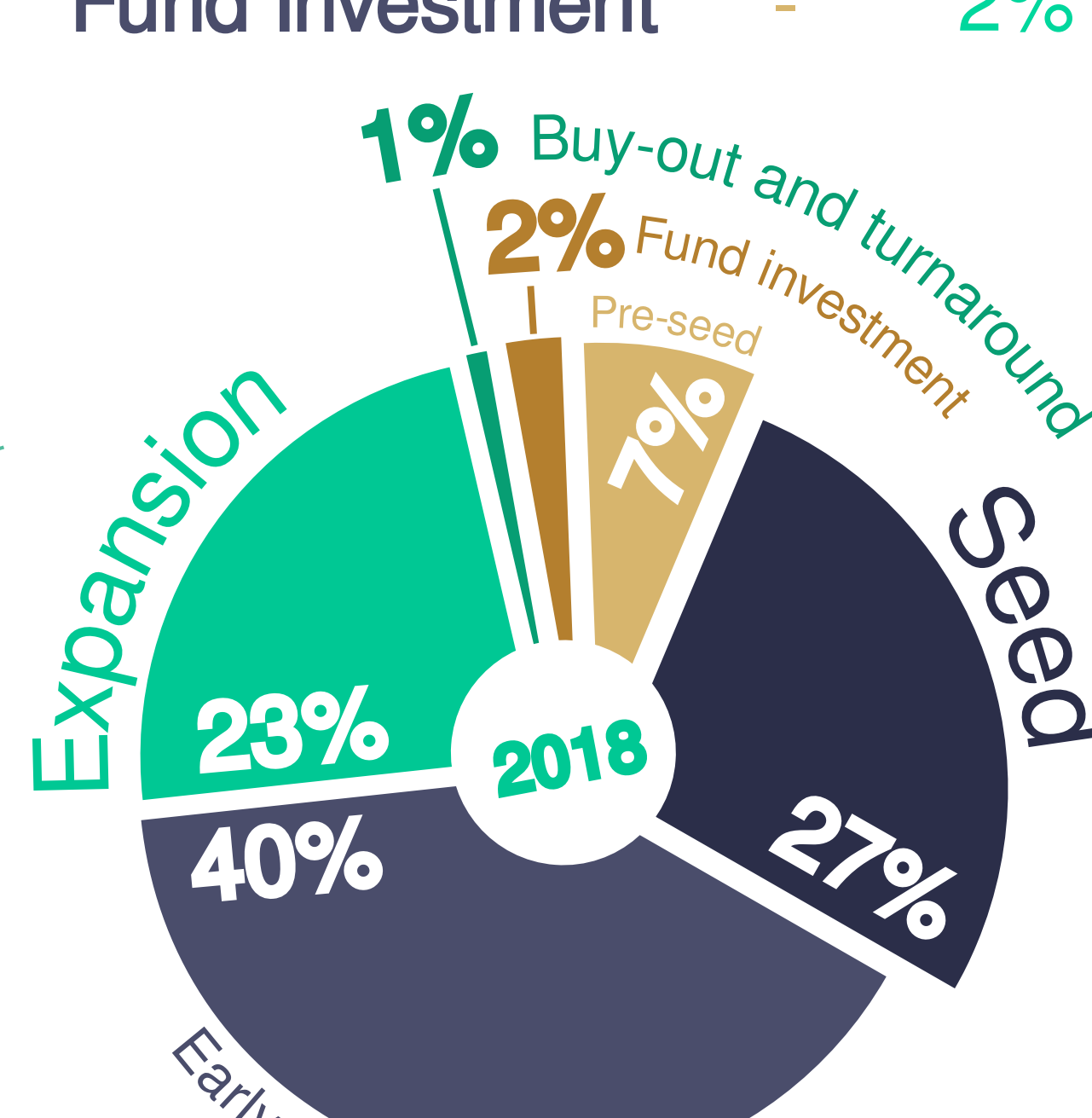
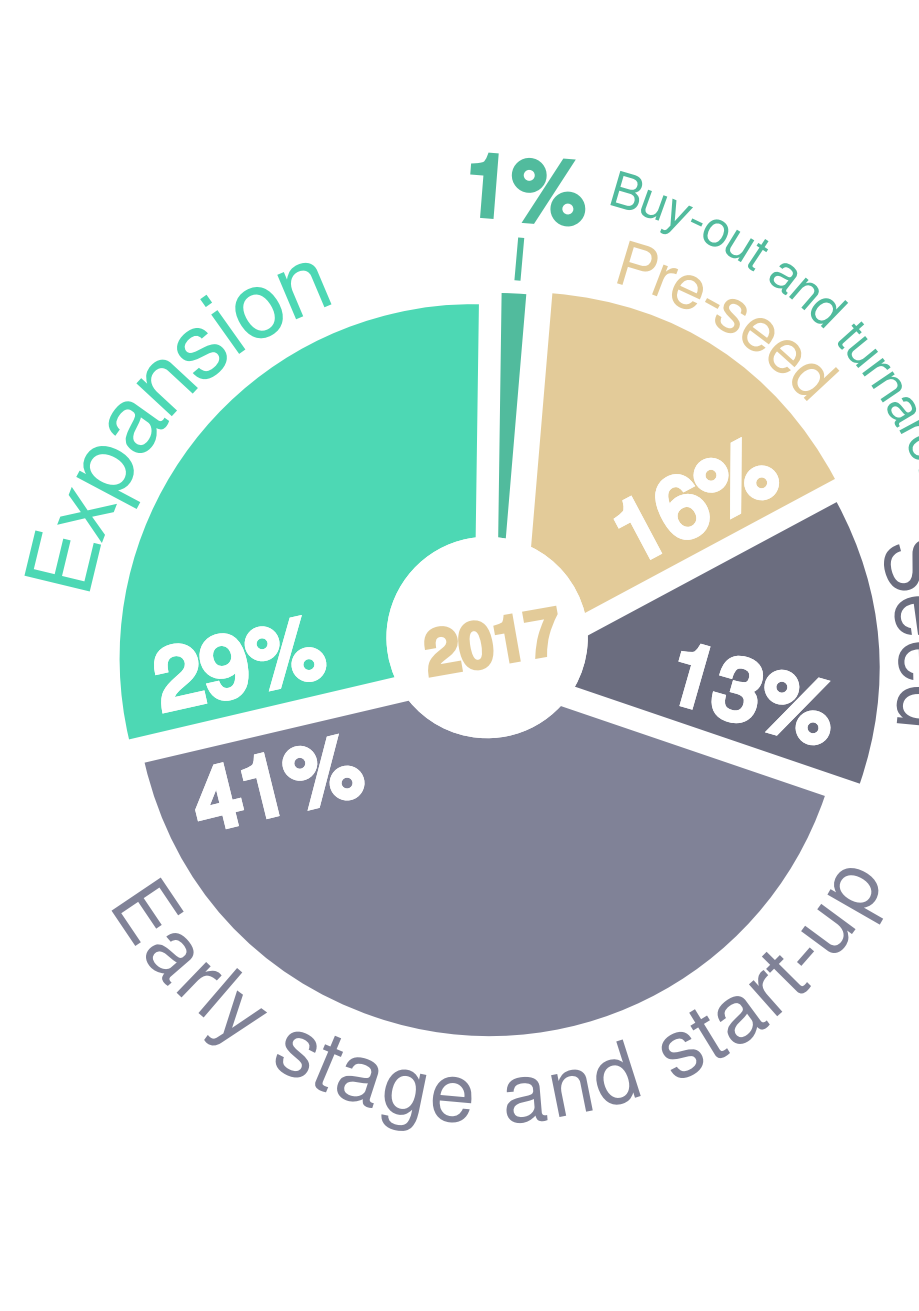


2017

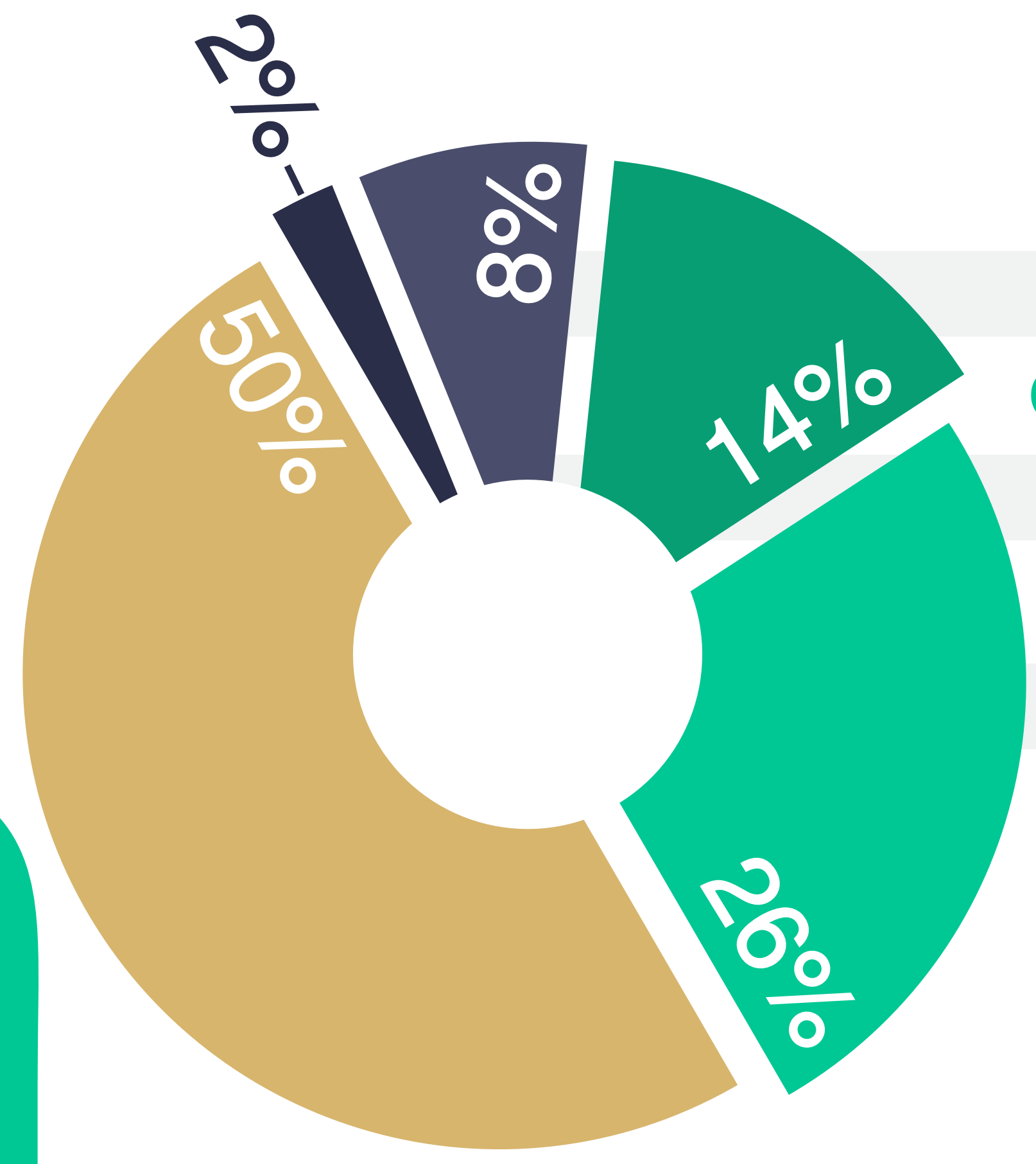


# COMPANY STAGE

	2017	2018
Pre-seed (idea/concept)	16%	7%
Seed (prototype ready)	13%	27%
Early stage and start-up (testing markets)	41%	40%
Expansion	29%	23%
Buy-out and turnaround	1%	1%
Fund Investment	-	2%



# SOLO OR SYNDICATED INVESTMENT



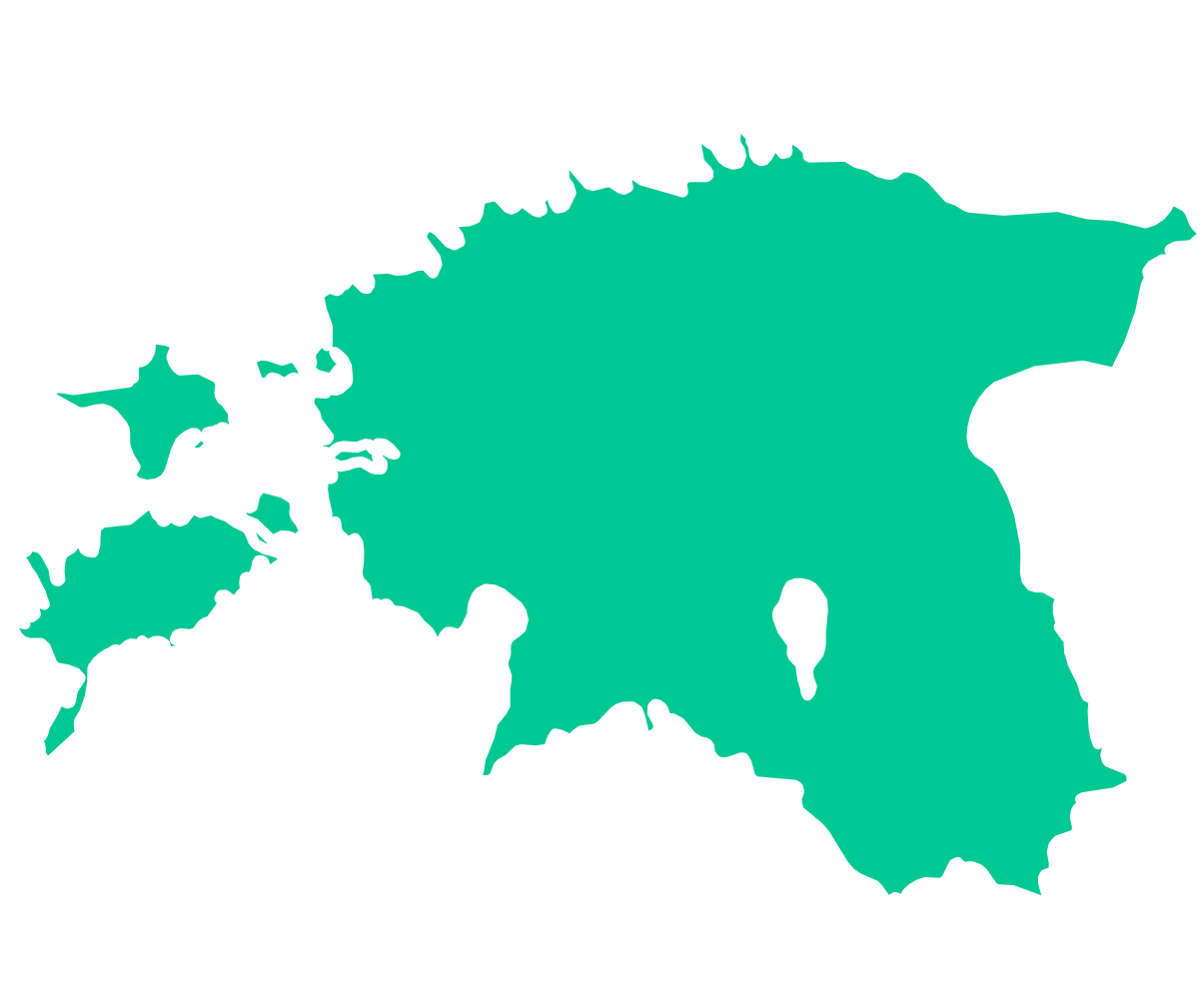
Co-investment with Business Angels	50%
Co-investment with VC fund, family office, institutional investors	26%
Crowd investment	14%
Solo investment	8%
VC-fund investment	2%

# TYPE OF INVESTMENT

Follow-up	2017: 42%	2018: 38%	Initial	2017: 57%	2018: 62%
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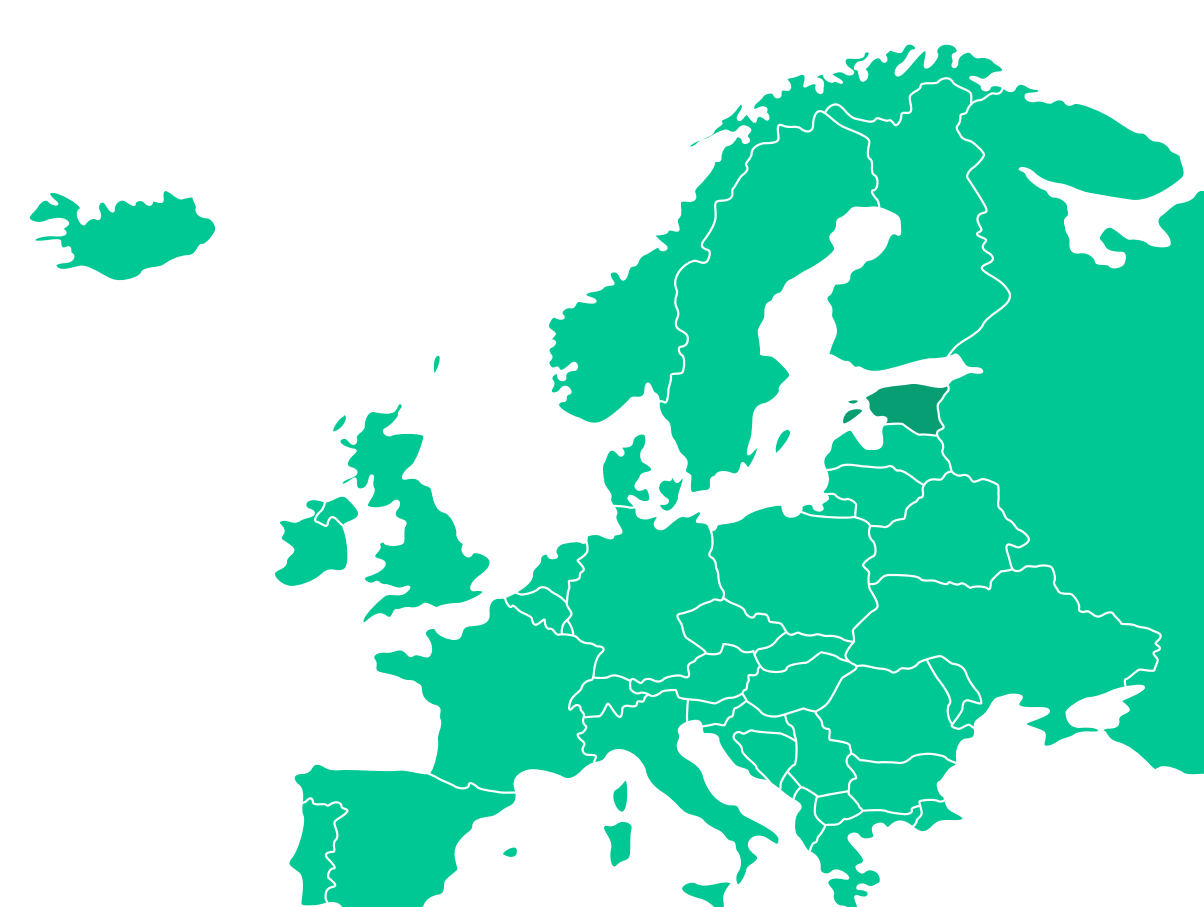
# LOCATION

ESTONIA



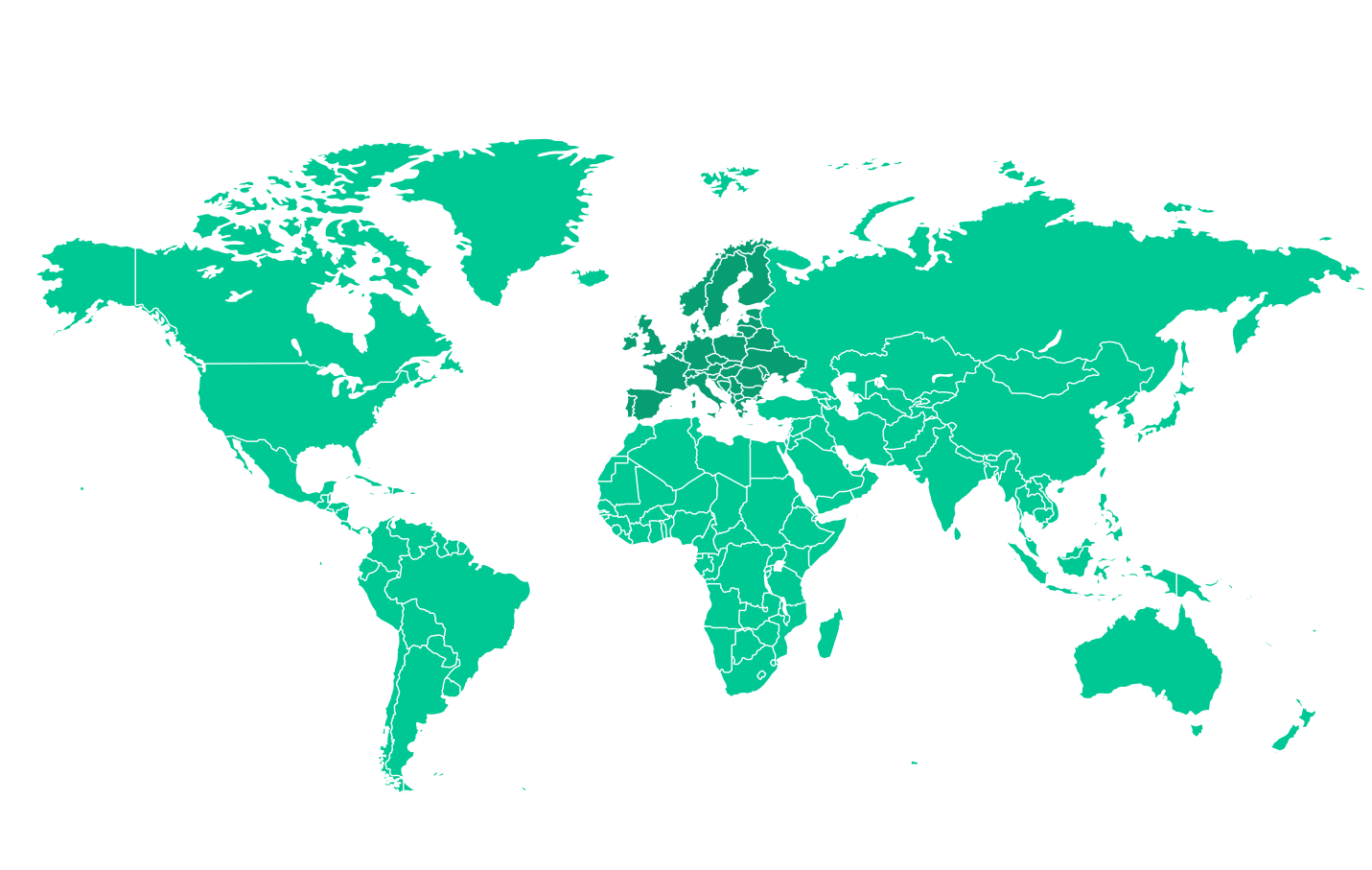
2017	2018
59%	63%

ELSEWHERE IN EUROPE (not Estonia)



2017	2018
26%	29%

OUTSIDE OF EUROPE (including Africa, India, Usa)



2017	2018
15%	8%

EstBAN has members from - Estonia, Finland, UK, USA, Spain, Singapur, Norway, Sweden, Russia, India, Japan and Denmark.

# FIELD OF OPERATIONS

	2017	2018
ICT	39%	29%
Finance and business services	12%	14%
Manufacturing	2%	9%
Creative industries	11%	8%
Logistics and transport	3%	7%
Food and beverages	-	5%
Mobile, including software and service applications	7%	6%
Healthcare/medtech	5%	5%
Retail and distribution	4%	4%
Biotech and life science	1%	3%
Environment and cleantech	1%	3%
Hospitality services	-	2%
Other (blockchain, engineering, media, proptech, impact)	12%	5%

# EXIT TYPE

44%	Bankruptcy/ Closing down	17%	Sold to another investor
33%	Buyout	6%	Redrawing the investment

# EXITS 2018

## COMPANY LOCATION



# RETURN FROM THE EXITS

>10x	<5x	<2x	<1x	I got nothing back!
5%	5%	22%	28%	39%

**ESTBAN**  
Estonian Business Angels Network

Estonian Business Angels Network gathers annual statistics data from members since 2013 via an online questionnaire. Results for 2018 are based on 87 replies.

All percentages are from available information. If you have any questions, write to [info@estban.ee](mailto:info@estban.ee)