

NVP

Nederlandse Vereniging
van Participatiemaatschappijen

Private equity & venture capital: The Netherlands in Europe

Felix Zwart

Director Research & Policy

Dutch Private Equity & Venture Capital Association (NVP)

June 2021

NVP – Dutch Private Equity and Venture Capital Association

Founded in 1984

Chair Annemarie Jorritsma (former deputy prime minister)

7 FTE, 9 people

101 members (40% VC, 55% PE, 5% FoF)

90 associated members

90% of the available PE & VC capital in NL

NVP activities:

- Lobby
- Research
- Training and professional standards
- Information for entrepreneurs, investors and press



THE WALL STREET JOURNAL

Subscribe | Sign In

PRIVATE EQUITY BEAT

Dutch Private Equity Body Fights Politics with Politics

By [YOLANDA BOBELDIJK](#)
Sep 2, 2015 4:19 pm ET

0 COMMENTS

NVP, the trade body for private equity firms in the Netherlands, has named as chairwoman a former deputy prime minister whose political party is set to play a crucial role in deciding on new legislation impacting the industry.

Professional standards - NVP Code of Conduct & Best Practices

Since 1986 (Dutch version), bundled with 100+ pages of (fund) best practices

1.

**Act with
integrity**

2.

**Keep your
promises**

3.

**Disclose conflicts
of interest**

4.

**Act in
fairness**

5.

**Maintain
confidentiality**

6.

**Do no harm
to the industry**

AGENDA

PE & VC in general

European PE & VC in some key statistics

Dutch PE & VC

Q&A

What are private equity and venture capital?

Equity capital for non-listed companies

No public equity

Majority interest or considerable minority interest

Investment period 3-7 years

Active, not activist, shareholders

Specialisations in certain financing phases

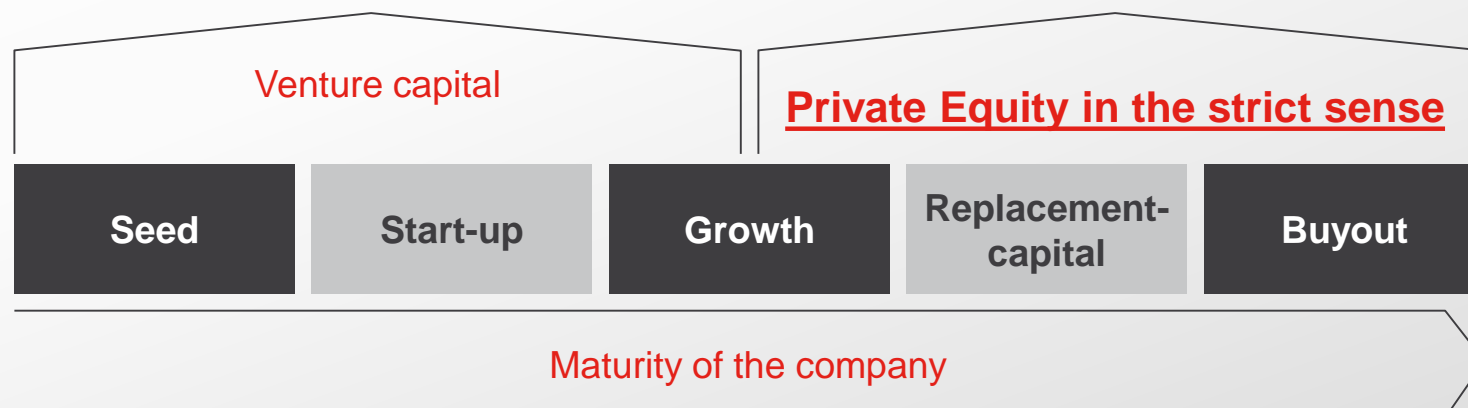
Investment amounts from **€250 / 500k** and up

Return driven, professional, organisation, usually, but not always (!) organised in closed-end funds with LP/GP relationship

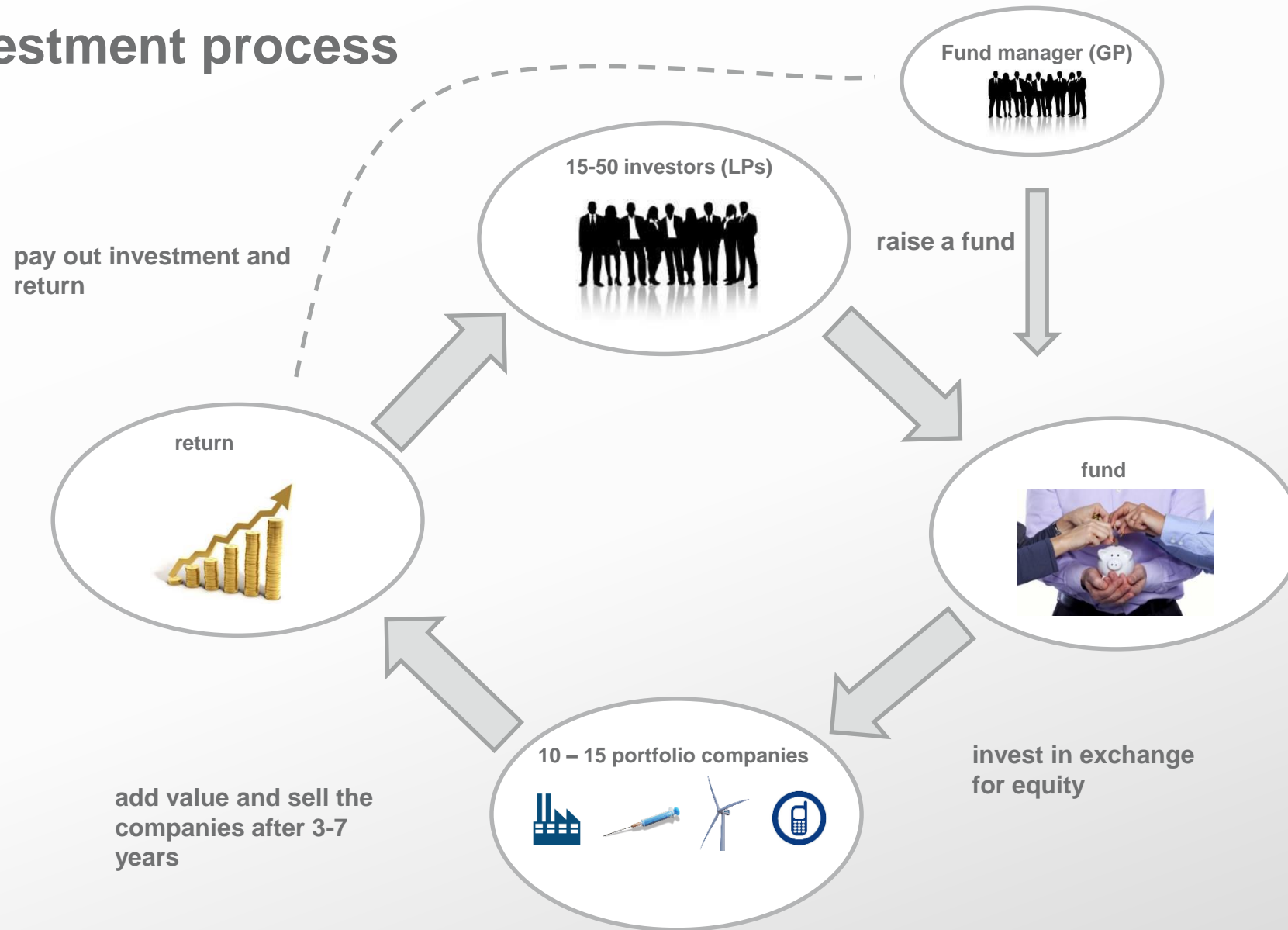
Definitions of private equity & venture capital

Private equity invests in mature companies, venture capital in immature companies

- NVP and European definition: “**Venture capital firms** focus on investments made to support the pre-launch, launch and early stage development phases of a business. The investment stages concerned are: seed, start-up, other early stage, later stage venture.
- **Beware of different definitions!** Before venture capitalists come: FFF, government subsidies, Business Angels, crowdfunding, etc.
- Also, **Growth investments** are considered private equity but can be in mature companies, as well as in “scale-ups”



The investment process



What does a PE / VC firm do?

Provide share capital

Sometimes in combination with subordinated loans

Provide knowledge and network

- Strategic, financial, fiscal, legal expertise

Active shareholder

Represented in supervisory board

Influence

- Strategy
- Acquisitions
- Financing
- Composition management team

AGENDA

PE & VC in general

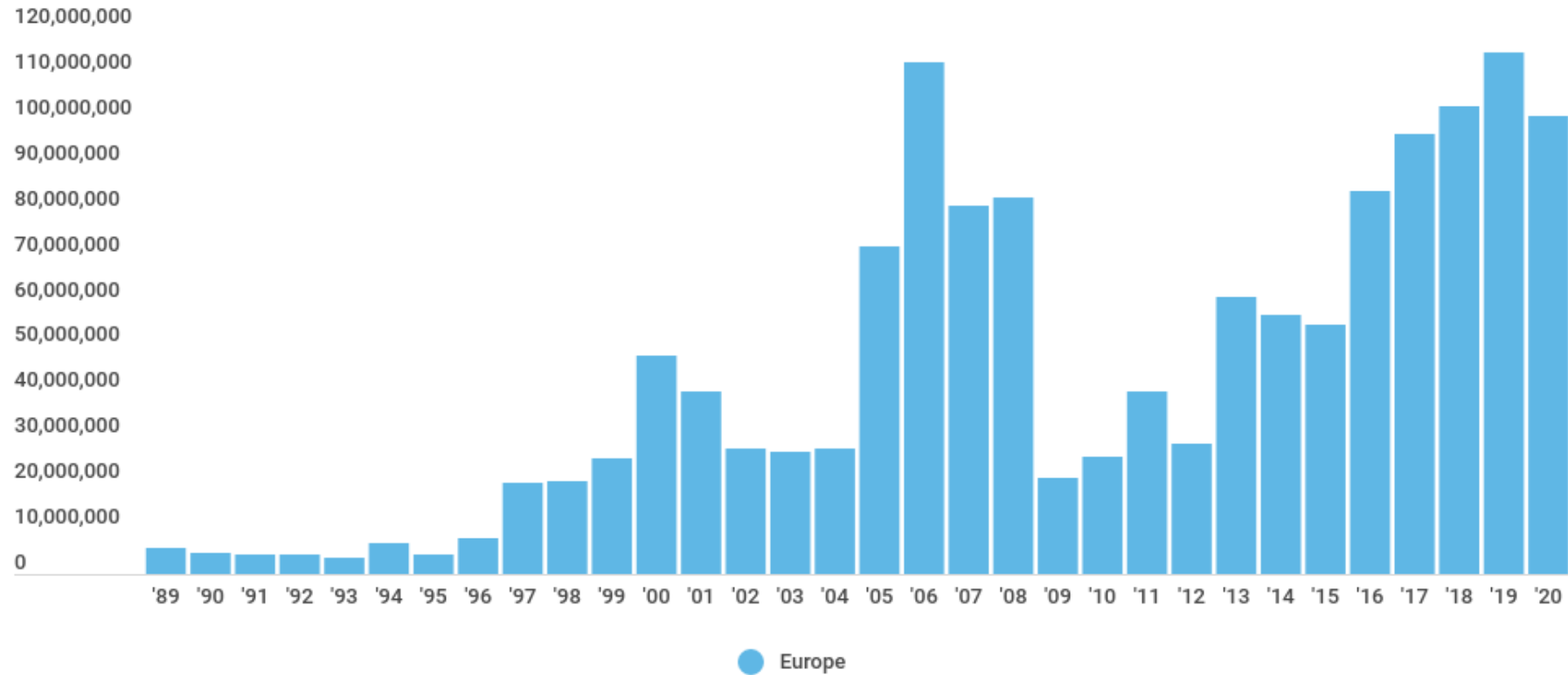
European PE & VC in some key statistics

Dutch PE & VC

Q&A

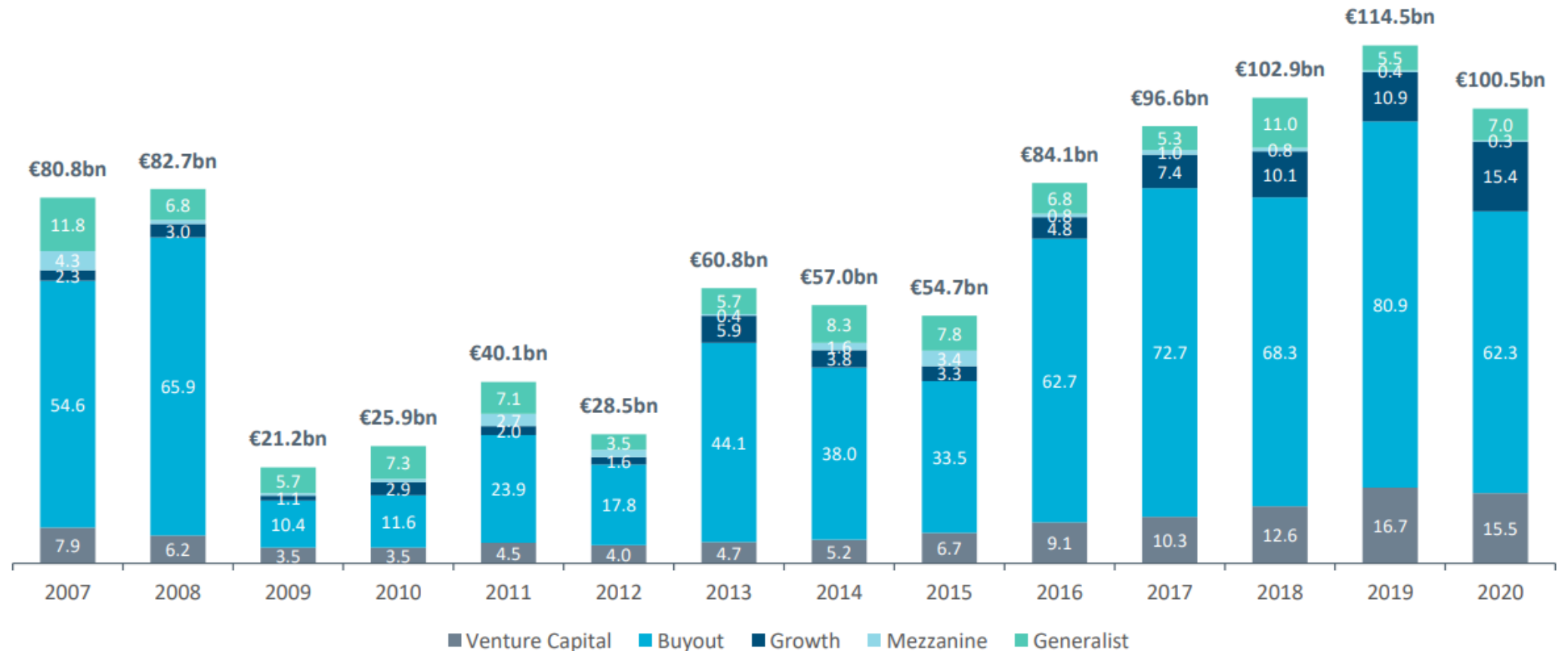
European PE& VC fundraising

'000 €



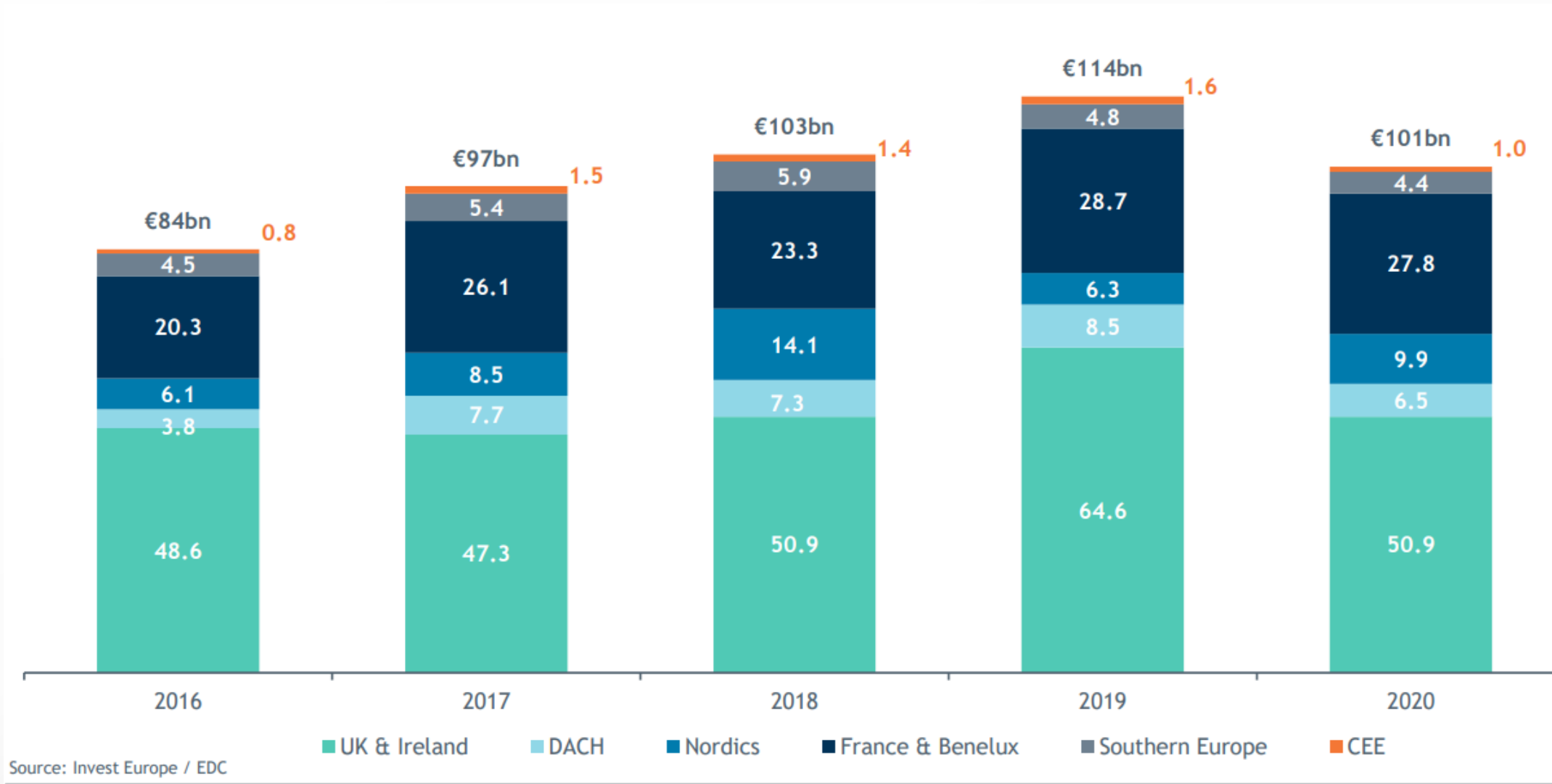
Source: European Data Cooperative (EDC)

European PE& VC fundraising by fund strategy



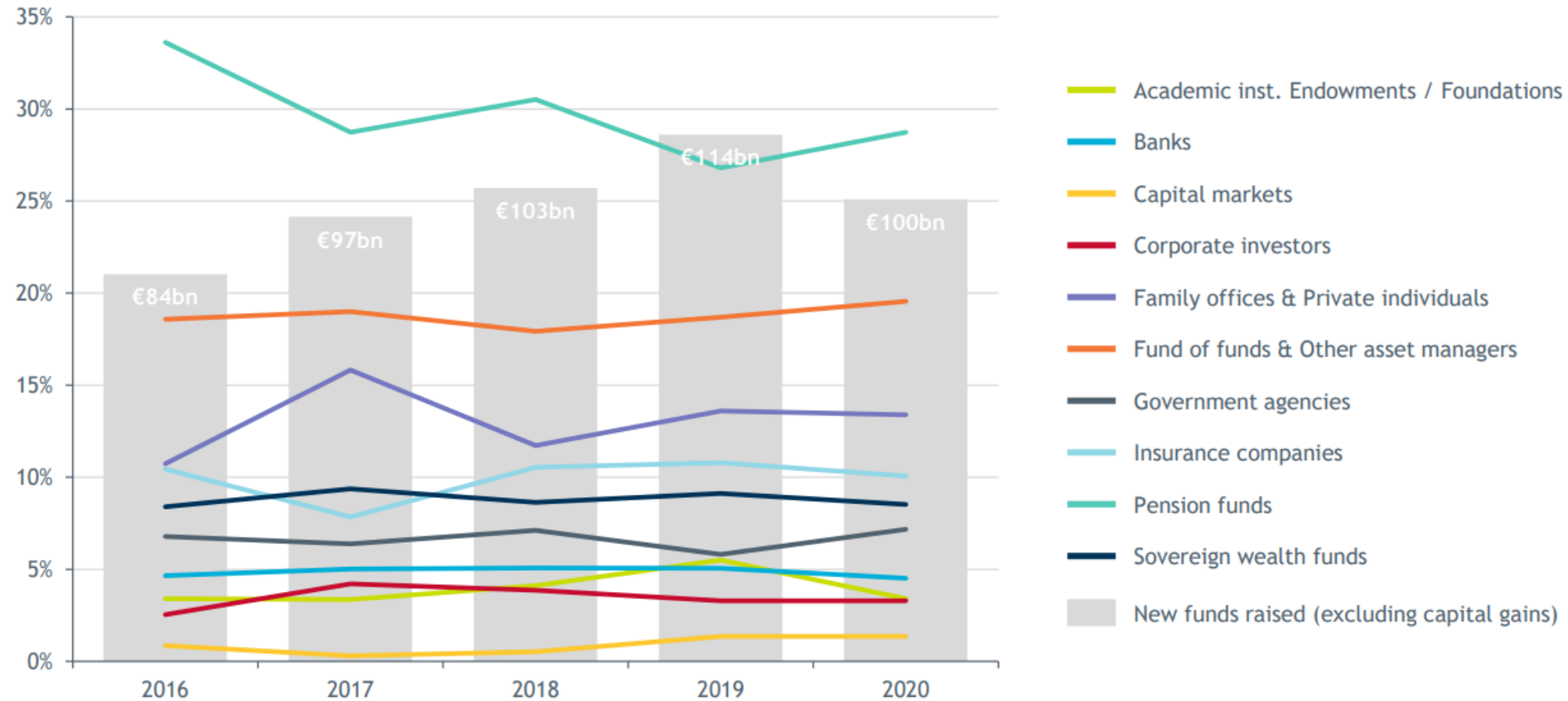
Source: Invest Europe / EDC. Note: Buyout includes rescue/turnaround and replacement capital funds

European PE& VC fundraising by geography



European PE& VC fundraising by type of investor

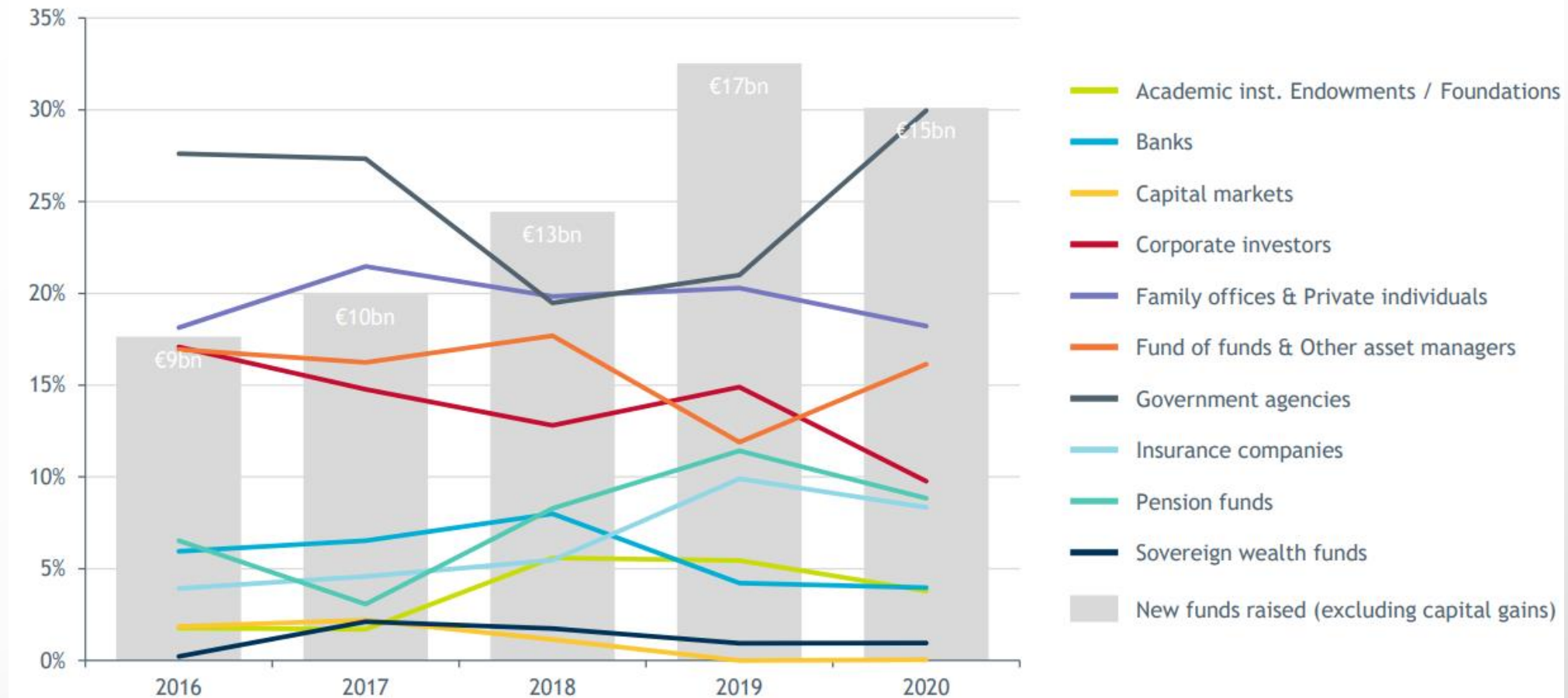
2016-2020 - Incremental amount raised during the year - % of total amount



Source: Invest Europe / EDC

European VC fundraising by type of investor

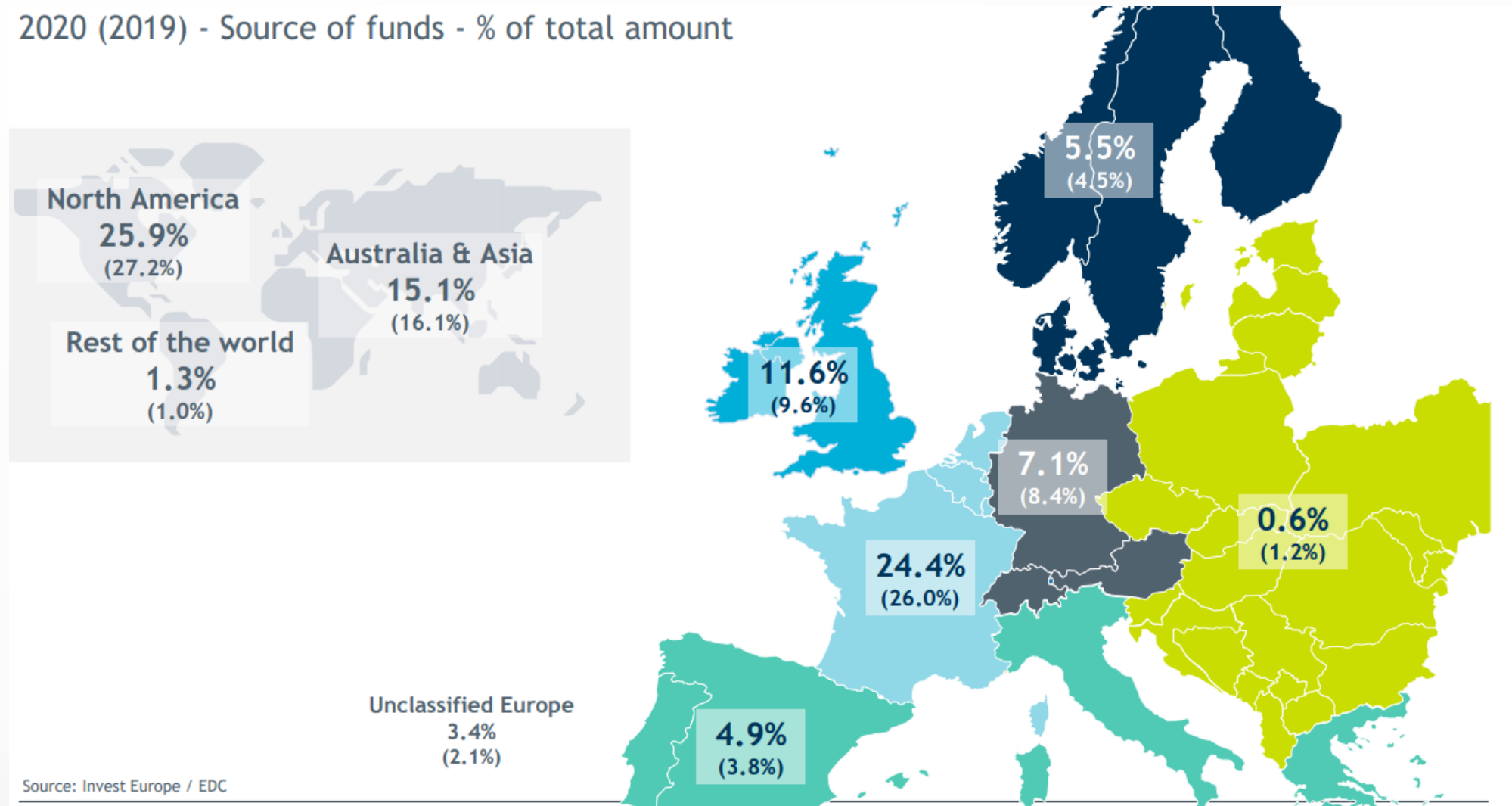
2016-2020 - Incremental amount raised during the year - % of total amount



Source: Invest Europe / EDC

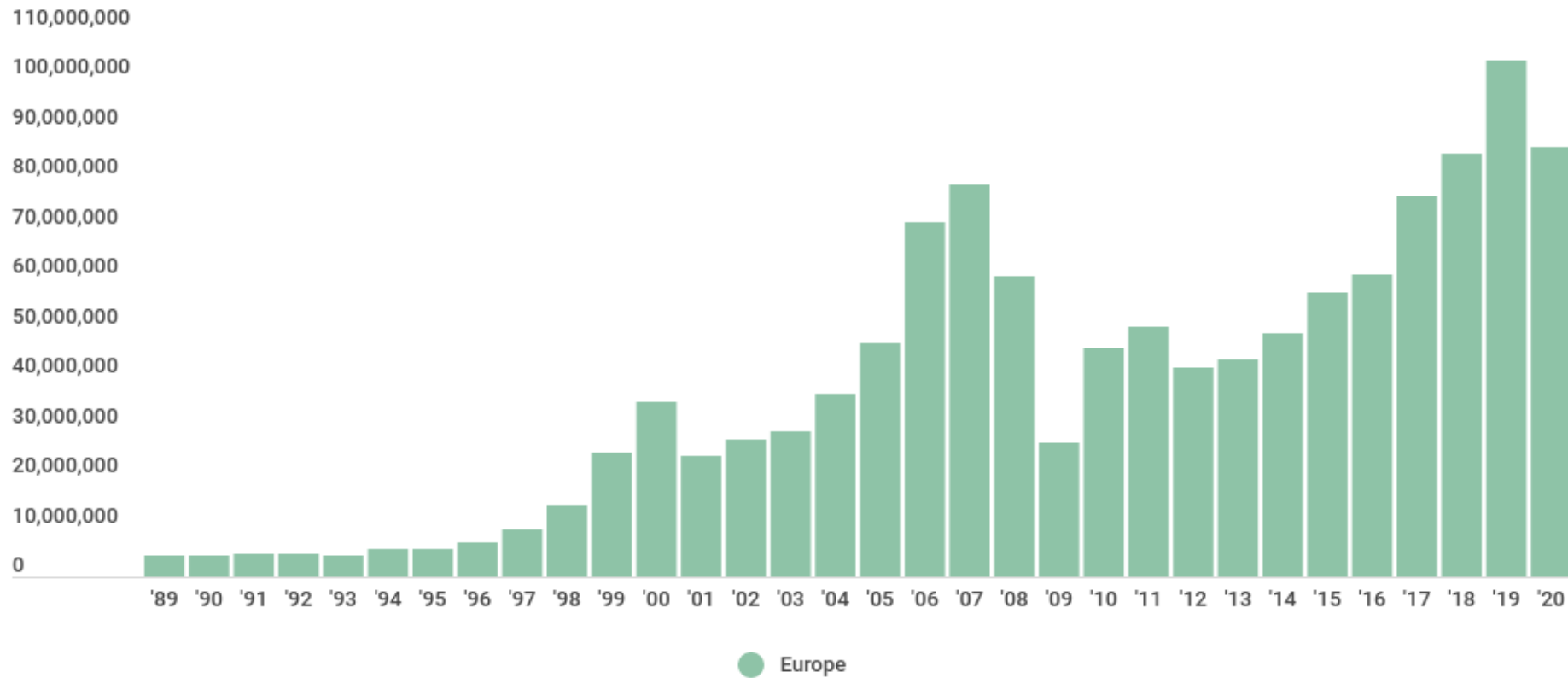
European PE& VC fundraising by geography of investor

2020 (2019) - Source of funds - % of total amount



European PE & VC investment

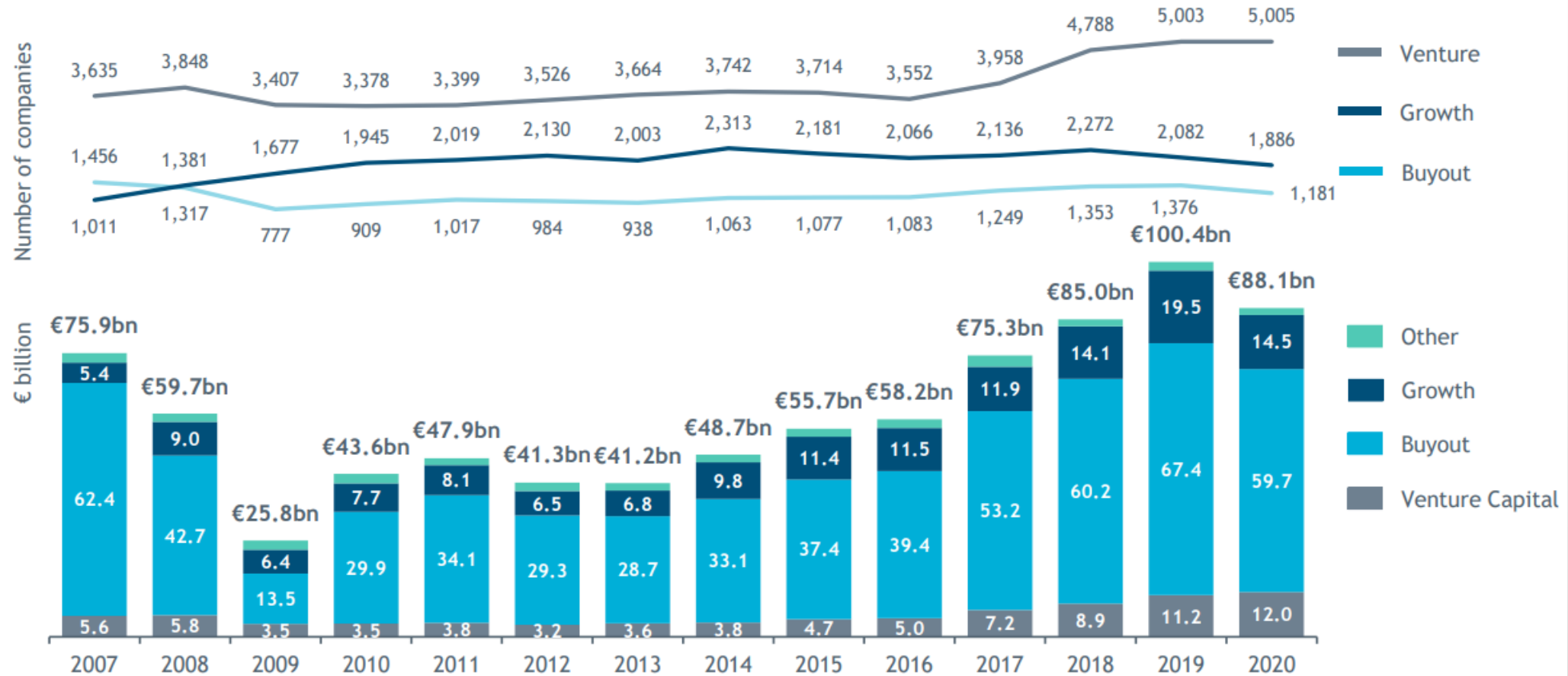
'000 €



Source: European Data Cooperative (EDC)

European PE & VC investment

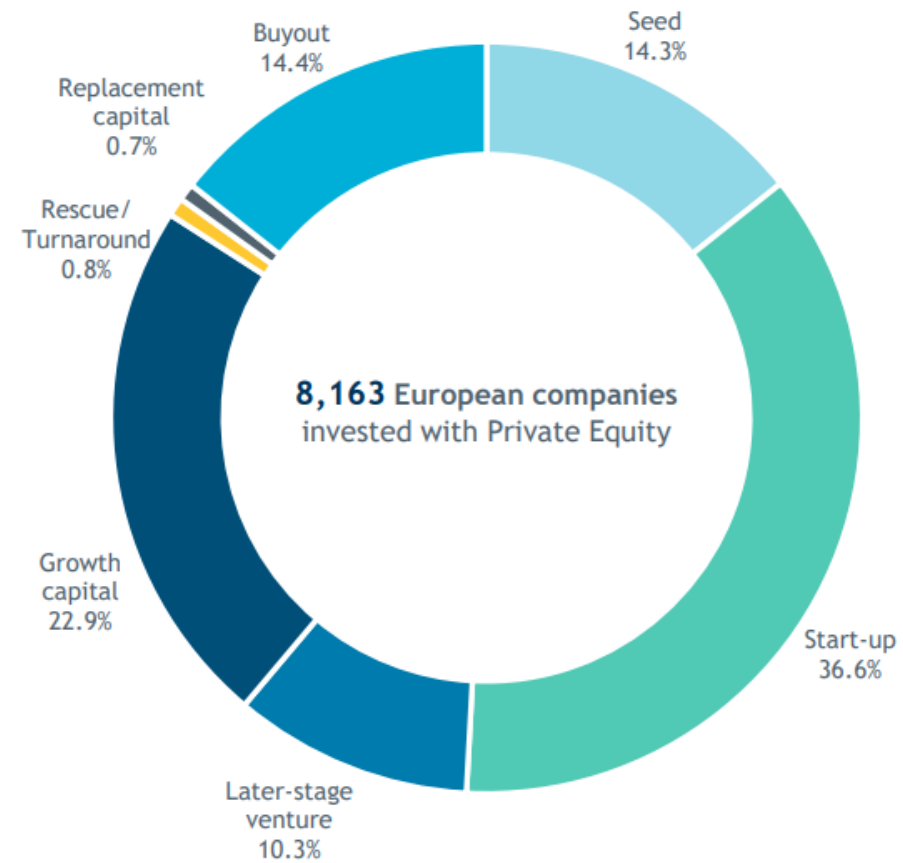
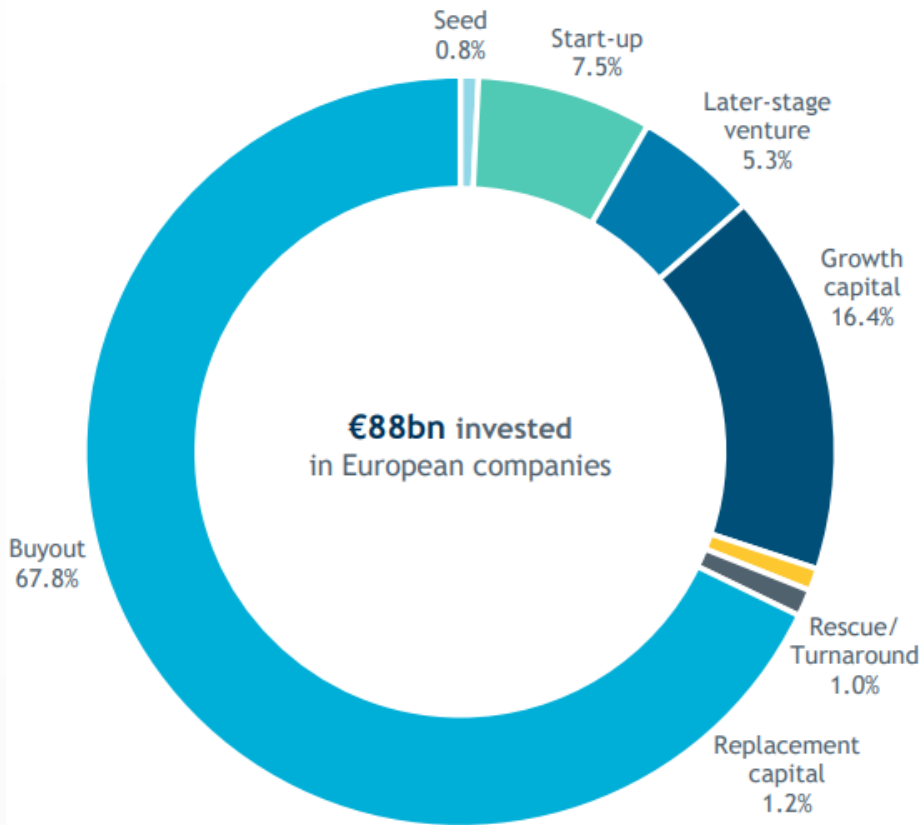
2007-2020 - Europe - Market statistics - Amount & Number of companies



Source: Invest Europe / EDC. Note: Other includes Rescue/Turnaround and Replacement capital

European PE & VC investment

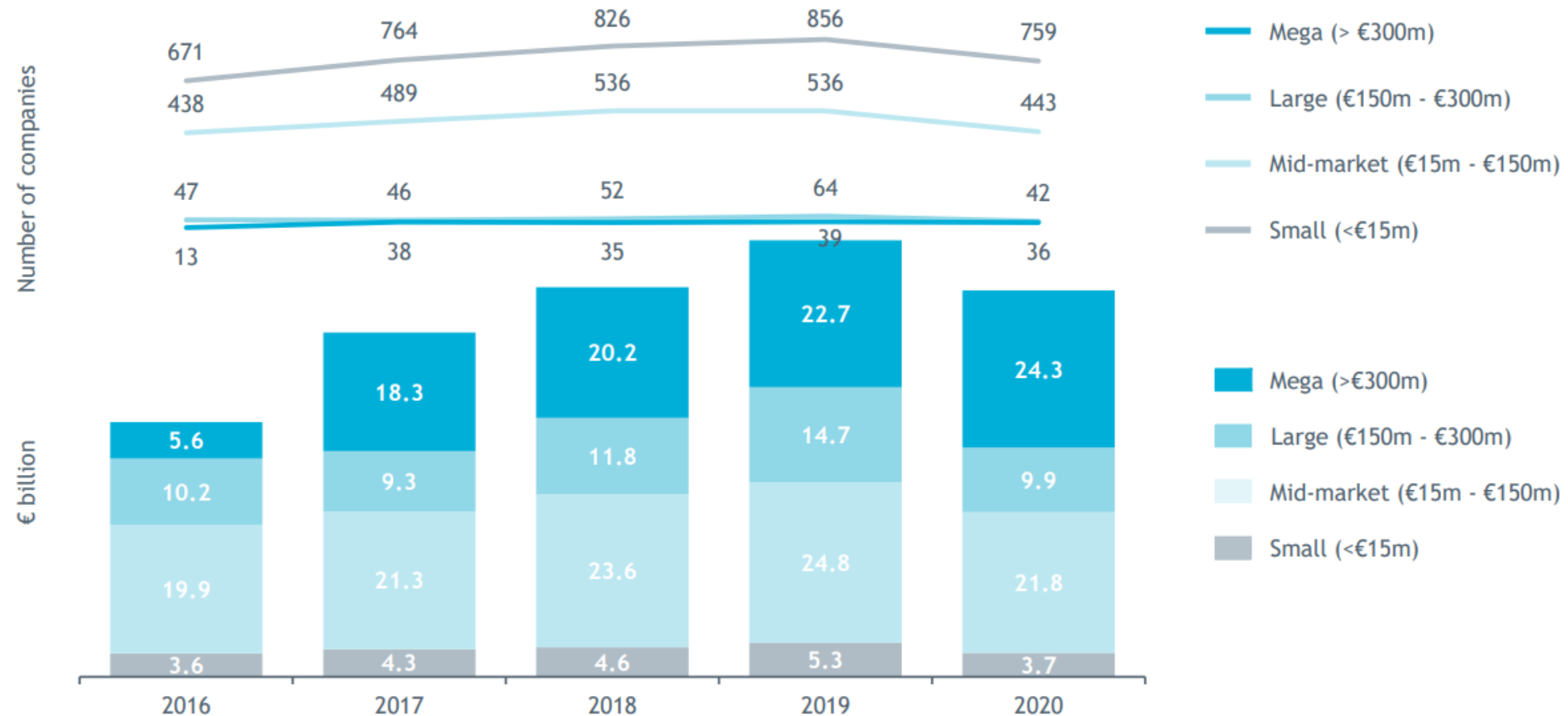
2020 - Market statistics - Amount & Number of companies



Source: Invest Europe / EDC

European buyout investment

2016-2020 - Market statistics - Amount & Number of companies

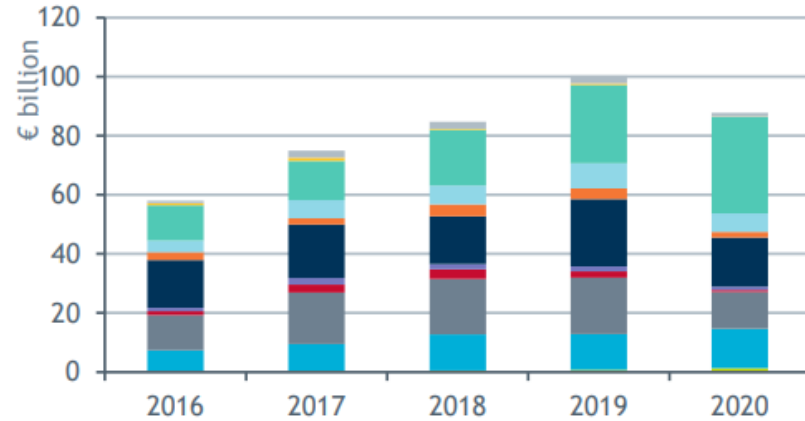


Source: Invest Europe / EDC

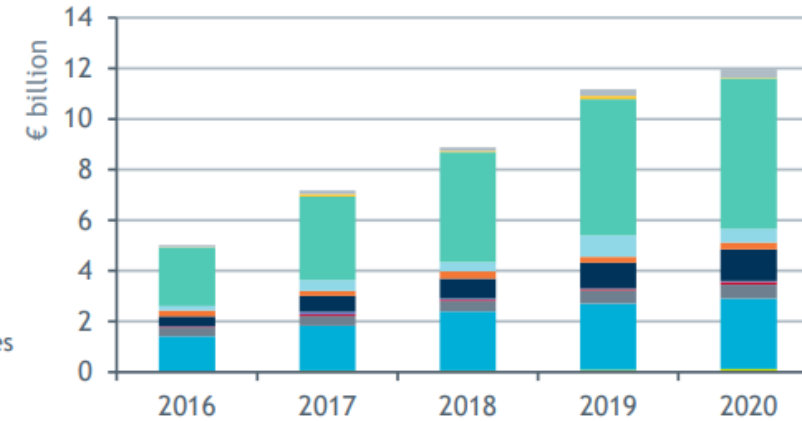
European PE & VC investments by sector

2016-2020 - Market statistics - Amount

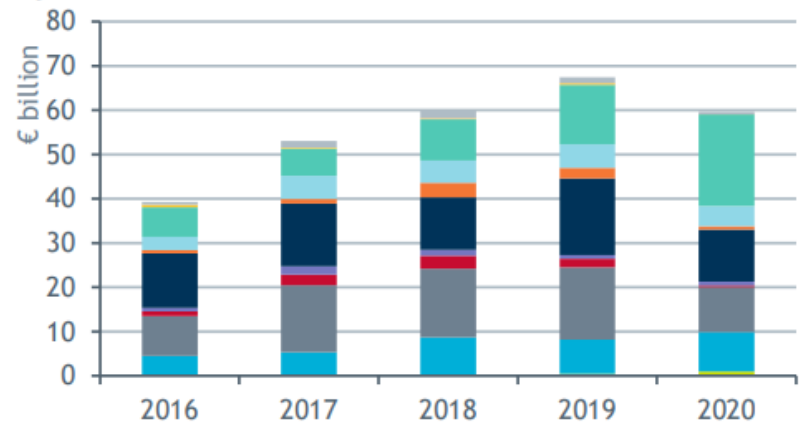
All Private Equity



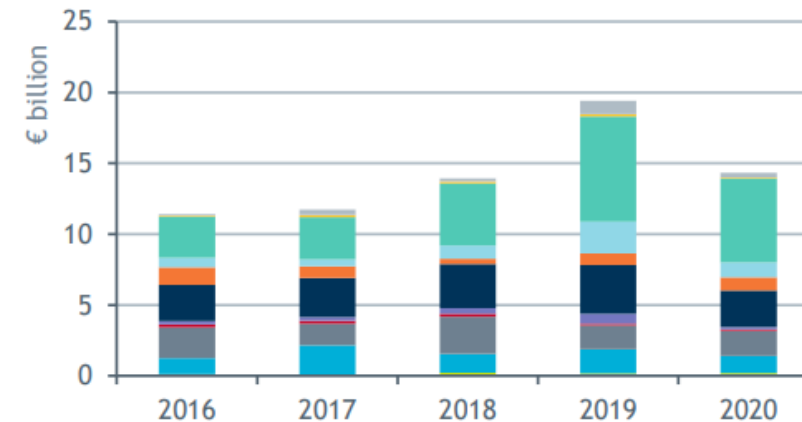
Venture Capital



Buyout



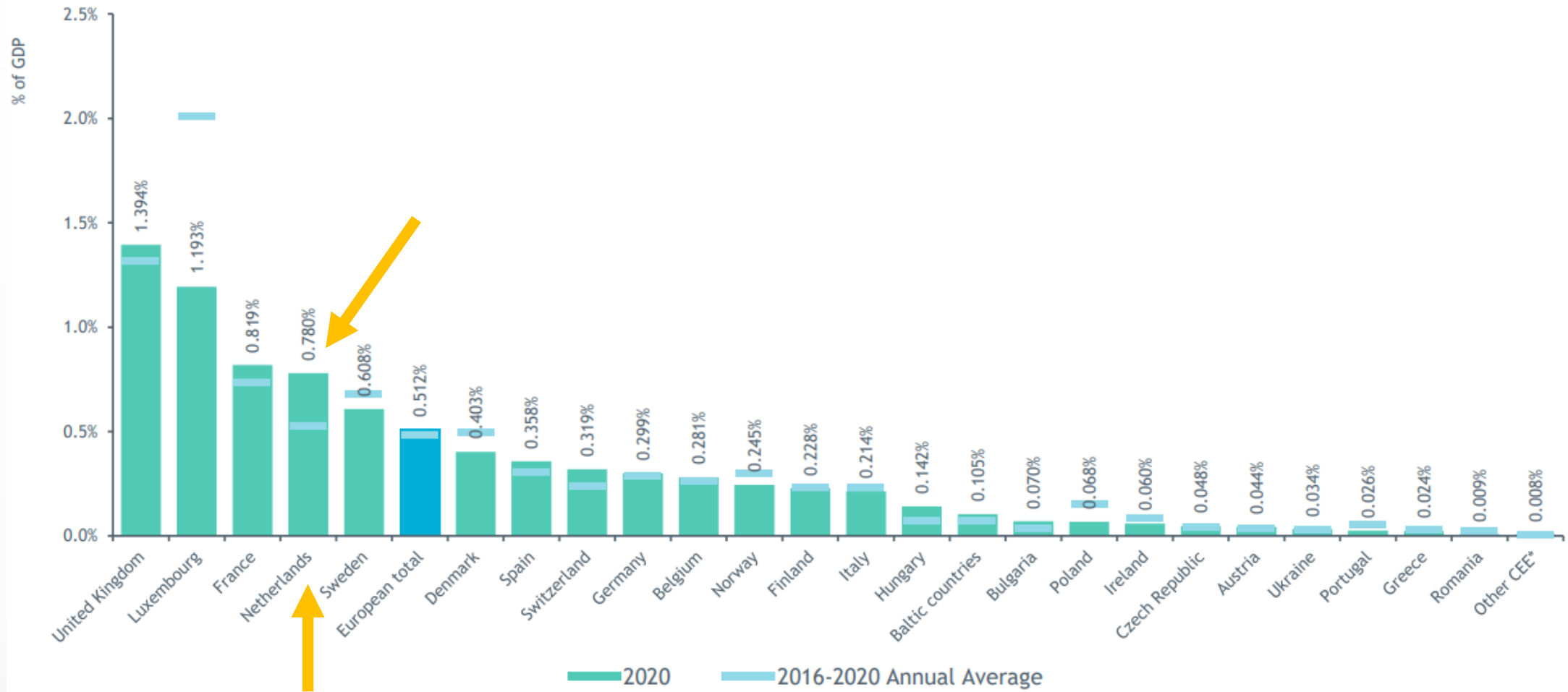
Growth



Source: Invest Europe / EDC

European PE & VC % of GDP

2020 - Industry statistics - Location of the private equity firm



AGENDA

PE & VC in general

NVP and what it does

European PE & VC in some key statistics

Dutch PE & VC

Q&A

Some Dutch facts to start with:

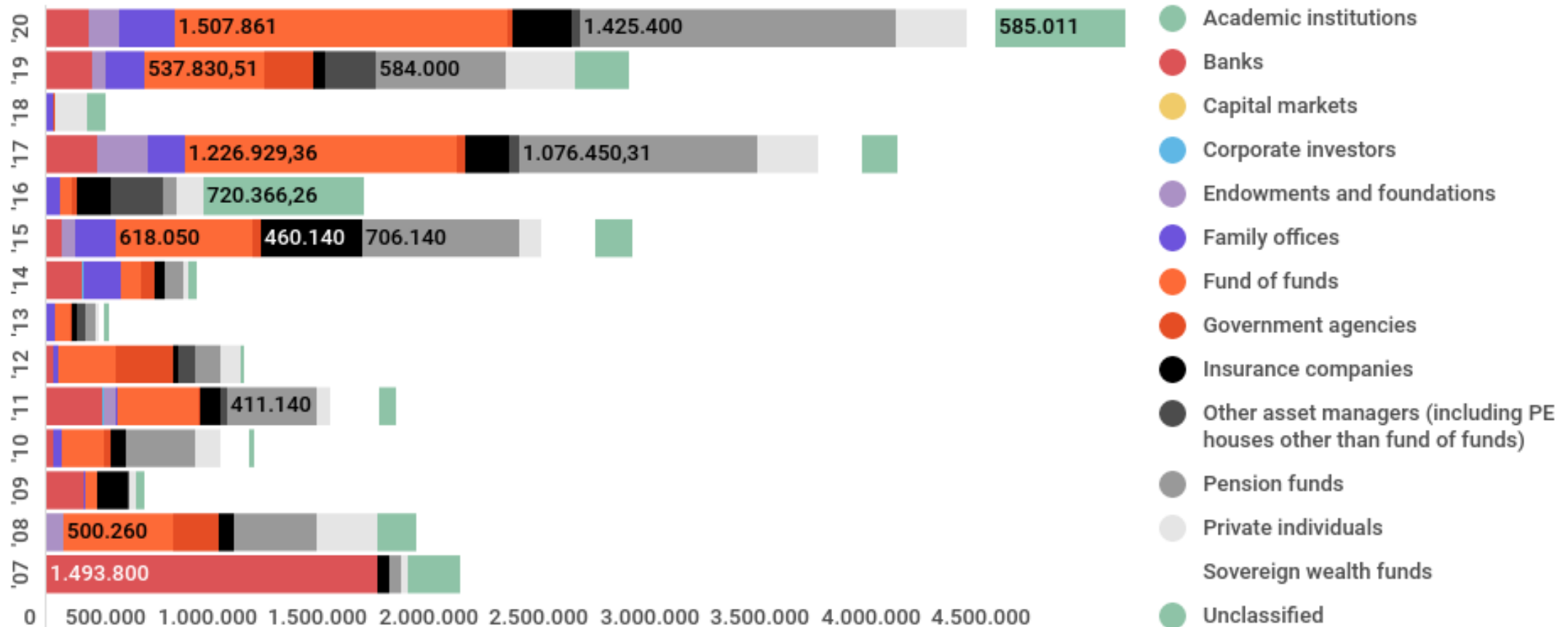
~2,200 companies in portfolio, with ~380,000 employees

1,100 by venture capital

1,100 by private equity

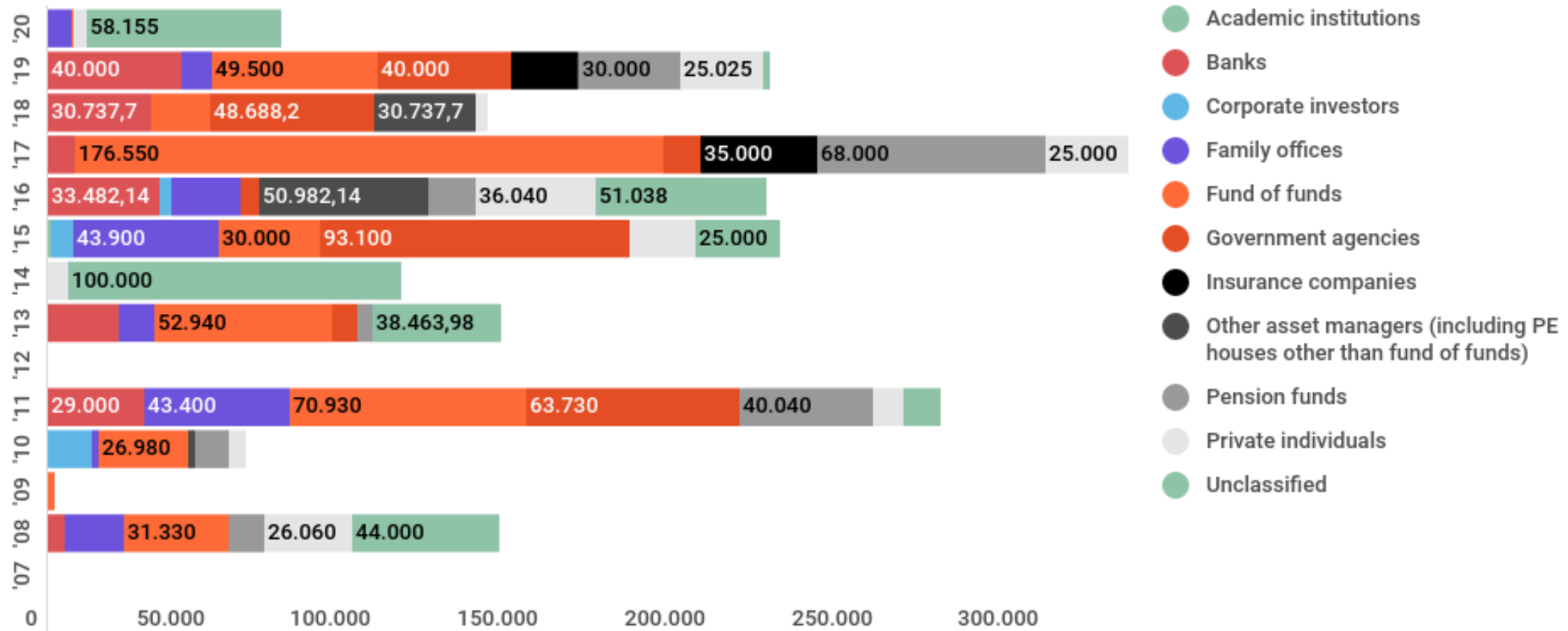


Dutch buyout fundraising



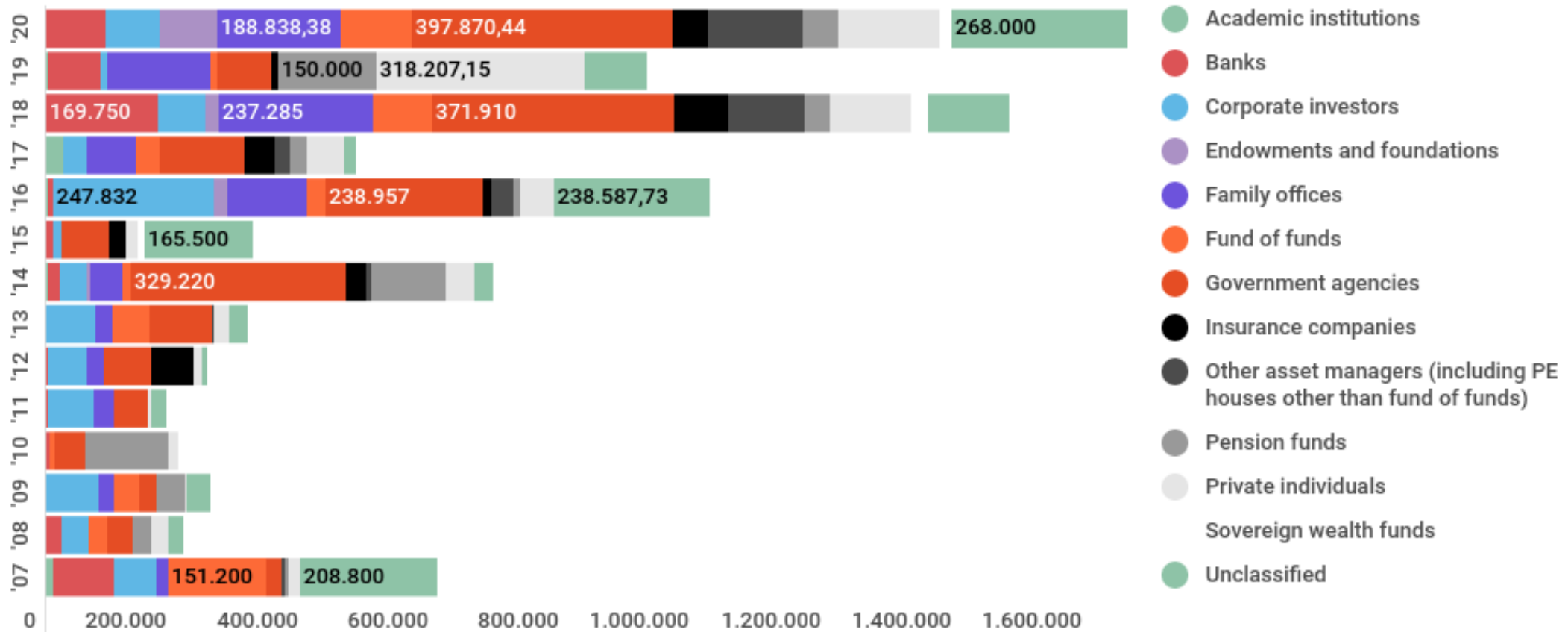
Bron: European Data Cooperative (EDC)

Dutch growth capital fundraising



Bron: European Data Cooperative (EDC)

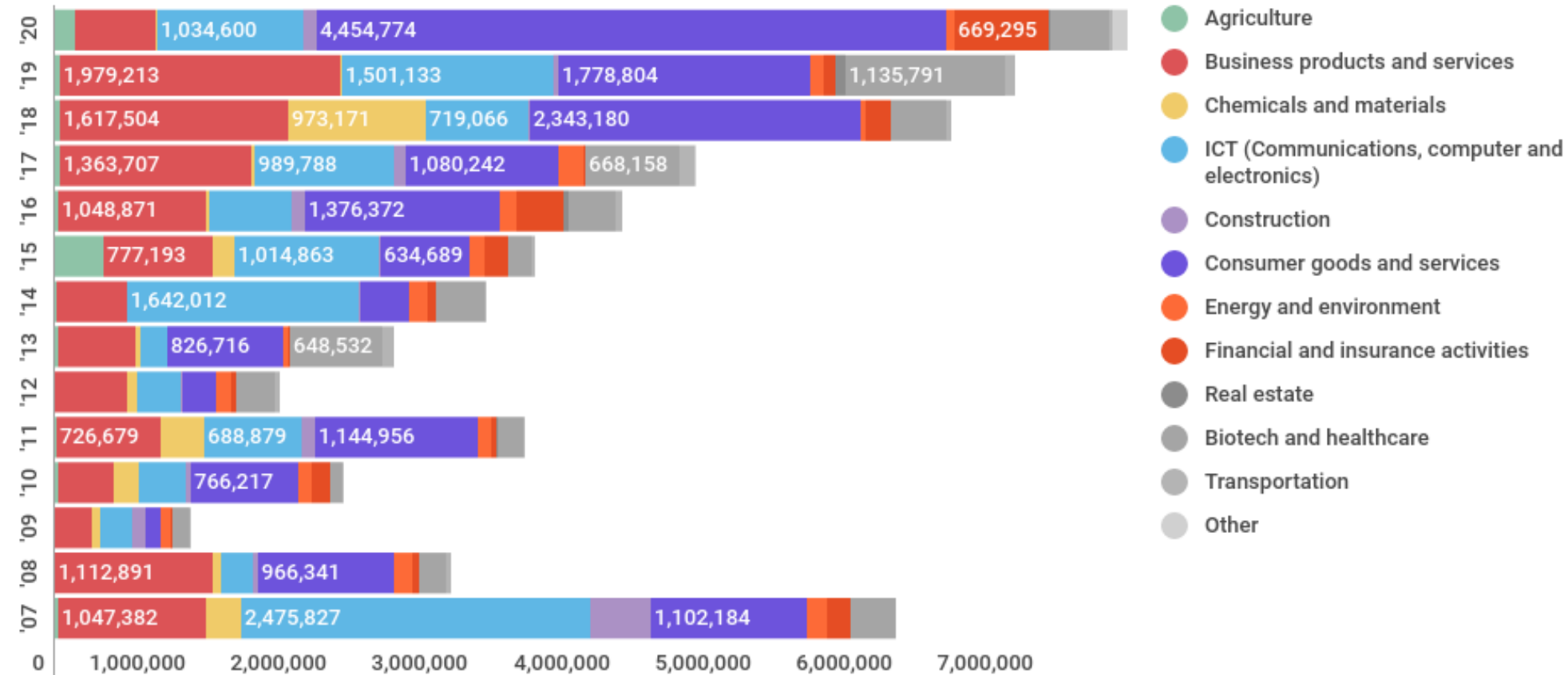
Dutch venture capital fundraising



Bron: European Data Cooperative (EDC)

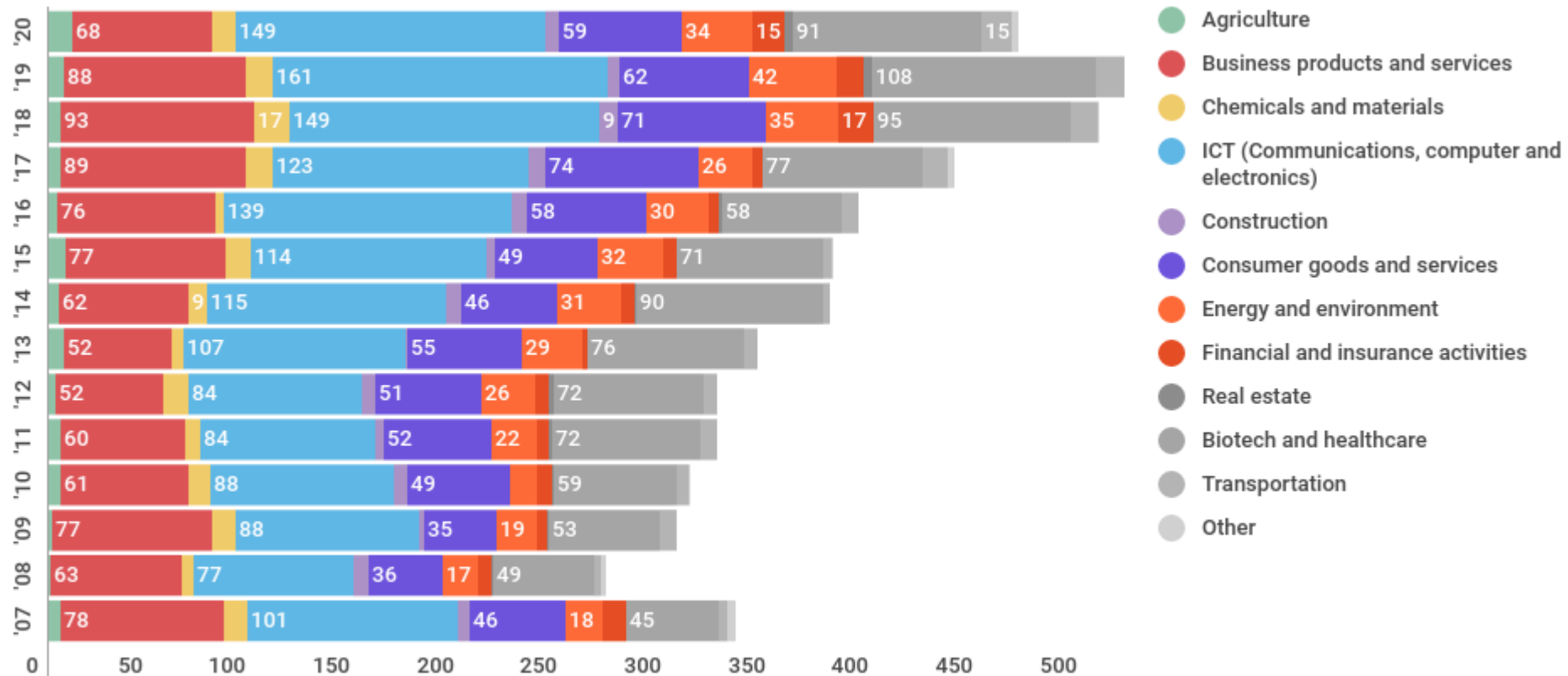
Dutch PE & VC investments by sector

'000 €



Dutch PE & VC investments by sector

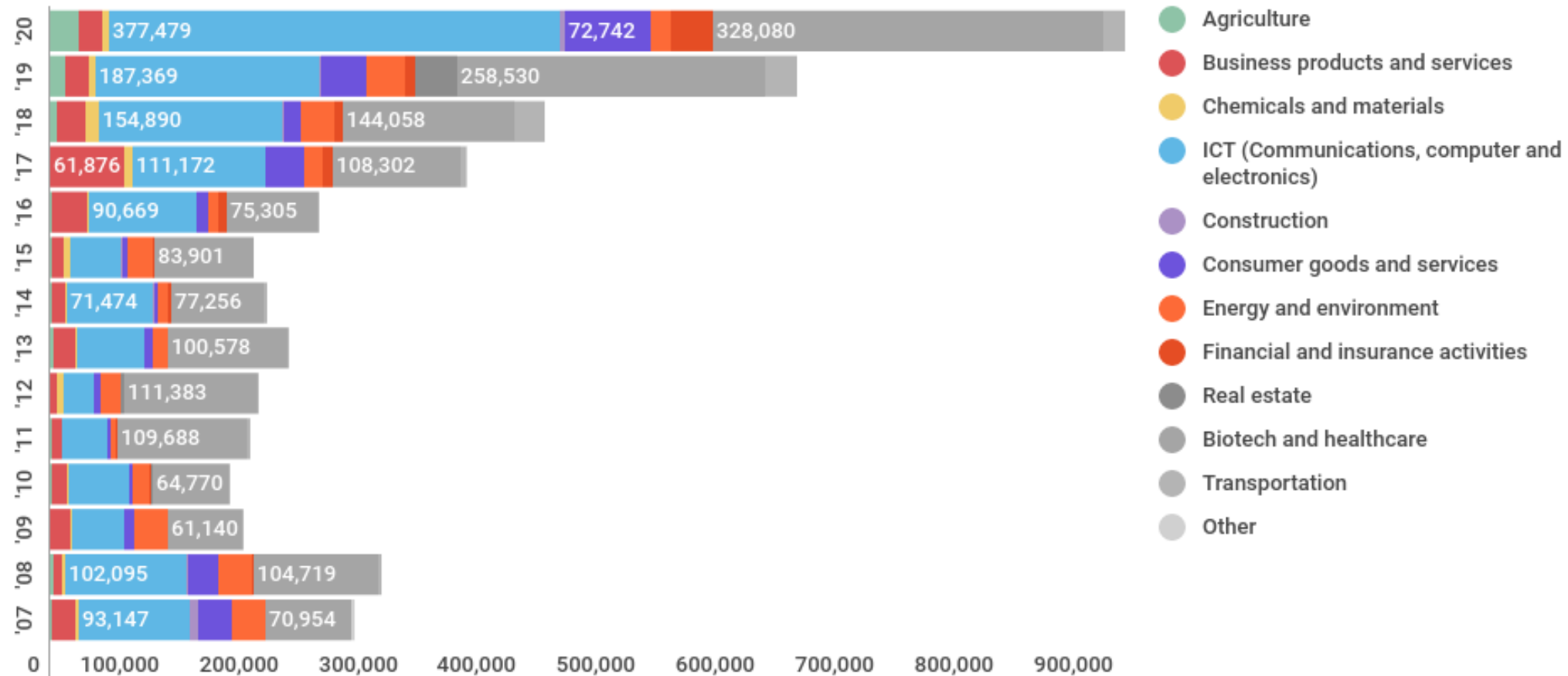
companies



Source: European Data Cooperative (EDC)

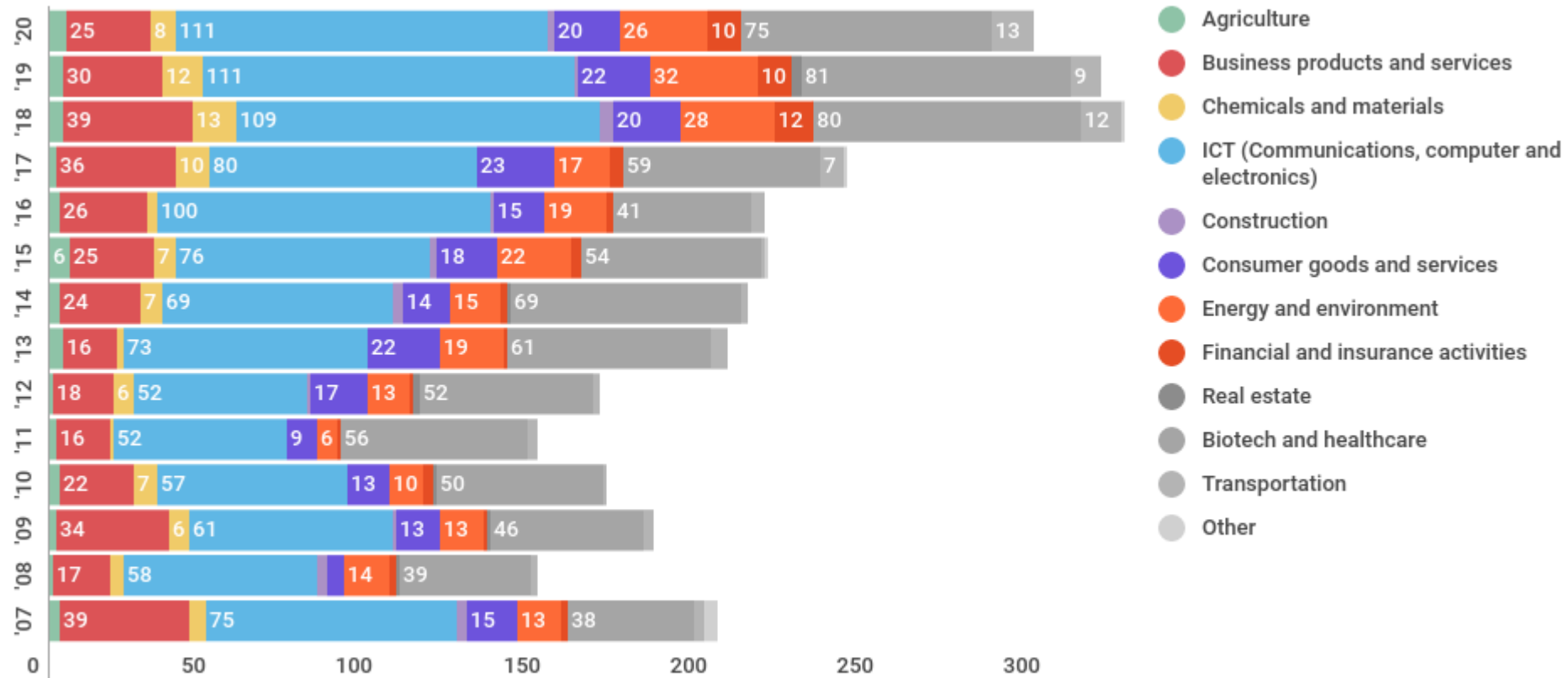
Dutch venture capital investments by sector

'000 €



Dutch venture capital investments by sector

companies



Source: European Data Cooperative (EDC)

Questions?

