

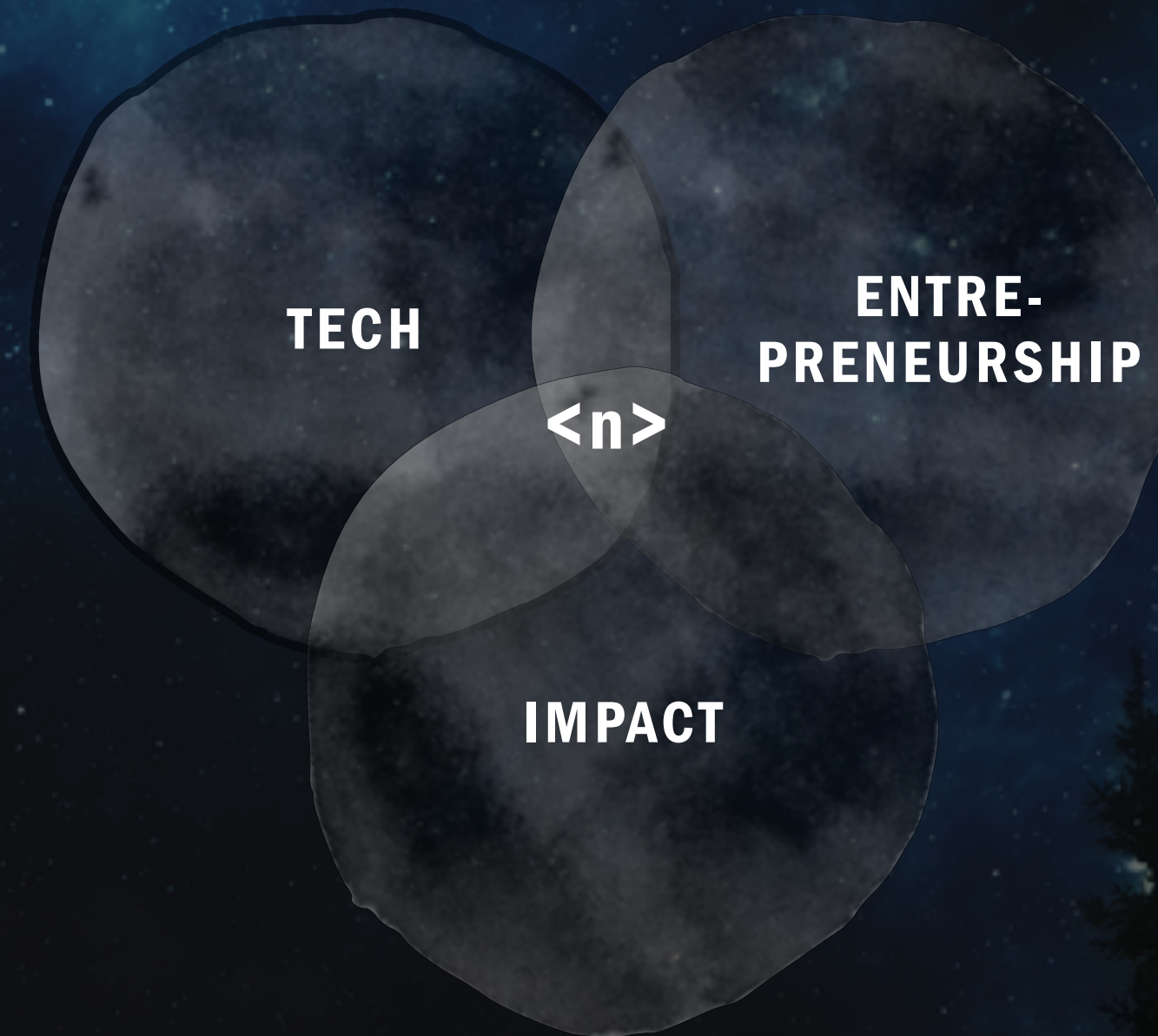
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**SPACE
INNOVATION
FORUM**

- SEP 2020 -

GROWING PROBLEMS REQUIRE NEW SOLUTIONS



GOALS SET, BUT SIGNIFICANTLY UNDERFUNDED

Significant need for impact investments

Majority of assets still non-impact



16x
more capital
is needed



NORRSKEN ECOSYSTEM

HUBS



NORRSKEN HOUSE

120 **265**

STARTUPS EVENTS / YEAR

AWARENESS



IMPACT WEEK

4 **4,000**

DAYS PARTICIPANTS

CAPITAL



NORRSKEN FUND I

250 **19**

MSEK IMPACT START-UPS



NORRSKEN FUND II

1.1 **5**

BNSEK IMPACT START-UPS

INVESTMENT FOCUS

IMPACT

Businesses focused on solving some of the world's biggest problems

FINANCIAL RETURNS

€100M fund targeting traditional VC returns by focusing on the next generation business model – where profits and impact go hand in hand

TECH

Technology as a key tool for solving problems and scaling solutions

STAGE & GEO

Seed to series A, primarily focused on the Nordics but European mandate

SIZE OF INVESTMENT

€0.5M - €3M as initial ticket, depending on stage

WHAT WE ARE LOOKING FOR AND HOW

IMPACT POTENTIAL



- Alignment with SDGs
- Severity of challenge addressed
- Effectiveness of specific solution
- Test hypothesis with users and experts

OUTSTANDING ENTREPRENEURS



- Obsessed founders
- Team track record
- Completeness of team
- Leadership skills
- Team culture
- Diversity of team
- Governance structure (board)

SCALABLE TECHNOLOGY



- Hardware vs. Software
- Level of automation/standardization
- Capacity of current product
- Investments needed for additional capacity

FINANCIAL POTENTIAL



- Market size and growth
- Market share outlook
- Pressure testing business plan
- Sales scalability/ network effect
- Valuation assessment
- IRR and money multiple outlook

EXCEPTIONAL PRODUCT



- Product/ market fit
- User experience
- User feedback
- Retention and engagement
- Competitive position
- Barriers to entry/ replicability

HIGH ETHICAL STANDARDS



- Business ethics of team
- Sustainability focus
- Reference calls
- World check on key personnel

OUR INTEREST IN SPACE

- 1 IMPACT: DEMOCRATIZING SPACE ENABLES SOLUTIONS THAT POSITIVELY IMPACT PEOPLE AND PLANET**
- 2 MARKET SIZE: \$350B INDUSTRY TODAY PROJECTED TO EXCEED \$1T BY 2040**
- 3 TIMING: TECHNOLOGY, COST AND DEMAND ARE AT AN INFLEXION POINT WHICH WILL ACCELERATE INNOVATION**
- 4 ENTREPRENEURS: ATTRACTS TALENTED, MISSION-DRIVEN PEOPLE THAT WE WOULD BE EXCITED TO SUPPORT**
- 5 INVESTABLE: \$5.8B INVESTED IN SPACE-RELATED COMPANIES LAST YEAR, O/W 72% OF DEALS WERE EARLY STAGE**

CASE STUDY: VULTUS

Eliminating waste in farming using open-source satellite data

Technology

Vultus leverages both public and private satellites to take pictures of crops and analyze their spectral bands to calculate health and fertilizer needs
Using Synthetic Aperture Radar, these satellites can penetrate clouds and guarantee at least two images per week thus ensuring continuous and high quality data
This data is processed by Vultus and provided to farmers via Vultus' software that is available as an API on several existing agriculture platforms

PROBLEM

Farming is inefficient and pollutive
More than half of nitrogen (fertilizer) goes to waste leading to excessive emissions and cost

SOLUTION

Analytics and recommendation engine powered by open-source satellite imagery for farmers to improve yields and reduce fertilization by 1/3rd

IMPACT

Reduced GHG emissions by minimizing over-fertilization and improving land efficiency

BUSINESS MODEL

Software accessed via existing agriculture platforms

Market

Global agriculture market
Benefitting from high growth in AgTech

TEAM

Young and diverse team
lead by excellent founder

QUESTIONS?

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