

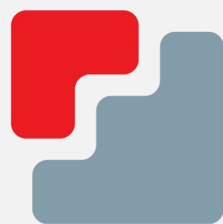


HCapital

THE NEW IDEAS FUND

VENTURE
CAPITAL





HCapital

THE NEW IDEAS FUND

1st Generation Fund
with a

€20M

Capital allocation

Launched in Oct. 2017,
investment period concluded

2nd Generation Fund
with a

€40M

Capital allocation

Launched in Feb. 2023

From
Late-seed to
Series A-B
investments

Initial investment
tickets ranging from

€0.5M up to
€3.0M

(maximum total investment per investee up to 15% of the Fund's Size)

A SPECIALIST FUND – THE VISION

Critical infrastructures, both publicly or privately owned, will face major complex transformational challenges and transitions

CITIES & BUILDINGS & MOBILITY

Municipalities, Real Estate Developers,
Property Manager, Construction Players



CRITICAL NETWORKS

Energy, Water, Waste, Telco, Mobility,
Logistics, ...



INDUSTRIAL OPERATIONS

Business Processes, Operations,
Workforce Management, Business Model
Innovation, Customer Services



More
SUSTAINABLE

More
RESOURCE EFFICIENT

More
RESILIENT & COMPETITIVE

More
SECURE

Solutions driven by innovative
technologies & BIZMOS, to address
high scale, global problems

Hydrogen
Electric Mobility
Energy Efficiency
Digital Twin + AI
Augmented Reality
Cybersecurity
Robotics
...

(hardware and/or software)

A SPECIALIST FUND – TARGET INDUSTRIES & THEMES



PORTFOLIO OF COMPANIES THAT ASPIRE TO LEAD THEIR INDUSTRIES

(SHOWCASING THE INVESTMENT THESIS)

ENERGY

ENEIDA.IO Share Capital Increase + Convertible Loan Energy / IoT  December 2017	Enline Share Capital Increase + Convertible Loan Energy / Digital Twin  Investment: December 2020 Exit: December 2023	libattion Share Capital Increase Energy Storage  May 2024	reefilla Share Capital Increase + Convertible Loan Energy Storage / Mobility  November 2024	GT Renewables Share Capital Increase + Convertible Loan Energy  December 2024
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INDUSTRIAL & ENTERPRISE SOLUTIONS

glartek Share Capital Increase + Convertible Loan Augmented Reality / Asset Management  January 2019	proGrow Share Capital Increase + Convertible Loan Industrial Processes / Industry 4.0  January 2020	TUGBOT Share Capital Increase + Convertible Loan Robotics / Industry 4.0  December 2021
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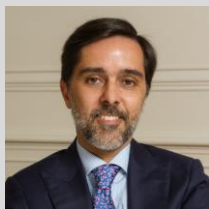
SMART TERRITORIES / MOBILITY & LOGISTICS

Omniflow Share Capital Increase + Convertible Loan Energy / IoT  December 2018	ROUTAL Share Capital Increase + Convertible Loan Logistics  December 2023	evio Share Capital Increase + SAFE Mobility  November 2024	Dingoo SAFE Logistics  December 2024	Ecozoleti Share Capital Increase Mobility  December 2024	Sunny Sunday Share Capital Increase + Quasi-equity instruments Mobility  May 2025
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DATA & CONNECTIVITY

LOQR SAFE & Trade Sale Cybersecurity / Digital Identity  November 2019	automaise Share Capital Increase AI / Low Code Automation  January 2021
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TEAM WITH A PROVEN TRACK RECORD AND RELEVANT COMPLEMENTARY SKILLS



Rui Dias Alves

Board Member

- CEO of Return on Ideas since 2009 has a long term experience in Innovation both as consultant & entrepreneur.
- Led several early and late stage deals, namely trade sales of By, Habber Tek, Innovagency and Sendit, companies that he co-founded
- Teaches in ISCTE and UCP
- Started his professional career at the Corporate Finance Division of ES Investment (now Haitong Bank)



Gonçalo Sousa Coutinho

Associate Partner

- Specialist in Energy themes, worked as advisor to the Secretary of State for Energy at the Portuguese Government after being CFO at Infusion (Portuguese mid-size renewable energy company, with assets in Portugal and Poland)
- Previous experience as Finance Director at Banco Primus and Management & Consulting at Innovagency
- Started his professional career at the Corporate Finance Division of ES Investment (now Haitong Bank)



Tiago Sequeira

Associate

- Joined HCapital in 2022
- Previous experience as a Corporate Finance Associate Director at BiG - Banco de Investimento Global and as Business Developer at Martifer Solar (now Voltaia)
- MSc in Finance from Católica-Lisbon SBE, BSc in Economics from Bocconi University and a Post-graduation degree in Intellectual Property from the University of Lisbon



António Bual

Analyst

- Joined HCapital in 2023
- BSc and MSc in Mechanical Engineering, with a specialization on Energy
- Previous experience as an intern at Bondalti within the Strategy department

A SPECIALIST FUND – THE VALUE CREATION APPROACH



**FOSTER
GROWTH &
CAPABILITY BUILDING**



**PROMOTE
“DEVELOPMENT
ECOSYSTEMS”**



**DEVELOP
ORGANIZATIONAL
CAPABILITIES**

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