

# Intention to Float on AQSE Growth Market

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DATE: 10 January 2022

## **SuperSeed Capital Limited ("SuperSeed Capital" or the "Company")**

### **Intention to Float on AQSE Growth Market**

SuperSeed Capital Limited is pleased to announce its intention to apply for admission of its Ordinary Shares ("**Admission**") to trading on the Access Segment of the Aquis Stock Exchange Growth Market ("**AQSE Growth Market**"). Admission is targeted for January 2022.

SuperSeed Capital will be a feeder fund, investing as a limited partner of SuperSeed Ventures second fund, SuperSeed II LP ("**Fund II**"), managed by SuperSeed Ventures LLP ("**SuperSeed Ventures**") as the Company's Investment Manager.

Through this listing, SuperSeed Capital's investors will gain exposure to investments in UK early-stage technology companies, an asset class that is usually only accessible to private market investors.

#### **Highlights:**

- SuperSeed Capital will invest in early-stage UK B2B tech companies primarily through SuperSeed Fund II.
- Fund II benefits:
  - Early-stage tech investing offers potential for high multiple return to investors
  - Diversified portfolio de-risks Fund II investment
  - Partnership with the British Business Bank provides profit leverage with no relationship to tax
  - Compatible with SIPP and ISA for sophisticated investors
- The anchor investor of Fund II will be the British Business Bank which will provide 60% of the capital for Fund II, but only take a reduced profit, providing accelerated returns due to profit leverage created by the investment under the Enterprise Capital Funds programme. This will be the first publicly listed fund-of-venture-capital-funds in the UK. It will also be the first IPO that provides investors access to the British Business Bank's Enterprise Capital Funds programme.
- SuperSeed Ventures targets a 3-5x return for limited partners over a 10-year period in Fund II.
- The Investment Manager's team, the SuperSeed Ventures team, has multiple decades of operational experience in Artificial Intelligence ("**AI**"), Software-as-a-Service ("**SaaS**") and B2B sales, having built

and sold multiple companies as entrepreneurs and investors in Software, AI and Digital Services, generating total exit proceeds in excess of £25 million.

- SuperSeed Ventures seeks to invest primarily in:
  - B2B SaaS; SuperSeed Ventures' management believes this area is attractive because of the potential for a recurring revenue stream and for cost-effective distribution to a global audience;
  - Artificial Intelligence; which is a crucial enabler of the 'fourth industrial revolution' and has the potential to disrupt nearly every sector in every country, therefore the management sees AI as one of the most exciting growth areas; and
  - Data; since data is the most crucial ingredient to AI's development and along with originators of unique datasets used for AI are becoming increasingly valuable.
- SuperSeed Ventures launched Fund I in 2019. Fund I invests in companies which have a market-ready, or nearly market-ready product and where significant value can be unlocked if the company can create a scalable, profitable and repeatable sales and distribution model.
- Fund I has invested into 15 seed stage companies, with 10 of the companies either already at Series A or on track to hit those milestones within the next 6-9 months. Within 2 years, Fund I has shown an increased portfolio revenue of >6x since 2019 and has provided a 25% IRR (net) to date.
- Similar investment opportunities in other unlisted technology funds and companies will be considered over time in other investment funds managed or advised by SuperSeed Ventures.
- SuperSeed Capital will be the first AIC member to be admitted on AQSE Growth Market.

**Expected IPO and Fundraise highlights:**

- Admission to trading on the Access segment of the AQSE Growth Market.
- IPO Fundraise has commenced.

VSA Capital Limited ("**VSA Capital**") have been appointed as AQSE Corporate Adviser and Broker to the Company for the proposed Admission.

**Mads Jensen, Investment Manager of SuperSeed Capital Limited, said:**

"We established SuperSeed Ventures in 2018 to empower ambitious entrepreneurs to create exceptional B2B companies in software and AI and deliver outstanding returns to investors.

"Venture capital investments have traditionally been accessible mainly to ultra-high net worth investors. Now we aim to provide public markets investors access to exciting venture capital opportunities through the listing of SuperSeed Capital. There is an emerging trend of venture capital firms going public and we believe this will become increasingly common in the future.

"Having started, built and sold multiple companies as both founders and investors, we are amongst a select group of only 8% of UK VCs who have both VC investment experience and have worked at a start-up. We use our first-hand experience as former operators to successfully identify and guide companies with growth potential. We believe real customer traction is the key determinant of sustainable business success for technology start-ups. Therefore, we apply our knowledge of software and enterprise sales to assess product market fit before investment, and often directly support founders in developing the sales model and product roadmap to reduce risk of failure.

"SuperSeed Capital will be the first feeder fund to be listed on Aquis. It will also be the first listed fund that provides access to a fund in the British Business Bank's Enterprise Capital Funds programme. The IPO will enable us to provide even more capital and support to early-stage UK B2B technology companies. Combined with our hands-on expertise in the SaaS and AI technology domains, the funding will help deliver outstanding results for all stakeholders and we look forward to the exciting opportunities ahead."

ENDS

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