

Butterfly Ventures Announces the First Closing of 47 Million Euros of Their New 100 Million Euro EU Article 8 Based Fund

The new sustainable fund focuses on science based deep tech and hardware startups in the Nordics and Baltics

21 June, 2022 - Helsinki, Finland & Stockholm, Sweden - Butterfly Ventures announced today the first closing of 47 million euros of their new 100 million euro seed entry capital fund, Butterfly Venture Fund IV, which focuses on science based deep tech and hardware startups in the Nordics and Baltics. The Fund is based on the EU Article 8 and the Sustainable Finance Disclosures Regulation ("SFDR"). It is one of the first venture capital funds based on EU Article 8.

"Responsibility and impact are in our DNA - we are committed to ensure that sustainability factors are a part of our investment decision procedure. From the beginning, our built-in mission is to make investments that matter in the world. We believe that sustainable operations also guarantee better financial results, value development and impact are directly linked. The new EU Article 8 fund is a natural continuation of our sustainability and responsible investment policies," Juho Risku, co-founder and partner of Butterfly Ventures comments.

In addition to a number of private investors, the state-owned private equity companies Tesi (Finnish Industry Investment Ltd.) from Finland and Saminvest AB from Sweden are both participating in the fund's first closing.

"Together with our investors, we see a great potential in the fund to make a proper impact as the Nordics and Baltics are leading the way when it comes to world changing innovations. I'm looking forward to expanding our portfolio with more science based deep tech startups here in Sweden, where we have been actively investing since 2017, as well as in other Nordic and Baltic countries,"

Butterfly Ventures' Stockholm based partner Tanya Horowitz comments.

Butterfly Venture Fund IV invests initially in the seed phase, but it also has significant capacity for further investments in the A and B rounds. The impact of the operations and product development of the investee companies is measured on four primary dimensions, which are society, knowledge, health and environment.

"Today we're announcing the first closing of the fund, which is 47 million euros. Our initial goal for the first closing was 35 million euros. Second and third closings are scheduled for later this year, and the final closing is in the spring of 2023," Risku continues.

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Butterfly Ventures is a Nordic based seed entry Venture Capital Fund founded in 2012. Butterfly has a heavy impact focus and it invests in science based deep tech and hardware startups in the Nordics and Baltics. Butterfly has operations in Helsinki, Stockholm, Copenhagen, Oulu and Tallinn. <https://butterfly.vc>