



**TOPSECTOR ENERGIE**  
Empowering the new economy

**New  
Energy**  
Coalition

# Cottonwood Technology Fund

**Consistent Top-Performing Venture Capital Fund**



**Seed + Support + Succeed**

**Alain le Loux MSc MBA - General Partner**



## Cottonwood Technology Fund: Introduction

- Cottonwood Technology Fund (CTF), founded in 2010, is an **early stage venture capital fund with offices in the United States and Europe.**
- Cottonwood's investment approach and **focus is on high-tech / hardware, (pre-)seed and early-stage funding.**
- **Cottonwood invest** in Key Enabling Technologies like:
  - photonics, micro & nanoelectronics
  - advanced materials, nanotechnology
  - medical technology
  - advanced manufacturing & robotics
  - cleantech / energy transition

Mostly spin-offs of **national and institutional labs, technology universities**, medical centers and **research institutes.**

- Cottonwood is a hands-on VC and **provides resources, including capital, experienced management, corporate connections and targeted customer relationships.**



**DISRUPTIVE CAPITAL  
FOR DISRUPTIVE IDEAS**

# Cottonwood Technology Fund: Introduction



- Focus on high-tech / hardware (**pre**)-seed / **early stage funding**.
- Typically Cottonwood invests **€ 1 - 2 Million in a First Round**.
  - Pre-revenue, pre-customer, (mostly) pre-product
    - just a working prototype or proof of principle
- We act as a **Lead Investor** from the beginning to the End.
- Fund I - 2010: € 21 Million (performance: 6.3x return; 46% IRR)
- Fund II - 2015: € 33 Million (fully invested)
- **Fund III** opened in October 2020: **€ 25 M ready to invest**. Targeted: **€ 75 - 100 M**.
- Our LP's: family offices, HNWI's, corporates, universities & foundations.

# Cottonwood is recognized as one of the best-performing early stage venture capital funds worldwide



Fig. 15: Consistent Top Performing Venture Capital Fund Managers

Firm	Location	Overall No. of Funds with Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Rank
Benchmark Capital	US	3	3	0	1.00
Third Rock Ventures	US	3	3	0	1.00
Cottonwood Technology Fund	US	3	3	0	1.00
Avalon Ventures	US	6	5	1	1.17
OrbiMed Advisors	US	5	4	1	1.20
Sequoia Capital	US	5	4	1	1.20
General Catalyst Partners	US	4	3	1	1.25
Vickers Venture Partners	Singapore	4	3	1	1.25
Matrix Partners	US	6	4	2	1.33
Forbion Capital Partners	Netherlands	3	2	1	1.33
DN Capital	UK	3	2	1	1.33
Pontifax AgTech	US	3	2	1	1.33
Foresite Capital	US	3	2	1	1.33
CRCM Ventures	US	3	2	1	1.33
Future Venture Capital	Japan	3	2	1	1.33
Battery Ventures	US	10	7	2	1.40
Summit Partners	US	10	6	4	1.40
Charles River Ventures	US	5	3	2	1.40
Kleiner Perkins Caufield & Byers	US	6	3	3	1.50
Scottish Equity Partners	UK	4	3	0	1.50
Pappas Capital	US	4	2	2	1.50

# Cottonwood looks to identify and help create new industry leaders



EMERGING INDUSTRY LEADERS

## COMPANIES IN KEY ENABLING TECHNOLOGIES

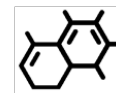


## DISRUPTING LARGE MARKETS

Photonics  
Micro- & Nanoelectronics



Advanced Materials  
Nanotechnology



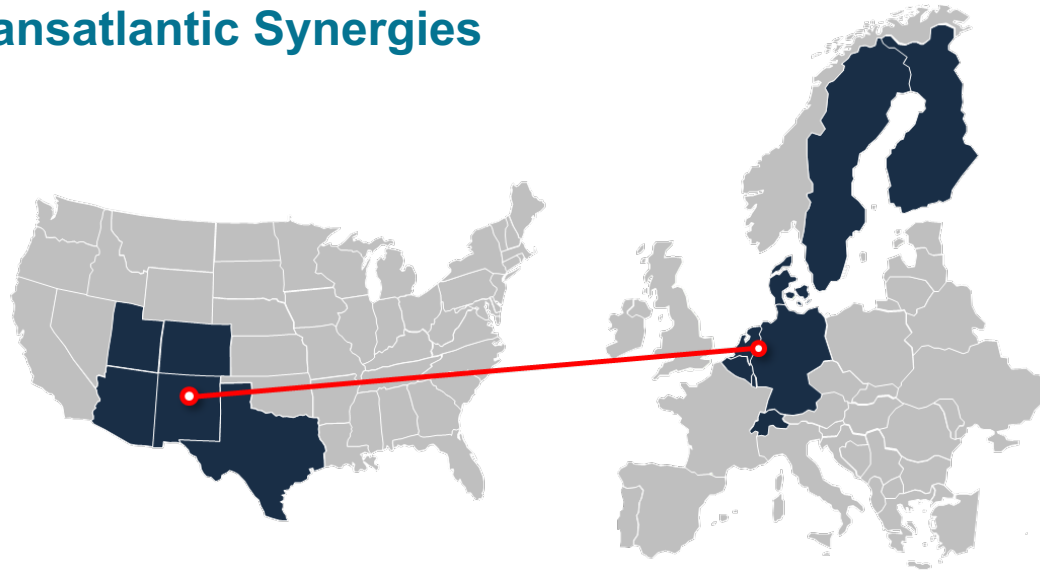
Medical Technology



Cleantech / Energy Transition  
Advanced Manufacturing  
& Robotics



## Transatlantic Synergies



- Transatlantic Ecosystem
- Bi-Directional Tech Acquisition
- Bi-Directional Customers & Partners
- Additional Capital Leverage
- Global Mindset from the Start
- International Visibility
- Transcontinental Base of Operations

- Relevant network in Silicon Valley
- Network partners in Asia (China, Japan, Singapore, etc.)
- Allocation: 50% Northern Europe / 50% Southwest USA

## Team – Cottonwood Technology Fund



**DAVE BLIVIN CPA MBA**  
Managing Director /  
General Partner



**ALAIN LE LOUX MSC MBA**  
General Partner



**MATTHEW ONGARO BSC**  
Junior Partner



**MARIE WEIJLER LL.M. MA**  
Compliance, ESG, Investor  
Relations & Deal Sourcing



**SHINJAN DASGUPTA MSC**  
Senior Analyst



**CHARLES CALL MSC PHD**  
Board Advisor  
Venture Partner



**CANDIDATE**  
Investment Analyst



**ALAN ABBOTT MSC MBA CPA**  
Board Advisor  
Venture Partner



**IRIS WIGGERS BSC**  
Finance



**LOTTE THONEN LL.M.**  
Fund Administration &  
Regulatory

# Investment Criteria



## STRONG IP AND DIFFICULT TO DUPLICATE?

- Technology protected by a patent and difficult to duplicate?
- Could this be a new industry standard ?

## COMPELLING IDEA FOR LARGE MARKETS?

- Is the technological advancement significant or disruptive?
- A sizeable addressable market?
- Possibility of multiple markets/ multiple product lines?

## SYNDICATION PARTNERS & COTTONWOOD'S ADDED VALUE

- Additional funding with industry expertise available?
- Can we leverage our network?

## MARKETS, MARKET REACH AND SCALABILITY

- Focus on B2B markets?
- Fit in our geographical sweet spot?
- Is the business / production enough scalable on a global scale ?

## OUTSTANDING MANAGEMENT TEAM

- Is the inventor, entrepreneur or (to be recruited) team able to grow the business?

## POTENTIAL EXIT VALUE AND HIGH MARGINS

- Does the company have enough exit potential?
- Can the company sell with high margins?
- Low-entry valuations



# Unique Global Ecosystem

Cottonwood has relevant contacts with large corporates at board level,  
Chief Technology Officer, Head of Corporate Venturing or Director of Corporate Development.



CORPORATE CONNECTIONS - COTTONWOOD	KEY ENABLING TECHNOLOGIES
	<p>Photonics Micro- &amp; Nanoelectronics</p>
	<p>Advanced Materials Nanotechnology</p>
	<p>Medical Technology</p>
	<p>Cleantech / Energy Transition Advanced Manufacturing &amp; Robotics</p>

## Key Success Factors of Cottonwood Technology Fund

1. Screening & scouting: proprietary deal-flow
2. Larger first round (to connect with technology partners & attract top management)
3. Attracting board members from our worldwide corporate network
4. Technology assessment with corporates before investment decision
5. Hands-on mentoring & active role on the board
6. Opening doors within our worldwide corporate network
7. Focus on capital for follow-on rounds
8. Global network with technology partners & ecosystems
9. Investment criteria: focus on disruption & multiple markets / product lines
10. Excellent venture capital team (Champions League mentality)



## Please contact us if you want to learn more



[www.cottonwood.vc](http://www.cottonwood.vc)



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