

Fond-ICO Next Tech

Additional criteria for Direct Investment in Companies

Fond-ICO Next Tech direct investment will always be carried out in **co-investment terms**, in order to guarantee public / private collaboration framework

- ✓ Co-investment mechanics improves the selection and analysis, monitoring, and divestment process, thus ensuring the financial profitability objective.

Additionally, Fond-ICO Next **Tech must not be the largest investor**, and therefore it will be required at least one investor with a higher participation.

In this sense, **the investor** who co-invests with Fond-ICO Next Tech must contribute with:

- ✓ **Divestment** mechanisms negotiated at investment moment
- ✓ **Periodic monitoring information** (including Audited Annual Accounts), as well as AXIS representation in the management bodies
- ✓ **Semi-annual valuation reports** to be delivered to the Investment Committee Advisor

Fond-ICO Next Tech investment amount of in direct investments or co-investments will be between **5 and 20 million euros**¹.

¹ * Exceptionally lower or higher amount may be considered for companies whose activity is based in significant technologic sectors in which technology transfer has a specific weight.