
New available sources from OTP-Day One Seed Fund

The venture capital fund, exclusively managing private funds, will be still available for startups after the termination of the Jeremie-programmes in May. The reason behind the additional capital injection to the originally 1 billion HUF fund was two-fold: the existing and successful portfolio companies' growth (follow-on investments) and the investment potential in promising regional startups.

The OTP-Day One Seed Fund, managed mutually by Day One Capital Ltd. and PortfoLion Ltd., raised HUF 318 million capital. Until 21st April, all the participating LPs successfully subscribed to the newly issued shares of the VC Fund, which exclusively manages private money.

The reason behind the additional capital injection to the originally 1 billion HUF fund was two-fold: the existing and successful portfolio companies' growth (follow-on investments) and the investment potential in promising regional startups. In case of the follow-on investments the VC firm co-invests with new investors. By this step the VC strengthens its support for the project, acknowledges the past performance of the team and expresses its belief in its future plan, moreover, it provides additional sources for boosting further growth.

The capital increase is also to widen the portfolio with new investees. The Seed Fund is typically seeking technology companies from the CEE region, which are about to conquer the world with their solution. Due to the termination of the Jeremie Funds' active investment period in May, the OTP-Day One Seed Fund will be one of those few funds in Hungary, which can finance startups in the critical kick-off period.

The current LPs indicated their trust and commitment regarding the Fund's past performance with the capital raise, while they also see big potential in the regional growth. Meanwhile, the fund management team is already negotiating in several countries to ensure the efficient allocation of the freshly available capital.

"As an early-stage technology investor, managing privately financed funds, we primarily seek to find and join the most exciting Central Eastern European teams on their global mission. We are not only a partner, but a dedicated peer, building the Day One family on mutual trust, great synergies and on our extended international network."- said Csaba Kakosy, Managing Partner of Day One Capital.

About Day One Capital Ltd.

Day One Capital is the leading seed stage venture capital firm in Hungary, It was founded in 2011 as the first institutional angel investor managing private funds. Over the VC's 6-year operation it screened 1,500 business plans and ideas out of 2,800 applicants, and did due diligence on more than 200 potential investees. Day One Capital manages two, early-stage funds focusing on technology companies in the Central Eastern European region. www.dayonecapital.com

About PortfoLion Ltd.

PortfoLion as a venture capital and private equity investor with a Central Eastern European focus, covers a wide range of financing needs from seed stage to later stage. In its three funds – seed, growth and private equity – it manages nearly EUR 65 million. Besides the financial investment, PortfoLion supports its portfolio companies with relevant business experience, financial knowledge and network in their growth and expansion related challenges. www.portfolion.hu

Press contacts:

Day One Capital Ltd.

Eva Rez

T: +36 70 360 8122

E: eva.rez@dayonecapital.com