

Definition list European Data Cooperative (EDC)

Type of firm - Venture

Venture capital firms investing in companies in the seed, start-up, other early or later stages of development.

Type of firm - Growth

Firms making private equity investments (often minority investments) in relatively mature companies that are looking for primary capital to expand and improve operations or enter new markets to accelerate the growth of the business.

Type of firm - Buyout

Firms acquiring companies by purchasing majority or controlling stakes, financing the transaction through a mix of equity and debt.

Type of firm - Mezzanine

Firms using a hybrid of debt and equity financing, comprising of equity-based options (such as warrants) and lower-priority (subordinated) debt.

Type of firm - Rescue/Turnaround

Firms investing equity in companies that are in financial distress with the view to restoring the company to profitability.

Type of firm - Generalist

Firms investing in all stages of private equity.

Type of firm - Corporate Venture

A corporation or its investment entity investing into high growth and high potential, privately-held businesses to which it may also provide management and marketing expertise.

Type of firm - Infrastructure

Firms that obtain controlling stakes in infrastructure businesses, often related to transportation and communications systems, water and power lines and public institutions, including schools and care homes.

Structure Type - Investment company

Firms directly investing in companies without creating a fund. They raise funds from the market and invest on a deal by deal basis.

Structure Type - Private Equity Arm of a Bank

Private equity divisions of banks investing directly in private companies.

Structure Type - Corporate Private equity Arm (without a fund)

CVCs investing in companies from the balance sheet of their corporate without a fund structure.

Structure Type - Family Office (without a fund)

Family offices that directly invest in private companies without using a fund structure.

Type of largest shareholder of firm - Capital Market

The private equity firm is listed on a stock exchange.

Type of largest shareholder of firm - Corporate Investor

Corporations manufacturing products or delivering non-financial services.

Type of largest shareholder of firm - Endowment Fund

An investment fund established by a foundation, university or cultural institution providing capital donations for specific needs or to further a company's operating process. They are generally structured so that the principal amount invested remains intact (for perpetuity, for a defined period of time or until sufficient assets have been accumulated to achieve a designated purpose).

Type of largest shareholder of firm - Foundation

A non-profit organisation through which private wealth is distributed for the public good. It can either donate funds and support other organisations, or provide the sole source of funding for their own charitable activities.

Type of largest shareholder of firm - Family Office

An entity that provides services to one or more affluent families, including investment management and other services (accounting, tax, financial and legal advice etc.).

Type of largest shareholder of firm - Fund of Funds

A private equity fund that primarily takes equity positions in other funds.

Type of largest shareholder of firm - Other Asset Manager

A financial institution (other than a bank, endowment, family office, foundation, insurance company or pension fund) managing a pool of capital by investing it across different asset classes with the purpose of generating financial returns. It may include private equity direct funds that occasionally do indirect investments, but excludes fund of funds that are a standalone option.

Type of largest shareholder of firm - Private Pension Fund

A pension fund that is regulated under private sector law.

Type of largest shareholder of firm - Public Pension Fund

A pension fund that is regulated under public sector law.

Type of largest shareholder of firm - Government agency

Country, regional, governmental and European agencies or institutions.

Type of largest shareholder of firm - Sovereign Wealth Funds

State-owned investment funds investing in foreign direct private equity funds to diversify their portfolio.

Type of largest shareholder of firm - Other

Any other category not mentioned above.

Fund Stage Focus - Early Stage Venture

Venture capital funds focused on investing in companies in the early stages of their lives.

Fund Stage Focus - Late Stage Venture Fund

A venture capital fund providing capital for an operating company which may or may not be profitable. Typically in C or D rounds.

Fund Stage Focus - Venture (all stages)

Venture capital funds focused on both early and later stage investments.

Fund Stage Focus - Growth Capital

A fund that makes private equity investments (often minority investments) in relatively mature companies that are looking for primary capital to expand and improve operations or enter new markets to accelerate the growth of the business.

Fund Stage Focus - Buyout

Funds acquiring companies by purchasing majority or controlling stakes, financing the transaction through a mix of equity and debt.

Fund Stage Focus - Generalist

Funds investing in all stages of private equity.

Fund Stage Focus - Mezzanine

Funds using a hybrid of debt and equity financing, comprising of equity-based options (such as warrants) and lower-priority (subordinated) debt.

Fund Stage Focus - Rescue/Turnaround

Funds investing equity in companies that are in financial distress with the view to restoring the company to profitability.

Fund Stage Focus - Corporate Venture

VC Fund with the following characteristics: - a corporate is a cornerstone investor in the VC fund - the fund has an exit strategy and mid/longer-term investment horizon - the fund uses extensively the experience, technologies and/or market contacts of the corporate to manage its portfolio.

Fund Stage Focus - Infrastructure

Funds that obtain controlling stakes in infrastructure businesses, often related to transportation and communications systems, water and power lines and public institutions, including schools and care homes.

Fund Stage Focus - Replacement Capital

A fund dedicated to the purchase of minority stakes of existing shares in a company from another private equity firm or other shareholders.

Buyout type - Small MBO Fund

An MBO fund making equity investments below £10m. The fund size is typically less than £500m.

Buyout type - Medium MBO Fund

An MBO fund making equity investments between £10m-£100m. The fund size is typically greater than £500m but does not exceed £1bn.

Buyout type - Large MBO

An MBO fund making equity investments above £100m. The fund size is typically greater than £1bn.

Type of investor into fund - Capital Market

The fund is listed on a stock exchange.

Type of investor into fund - Corporate Investor

Corporations manufacturing products or delivering non-financial services.

Type of investor into fund - Endowment

An investment fund established by a foundation, university or cultural institution providing capital donations for specific needs or to further a company's operating process. They are generally structured so that the principal amount invested remains intact (for perpetuity, for a defined period of time or until sufficient assets have been accumulated to achieve a designated purpose).

Type of investor into fund - Foundations

A non-profit organisation through which private wealth is distributed for the public good. It can either donate funds and support other organisations, or provide the sole source of funding for their own charitable activities.

Type of investor into fund - Family Office

An entity that provides services to one or more affluent families, including investment management and other services (accounting, tax, financial and legal advice etc.).

Type of investor into fund - Fund of Funds

A private equity fund that primarily takes equity positions in other funds.

Type of investor into fund - Other Asset Manager

A financial institution (other than a bank, endowment, family office, foundation, insurance company or pension fund) managing a pool of capital by investing it across different asset classes with the purpose of generating financial returns. It may include private equity direct funds that occasionally do indirect investments, but excludes fund of funds that are a standalone option.

Type of investor into fund - Private Pension Fund

A pension fund that is regulated under private sector law.

Type of investor into fund - Public Pension Fund

A pension fund that is regulated under public sector law.

Type of investor into fund - Government agency

Country, regional, governmental and European agencies or institutions. Public sector investors like the European Investment fund (EIF) need to be added in a separate column by using "Add new investor type" functionality.

Type of investor into fund - Sovereign Wealth Funds

State-owned investment funds investing in foreign direct private equity funds to diversify their portfolio.

Type of investor into fund - GP Commitments

Fund managers or GP contribution to the fund.

Type of investor into fund - Other

Any other category not mentioned above.

Investment Stage - Seed

Funding provided before the investee company has started mass production/distribution with the aim to complete research, product definition or product design, also including market tests and creating prototypes. This funding will not be used to start mass production/distribution.

Investment Stage - Start-up

Funding provided to companies, once the product or service is fully developed, to start mass production/distribution and to cover initial marketing. Companies may be in the process of being set up or may have been in business for a shorter time, but have not sold their product commercially yet. The destination of the capital would be mostly to cover capital expenditures and initial working capital.

Investment Stage - Other early stage

Funding provided to companies that have initiated commercial manufacturing but require further funds to cover additional capital expenditures and working capital before they reach the break-even point. They will not be generating a profit yet.

Investment Stage - Later stage venture

Financing provided for an operating company, which may or may not be profitable. Late stage venture tends to be financing into companies already backed by VCs. Typically in C or D rounds.

Investment Stage - Growth capital

A type of private equity investment (often a minority investment) in relatively mature companies that are looking for primary capital to expand and improve operations or enter new markets to accelerate the growth of the business.

Investment Stage - Bridge equity financing

Financing made available to a company in the period of transition from being privately owned to being publicly quoted.

Investment Stage - Replacement capital

Minority stake purchase from another private equity investment organisation or from another shareholder or shareholders.

Investment Stage - Refinancing bank debt

Funds provided to enable a company to repay or restructure existing bank debt.

Investment Stage - PIPE

A private investment in public equity (PIPE) purchases of stock in a company at a discount to the current market value per share for the purpose of raising capital.

Investment Stage - Public to Private

Purchase of quoted shares with the purpose of de-listing the company.

Investment Stage - Buyout

Financing provided to acquire a company. It may use a significant amount of borrowed capital to meet the cost of acquisition. Typically by purchasing majority or controlling stakes.

Investment Stage - Secondary Buyout

Financing provided to acquire a company from another private equity firm. It may use a significant amount of borrowed capital to meet the cost of acquisition.

Investment Stage - Add-on/Bolt-on/Build-up Acquisition

The purchase of a company (Target Company) by an existing portfolio company (Platform Company), funded by a private equity fund. The add-on transaction should be recorded in the company that receives the capital for that purchase directly from the GP.

Investment Stage - Rescue/Turnaround

Financing made available to an existing business, which has experienced financial distress, with a view to re-establishing prosperity.

Buyout Vendor Type - Capital market

Purchase of part or all of the shares of a listed target company.

Buyout Vendor Type - Corporate

The seller of the target company is an industrial corporation. Please also select this option if the deal is the result of a corporate spin-off.

Buyout Vendor Type - Family or Private Individuals

The seller of the company is an individual, a group of individuals, or one or more family offices.

Buyout Vendor Type - Institutional

The seller of the company is a financial institution (e.g. bank, pension fund, insurance firm, endowment, foundation, other asset managers excluding private equity firms).

Buyout Vendor Type - Privatisation - State-owned company

The seller of the company is the state for the purpose of privatisation or liberalisation of an industry.

Divestment method - Sale to private individual/ family office

The buyer is a private individual or a family office.

Divestment method - IPO - First divestment following flotation

The sale or distribution of a private company's shares to the public for the first time by listing the company on the stock exchange.

Divestment method - Repayment of preference shares/ loans or mezzanine

If the private equity firm provided loans or bought preference shares in the company at the time of investment, then their repayment according to the amortisation schedule represents a decrease of the financial claim of the firm into the company, and hence a divestment.

Divestment method - Sale of quoted equity post flotation

It includes sale of quoted shares only if connected to a former private equity investment, e.g. sale of quoted shares after a lock-up period.

Divestment method - Sale to another private equity firm

The buyer of the portfolio company is a direct private equity firm.

Divestment method - Sale to financial institutions

A financial institution is an entity that provides financial services for its clients: - Depository Institutions: deposit-taking institutions that accept and manage deposits and make loans, including banks, building societies, credit unions, trust companies, and mortgage loan companies - Contractual Institutions : Insurance companies and pension funds - Investment Institutes other than direct private equity firms.

Divestment method - Management/ Owner buyback

The buyer of the company is its management team.

Contact Type - Primary

The main contact that will be in touch for submitting the data with the VCA.

Contact Type - Secondary

The back-up contact

Fund Sector Focus - No specific focus

Generalist Fund (no specific activity sectors are targeted)

Fund status - Active

The fund is not yet fully divested.

Fund status - Terminated

The fund is fully divested.

Type of closing

A closing is reached when a certain amount of capital has been committed to a private equity fund by investors. Several intermediary closings can occur (the initial closing is called a first closing), which allows the PE managers to draw capital for investments while they still finalise the fundraising. Alternatively, there are funds that reach final closing directly. In this case, the fundraising is captured at the date of commitment (when the closings are formalised) rather than at the date of capital calls (when the funds are actually drawn by the PE fund). For evergreen funds "intermediary closing" is the recommended option.

Type of fundraising - Independent capital raised

Capital raised by the fund from sources other than the parent organisation. If no parent organisation exists, please record all funds raised by the private equity firm as independent capital raised. Do not include targeted amounts but actual amounts committed to the fund.

Type of fundraising - Capital provided by parent organisation

Capital raised from the parent organisation.

Type of divestment - Partial/Total

The exit is related to the fund structure not to the GP. An exit from a portfolio company can be partial for one fund and full for another.

Portfolio Company Status (at firm level) - Active

The GP still owns company shares (from one or several funds).

Portfolio Company Status (at firm level) - Exited

The GP has exited all its shares from the portfolio company.

Business sector focus - High-Tech

A company that has exclusive ownership of certain intellectual property rights such as design rights, patents, copyrights, etc. which are critical elements in adding value to a company, developed in-house by the company's permanent staff. Although companies possessing these attributes are not limited to specific industries, they are most frequently found in ICT (Communications & Computer and electronics) and Healthcare & Biotech.

Business sector focus - Cleantech

Cleantech refers to any process, product, or service that reduces negative environmental impacts through significant energy efficiency improvements, the sustainable use of resources, or environmental protection activities.

Business sector focus - Fintech

Financial technology, also known as FinTech, is a line of business based on using software to provide financial services.

Business sector focus - Luxury

Luxury goods and services have a high income elasticity of demand. Their consumption increases when households get wealthier. Examples include fashion, jewellery, hospitality, automobile and food and beverages sectors.

Country of office in charge of investment

The office that managed/advised the transaction (analysing the operational, financial and legal due diligence).

Country of office which led investment

The office that took the decision to invest (typically the country of domicile of the fund).

Total amount of capital managed from Europe

This includes the total amount of funds available to fund managers for future investments plus the amount of funds already invested (at cost) and not yet divested. Fees already paid to managers will be excluded. Any future management fees should not be excluded.

Total amount of capital available for European investments

Capital currently available for investments, including amounts committed by the LPs, but not yet invested.

Transaction value

The sum of the total amount invested (plus the total amount invested by co-investors and leverage provided by banks or other sources, if applicable).