

*Funding my ventures...*



***Bart Van Coppenolle***

# my previous passion was METRIS

**Canada** 

- Sales & Marketing
- Operations & Services
- R&D

**United Kingdom** 

- Sales & Marketing
- Operations & Services
- R&D

**Belgium** 

- Sales & Marketing
- Operations & Services
- R&D

**Germany** 

- Sales & Marketing
- Operations & Services

**Bulgaria** 

- R&D

**Japan** 

- Sales & Marketing
- Operations & Services

**USA** 

- Sales & Marketing
- Operations & Services
- R&D

**South Korea** 

- Sales & Marketing

**Brazil** 

operations & Services

**China** 

- Sales & Marketing
- Operations & Services

**France** 

- Sales & Marketing

**Italy** 

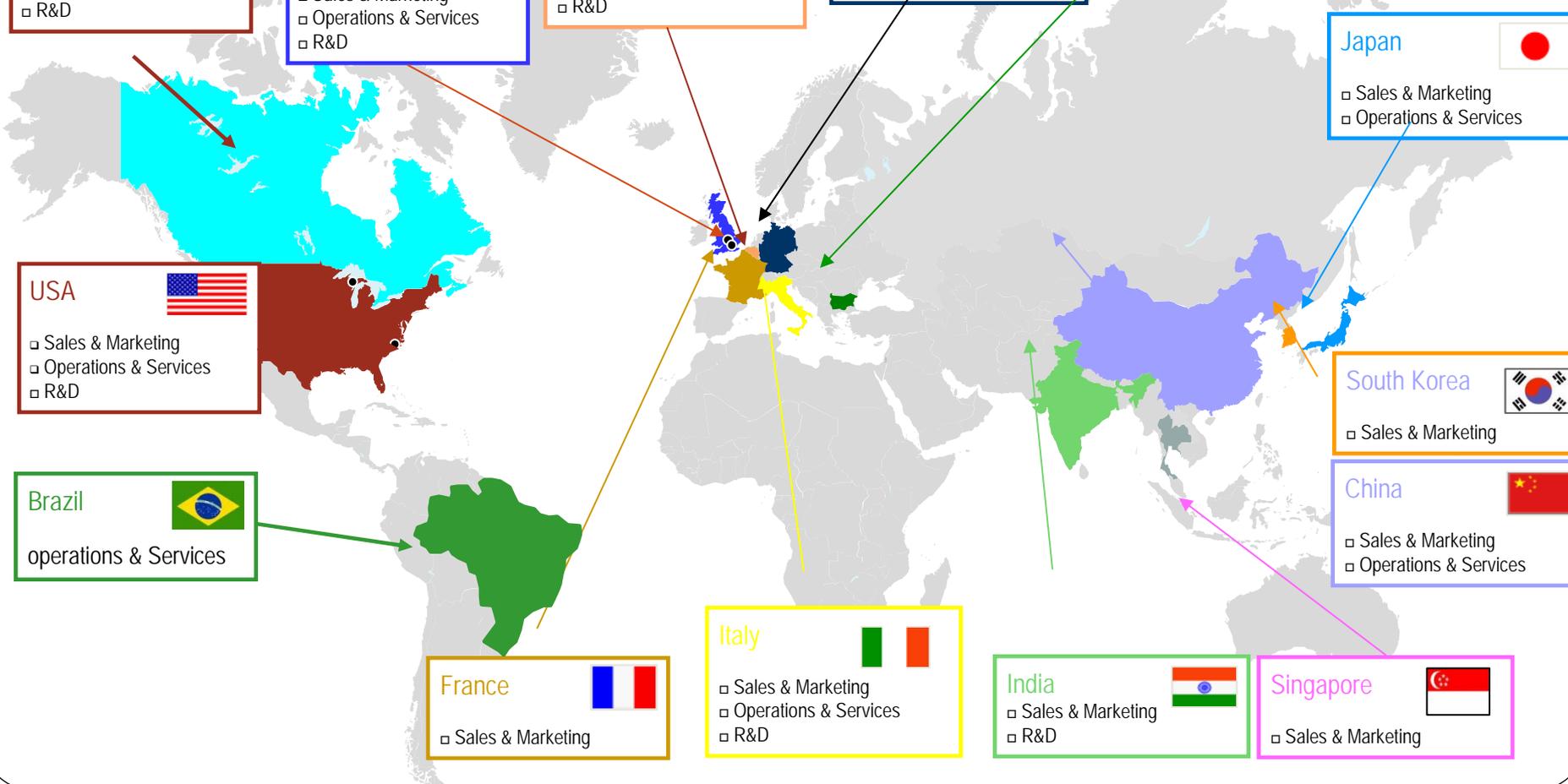
- Sales & Marketing
- Operations & Services
- R&D

**India** 

- Sales & Marketing
- R&D

**Singapore** 

- Sales & Marketing



# B2B investment goods for

## Automotive



## Aerospace



## General Industrial



# 1995: Founding Metrics

**Starting capital: €150k**

**1/3 founders, 1/3 LRD, 1/3 BA / 3Fs**

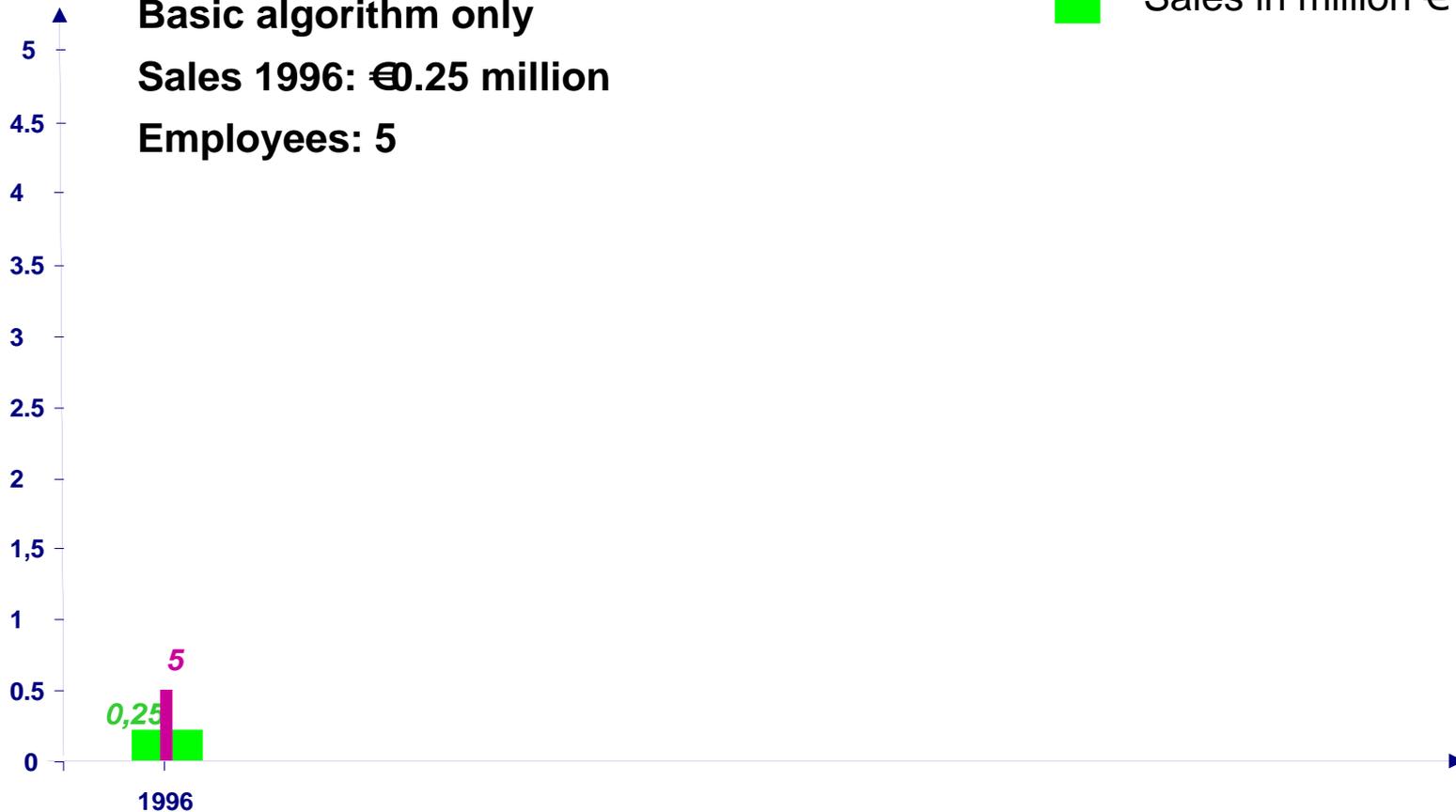
**Basic algorithm only**

**Sales 1996: €0.25 million**

**Employees: 5**

■ Employees

■ Sales in million €



# 1997: Software prototype for inspection

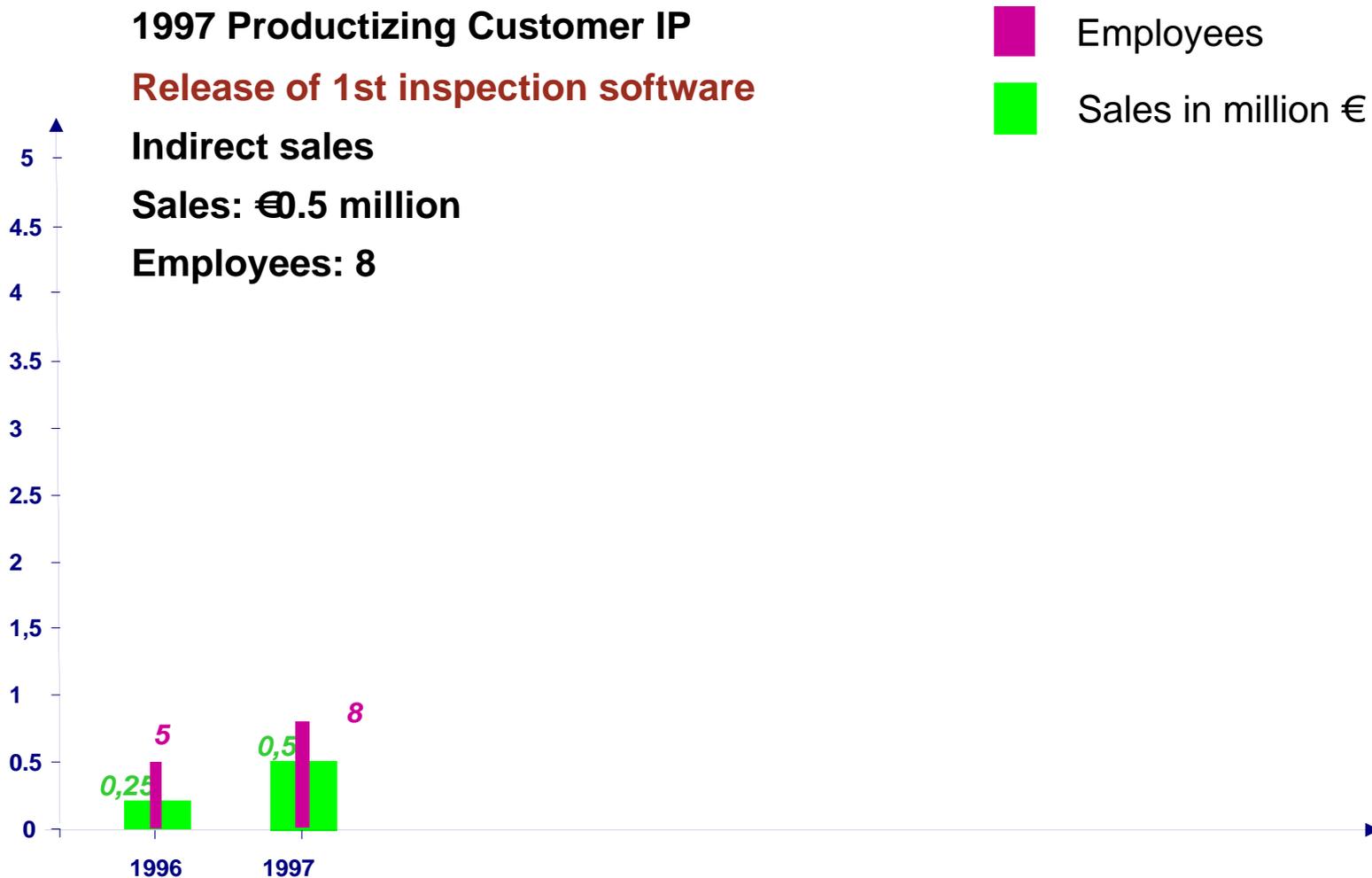
## 1997 Productizing Customer IP

Release of 1st inspection software

Indirect sales

Sales: €0.5 million

Employees: 8



# 1998: Direct Sales for Brainflow

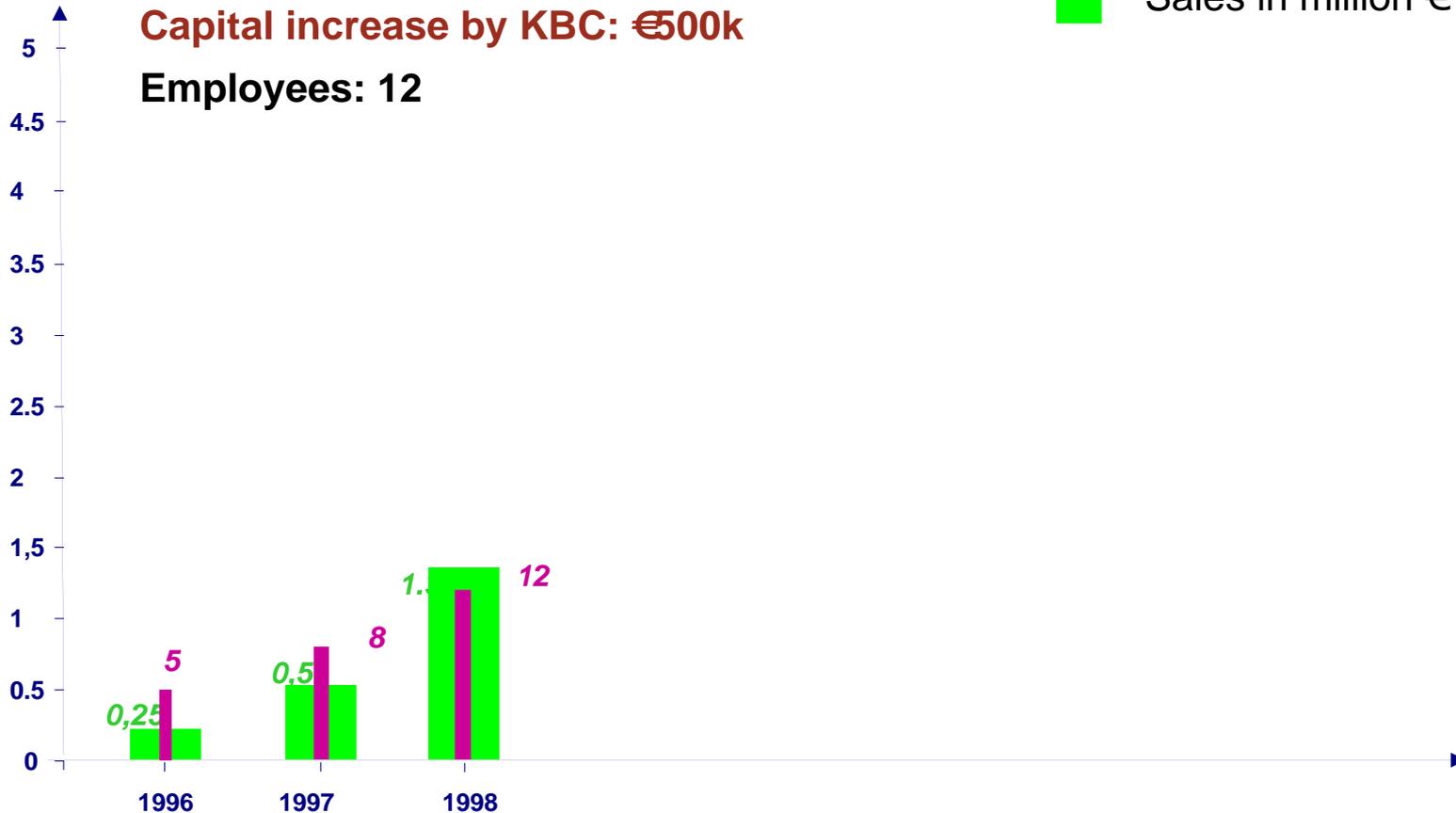
1998 Direct sales → **Start Metris USA**

Sales: €1.3 million

Capital increase by KBC: €500k

Employees: 12

■ Employees  
■ Sales in million €



# 1999: First Acquisition for HW + SW solution

**1999 Acquisition Micromasure (DE )**

**Capital increase: 1m€ Dexia, KBC**

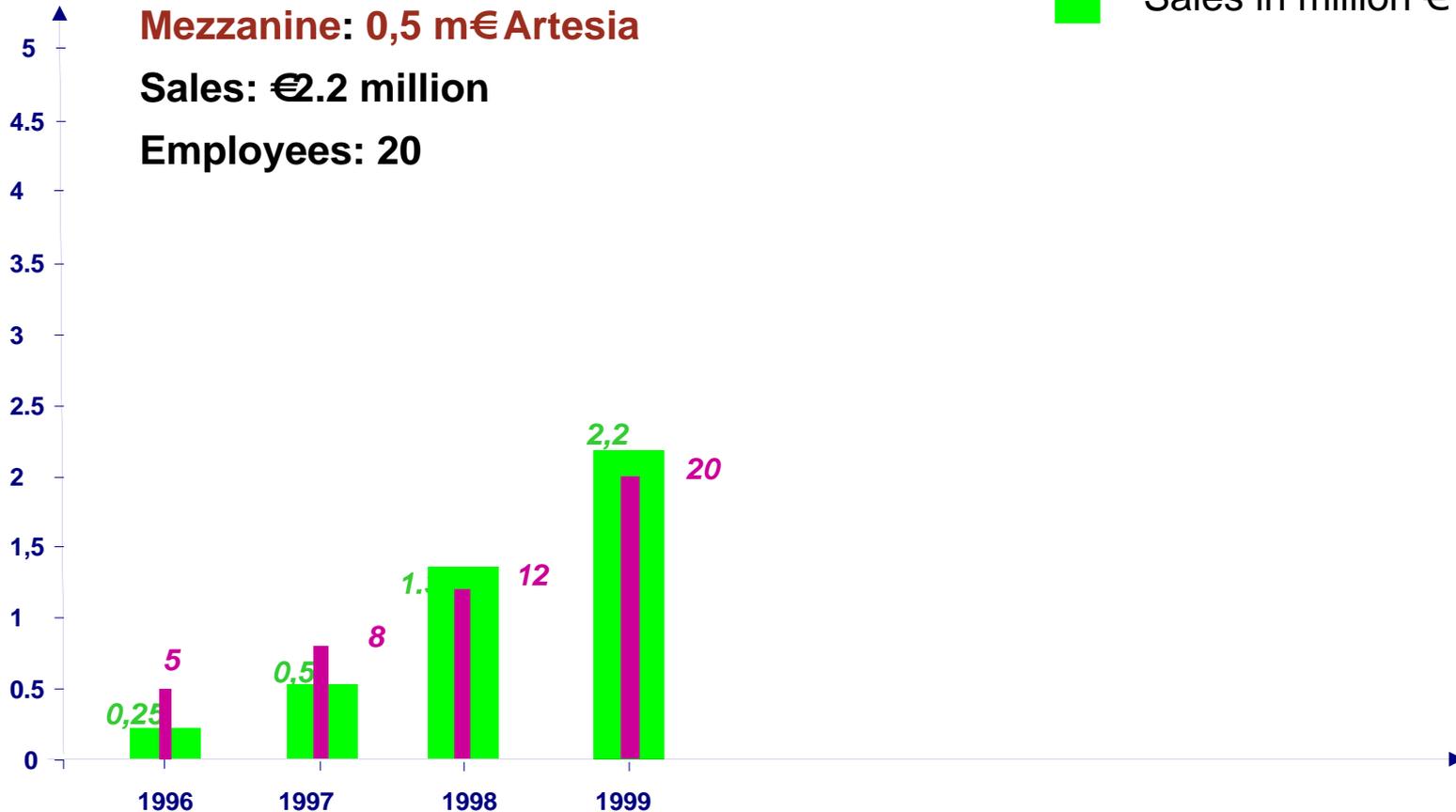
**Mezzanine: 0,5 m€ Artesia**

**Sales: €2.2 million**

**Employees: 20**

■ Employees

■ Sales in million €



# 2000: Failed integration – Pursuing strategic goal

2000 before “dot com crash”

Buy-out Micromeasure investors

GIMV (leading Belgian VC/PE): €3.75 million

Integration failed, pursuing strategic

Productizing acquired technology

Sales: €3.2million

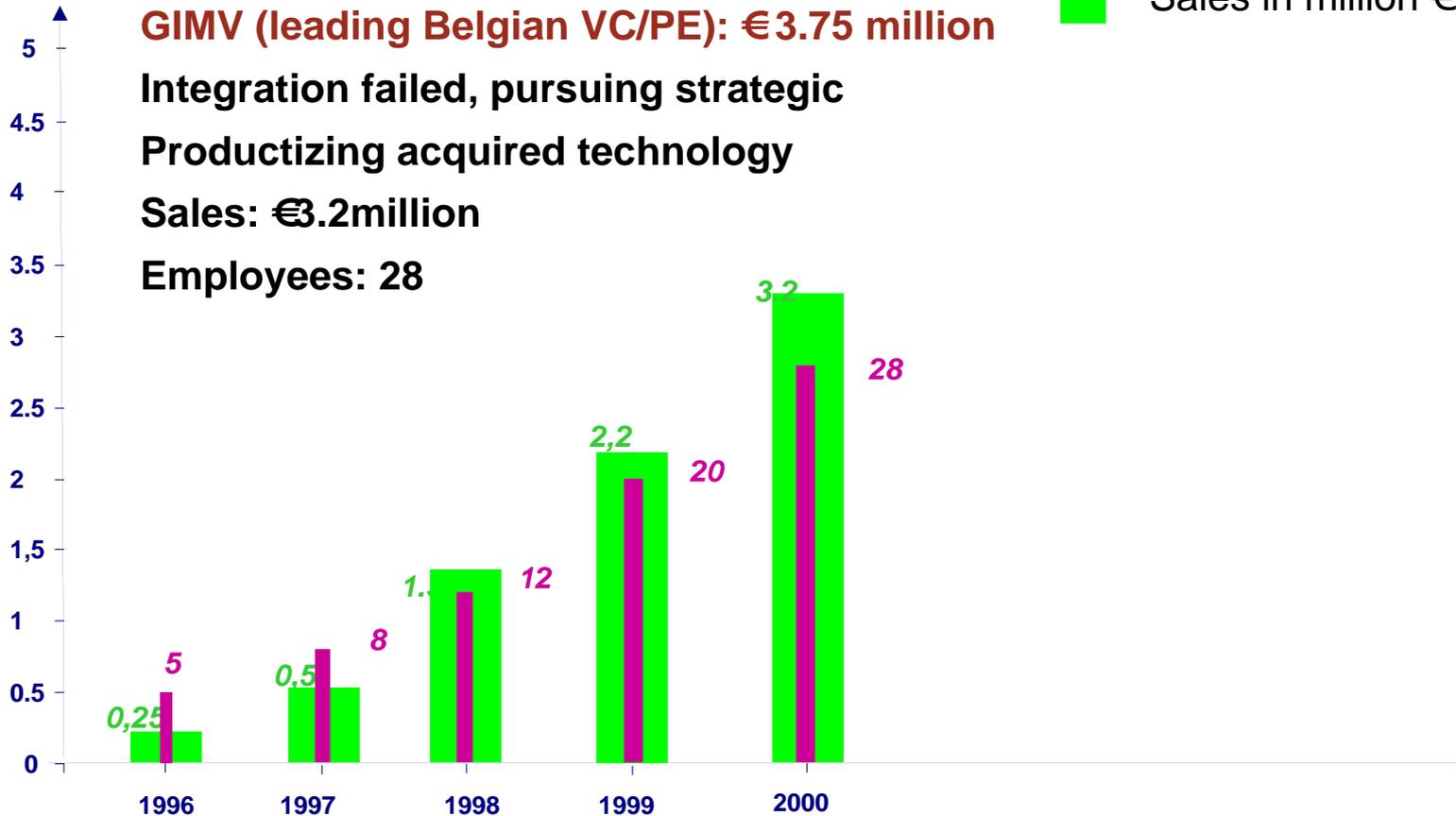
Employees: 28



Employees



Sales in million €



# 2001: Reaching strategic goal: HW + SW solution

2001 productized technology product launched

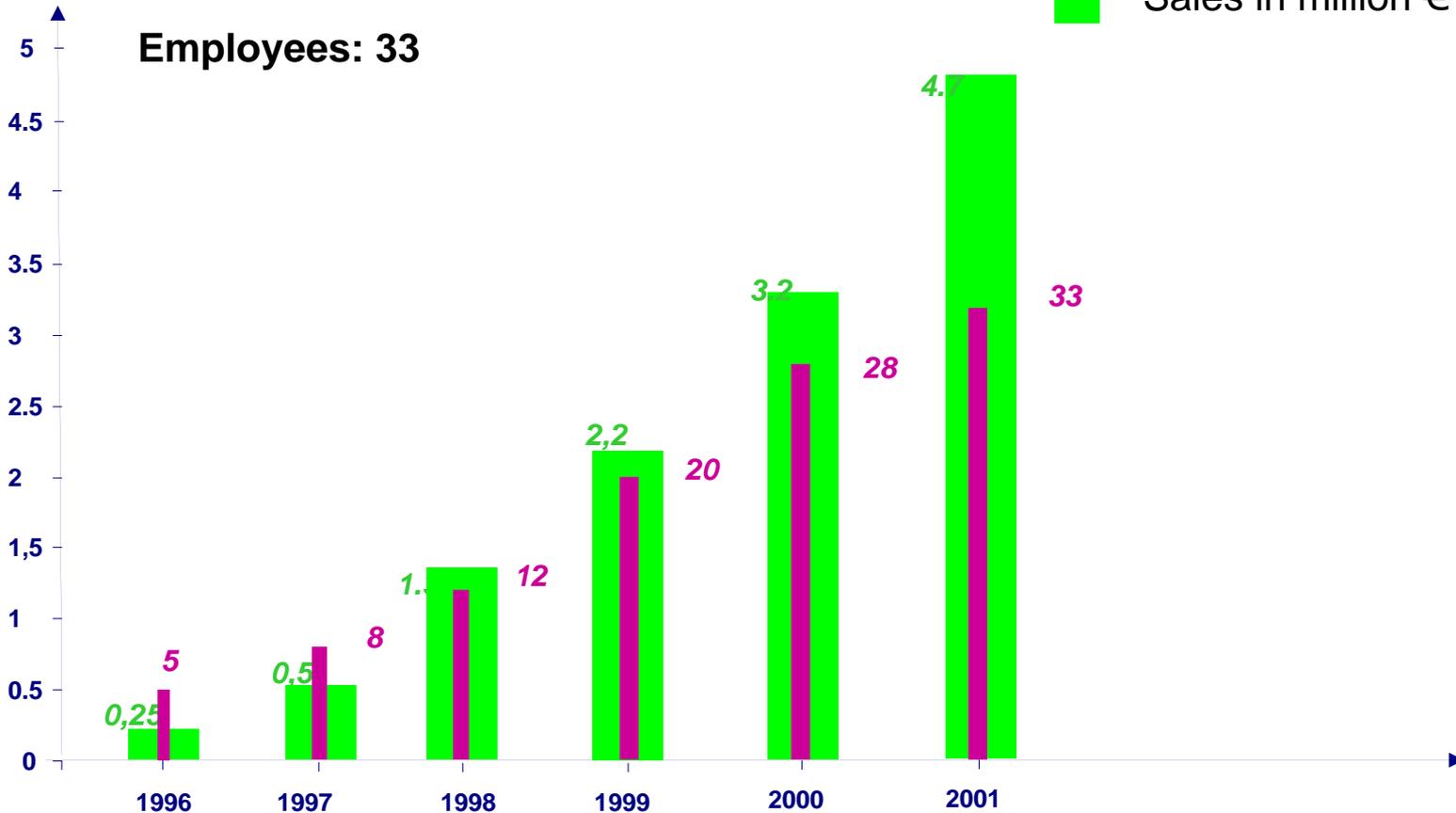
Realization of strategic goal

Sales: €4.7million

Employees: 33

Employees

Sales in million €



# 2002: Being successful during the crisis

2002 in dry market

Acquisition (USA) & (CAN)

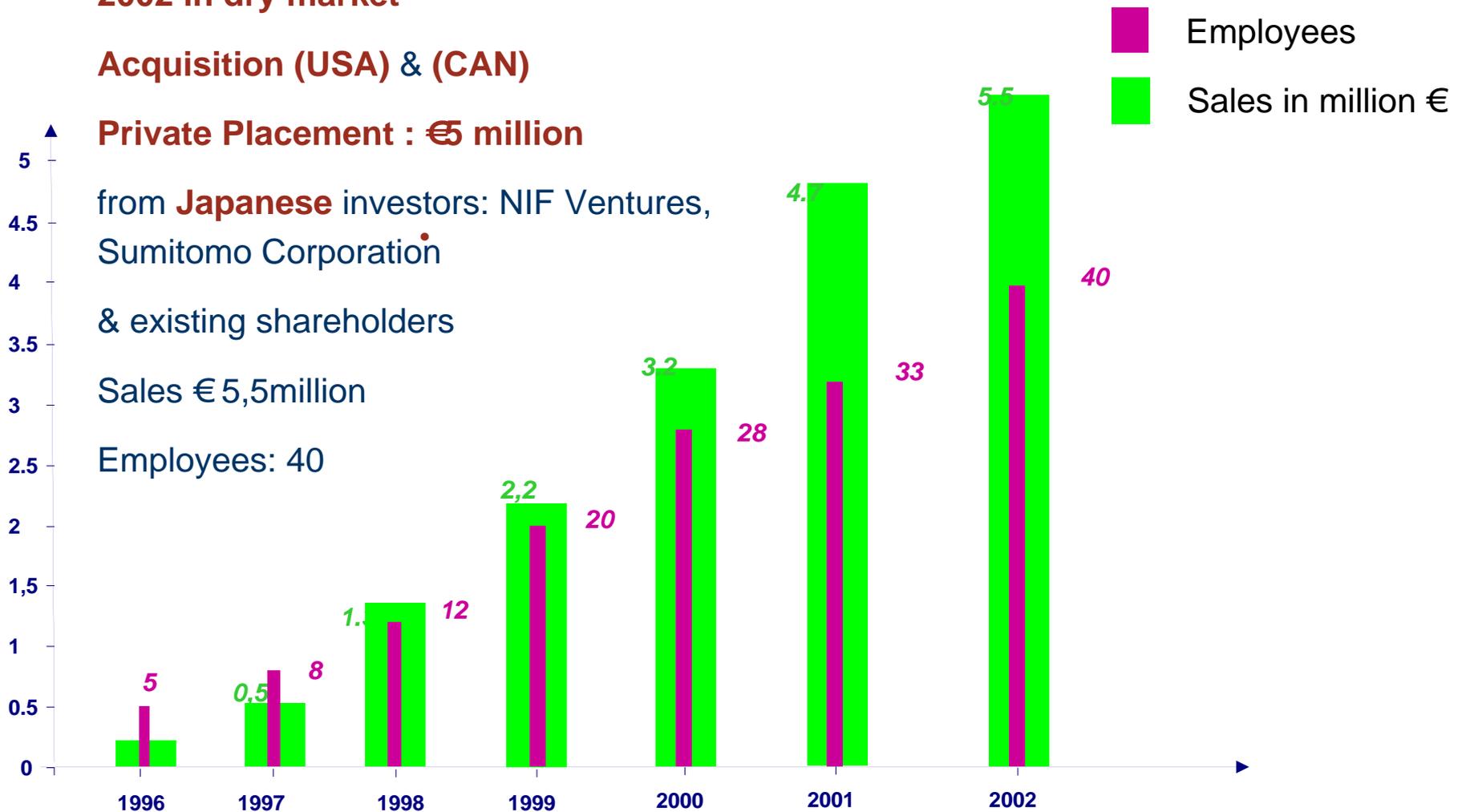
Private Placement : €5 million

from Japanese investors: NIF Ventures,  
Sumitomo Corporation

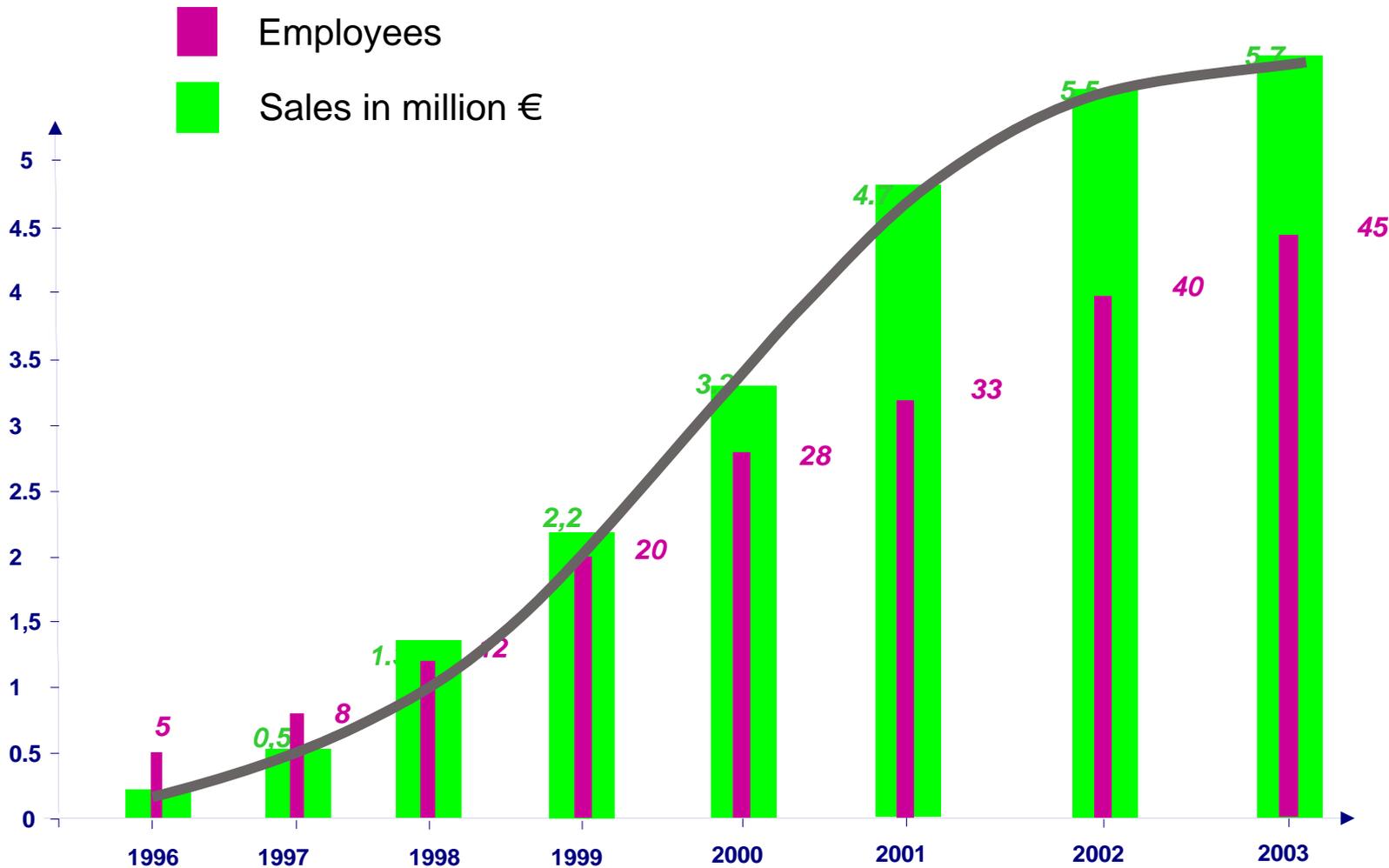
& existing shareholders

Sales €5,5million

Employees: 40



# 2003: As far as we could get!



# 2005: The growth story breaking through

**2005**

**Acquisition** Krypton (BE) & MetricVision (USA)

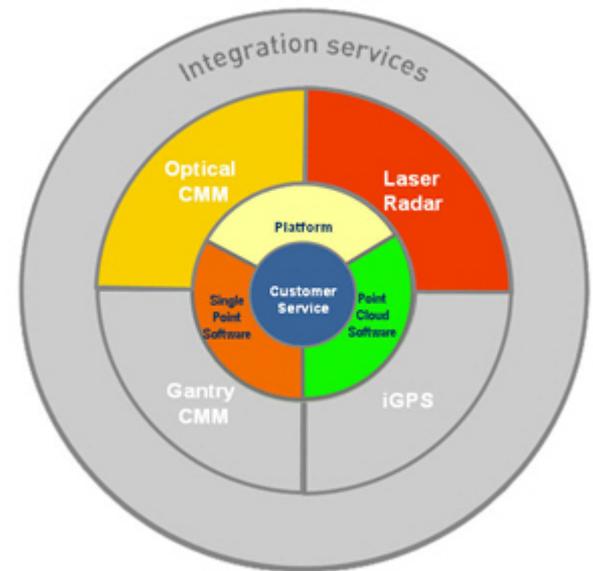
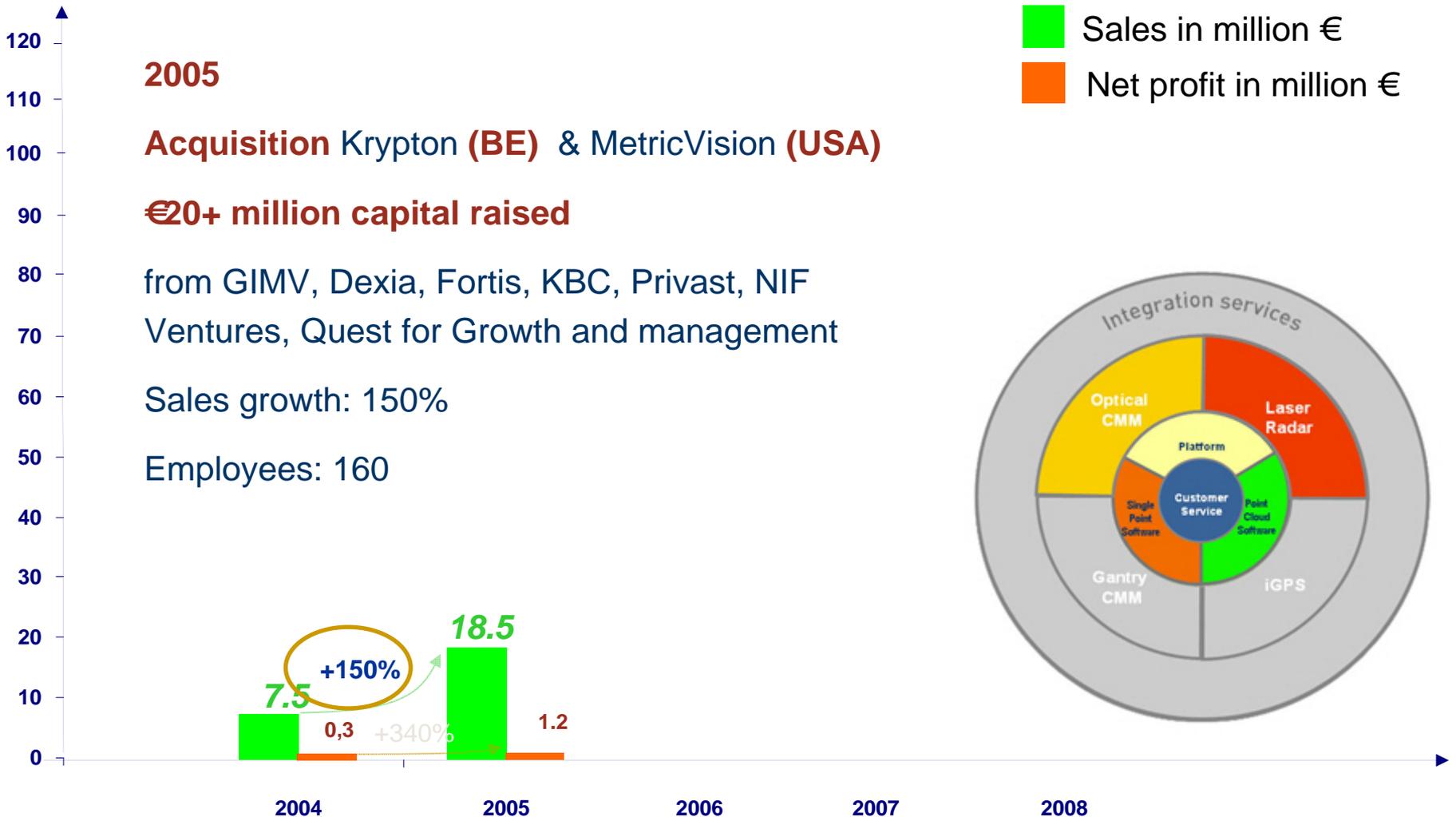
**€20+ million capital raised**

from GIMV, Dexia, Fortis, KBC, Privast, NIF Ventures, Quest for Growth and management

Sales growth: 150%

Employees: 160

 Sales in million €  
 Net profit in million €



# 2006: The growth story at full throttle

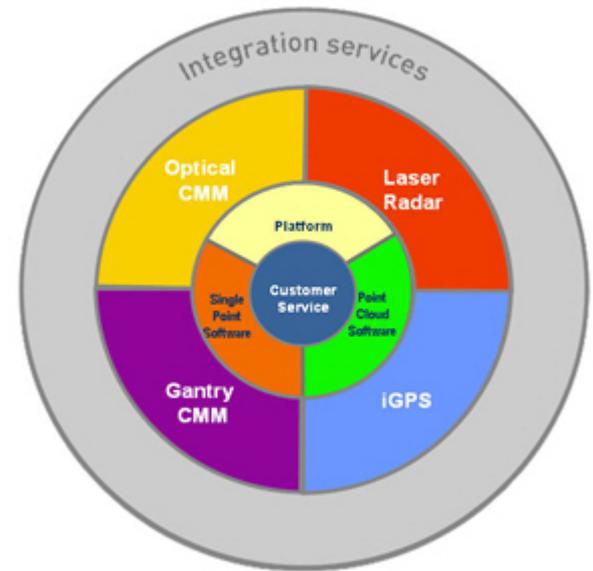
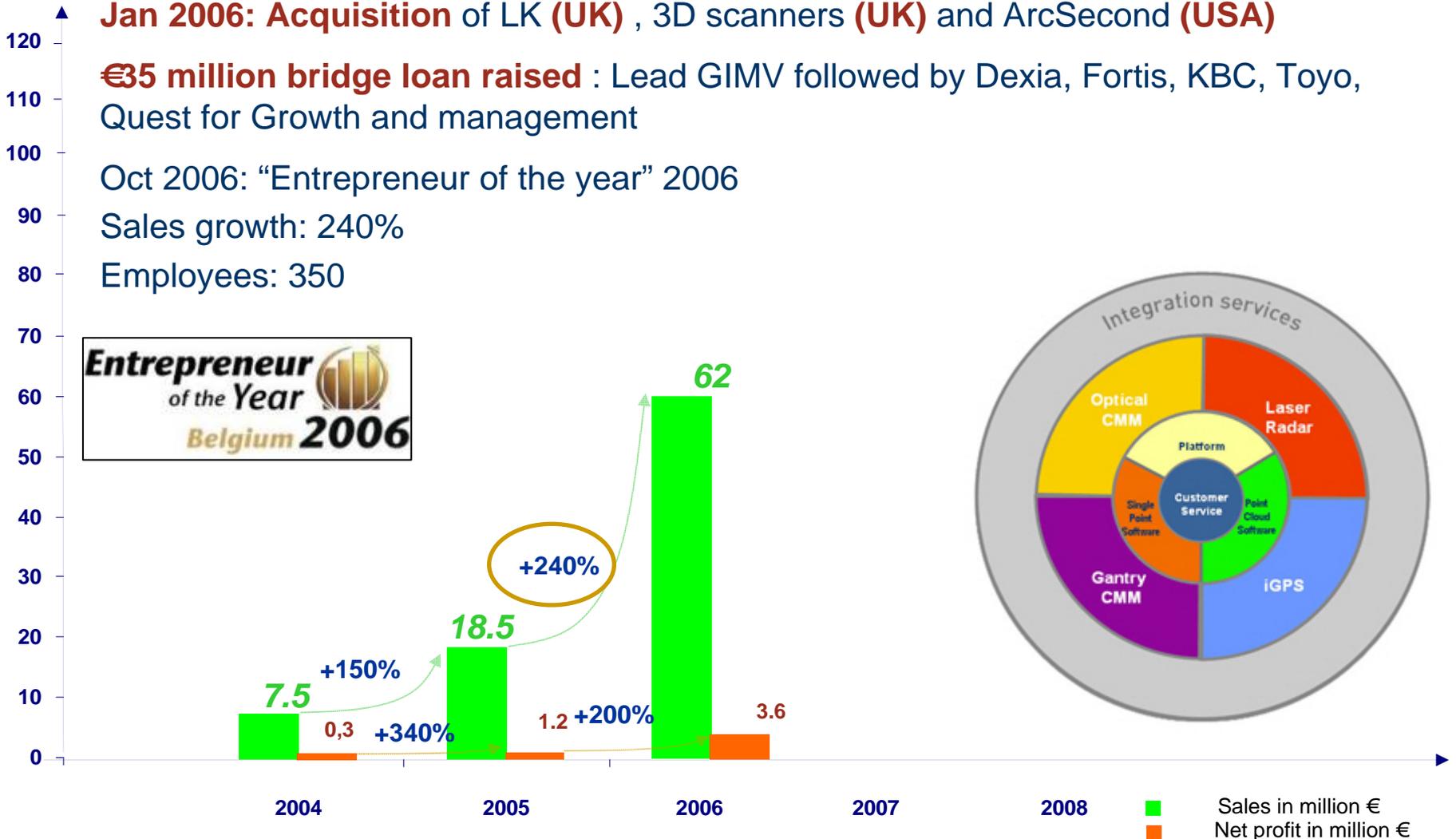
**Jan 2006: Acquisition** of LK (UK) , 3D scanners (UK) and ArcSecond (USA)

**€35 million bridge loan raised** : Lead GIMV followed by Dexia, Fortis, KBC, Toyo, Quest for Growth and management

Oct 2006: "Entrepreneur of the year" 2006

Sales growth: 240%

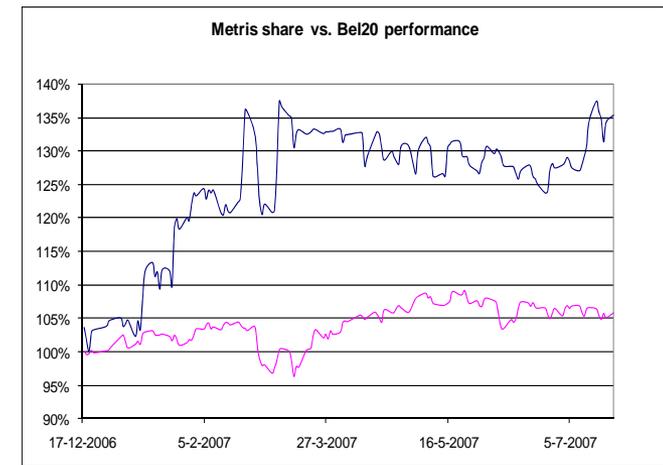
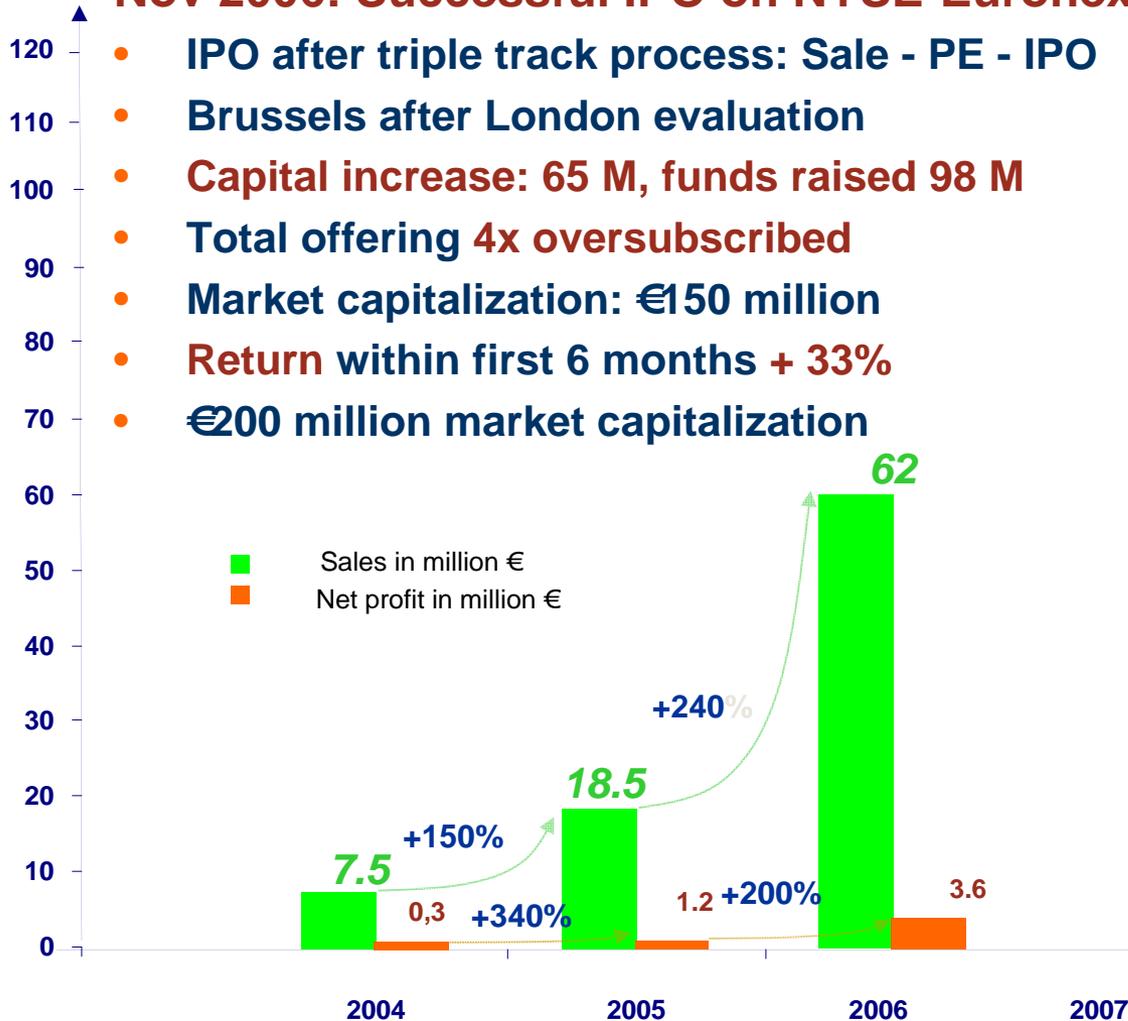
Employees: 350



# 2006: The growth story culminates in an IPO

## Nov 2006: Successful IPO on NYSE-Euronext

- IPO after triple track process: Sale - PE - IPO
- Brussels after London evaluation
- Capital increase: 65 M, funds raised 98 M
- Total offering 4x oversubscribed
- Market capitalization: €150 million
- Return within first 6 months + 33%
- €200 million market capitalization



2008

# 2007: The growth story continues post IPO

June 2007: **Acquisitions** of Coord3 (IT) and Garda (IT)

Aug 2007: Acquisitions of Virtek (CA), Mcubed (UK)

Nov 2007: **€65 M debt financing** with Gimv, DAM and Fortis)

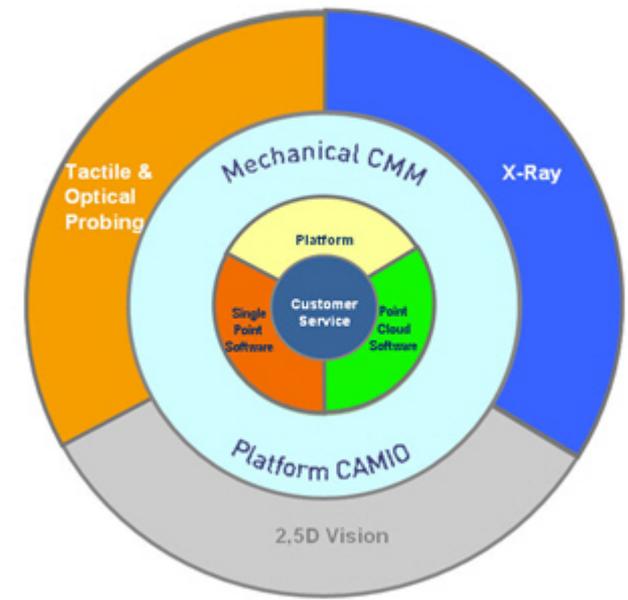
Dec 2007: Acquisition of X-Tek (UK)

Sales growth: 50%

Employees: 580

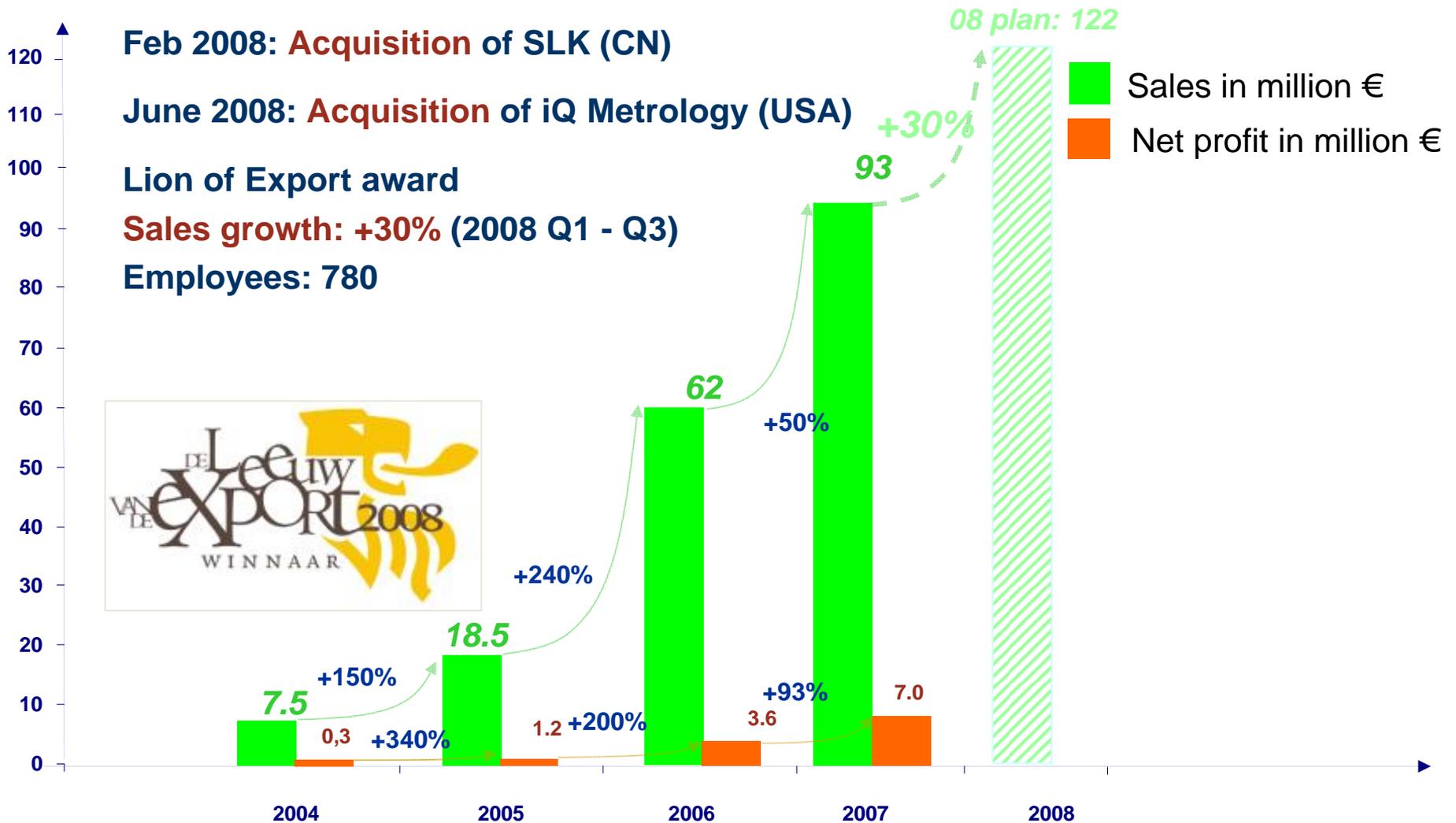


■ Sales in million €  
 ■ Net profit in million €

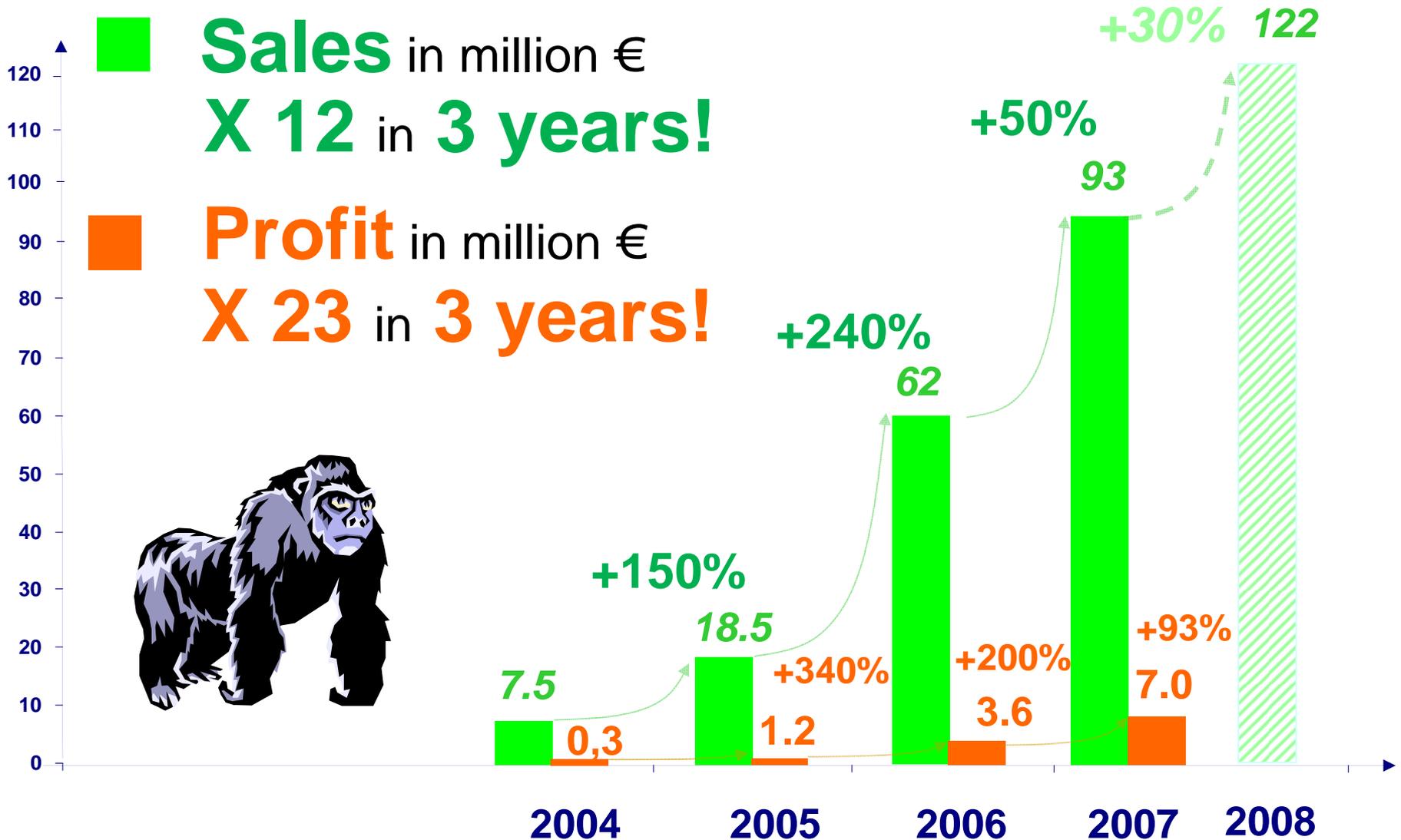


2008

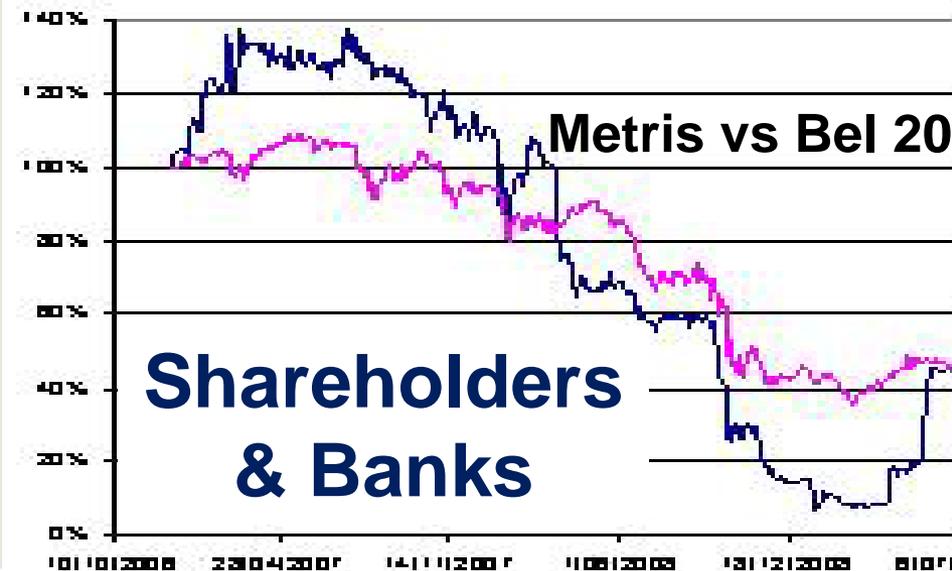
# 2008 Q1-Q3: The growth story continues post IPO



# The explosive growth phase



# Further funding: trade sale to Nikon

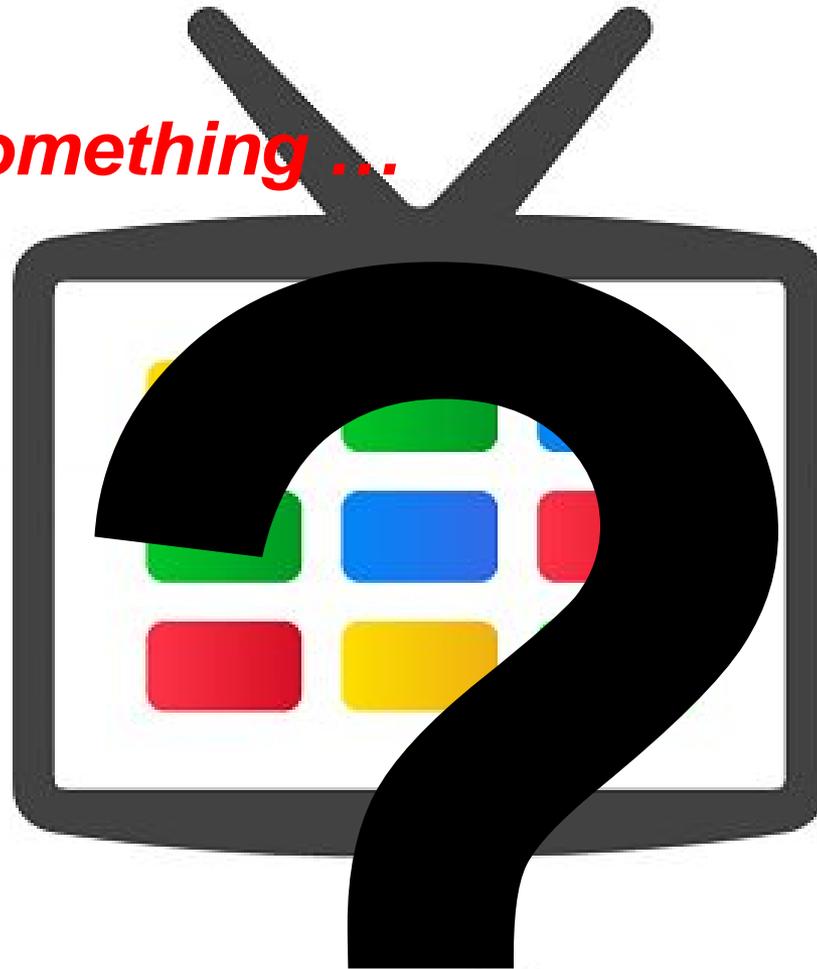


*My new venture ... B2C2B Internet TV*



*Google did something ...*

right brain



Google TV™

# User violent interfacing



*And I knew why ...*

**LEFT**

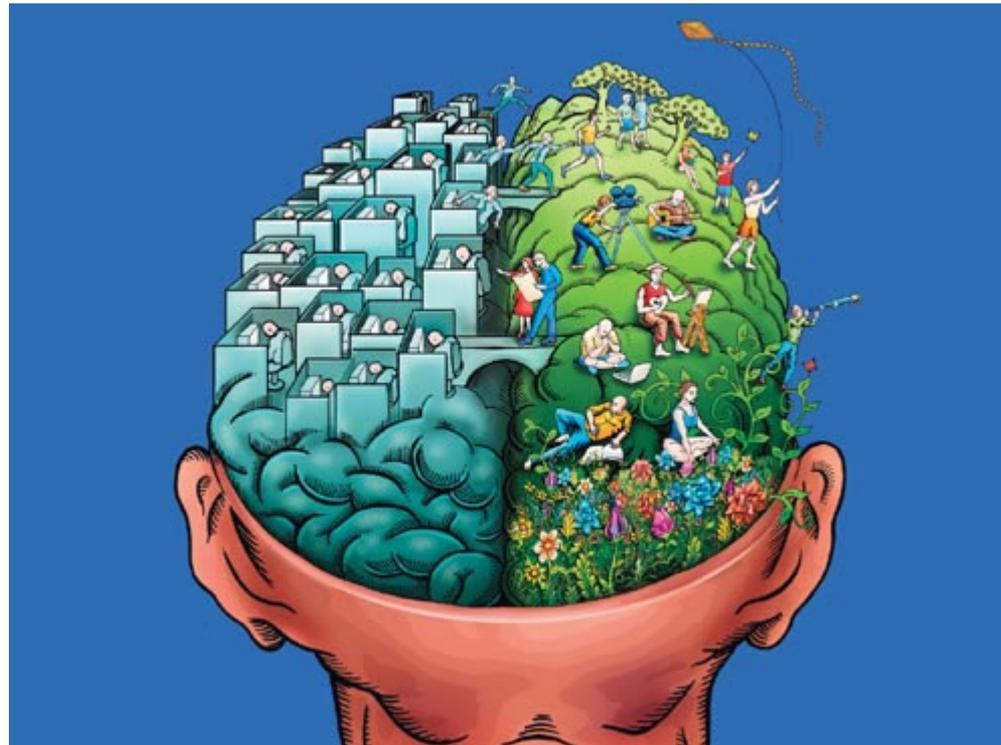
**RIGHT**

Language

Work

Image

Relax



**FEAR**

**DESIRE**

We watch TV with our right brain  
which can't even read

***Even my own mother:***



***“I want my TV back!”***

1. Automatic Cloud video recording
2. Automatic Search & Recommendation
3. Integrated video on Demand market
4. Social interaction through Twitter and Facebook, as well as email
5. Personalized TV channels
6. No text interface, just zapping
7. Remote, ipad, smarthphone, and even PC
8. A right brain interface to internet
9. The real 'google' for TV



# 2010: Founding Right Brain

**Starting capital: €500k**

**100% founders**

**Feasibility study IWT €100k**

**Basic marketing concept**

**Sales 1996: €0**

**Employees: 5**



# 2011: Funding Right Brain pre revenue

**Capital Increase Q1: + €500k = € 1 million**

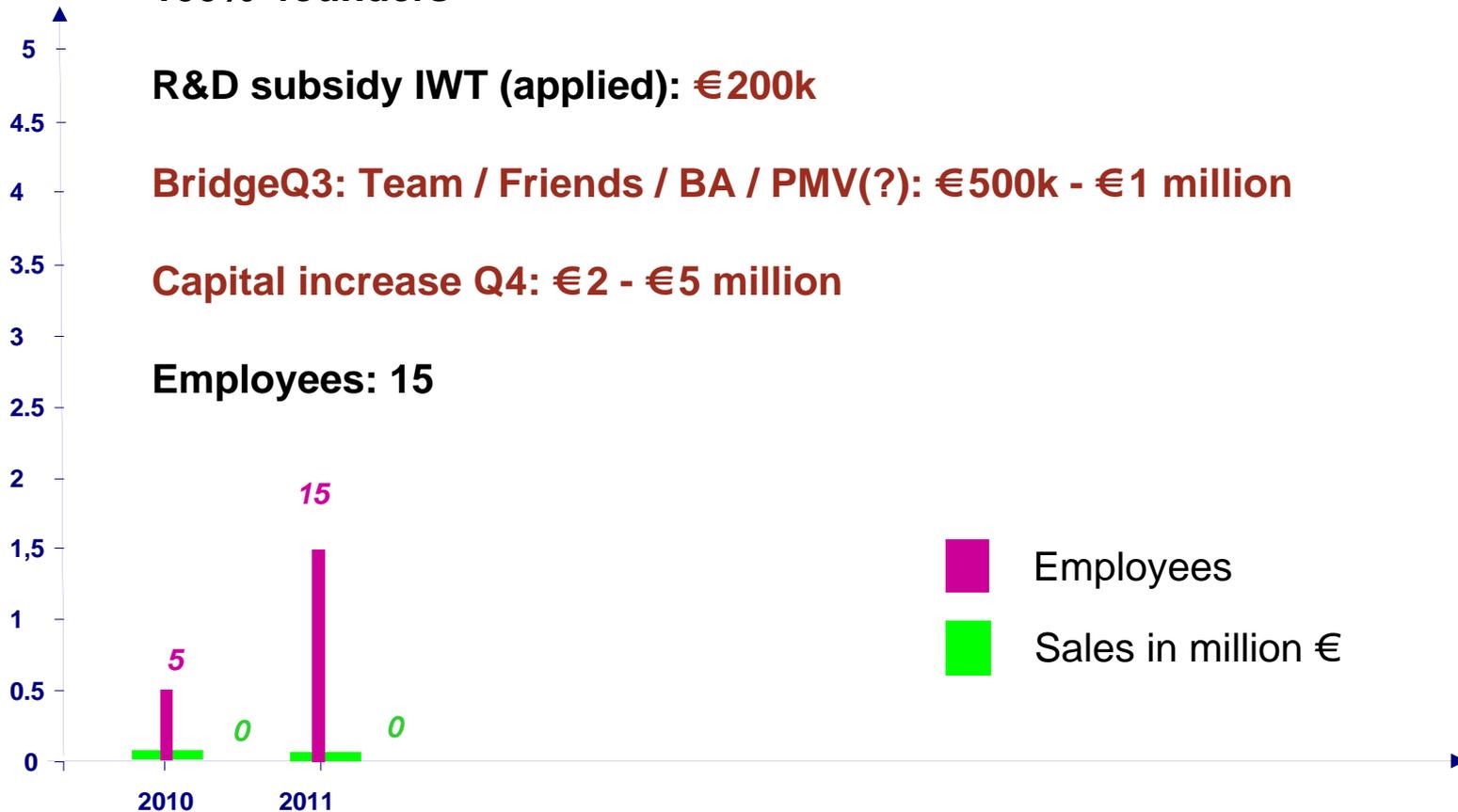
**100% founders**

**R&D subsidy IWT (applied): €200k**

**BridgeQ3: Team / Friends / BA / PMV(?): €500k - €1 million**

**Capital increase Q4: €2 - €5 million**

**Employees: 15**



# Conclusions

- 1. Funding is function of:**
  - Maturity level company
  - Maturity level entrepreneurs
  - Financial market conditions
  - Government initiatives
- 2. Cap on entrepreneurial dynamics by funding availability**
- 3. Entrepreneurial dynamics is function of value creation vision**
- 4. Raising funding is stakeholder management**
- 5. The best measure would be capital subsidies**



*My story, my lessons, my new passion ...*



***Thank you!***