

Resilient VC industry

Today's fundraising activities are the best indicator of tomorrow's investments. Our exclusive market overview shows that the VC industry is expecting significant inflows of funds, despite the difficult conditions. Of the more than 100 active Swiss VCs, 52 were looking for investors for new funds at the beginning of January 2024 – only slightly fewer than at the beginning of 2023.

ACE Ventures

ACE Swiss Tech Outliers **
50% Switzerland, 50% global
Climate tech, deeptech, AI, fintech
seed, series A
CHF 150 m

Allegory Capital

Allegory Capital Vision Fund 2k32
50% Switzerland, 30% Europe, US 20%
Fintech, liftech, cleantech
seed to A series
CHF 50 m (evergreen)

ALPANA VENTURES

ALPANA IV – Cleantech
60% Switzerland, 30% Europe, 10% US
Cleantech
growth
CHF 100 m

Apprecia Capital

Apprecia Capital I SCSp **
Switzerland and Europe
Sustainability
early stage
CHF 15 m

aravis sa

Aravis Alternative Fuels
Europe
Green fuels
seed
CHF 50 m

b2venture Advisor GmbH

b2venture V SCS
Europe, Switzerland ca. 20–25%
ICT, AI, fintech, digital health, green tech
pre-seed, seed, series A
EUR 150 m

Backbone Ventures

Backbone Ventures 5502 Fund **
Switzerland (approx. 40%), Germany (approx. 40%), rest of Europe
Sector-agnostic
pre-seed, seed
CHF 20–30 m

BiomedVC AG

BiomedInvest IV
Continental Europe with a spotlight on DACH
Therapeutics (pharmaceuticals/biotech)
early (seed, series A)
CHF 150 m

Collateral Good Management AG

Collateral Good Ventures Sustainability I **
Global
Sustainable packaging
seed to series A
CHF 60–80 m

Collateral Good Management AG

Collateral Good Ventures Fashion I **
Global
Sustainable fashion
seed to series B
CHF 100 m

Creadd SA

Creadd Ventures **
Mostly Switzerland (>70%), rest Europe
Deeptech, life sciences, SaaS (B2B)
series A, series B
CHF 50 m

CV VC

CV VC Global T4T Fund II **
Global 80% (Switzerland ca. 20%)
Generalist fund with Web3 & blockchain technology focus
pre-seed, seed (up to pre-series A, series A)
USD 50 m

CV VC

CV VC African Blockchain Fund
African continent & African diaspora
Generalist fund with Web3 & blockchain technology focus
pre-seed, seed (up to pre-series A, series A)
USD 20 m

DAA Capital Partners SA

Tech 1291 Ventures II **
Switzerland (50%), F/D/I/Benelux (50%)
AI, energy transition
early, growth
CHF 50–100 m

DART Labs SF LLC

DART Ventures Fund **
Europe
Health and clean deeptech
early stage
CHF 20 m

The list comprises fund managers in an active fundraising phase:

- Funds offered by advisor / manager domiciled in Switzerland (not exhaustive); list based on survey of 100+ investors
- Entry order: advisor / manager, fund name, geographic focus, sector focus, development stage focus, target size
- ** First close
- Pure corporate venture capital funds are excluded

Efficient Frontier Invest

Lake Geneva Ventures II
Switzerland 50%, Europe/UK/US 50%
Healthcare
early stage
CHF 40–50 m

Emerald Technology Ventures

Emerald Global Energy Transformation Fund
Global
Energy
early, growth
CHF 200 m (evergreen)

Emerald Technology Ventures

Emerald Sustainable Packaging Innovation Fund
Global
Sustainable packaging
early, growth
CHF 200 m (evergreen)

Emerald Technology Ventures

Emerald Industrial Innovation Fund
Global
All sustainable industrial sectors
early, growth
CHF 250 m+ (evergreen)

Endeavour Vision Ltd

Endeavour Medtech Growth III LP
US, Europe and Switzerland
Healthcare technologies: medical devices and digital health
late-stage, growth
CHF 375 m

EquityPitcher Ventures

EquityPitcher Growth Fund **
DACH
B2B SaaS, hardware
seed, series A
CHF 100 m

Evolution Equity Partners

Evolution Technology Fund III
North America 50%, EMEA 45%, Switzerland 5%
Cybersecurity and enterprise software
early, series ABC, later stage growth
USD 1 bn

FiveT Fintech AG

FiveT Fintech II DLT
Global (40% Europe, 40% US, 20% RoW)
Fintech
series A & B
CHF 50 m+

FONGIT

FONGIT Innovation Fund (FIF)
100% Switzerland/Geneva
Sector-agnostic
preseed, seed, series A
CHF 10 m (evergreen)

Kickfund AG

Kickfund Ventures Fund I Scsp **
100% Switzerland
Sector-agnostic
first institutional investor
CHF 70 m

Marcau Partners

REALR
Europe with focus on DACH/Nordics
Improving people's lives with the help of tech
pre-seed, seed
EUR 50 m

Maximon AG

Longevity Management B.V.
50% Switzerland, 35% rest of Europe, 5% Middle East, 5% US, 5% Asia
Longevity
seed, early stage
CHF 100 m

Momenta Ventures

Digital Industry Fund IV **
Switzerland (10%), Europe (50%) and North America (40%)
Energy, manufacturing, smart spaces, supply chain
early, growth
CHF 100 m

Olive Capital

Olive Capital I
50% Europe, 40% US, 10% rest of world
web3 zero-knowledge "zk"
pre-seed
EUR 20 m

Planven Entrepreneur Ventures

Planven EV IV
Europe/IL/US
B2B software (cyber, health, vertical SaaS)
series A-C
CHF 200 m

Privilege Ventures SA

Privilege Capital Fund IV **
65% Switzerland, 25% Northern Italy, 10% Germany
Healthtech, toughtech, ICT
seed
CHF 40 m

Pureos Partners AG

Pureos Bioventures II, LP **
Switzerland (40%), other Europe (40%), US & ROW (<20%)
Biotech
seed, series A and later stages
USD 200–300 m

QBIT Capital AG

QBIT Global Ventures Fund I **
100% Switzerland
Agnostic (excl. biotech, healthtech, medtech)
early stage (pre-seed, seed)
CHF 25 m

Quan Management LLC

Quan Technology Fund **
Europe and US
IT
pre-seed to late stage (life-cycle investor)
USD 200 m (evergreen)

Redalpine Venture Partners

Summit Fund
Europe
Agnostic (software & science)
Early stage to pre-IPO (early-stage allocation via investments into own earlier-stage funds; later stage allocation via direct investments)
CHF >1 bn (evergreen)

Redstone (Switzerland)

Redstone QAI Quantum Fund I **
Europe, US, (global)
Quantum technology
pre-seed to series A
CHF 50–75 m

Remora Biotech SA

Remora Biotech SA **
Switzerland (40%) and France (60%)
Biotech
seed, early
CHF 120 m (evergreen)

Sangha CVP

Sangha Capital Fund **
60% US, 35% Australia, 5% Swiss/Europe
Tech for good
early stage
CHF 50 m+

Seed X Liechtenstein AG

Seed X Funds SICAV – VC Fintech II **
Europe
Fintech, insurtech, proptech
seed and series A
CHF 45 m

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Serpentine Ventures

Swiss Diabetes Venture Fund **
Europe, North America
Diabetes technology (medtech, healthtech)
pre-seed to early series A
CHF 50 m

Serpentine Ventures

Serpentine Flagship Fund II
Continental Europe
Deep tech with environmental impact
pre-seed to early series A
CHF 50 m

SNGLR Capital AG

SNGLR XTF Longevity
Europe, estimated 50% Switzerland
Longevity (in particular personalised medicine and agotech)
seed
EUR 20 m

SNGLR Capital AG

SNGLR XTF Smart Mobility/Cities
Europe, estimated 20% Switzerland
smart mobility/cities
seed
EUR 20 m

Spicehaus Partners AG

Spicehaus Swiss Venture Fund II
100% Switzerland
Technology
seed, series A
CHF 100 m

Stableton Financial AG

Stableton Unicorn Index Fund
World
Tech
growth stage
CHF 100–500 m (evergreen)

Swisscanto Private Equity II AG / Zürcher Kantonalbank

Swisscanto (CH) Private Equity World Carbon Solutions I KmGK **
US 45%, Europe 40% (incl. Switzerland 10%), Asia 15%
Climate technology in energy/mobility & transport/resource efficiency
venture, growth, buyout
CHF 150 m

Tenity Group AG

Tenity Incubation Fund II SCSp **
Europe, APAC (Switzerland 20%)
Fintech, insuretech
pre-seed
CHF 50 m+

Una Terra Venture Capital GP S.à r.l.

Una Terra Venture Capital SICAV RAIF SCA
Europe (Switzerland 10–30%)
Circular economy – packaging, materials, food, agritech, waste management, fashion and clean finance
early growth, growth (series A–C)
EUR 200 m

Verve Ventures

Constructive Venture Fund
Europe (75%), Switzerland (25%)
CleanTech, materials, energy, construction, real estate
seed, series A
CHF 100 m

very early Ventures

very early I **
Europe (10–50% Switzerland)
Blockchain, Web3
pre-seed, seed
USD 20 m

Vi Partners AG

ViP Healthtech Future Fund III
Europe 60–80%, Switzerland 0–25%, IL/UK/US 0–25%
Healthcare & life sciences
series A
CHF 150 m

Wingman Ventures

Wingman Ventures Fund II ScSp **
100% Switzerland
Technology
pre-seed
CHF 120 m

METHODOLOGY

The questionnaire was sent to more than 300 addresses. A record number of more than 100 responses were included in the statistics: slightly more than 70% are accounted for by venture capitalists, with the remaining 30% divided roughly evenly between the corporate venture units of companies, business angels, institutional investors and family offices – investors that conduct business within

an institutional framework and which are active in the financing market several times a year, whether in Switzerland or abroad. Half of all listed funds experienced their first closing (25 out of 52). This is significantly more than last year, when 20 out of 55 (or 36%) had their first closing. The number of evergreen funds (with permanent capital structure) more than doubled from four to nine.