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15 October 2019

**IMMEDIATE PRESS RELEASE**

**30M Fund for Startups through WBAF announced by EIF**The European Investment Fund (EIF) announced in Zagreb on the 3rd of October that it had contributed €15 million to a new impact investment fund called Feelsgood; the contribution was covered almost entirely by the European Fund for Strategic Investments (EFSI), the core of the Investment Plan for Europe, also known as the Juncker Plan. Feelsgood is the first social impact venture fund to come to Croatia entirely managed by Croatian team. It was facilitated by the efforts of the World Business Angels Investment Forum (WBAF), an affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI). The EIF commitment is expected to have an important signalling effect for further investments, with impacts in Central and Southern Europe. Feelsgood will send an investment delegation to Istanbul for the World Business Angels Investment Forum’s Global Fundraising Stage 2020, to take place on 18 February 2020.

(WBAF) The Feelsgood Social Impact Investment Fund will invest in EU startups operating in financial inclusion, agriculture and farming, the circular economy, and the education and healthcare sectors. To measure and monitor the social impact (a significant positive change that addresses a pressing social or environmental challenge) of their investments, the Fund management team will also include researchers from the University of Zagreb, the Institute of Economics Zagreb, Rochester Institute of Technology Zagreb and IEDC - Bled School of Management.

The 2020 Global Fundraising Stage is a platform for startups that are seeking investment. It will provide a unique opportunity to 100 selected startups and scaleups to pitch their businesses at the WBAF World Congress, to be held on 17–18 February 2020. The mission is to showcase the world’s top startups and scaleups, which, typically, are funded companies in the process of raising €50K – €3M, with the aim of globalising. [https://wbaforum.org/GlobalFund/Global-Fundraising-Stage-(GFRS)/1](https://wbaforum.org/GlobalFund/Global-Fundraising-Stage-%28GFRS%29/1)

Baybars Altuntas, WBAF Chairman says, ‘It is a great pleasure to see the concrete results of all the efforts of the WBAF High Commissioner for Croatia and the WBAF Croatia Country Office to engage the European Investment Fund with this fund. I am sure EIF will have a positive experience in its co-operation with WBAF and the WBAF Croatia team to identify and invest in Europe’s best startups and scaleups. This will pave the way for more jobs, more wealth and more social justice.’

European Commission Vice-President Valdis Dombrovskis, responsible for the EU’s Social Dialogue and in charge of Financial Stability, Financial Services and Capital Markets Union, said: “The launch of the new Feelsgood Fund in Croatia - which is being financially backed by the European Investment Fund and the Juncker Plan – is good news. Not only will key sectors such as the circular economy and healthcare receive a financial boost, those companies will make a positive social impact.”

Željko Kolar, Governor of the Krapina-Zagorje County, Republic of Croatia and the WBAF Croatia Chairman, says, ‘Croatian early and growth-stage startups with an environmental and social impact will benefit from the country's first social impact fund. The size of the fund is EUR 30 million, with an average ticket of EUR 1million. It is intended for projects that are able to scale and, in addition to making a profit, can yield a positive social and environmental impact. The WBAF Croatia Country Office will do its best to give an opportunity to the best startups of Croatia, Slovenia and other EU countries to raise finances from the Fund. We will send an investment delegation to the Global Fundraising Stage at WBAF 2020.’

Grabenwarter Uli, Chief Executive of the European Investment Fund, said, ‘With its support for Feelsgood Fund, the EIF is making yet another positive mark on the Croatian and Slovenian economy. This time we are enabling new investment opportunities for the country's startups with environmental and social impact to make sure we achieve sustainable development in the Croatian and Slovenian economy and to ensure Central and Southern Europe are able to respond to today’s major social and environmental challenges.’

Renata Brkić, WBAF High Commissioner for Croatia, Head of WBAF Impact Investment Committee, and Founder of Feelsgood, says, ‘WBAF was at our disposal as a networking platform while we were designing Feelsgood, which took two years. WBAF has given the floor to the Feelsgood founders and to the European Investment Fund during its Impact Investment Summits at its annual congress in Istanbul in 2018 and 2019. This 30M fund will look for investment opportunities at the Global Fundraising Stage 2020 on 18 February 2020 in Istanbul. The Global Fundraising Stage of the World Business Angels Investment Forum is a perfect co-investment platform, where we will invest in startups together with WBAF. Feelsgood will be ready to provide long-awaited smart capital for the SMEs in the EU who are determined to yield positive social and environmental impact in addition to profit.’

**About the World Business Angels Investment Forum (WBAF)**

An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI), the World Business Angels Investment Forum (WBAF) is an international organisation aiming to ease access to finance for businesses from start-up to scale-up, with the ultimate goal of generating more jobs and more social justice worldwide. It is committed to collaborating globally to empower world economic development by creating innovative financial instruments for innovators, start-ups, and SMEs. The Forum interacts with leaders in all areas of society, first and foremost in business and political spheres, to help assess needs and establish goals, bearing in mind that the public interest is of paramount importance. WBAF engages a wide range of institutions, both public and private, local and international, commercial and academic to help shape the global agenda.

[www.wbaforum.org](http://www.wbaforum.org)

**About GPFI**

The Global Partnership for Financial Inclusion (GPFI) is an inclusive platform for all G20 countries, interested non-G20 countries, and relevant stakeholders to carry forward work on financial inclusion, including implementation of the G20 Financial Inclusion Action Plan endorsed at the G20 Summit in Seoul. Queen Maxima of the Netherlands is the Honorary Patron of the GPFI.

[www.gpfi.org](http://www.gpfi.org)

**About the Global Fundraising Stage (GFRS)**

The Global Fundraising Stage (GFRS) is an international co-investment platform for investors, startups, scaleups and high-growth businesses which are aiming to globalise by raising funds from qualified investors.The GFRS aims to create a high-quality portfolio with some of the world’s most promising startups, scaleups and, at the same time, create opportunities for co-investment and follow-on investments. The GFRS also connects top startups with the best angel investors, making it possible for the startups to benefit not only from the investment but also the know-how, mentorship and networks of qualified investors. The GFRS is designed to capitalise on the worldwide growth in entrepreneurial activity and venture financing for startups and scaleups and to benefit from WBAF’s extensive network of global investors, which includes angel investors, private equity funds,co-investment platforms, wealth management institutions, family offices, VCs and acceleration centres.

[https://wbaforum.org/GlobalFund/Global-Fundraising-Stage-(GFRS)/1](https://wbaforum.org/GlobalFund/Global-Fundraising-Stage-%28GFRS%29/1)

**About the European Investment Fund**

The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance. EIF designs and develops both venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment.

[www.eif.org](http://www.eif.org)

**Investment Plan for Europe**

The Investment Plan for Europe, known as the Juncker Plan, is one of the European Commission's top priorities. It focuses on boosting investment to generate jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment, and providing visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI) is the main pillar of the Juncker Plan and provides first loss guarantees, enabling the EIB to invest in more projects that often come with greater risks. The projects and agreements approved for financing under EFSI are expected to mobilise €433.2 billion in investments, including €1.2 billion in Croatia, and support 972,000 SMEs in the 28 Member States. More information on the results of the Investment Plan for Europe is available here.

<https://ec.europa.eu/commission/priorities/jobs-growth-and-investment/investment-plan-europe-juncker-plan/what-investment-plan-europe_en>

**About Feelsgood Fund**

Feelsgood Social Impact Investment Fund is the first venture fund in Croatia founded and managed by a completely Croatian team. The size of the fund is €30 million intended for investments in Croatian and Slovenian SMEs committed to provide environmental and social impact, in addition to profit. The fund is backed by the impact academic panel from four academic institutions from Croatia and Slovenia to advise the SMEs on the impact criteria and their progress measurement.

[www.Feelsgoodcapital.com](http://www.feelsgoodcapital.com)