

Funding the Future of Europe: Meet Breega, the VC firm supporting European and British startups

Breega, a European venture capital firm with an entrepreneurial spirit, announces the launch of a fund named "Europe Seed III" with a commitment of at least £130.2M. Europe Seed III follows in the footsteps of "Seed I" (2015) and "Seed II" (2019) with the same mission: to continue funding and supporting Europe's most promising early-stage startups.

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Is the United Kingdom still a work in progress?

Throughout history, Britons have face many changes and challenges. Populated by Celts, Romans, Anglo-Saxons, Normans, the country's identity has been forged through iron, fire and changes across time. But this long history is just the beginning of what's to come.

Iron, fire and change were the core values of the Industrial Revolution, which started in this country. Deeply transforming every industrial sectors, the Industrial Revolution has provided us with a quality of life the lights of which the world had never seen. Industries, companies, innovation have always been the backbone of this country and, by extension, the modern world.

To this day, the United Kingdom is still a land craving for innovation. Fertile nation in which startups can thrive, Albion can count on its

entrepreneurs, and on those helping them.

Breega, supporting founders since 2015

Crafted for founders by founders, *Breega* provides start-ups with the help they so dearly need, providing capital and connections, expertise and experience, support and solidarity for entrepreneurs at every step of their journey. They invest across Europe and internationally, focusing on pre-seed to Series A and above.

Breega continues its growth trajectory with the launch of an investment vehicle of at least £130.2M dedicated to European early-stage ventures. This comes despite the challenging economic climate impacting the venture capital industry, which has seen a 50% drop in new VC fund raises in 2023 compared to 2022.

After successfully closing its first fund in 2015, Breega now manages five funds ranging from pre-seed to Series B and has increased its resources tenfold in just eight years. The Breega Europe Seed III fund adds to the half-billion in assets already under management since its inception, marking one of the most robust growth rates in the sector across Europe.

Financing and supporting over 30 high-growth potential European startups, The Europe Seed III fund is set to accelerate Breega's investments in approximately thirty tech startups. Breega continues its investment strategy in startups that pioneer disruptive innovations, exemplified by companies like *Exotec* (robotics), *Alice&Bob* (quantum tech), *Didomi* (regtech), *Stations-e* (green mobility), *Crowdsec* (cybersecurity), and *Qobra* (software).

Beyond financial support, Breega will provide hands-on operational guidance to each of its new investments, backed by its "Scaling Squad" - a team of experts in specific business verticals (Human Resources, Brand

& Communication, Growth Marketing, Strategies & Sales, etc.), a practice they've maintained since inception.

As a testament to their approach, 70% of Breega-backed startups successfully move past the Seed stage, compared to a 35% market average.

"We firmly believe in the imperative of continuing to back founders and their early-stage startups, especially considering the challenges our world faces. They are today's visionaries shaping the transformations of tomorrow," emphasized Breega co-founders Ben Marrel, Maximilien Bacot, and François Paulus.

Expanding and diversifying the asset portfolio in the UK

Approximately one-third of the Europe Seed III fund will be allocated to investments in the UK. Breega has had a presence in London for over five years, with notable stakes in companies such as Moneybox (fintech) and Curve (payment). A team of seven has been assembled to support these startups, led by Daniel Shellard, who was appointed UK Partner in 2023.

A former entrepreneur himself and a pillar of the ecosystem, Dan Shellard co-founded pioneering startups like Fiit.tv, the UK's leading app in connected sports, and the web personalisation company Qubit, which raised £62.4M since its inception and was acquired by Coveo in 2021. He was also honoured with the EY Entrepreneur of the Year Award for two

consecutive years in 2021 and 2022.

"When Breega backed my last venture, I was immediately impressed by their entrepreneur/VC model, which, in my view, is the perfect approach to supporting startups and their founders. Understanding the day-to-day realities of an entrepreneur, especially during the early stages, is crucial. That's why it was a no-brainer for me to join Breega, and I'm committed to driving the expansion of its model in the UK," stated Dan Shellard, UK Partner at Breega.

Given its maturity and robust financial ecosystem, the UK stands as the premier market for private equity in Europe and ranks third globally with £25.4B invested in 2022. Breega currently backs 13 startups in the UK and is one of the few continental funds that has successfully established itself as a local player in the highly competitive British market.

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