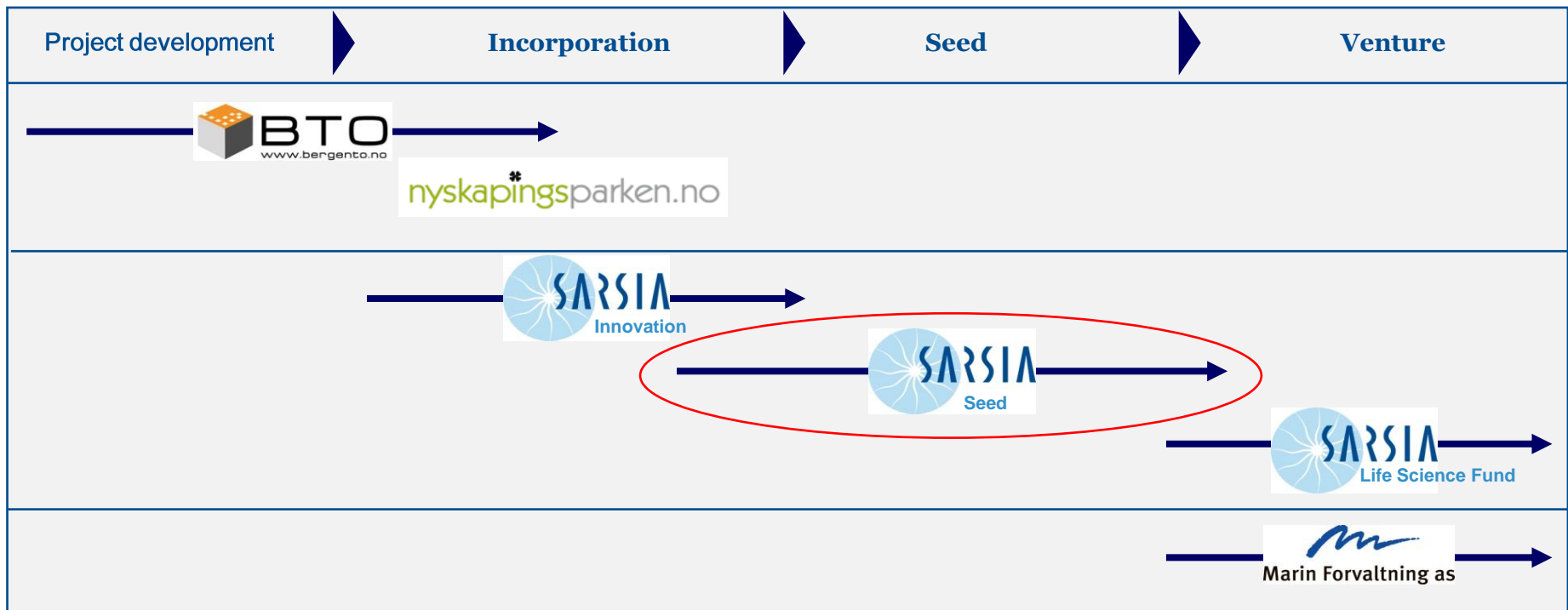


# Sarsia Seed AS

Short presentation (downloaded)

August 2009

# Sarsia Seed part of a larger community in Bergen



- Active community operational for 10 years with approx 100 mEUR under management
- Sarsia Seed with capital base of 45 mEUR under management

# Sarsia Seed

One of four nationwide seedcapital funds in Norway

## Structure

- Capital base of 45 mEUR, 50/50 public & private investors
- Started October 2006 with 15 year horizon
- Investment object necessarily a Norwegian company and investment decisions taken by the Fund board
- Team of five (PhDs and MBAs) with broad management and board experience from Norway, Europe and the USA

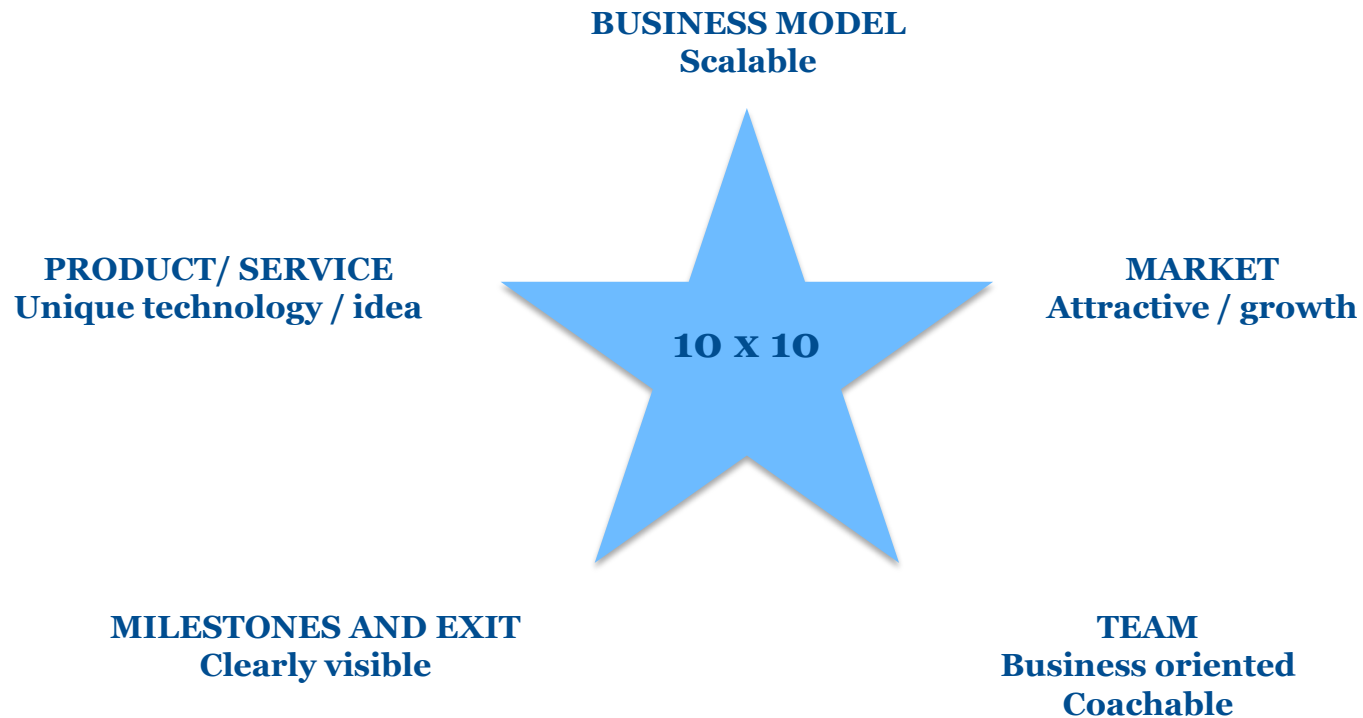
## Fields of Investment

- Energy/Cleantech
- Biotechnology/LifeSciences

## Investment Strategy

- Investment in 30 to 40 early-phase technology companies
- Hands-on approach to development of selected companies through active board membership (“active ownership”)
- Investment realization typically through trade sale or IPO

# Investment Criteria



# Sarsia Seed Management



**Sveinung Hole, Managing Partner (MBA)**

More than 15 years experience as CEO, from top-management and board positions in Norway, Europe and USA (Nextra, Berlitz Inc., Telenor, Haukeland University Hospital). Experienced entrepreneur.



**Erlend Skagseth, Partner BioLife Sciences & Financial Control (MBA)**

More than 20 years experience from R&D, IPR, project and business development as manager and from board positions (Christian Michelsen Research, Sarsia Innovation).



**Jon Trygve Berg, Partner EnergiOljeGass & Investments (Siv.ing, M.Phil. MBA, Fin. Analyst)**

More than 15 years experience within oil/gas and technology development manager and from board positions (DetnorskeVeritas, GexCon, Petroleum Engineering & Consulting).



**Øivind Enger, Partner (Ph.D in microbiology)**

More than 13 years R&D experience from microbiology/ molecular biology. Focus on IPR and commercialization of research within biology, aquaculture, medicine and biotechnology.



**Farzaad Abdi-Dezfuli, Partner (Ph.D in Pharmacology)**

More than 7 years pre-clinical and clinical research and extensive experience from management and commercial development of pharmaceuticals.

- Broad and deep sector and business competence
- Part of national and international industry and financial network
- Part of larger local and professional PE community

## Active ownership with Sarsia

- Development of business concept and business plan
- Recruitment of management and key personnel
- Financing and applications for R&D funding
- Establish business systems and processes for execution of plans
- Establish best possible board composition for the different phases
- Search for industrial and financial partners
- Assistance in negotiations and contractual development
- Identify, develop and negotiate Exit possibilities

# Sarsia Seed Portfolio

June 2009

Energy / Cleantech	 <p>WindFarm Design Tool for optimal location of wind turbines in wind farms.</p> <p>Predicts load, power production turbine spec's and environmental impact</p> <p>Expansion</p>	 <p>Biodegradable flocculant and flotation technology for particles and oily water.</p> <p>Cleans oil in produced water, Sox from ship exhaust, grey/black water from cruiseships, slop water from oil rigs</p> <p>Commercial testing</p>	 <p>Industrial Technology for production of BioEthanol from lignocellulosic materials like straw, corn cobs and wood.</p> <p>The acid recycling process is more efficient, scalable and has less cost than current technologies.</p> <p>Commercial testing</p>	 <p>Technology that uses electricity to neutralize marine organisms in ballast water.</p> <p>Verification testing</p>
	 <p>Feed concept particularly well suited for the early development phases of fish and shellfish larvae.</p> <p>The feed may potentially replace today's live feed.</p> <p>Commercial testing</p>	 <p>Concept where fresh water and other ingredients are added by a vacuum-system to specialized dry fish feed.</p> <p>The fish maintains natural salinity levels, increase yield and reduce the need for specialized fish feed.</p> <p>Commercial testing</p>		

# Sarsia Seed Portfolio

June 2009

Pharma / Neutraceuticals



Develops anti-inflammatory agents for treatment of psoriasis and other inflammation related conditions.

More efficient and more cost-effective than drugs available today.

Pre-clinical



BIOFORSKNING

Develops anti-inflammatory agents for treatment of psoriasis and other inflammation related conditions.

Based on body-own substance . Co-invested with Karolinska Development.

Clinical

**Heparin AS**

Technology to produce heparin from marine raw materials.

Lower COGS and less vulnerable to infection-related and ethical/religious issues than heparin derived from mammals.

Pre-clinical



Omega-3 based on high quality micro-encapsulated marine oils, packed in a user friendly effervescent / powder delivery form.

Improved product stability, taste and bioavailability, than current products.

Market launch







Novel vaccines that have the potential to overcome shortcomings of current vaccine technology

Improves the efficacy of traditional *prophylactic* vaccines and allows for the *therapeutic* use of vaccines

Pre-clinical

# Sarsia Seed Portfolio

June 2009

<b>Medtech / Diagnostics</b>				
	<p>System for objective measurement of pain by monitoring changes in skin conductivity.</p> <p>Relevant under anesthesia, post-operative monitoring, for the neo-nates and chronic pain.</p>	<p>System for non-invasive assessment of tidal breathing in neonates and children.</p> <p>FloRight measures the tidal breathing volume and flow, by electromagnetism and a flexible vest around the torso.</p>	<p>State of the art cancer screening management services tailored to the needs of health plans, self-insured employers, and private individuals.</p>	<p>Develops technology that may dramatically enhance throughput capacity of the next generation DNA-sequencing technologies.</p> <p>Enables penetration of sequencing technology into new areas of application.</p>
	<p>Expansion</p>	<p>Clinical documentation</p>	<p>Market launch</p>	<p>Technical verification</p>

# Sarsia Seed Management AS

## Sarsia Seed AS

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