

# HVCA-Portfolio Investment Conference 2019 program

**08:30-09:00 REGISTRATION**

## **CONFERENCE PART I**

### **09:00 - 09:10 Chair**

Speaker:

**Dr. András Posztl**, Country Managing Partner, DLA Piper Hungary

### **09:10 - 09:15 Opening Speech**

Speaker:

**Elemér Eszter**, elnök, HVCA

### **09:15 - 09:45 Keynote Speech: What is the expected IRR in 1500 years? What was the return on the investment of Benedict of Nursia?**

Speaker:

**Cirill Hortobágyi T.**, arch abbe, Pannonhalma Archabbey

### **09:45 - 10:15 Opening presentation: Overview of the European PE Market - Challenges and potential of CEE**

Speaker:

**Tim Wright**, Partner, London, Head of Private Equity, DLA Piper

**10:15-10:45 COFFEE BREAK**

### **10:45 - 10:50 Corporate Strategy - Capital Markets**

Speaker:

**István Máté-Tóth**, Deputy CEO of Business Development, Budapest Stock Exchange

## **10:50 - 11:25 Panel discussion: Enterprise Strategy - Capital Market**

### **Presence**

Moderator: **Dr. Gábor Hollós**, Counsel, DLA Piper Hungary

Conversation participants:

**Ferenc Karvalits**, Deputy CEO, Wallis Asset Management Ltd.

**Máté Lóga**, gazdaságstratégiaért, pénzügyi forrásokért és makrogazdasági elemzésért felelős államtitkár, Nemzetgazdasági Minisztérium

**Ferenc Máté**, vezérigazgató helyettes, igazgatósági tag, Duna House Cégcsoport

**István Máté-Tóth**, Deputy CEO of Business Development, Budapest Stock Exchange

## **11:25 - 11:55 Panel discussion: Are succession stories still the main source for deals for PE/VC in the region, or is there a new generation of entrepreneurs who have taken over as a market for PE/VC investors?**

**Succession stories have been a valuable source of deals for PE/VC in the region**

**However, since 2010 we have seen the rise of a younger new generation of entrepreneurs (shaped by the 2008 financial crisis) who have successfully built profitable businesses ripe for PE/VC investment**

**Are succession-based investment opportunities still the primary source for PE/VC deals, or has this new class of founder entrepreneur taken over?**

Moderator: **Edward L. Keller**, Partner, Dentons

Conversation participants:

**Márton Hunek**, Director, Ardian

**Árpád Mutsy**, Founder, Owner, Entrepreneur, Bio-Fungi Kft.

**Róbert J. Nagy**, Director Deal Advisory / M&A, KPMG

**Mr Nemes O**, Partner, Clairfield International

**Brian Wardrop**, Managing Partner, ARX

**11:55 - 12:25 Panel discussion: What is the place for impact investment focused funds in CEE, and what exactly does impact investment mean?**

**Impact Investment is a large market for PE/VC in Europe generally, although there are precious few CEE focused players in this market. Why is this and how can we expect this to change in the future?**

**Does this trend and relative vacuum of regional impact investment funds represent a blue ocean of opportunities for fund raising?**

**Is the divestment trend of large institutionals in fossil fuels creating an opportunity for VC/PE funds to focus on impact investments?**

**Does impact investment mean a lesser focus on returning profit? Or can a fund focus on high returns while focusing on impact investments?**

Moderator: **Péter Szabadhegy**, CEO, Arete

Conversation participants:

**Elemér Eszter**, elnök, HVCA

**Silke Horáková**, Co-Founder and Partner, Tilia Impact Ventures

**Emilia Mamajova**, Founding Partner, Espira Investment

**Johannes Weber**, Managing Partner & Founder, Ananda Ventures

## **12:25-13:50 LUNCH BREAK**

## **CONFERENCE PART II**

**13:50 - 14:00 Chair**

Speaker:

**László Haás**, Head of Capital and Debt Advisory Services, EY

**14:00 - 14:20 Afternoon Keynote Speech: Big Picture - Reflection 2018 and Trends in 2019**

Speaker:

**Kornél Kisgergely**, főigazgató, MFB

**14:20 - 15:00 Panel discussion: Government and EU money in the European VC market**

**USA, China and EU: comparing VC funds - public vs. private money**

**Forms of public money (direct vs. fund of funds) in different EU countries**

**Public vs. private money - differences in investments terms (state aid vs. market principles)**

**Effect of public money in the past and the upcoming 10 years in UK, DE, F, IRL, FI, PL and HU**

Moderator: **László Hradzski**, Member of the Board of Directors, Hiventures

Conversation participants:

**Dr. Tanja Emmerling**, Principal, Berlin Office, High-Tech Gründerfonds

**Zsolt Katona**, CEO, Solus Capital

**Michael Laycock**, Senior Investment Manager, British Business Bank

**József Török**, Széchenyi István Szakkollégium Alapítvány elnöke, a HVCA egyéni tagja.

**15:00-15:25 COFFEE BREAK**

**15:25 - 15:55 Panel discussion: How has the regional landscape of PE Funds changed, and what will the next five years bring?**

**Large PE/VC have closed down CEE operations in last ten years, and invest in the region only opportunistically (rather than strategically).**

**Has this trend left a vacuum for regional players to fill? Or is this a referendum on the attractiveness of CEE as a Region - is it still attractive for PE/VC?**

**Who are the typical LP investors in regional funds? Have the changes in the market changed the LP landscape?**

Moderator: **Dusan Tomic**, Partner, Head of Advisory and Transactions, EY Serbia, Bosnia & Herzegovina and Montenegro

Conversation participants:

**Robert Manz**, Senior Advisor, Enterprise Investors

**András Molnár**, vezérigazgató, PortfoLion Ventures

**Tamás Szalai**, Investment Director, CEE Equity Partners

**Péter Tánczos**, Managing Partner, Euroventures

**15:55 - 16:05 Presentation: Capitalization and commercialization of university-based innovations. What are the most significant achievements of Yeda R&D Center, and how their strategies may be implemented in other innovation cultures?**

Speaker:

**Dr. Ronen Kreizman**, Director of Business Development, Yeda R&D - Technology Transfer from The Weizmann Institute of Science

**16:05 - 16:40 Panel discussion: Capitalization and commercialization of university and research institute-based innovations**

**How the entrepreneurial mindset and culture shall be shaped in higher education and research institutes?**

**Who owns the IP? - The legal understanding between VC's and academic institutions.**

**The road to the market - the possible ways of university-based innovations to be commercialized.**

Moderator: **Zsolt Gémesi**, Director, Incubation at Startup Campus

Conversation participants:

**Mária Ackermann**, Deputy Investment Director, Hiventures

**Richard Bijlard**, Owner, Bijlard Technologies B.V.

**Irene Fialka**, Chief Executive Officer, INiTS Universitäres Gründerservice Wien GmbH

**Krisztián Kölkedi**, Presidential Advisor - Youth Innovation and Startup, National Research, Development and Innovation Office

**Dr. Ronen Kreizman**, Director of Business Development, Yeda R&D - Technology Transfer from The Weizmann Institute of Science

**16:40 - 16:45 Closing remarks**

**16:45 - 18:00 Wine tasting**