

2021 H1

Semi Annual Report, 2021 H1

Smart Energy Fund powered by Ignitis Group

Managed by Contrarian Ventures

2021 H1 PORTFOLIO OVERVIEW

CURRENT FUND PORTFOLIO SNAPSHOT

A summary of our current aggregate portfolio for Smart Energy Fund powered by Ignitis Group managed by Contrarian Ventures

Portfolio to date⁽¹⁾

€6.7m

Capital Invested

7

Number of Countries

14

Number of Companies

50

Co-Investor Funds

2021 H1 Portfolio Changes

€1.5m

Capital Invested

4

Number of Countries

6

Follow-On Investments

15

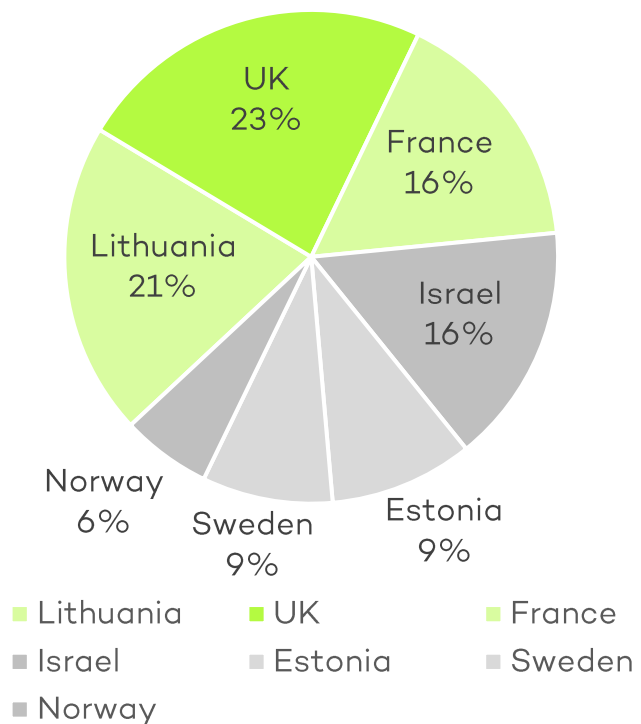
Co-Investor Funds

(1) As of 30th of June 2021

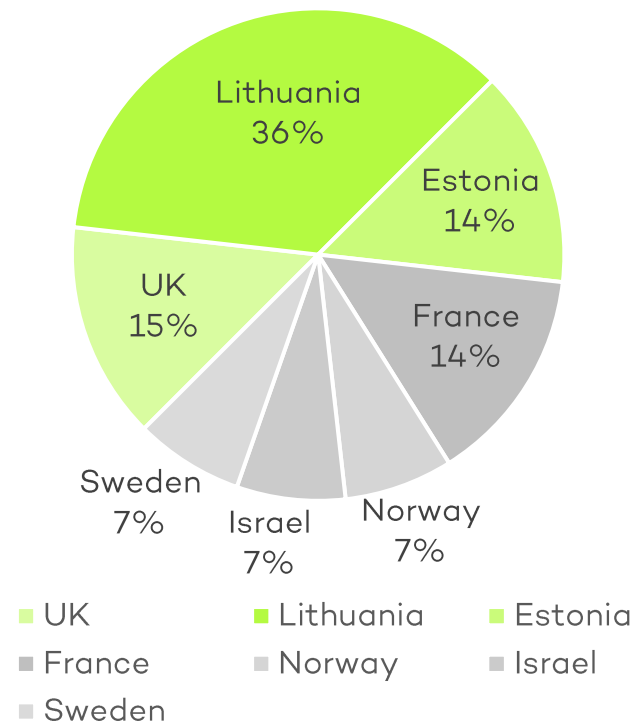
PORTFOLIO GEOGRAPHY

Geographical breakdown of current portfolio by countries

**Portfolio Breakdown % by
EUR**

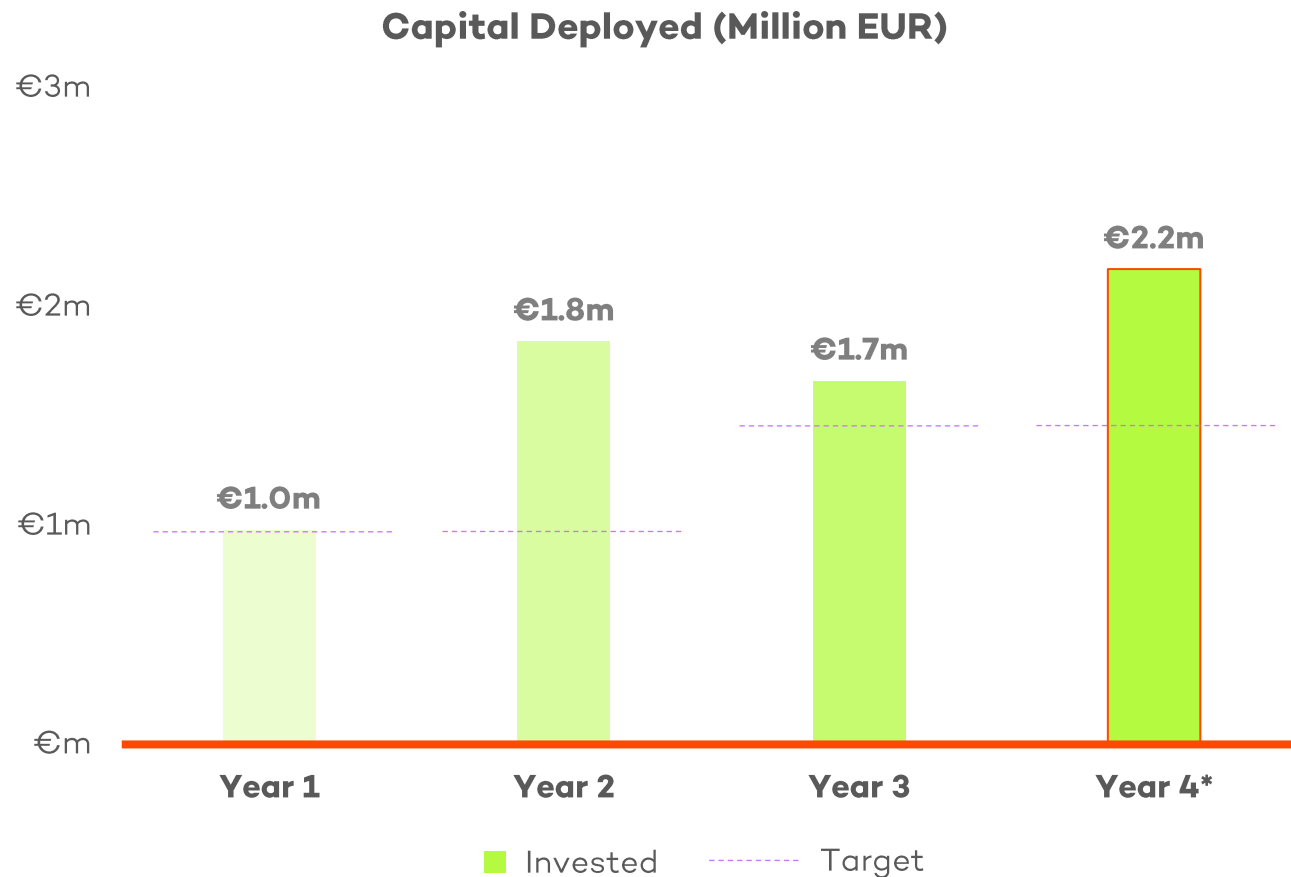


**Portfolio Breakdown % by
#**












FUND YEARLY KPIS

Capital deployed expected to be at €1.5m / year



€2.2m invested during year 4

1	 VIANOVA
2	 CHOOSE
3	 Hepta
4	 H ₂ PRO
5	 Inbalance grid
6	 inion
7	 PVcase
8	 ZOOMO
9	 elia

Note: As of 30th June, 2021.

* Year August to August.

CURRENT PORTFOLIO SNAPSHOT



Helping affordable housing providers fight fuel poverty



Next generation fixed-wing platform



Balancing the electric grid using existing energy



Single platform connecting standalone charging stations and networks



AI automating infrastructure inspection



Making people and companies climate positive



Automating solar design and engineering



Raising the IQ of world's batteries



Making sustainable mobility solutions to gig workers



Autonomous airborne infrastructure data collection



Monitoring and control solutions for minigrids



Green, carbon-free hydrogen production technology



Electric vehicle infrastructure in the most sustainable way



Building software to better engage utility clients









Regulating public mobility by digitizing traffic management and control

INVESTMENTS OVER PERIOD

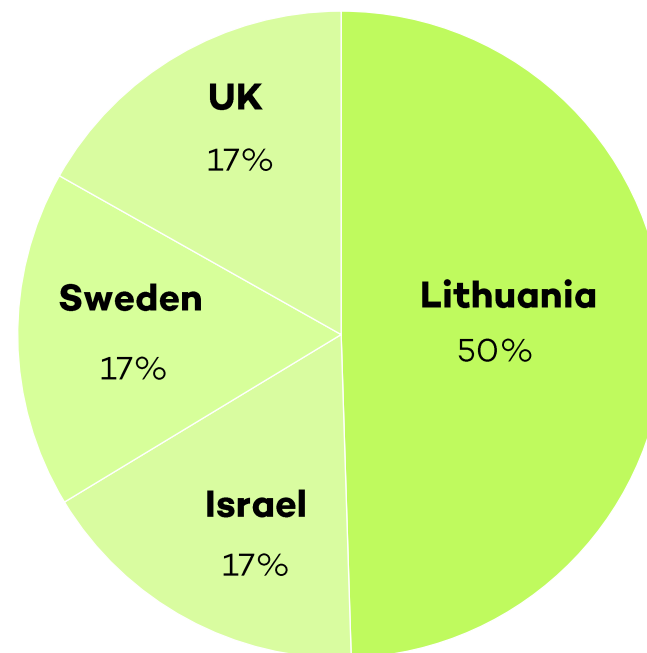
INVESTMENTS FINALISED IN 2021H1

Throughout the 2021 H1, Contrarian Ventures has made 6 follow-on investments in the existing portfolio companies

Throughout the 2021 H1, Contrarian Ventures has not made any new investments, but have invested additional capital into existing portfolio companies as per below:

6 Follow-On Investments		Investment Size
 Inbalance grid		€118k
 H2PROD		€438k
 inion		€25k
 PVcase		€250k
 zoomo		€503k
 elia		€200k
2021 H1 Total Contrarian Ventures Funding Size:		€1,534k

2021 H1 Investments Breakdown by Geography



EXITS

LASTMILE EXIT

On June 28th, 2021, LastMile was acquired by UAB Palink (IKI)

COMPANY OVERVIEW

- LastMile is a **same-day product delivery platform** for local sellers especially grocery retailers to deliver goods within 1.5 km
- Based in **Vilnius, Lithuania**, LastMile was founded in **2018** by Tadas Norušaitis (CEO), Algirdas Macaitis (CTO) and Jonas Dikmonas (COO)
- Contrarian Ventures **pre-seeded** the company in June 2019 providing the first institutional capital
- With the **initial capital**, the company was able to **launch** its platform, **scale** the operations and **sign** its first partner IKI / Palink,
- LastMile was able to **capitalise on the increased demand** during both Covid-19 waves
- The company **expanded to 5 largest cities** across Lithuania
- Was able to launch **dark stores** and provide **ultra-fast** 15-minute delivery in the capital city
- Built a **sound partnership** with IKI, which led the client to be dependent on LastMile as a sole courier for retail grocery deliveries

TRANSACTION OVERVIEW

- On June 28th, 2021, LastMile was acquired by UAB Palink (IKI), one of the largest retail companies in Lithuania
- UAB Palink (IKI) is owned by **REWE Group**, a German retail and tourism co-operative that generates **€75bn** per year which makes it the **2nd largest** supermarket chain in Germany
- Through this acquisition, LastMile will become a part of Germany-based REWE Group and will be able to expand across Europe
- Through this transaction, Contrarian Ventures has achieved **triple digit internal rate of return** and good cash-on-cash multiple

2021 H1 METRICS

Users

130k

Partner Stores

30

of Goods

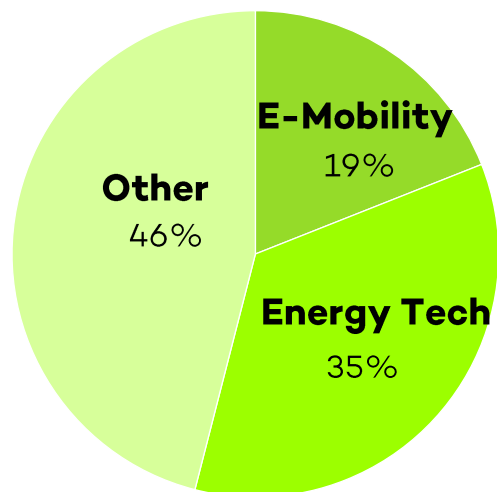
28k

DEAL FLOW PIPELINE

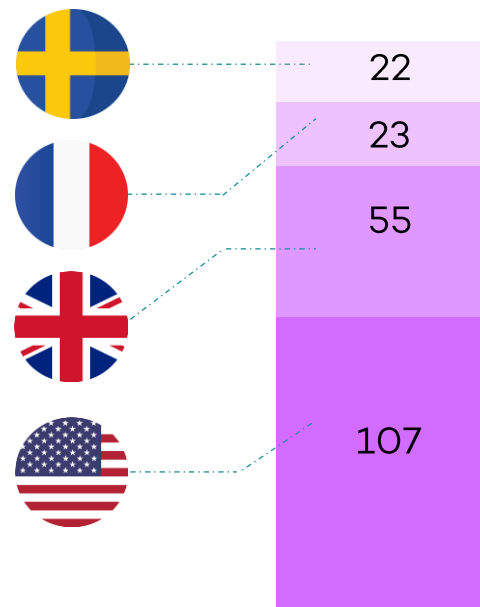
AGGREGATED DEAL FLOW IN H1

In 2021 H1, our Airtable Deal Flow list has expanded to **1200+** companies that have reached out to us

SECTORS

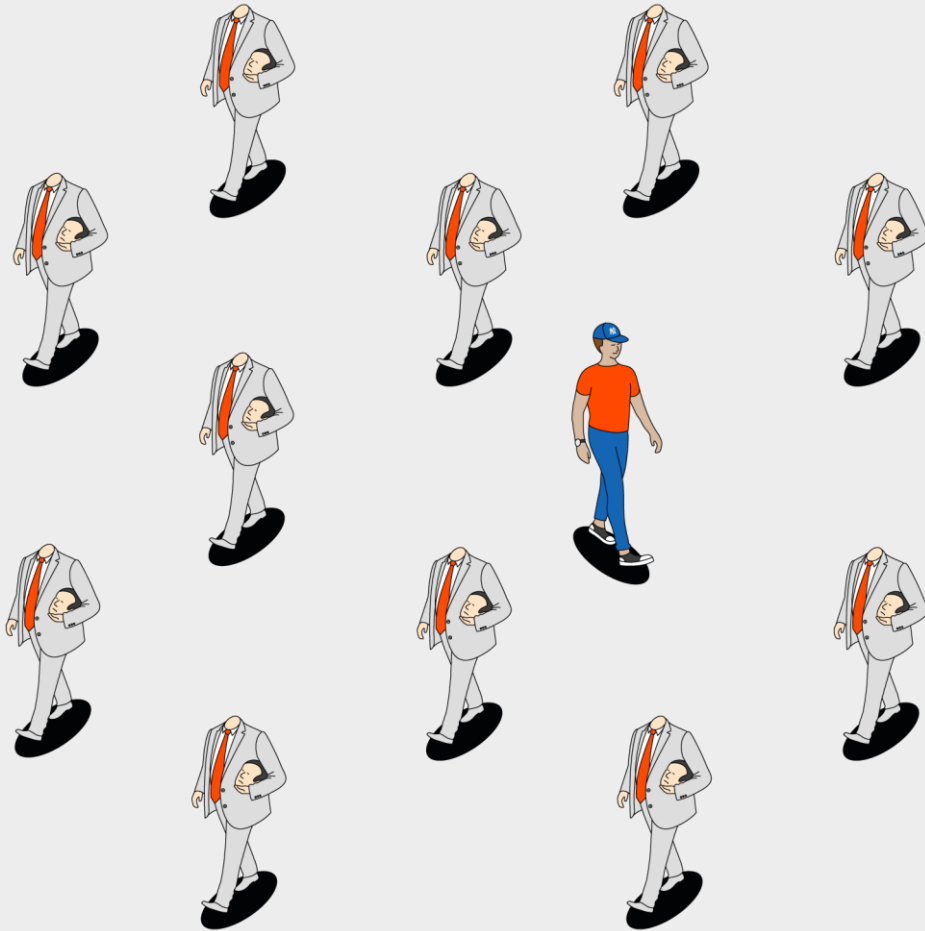


TOP 4 COUNTRIES



TOTAL H1 DEALFLOW

407



Thank You

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