



ACA 2013 Summit International Exchange Workshop

San Francisco CA

Around the World Updates

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Let 1,000 Angels Bloom OR Where's the Exit? Angel Investment in Brazil (and Latin America)

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- **Associates: 30 => 36**
- **Angels who made at least 1 investment: 12 => 22**
- **Angels with > 1 investment: 6 => 12**
- **Gávea Angels Forum: to date 22 => 2013: 5**
- **Deals closed: 10 (2010:1 /2011:2 /2012:3 => 2013: 6**
 - 1 syndicated investment (RJ/SP)**
 - 1 Series A**
 - 1 Seed follow-on in negotiation**
- **Average deal size (with follow-on): US\$ 300K**
- **Negotiations 2012: 8**
- **Investment proposals reviewed: 2012: 600**
- **III International Angel Investor Workshop, 8-9 November 2012: 100 participants (LA/Europe/US)**

*Estimated number
of active angels:500*

*Estimated number
of potential angels:
10,000*

Angels Groups in Brazil:

- São Paulo Angels (July 2008):CLOSED?
 - Floripa Angels (2009): ~10; absent
 - Bahia Angels (2009) inactive
 - C2i Anjos (Curitiba PR) (2011): 20+
 - Vitória Anjos (ES) (2012): 10+
 - HBS Angels (Sao Paulo) (2013) : 30+

Other angels – Boutiques:

- Emidee (2005): one man angel fund
- Ipanema Ventures (RJ) (2011): dormant
 - Jacard (SP and SC) (2010)
 - Bossa Nova Angels (SP) (2010)

Other angel organizations:

- Inovar Seed Funds: 200+ ; passive
- Anjos do Brasil, loose network individuals

+ “financial investor “super-angels”, passive, risk averse

Opportunities

- Sustained economic growth
- Expansion middle-class
- Declining interest rates
- New areas' entrepreneurs
- Internationalization
- Syndicated investments

Challenges

- Govt. R&D grants /Public VC
- Wolfs as Angels & Investors as Angels
- Risk-averse/family investor culture
- Pipeline?: VCs fish early-stage pond
- Accelerators galore
- Opportunistic behaviour / Trust
- Poor entrepreneur invest. readiness
- WHERE'S THE EXIT?



Obrigado

Gracias

Thank you

Merci

Grazia mile

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