



IMEC.XPAND

Imec.xpand is a game-changing way of investing in early-stage innovation on the crossroads of technology transfer, corporate venturing and traditional venture capital. Imec.xpand will invest in innovative, early-stage ideas and projects, grown both inside and outside of imec. Projects in which the imec knowledge, expertise and infrastructure will be the differentiating factor for success. Imec.xpand also will reserve sufficient amounts for follow on and growth financing to ensure superior financial return on the investments.

ABOUT IMEC

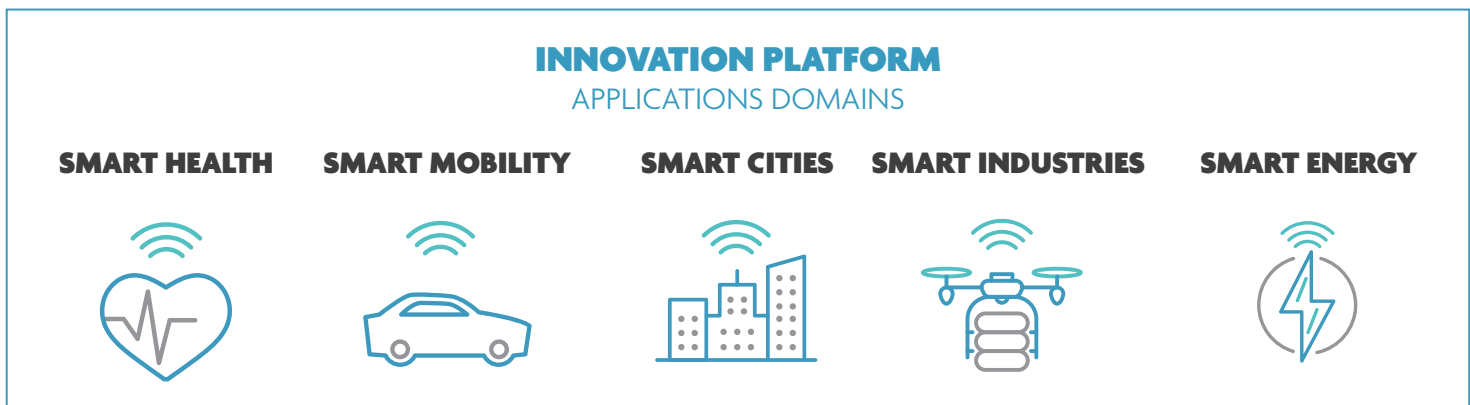
Imec is the world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of the widely acclaimed leadership in microchip technology and profound software and ICT expertise is what makes imec unique. By leveraging the world-class infrastructure and local and global ecosystem of partners across a multitude of industries, imec creates groundbreaking innovation in application domains such as healthcare, smart cities and mobility, logistics and manufacturing, and energy.

As a trusted partner for companies, start-ups and universities imec brings together close to 3,500 brilliant minds with over 70 different nationalities. Imec is headquartered in Leuven, Belgium and also has distributed R&D groups at a number of Flemish universities, in the Netherlands, Taiwan, USA, China, and offices in India and Japan. In 2015, imec's revenue (P&L) totaled 415 million euro not including the 52 million euro revenue from iMinds which is integrated in imec as of September 21, 2016.

ABOUT IMEC.XPAND

With imec.xpand, imec opens its doors to those who want to participate in the next wave of innovation. Imec.xpand gives access to imec's state of the art infrastructure, allows for extended incubation periods, and benefits from the vision and support of corporate investors and the return-based approach of traditional venture capital.

Imec.xpand will give strategic investors a first-look at the technologies that will give them a competitive edge. Likewise, it will offer financial investors the opportunity to benefit from being the first mover in a fast-developing market.



Imec is the perfect environment to enable, stimulate and accelerate early-stage innovation in the integrated field of hardware and software. In addition, imec has over 30 years of relevant experience in building companies and it can leverage a world-class network of corporate partners, research centers and industry experts.

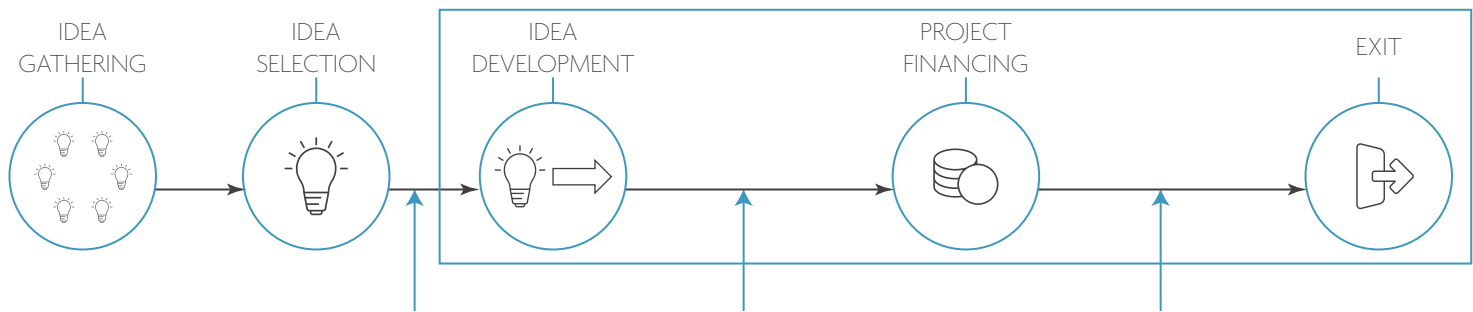
UNIQUE SELLING PROPOSITION

- Leveraging the unique imec eco-system with world-class knowledge, IP pool, expertise and vision
- Perfect conditions for entrepreneurs to create breakthrough early-stage innovation
- Capex-light innovation in a capex-intensive sector
- Strategic investors contribute their vision, their market views and their technological expertise
- Various exit routes (IPO, licensing agreement, M&A, ...)
- Strategic investors can contribute their own early stage-deal flow to the imec.xpand process
- Top quartile financial return thanks to the unique structure and approach

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INVESTMENT PROCESS

Powered by **IMEC.XPAND**



IMEC SELECTION COMMITTEE

- Reviews all internal and external ideas based on their IP and patent position
- All relevant areas of expertise within imec are represented
- Decides on feasibility and eligibility for imec.xpand

IMEC.XPAND INVESTMENT COUNCIL

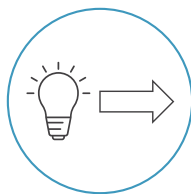
- Panel of strategic shareholders and independent industry experts
- Advise imec.xpand on the long term strategy
- Active role in the due diligence process for initial investment decisions

IMEC.XPAND MANAGEMENT

- Independent
- Ultimately responsible for the investment decisions
- Responsible for accounting and reporting

FINANCING APPROACH

IDEA DEVELOPMENT



10 - 20% of AUM dedicated to the pre-financing stage

- Promising ideas receive between 100,000 and 200,000 euros each from imec.xpand
- The ideas are selected based on a two page summary of the project
- The investment is used to further develop the business case for the selected projects

PROJECT FINANCING



80 - 90% of AUM dedicated to the pre-financing stage

- The projects with the most potential receive financing from imec.xpand
- The projects are selected by the imec.xpand management based on an elaborate investment proposal and after consultation of the imec.xpand investment council
- Efficient and milestone-based financing over the life of the project.
- Disciplined approach to stop financing projects that don't meet the expectations in an early phase
- Possibility to invest in the early rounds of spin offs to defend the value created

CHARACTERISTICS

- Partnership structure
- Independent management
- Target fund size of 100 million €
- Cost-light structure
- Carried interest methodology that aligns all stakeholders

MORE INFORMATION

FILIP MERCKX

Executive Vice President and Chief Financial Officer

email: Filip.Merckx@imec.be

tel: +32(0) 16 28 10 40