

Europe's first dedicated semiconductor VC

Made in Finland



5

Europe's first semiconductor focused VC fund

30M first close completed, 35Meur max

4

Semiconductors – Photonics – Advanced Materials

We invest in the complete supply chain & are sector agnostic

3

As specialists, we select & support better

16 exits, incl. \$300M – 2B\$ deals, achieved by a highly successful team with VC & operational experience.

2

450+ companies in our funnel

Presence across Europe through specialised Venture Partner model.

1

~20% of innovations originate from Europe

Thousands of startups in a 3T\$ market by end of the decade



We are not just building a fund – we build Europe's investment platform for semiconductors

A team of specialists (not generalists)

General Partners



Rene Kromhof

BSc. Applied Physics



9 investments

5 exits

2.5B & 300M exits

7x M&A

20 yrs semicon/photronics



Veera Pietikäinen

MSc. Economics



10 investments

10+ follow ons

6 yrs VC

Fractional CFO

Startup advisor



Lawrence Lundy

Head of research



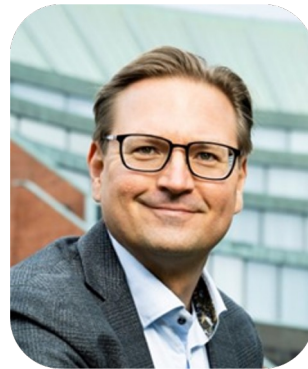
>55 investments

15 years in tech ecosystem

Lunar Ventures

Outlier Ventures

3.5k+ newsletter subs



Tuomas Hollman

MSc. Microelectronics

(based in Germany)

1 exit as founder

20 yrs semicon

Bosch Sensortec Leadership

Ex-TI



Lukas Steinmann

MSc. Applied Photonics



2.5B exit

Multiple M&A

Insead MBA

15 yrs photonics



GlobalFoundries®

- Accelerated access for our companies to “tape-outs”. From months & millions to fast & cheap
- Ultimately Cloudberry can have own part of monthly wafer runs
- Access to thousands of semicon engineers & know-how

R RADIANT

- Leading photonics company from Taiwan - focused on displays
- Active in M & A (nanocomp, inkron, nilt)
- Access to backend supply chain in Asia, inc Malaysia and Vietnam





Why a 30M+ fund matters

A black and white photograph of a construction site. In the background, a large, multi-story building with a grid of windows is visible. In the middle ground, there are several large, rectangular storage containers or trailers. To the right, there is a large pile of debris or construction materials. In the foreground, a sign on a post is visible, and a checkered barrier is partially seen. The text "Innovations start here" is overlaid in a bold, orange font across the center of the image.

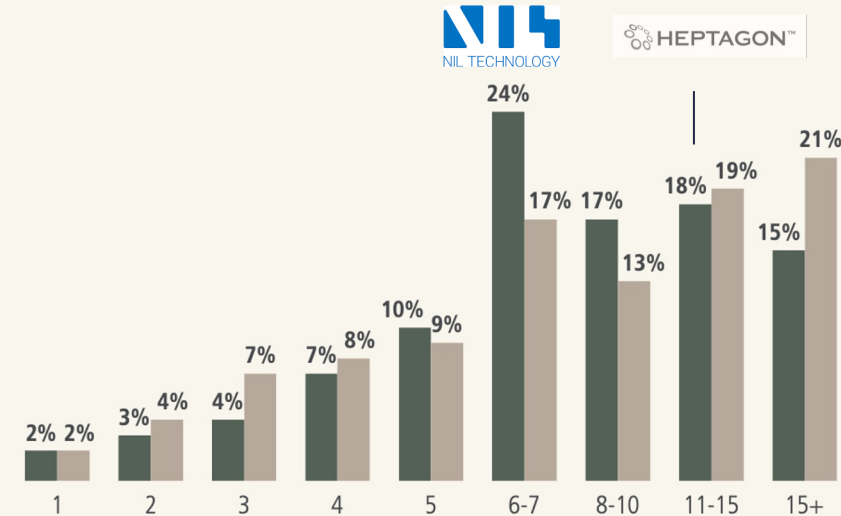
Innovations start here

Exits - IP is key

ALL EXITS

VC-backed exits in Europe by time (years) to exit from founding
% (2016-2024)

■ Deep Tech ■ Regular Tech

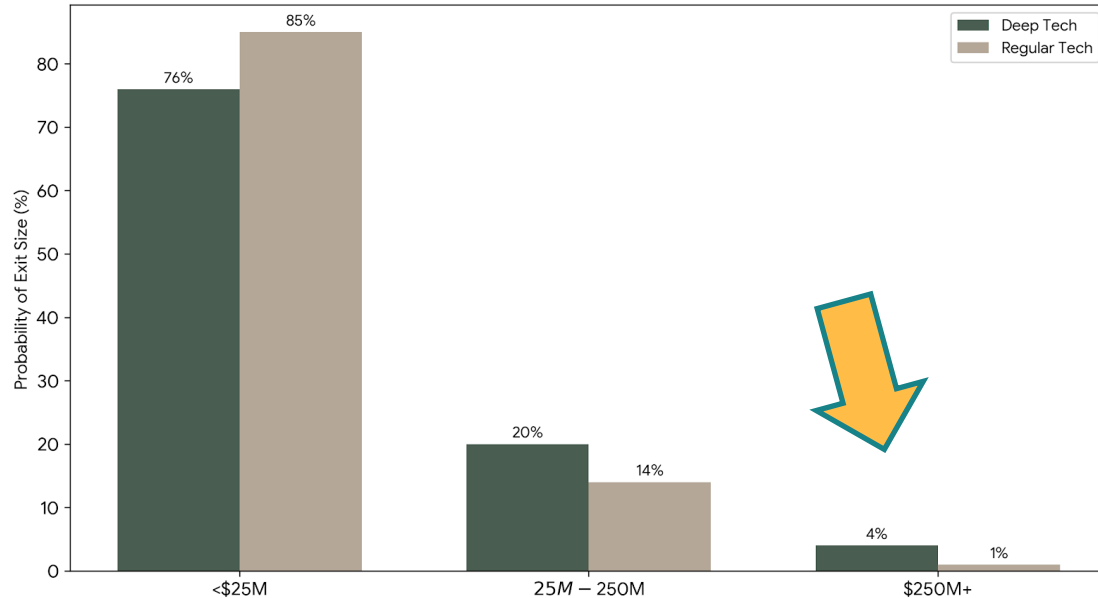


- This data shows that deep tech (and specifically hardware deep tech) typically has 2 exit windows
- 1. After 6-7 years. These are typically exits based on developed IP (patents and know how), rather than revenue. Moat is IP. Something software rarely provides. Example from our investment experience is NILT. 300M exit in 6 years
- 2. >8 years onwards, where exits are based on IP + revenue, where moat is IP + assets. Something software rarely provides. Example from our experience is Heptagon. 2B+ exit in 10 years



Deep tech generates bigger exits, faster

Exit Size Distribution: Deep Tech vs Regular Tech



Higher Ceiling: Deep Tech startups are 3x more likely than software startups to reach a \$250M+ exit.

Superior Returns: Hardware-dominant Deep Tech currently delivers a gross IRR of 27%, nearly double the 13% seen in the software sector.

The "Defensible Moat" Advantage: Software companies often "blitzscale" with high cash burn to acquire users; Deep Tech companies create value through IP, leading to lower capital needs in late stages once the tech is proven.

Market Resilience: In the recent market downturn (2021–2024), Deep Tech funding and exit values were 2x more resilient than regular SaaS/Fintech.





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