



SEEDSUMMIT LAUNCHES SIMPLIFIED LEGAL DOCUMENTS TO SUPPORT PORTUGUESE STARTUPS

TEAM GENESIS® PARTNERS WITH SEEDCAMP AND BETA-I TO LAUNCH INNOVATIVE INITIATIVE

Lisbon, 8th of November 2016 - As Web Summit kicks off in Lisbon and all eyes turn to the Portuguese capital, Moraes Leitão, Galvão Teles, Soares da Silva & Associados (MLGTS), through Team Genesis®, has partnered with Europe's leading first round fund, Seedcamp, and Lisbon based startup accelerator, beta-i with support from over 30 startups and investors to launch Seedsummit Portugal, providing simplified financial documents and guidelines to support the Portuguese startup ecosystem and positively impact local founders.

The Portuguese startup ecosystem has experienced significant growth and this has been supported by new tax incentives, tools and measurement to support entrepreneurs and create a more positive and attractive environment to facilitate investment. However, creating the right frameworks can prove a time consuming and overwhelming effort to new entrepreneurs, which is why the launch of the Seedsummit Portugal initiative has been so well received.

The initiative has garnered support from companies that praise the transparency and help that these documents provide for seed stage investors and startups. These include venture capitalists and startups such as: EDP Ventures, Caixa Capital, e.Ventures, Kic InnoEnergy, Faber Ventures, Portugal Ventures, Uniplaces, Seedrs, Feedzai, Codacy, Hole 19, Knok, Biomimetx, Magnomics, Chic by Choice, Aptoide, Lymphact, EatTasty, Addvolt, Candla, Prodsmart, Petable, Bica Studios, iFarmácias, C2Charge, Misk, Infraspark, Attentive, Privus, Coolfarm, Drivit and Doinn.

The Angel Term Sheet, created by Team Genesis®, will further support this by providing investors and entrepreneurs with simplified and standard financing guidelines to support their investment process in Portugal. Over the course of the next year, Team Genesis® will produce additional documentation (term sheets for preferred rounds and convertibles, IP assignment and founders' agreements) which will be available to all to access through the Seedsummit website.

“For a long time now, the members at Team Genesis® had been talking about providing standard documentation to help foster the ecosystem in a meaningful way, set the bar higher and



align it with international best practices. It just felt right to do it now, alongside two great partners and building up on the momentum of the Web Summit and the proposed new tax incentives” says **Luís Roquette Geraldes, Coordinator for Venture Capital at Team Genesis®**

Carlos Eduardo Espinal, Partner at Seedcamp, commented, “We identified Portugal as an emerging region for great entrepreneurial talent over four years ago and have been privileged to lead events and help build the support network for local founders. We know the challenges founders face to get their businesses off the ground and we want to help them save time and money by providing these documents for free so they can focus on the most important thing: building their business.”

For **Ricardo Marvão, co-founder & Head of Global Resources at Beta-i**, “This is the kind of initiatives we proud ourselves of doing, since we are leveraging in the power of a European wide approach on the Web Summit, as a global event, to engage the local community and deliver an output that is potentially a very powerful tool for startups all around”.

(Seedsummit Portugal’s freely available documents can be downloaded from www.seedsummit.org)

About Seedcamp

Seedcamp is Europe’s leading first round fund, investing in the most ambitious founders and helping them to scale valuable, global businesses. We invest smart capital into pre-seed and seed stage startups and a lifelong platform of expertise, network and capital.

Seedcamp was founded in 2007 and kickstarted the European startup ecosystem. To date, Seedcamp has backed over 230 companies from around the world.

About Team Genesis®

Based on the desire to foster and help national ventures thrive and scale internationally, Team Genesis focuses on emerging companies (scalable tech startups) and venture capitalists daily and throughout their entire life cycle, i.e., from fundraising to exits. Its members focus on “bet the company” transactions notably national and international investment rounds (seed and preferred rounds), convertibles notes (or convertible equity), venture debt and trade sales (including acqui-hires).

About Beta-i

Based in Lisbon, Beta-i is an innovation hub with the mission to improve entrepreneurship through 3 main acting principles: create and boost a network for entrepreneurship, accelerate startups with global ambition and facilitate their access to investment, space, services and products that support startup growth.

Beta-i was considered the biggest startup & entrepreneurship promoter in Europe by the European Enterprise Promotion Awards in June 2014 and highlighted as the key Lisbon accelerator by Wired Magazine in 2016. It’s hub hosts an



average of 40 startups at different developmental stages and is a meeting point for national and international ecosystem players from investors to corporates, entrepreneurs and startups themselves among many others. Beta-i presently runs a series of accelerators per year starting with Lisbon Challenge and including a number of corporate accelerators. Alongside with regular smaller events organized for the community, Beta-i is responsible for the Lisbon Investment Summit and the The Tourism Day conference.