



T-Com Venture Fund

Mission

T-Com is one of the largest fixed-network providers in Europe, with around 55 million narrowband /ISDN lines and more than 5 million broadband lines. T-Com also supplies fixed network products and services to the other Deutsche Telekom business units as well as approximately 200 telecommunications companies. T-Com Venture Fund will support T-Com in deploying their broadband and next generation network (NGN) strategy.

Fund Management

The T-Com Venture Fund was established in July 2004 and has 50 million euro corporate venture capital under management. This fund is managed by a well experienced team of T-Venture investment professionals. The fund elaborates detailed investment strategies with T-Com, generates relevant deal flow on a global basis, selects particularly suitable start-up companies, conducts intensive due diligence and presents its investment proposals to the Investment Committee. The committee includes Board Members of T-Com as well as the CEO of T-Venture. T-Venture manages the investments and supports the portfolio companies in every respect.

Investment Strategy

On the strategic level the fund supports T-Com in generating innovative technologies and business models that lead to substantial growth in terms of revenue and earnings. Beside NGN/broadband related areas the fund is also interested in companies with solutions for voice applications and VAS or in new devices for the residential market.

The fund invests in companies that have the greatest potential to achieve sustainable profitability and that offer attractive exit opportunities. These objectives are achieved by investing directly in start-up companies with experienced management teams and scalable business models. For the start-up companies a major benefit of an investment by the fund arises from the access they gain to T-Coms' businesses, partners, customers and new markets.

The investment focus is on minority participations in European and North American start-up companies in the early- and expansion stage. Investments in other regions are also possible if attractive opportunities are identified.

Overall, the fund seeks to partner with entrepreneurs who have innovative and scalable business ideas with synergies to T-Com, and assist them in building profitable and sustainable operations.

Portfolio

For an overview on T-Com Venture Fund's portfolio see: www.t-venture.de

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