

## **“ESIL - Next Gen of Angels”: Nurturing and Stimulating Angel Investing in Europe**



**2024 sees the launch of a major new two-year initiative to build and empower the next generation of European Business Angels that are younger, more gender diverse, and located in the less developed Angel markets, with a view to significantly boosting Europe’s innovation and investment ecosystems.**

The “ESIL - Next Gen of Angels” programme, funded by the European Union through the European Innovation Council and SMEs Executive Agency, EISMEA, is being delivered by a consortium of three of the most experienced partners in the Angel and early-stage finance ecosystem: META Group, Business Angels Europe and Bpifrance. Furthermore, the Consortium is supported by a range of leading players across the European finance and Innovation ecosystem including, InvestEurope, EURADA, INSME, EBN, EuroCrowd, National Promotional Banks and Innovation agencies, VC Funds and National Angel Federations and Networks.

A successful European Innovation Council depends on a high-quality and permanent deal flow, and Business Angels play a crucial role in coaching research projects, startups and scaleups emerging from Horizon Europe.

This important new programme is based on the recognition that the key challenge for the future growth of the European Angel market is that there is not a level playing field for entrepreneurial finance across Europe and there are several regions of Europe, where Angel investment remains unexploited. Actions will target the whole Europe, with a focus on six key EU member states where the angel market is currently lagging, but where there is huge potential to build and mobilise the next generation of angel investors and create the conditions to build dynamic and connected business angel communities.

A key focus of “ESIL - Next Gen of Angels” will be to ensure that these new angel communities reflect the diverse demographics of the European Union, addressing the need for a much more gender diverse angel community across Europe. To achieve this, the ESIL partnership has formed a major new Women Angel Leaders Task Force, drawing on women angels from across Europe including the emerging economies, also supported by women in leading roles in the project management and legal and

financial support and who will be leading the efforts to recruit and mobilise many more women angel investors across Europe whilst increasing the level of investment in women founders.

The Consortium Partners will bring their expertise alongside local players working on the ground to identify and establish new Angel syndicates, providing mentorship, support, and skills to enable individuals to take leadership. Education and Knowledge transfer will be at the core of the work of the “ESIL - Next Gen of Angels” programme and this will include both delivery of courses for new angels on the ground in the target countries, but also the development of a new bespoke Angel Investment Open E-learning course (MOOC) covering all aspects of the Angel investment process available online, across the whole of the European Angel community both to support new angels and support the professionalism of existing angels.

Ensuring greater connectivity across the European Angel market will be a key approach in the work being done and to ensure long term sustainability of the work of the “ESIL - Next Gen of Angels” programme. This will include a strong focus on creating partnerships between existing and new emerging angel communities and especially working with BAE’s Club of leading Angel groups around Europe.

There will be specific attention to building transnational investment opportunities creating a strong platform to share deals and co-invest, supported by Bpifrance, whilst, at the same time, drawing on META Group’s and BA Networks experience to explore the potential of developing Co-investment Angel funds. This work will also be supported by a new European Legal Task Force led by Monard Law, to develop a set of bespoke legal documents and templates to facilitate cross border Angel investments and address differing legal and regulatory barriers.

Finally, the “ESIL - Next Gen of Angels” programme will benefit from a strong communication framework to continue to build extensive awareness, promote exchange of good practice, highlight role models and successes and provide strong market intelligence throughout the whole two-year delivery and beyond.

*“The importance of this programme for a Europe-wide boost of the angel market is undeniable. All elements in the programme are mutually reinforcing, ranging from the focused individual approach on six less developed angel economies, providing top-level guidance to them by experts from more mature angel markets, over the roll-out of the lessons learned and an E-learning platform throughout Europe, to the legal working group with its detailed legal documents set for cross-border investments. All these elements together form an all-in approach that we at BAE and our partners are excited to be delivering under this new ESIL- Next Gen of Angels programme. Furthermore, through our BAE Club, we can roll out the red carpet for these emerging new angels and transnational investment opportunities to offer them direct access to our high-quality angel communities across Europe. This programme builds on the knowledge that has been built up within BAE under both the ESIL programme and the specific gender-focused programs that we have been running across Europe”.*

**- Reginald Vossen, President, Business Angels Europe**

**Business Angels Europe (BAE) ([www.businessangelseurope.com](http://www.businessangelseurope.com))**

As the European Confederation of angel investing, Business Angels Europe represents national angel associations and leading angel clubs. BAE represents both the most developed national angel markets and many of the growing angel markets across Europe. BAE also brings together the most active Angel Networks through its BAE Club to provide a core community for exchange of investor knowledge, experience and connections.

With the principle of subsidiarity as its core leading principle, BAE aims to add value and reinforce the role of the National Associations and Networks, acting as the voice of angel markets to ensure a supportive and efficient policy and operational framework for the growth of angel investment in Europe and supporting the exchange of experience and knowledge.

BAE has extensive experience in the development of angel investing and the entrepreneurial eco-system in countries where the market is yet underdeveloped. BAE also dedicates substantial resources to support startups to scaleups growth across Europe by connecting them to relevant angel groups and networks and enabling them to interface with internationally minded groups and networks.

Contact: [reginald.vossen@businessangelseurope.com](mailto:reginald.vossen@businessangelseurope.com)

**META Group (META) ([www.meta-group.com](http://www.meta-group.com))**

META operates internationally to shape Research and Innovation (R&I) projects from idea to start-up and scale-up stages. It has been selected by several EC Directorates General to coordinate and implement large service contracts for the deployment of capacity building and support actions on R&I, Entrepreneurship and Finance. Today META is leader in bringing research results funded by the European Commission's Framework Programmes to market. In Horizon Results Booster, HRB, META supported over 8500 organisations and completed 570 capacity building services. In InvestHorizon 2.0 META assisted international scale-ups, with over 500 companies accompanied to private investors.

Since 1993, META is active in the field of Innovation Service from Strategy to Capacity Building and Investments. META provides DG Regio and DG Grow with technical assistance for Smart Specialisation Strategies and Interregional Investment partnerships S3P. META also designs and implementing public and private equity financial instruments, which have so far resulted in more than €100 million investments with positive returns in several EU countries

Contact: [luigi.amati@meta-group.com](mailto:luigi.amati@meta-group.com)

**EuroQuity by Bpifrance ([www.euroquity.com](http://www.euroquity.com)) ([www.bpifrance.com](http://www.bpifrance.com))**

EuroQuity, operated by Bpifrance, serves as a matchmaking platform fostering connections between entrepreneurs and their business partners, and in particular investors. Established in 2008, the platform's expansion has been fueled by collaborations with European Commission projects and major global organizations, cementing its status as a leading matchmaking hub bridging the European and African ecosystems.

Bpifrance, France's national public investment bank, is the one-stop shop for entrepreneurs. Actively engaged at the European level and deeply integrated into the European financing industry, Bpifrance plays a pivotal role in driving the nation's economic growth, fostering innovation, and nurturing essential entrepreneurship connections.

EuroQuity, a key player of ESIL1, boasts a robust track record of fostering strong relationships with national and international Business Angel networks. Notably, it has initiated 'The Big Angels Day,' an event showcasing the influential role of business angels across Europe and Africa while facilitating matchmaking between entrepreneurs and business angels. Additionally, EuroQuity channels collaborative efforts to develop crucial tools that facilitate knowledge transfer and drive cross-border initiatives.

Contact: [jana.drzkova@ext.bpifrance.fr](mailto:jana.drzkova@ext.bpifrance.fr)