

Balderton Capital raises largest early-stage fund to back Europe's next wave of tech startups

Balderton Capital will use the fund to support a new generation of tech founders

The fund, which is the investment firm's second in 2021, will provide \$600M to focus solely on early-stage companies.

The fund will help drive its mission of providing venture capital and founder support to European startups hoping to expand globally, and will Europe on track to raise \$70B of venture capital investment by the end of the year, Balderton wants to build the next generation of global tech companies coming out of the region.

Since the start of the year, Balderton has invested in 20 new startups across reproductive health, instant commerce, data labelling and gaming and has seen 13 portfolio companies reach unicorn status this year.

The firm now has one of the largest investment teams in Europe, with 25 investors based across the continent. These teams have a history of picking category leaders, and have invested in companies such as Depop, GoCardless and Revolut.

"Balderton Capital is a very different firm than it was 12 months ago," said Bernard Liautaud, Managing Partner at Balderton Capital. "We have not only launched two new funds, but have grown and strengthened our team. We have entered a new era in which we will be able to operate at a different pace and

with a broader view of when we can support founders.”

Balderton’s portfolio companies have collectively raised more than \$6B in follow-on funding this year. That’s almost double the amount raised in 2020.

Four portfolio companies have also gone public in European IPOs, and the firm has seen a further 10 exits, including Peakon’s sale to Workday, Nutmeg’s sale to JPMorgan Chase and Depop’s sale to Etsy.

Suranga Chandratillake, General Partner at Balderton Capital said: “The launch of Fund VIII marks 21 years of seed and Series A investing at Balderton. In that time we have had the huge privilege to work with many irrepressible founders with outsized ambitions and we hope to do so once again.”

“While our job may not have changed, Europe has – we are excited for the thriving ecosystem we find around us with more talent, more capital and more ambition than at any time in our history.”

Rana Yared, General Partner, added: “We pull out all the stops to help our founders be successful operationally, and by investing at both early stage and further down the line, we are also able to offer the long-term partnership and capital they need to help them achieve their ambitions. We are delighted to be able to support a new generation of entrepreneurs through this fund.”