



# SIMPACT

## IMPACT REPORT 2022

---

[www.simpact.vc](http://www.simpact.vc)

WARSAW, JUNE 2023

# DISCLAIMER

The material presented is for an information purposes only.

It does not constitute an investment advisory service, any offer or invitation to sell or issue, or any solicitation of any offer to buy or subscribe for, any interest in Simpact ventures or any of its portfolio companies and should not be regarded as a recommendation to investment in any financial instruments.

Investing in financial instruments, including Simpact ventures involves high degree of risks and does not guarantee the achievement of the stated investment objective or a specific investment result. With any investment, an investor should take into account the possibility of losing at least part of the of the invested funds. Historical results are no guarantee of similar returns in the future. Before entering into any transaction, the investor is required to identify and evaluate its risks, potential benefits and possible losses.

The information contained in this report is selective and does not purport to be complete.

This material does not constitute an offer within the meaning of Article 66 of the Civil Code, as well as a recommendation service concerning financial instruments or their issuers within the meaning of the Act on Trading in Financial Instruments, and is also not a form of providing tax advice or legal assistance.

No reliance should be placed on this report (or otherwise in relation to it) and Simpact ventures does not accept any liability, express or implied, for the opinions and information contained herein.

---



# TABLE OF CONTENTS

03

04	FOREWORD: INSIGHTS FROM THE TEAM
06	OUR JOURNEY: A BRIEF HISTORY OF SIMPACT
09	SIMPACT'S IDENTITY: WHO WE ARE AND WHAT WE STAND FOR
15	YEAR IN REVIEW: 2022 HIGHLIGHTS
19	OUR STRATEGY: INVESTING WITH IMPACT
26	STARTUP STORIES: IMPACT OF OUR PORTFOLIO
36	DAILY DYNAMICS: INTEGRATING VALUES IN BUSINESS

---

This report highlights our approach and achievements in impact investing, refining our integration of impact into analysis and decision-making, and emphasising value creation for investors and society.

It marks a significant milestone as, in 2022, we completed the portfolio of the Simpect 1.0 fund, adding 7 new investments and reaching a total of 26 companies. The following report presents some case studies from the Simpect 1.0 portfolio to show the wider range of our activities, but delves more deeply into the Simpect 2.0 portfolio.

We made a final closing and successfully reached our target capitalisation of PLN 100 million. In August 2022, we started the investment period of the Simpect 2.0 Fund. In 2022, we completed two new investments of Simpect 2.0, which we will discuss in more detail in the report:

- Samurai Labs - Cyber Guardian detecting online personal attacks
- Prosoma - Digital therapeutics for oncology

Thanks to these first two investments in the Simpect 2.0 portfolio, this year we have been able to further expand and multiply our impact by empowering vulnerable people: protecting 12,800,000 people from cyberbullying, including 2,600,000 children, and improving the quality of life and reducing the stress, anxiety and depression symptoms associated with cancer diagnosis and treatment for 300 cancer patients.

As the world continues to recover from the COVID-19 pandemic against a backdrop of war in Ukraine, geopolitical tensions, inflation and tepid economic growth, impact investing is gaining traction both in Poland and internationally, driven by changing consumer behavior and the introduction of new regulations such as the European Sustainable Finance Disclosure Regulation (SFDR). As the industry expands, it becomes even more important for us to follow our investment philosophy, which truly integrates impact and social change at the heart of business operations and value creation.

# FOREWORD

## INSIGHT FROM THE TEAM

We believe in accelerating transformative change and challenging traditional economic models that overlook social and environmental considerations. We also recognise the importance of improving the accuracy of impact measurement to not only capture positive social change, but also to honestly and openly acknowledge any negative impacts. Our goal is to continue to move forward in this direction, helping to foster a culture of integrity and transparency within the impact investing community.

We're very pleased with this year's achievements and look forward to what's to come. We are aware of the responsibility and privilege that comes with being part of this project and this great family. We hope that you enjoy reading the following pages and that they inspire you in some way on your own journey. Thank you for your trust and support.

Simpact Team







# OUR JOURNEY

## A BRIEF HISTORY OF SIMPACT



2016

We launched first impact fund in Poland

2019

Record result: 10 investment entries

2020

First exit from Simpact 1.0 portfolio

2021

EIF become lead investor in Simpact 2.0

2022

First investment entry under Simpact 2.0

Simpact stands out as Poland's pioneering venture capital investment fund dedicated to the principles of impact investing. Our journey began in 2016, with a vision to foster a world where sustainability is at the heart of entrepreneurship. This vision was first brought to life with Simpact 1.0, co-funded by the EU's BRIDGE Alfa project. The fund accumulated a total capitalisation of PLN 30 million, made 26 investments by the end of its investment period in October 2022, and successfully exited three of them by the end of 2022.

Today we are writing a new chapter with Simpact 2.0, backed by the European Investment Fund, Europe's largest and most respected VC investor. With a substantial PLN 100 million under management, Simpact 2.0 has already begun to shape the future of impact-driven ventures, with two investments initiated since the start of its investment period in August 2022. Our story is one of innovation, sustainability and impact investing, paving the way for a new standard in the Polish venture capital landscape.

OUR IMPACT INVESTMENT STORY

ASSETS UNDER MANAGEMENT

130M  
PLN

INVESTMENTS MADE

28

EXITS

4



**For 5 years,  
we have invested in  
28 impact startups that  
seek to solve the biggest  
social and environmental  
challenges of modern world.**





# SIMPACT'S IDENTITY

## WHO WE ARE AND WHAT WE STANDS FOR

### NEW TECHNOLOGY



### SCALABLE BUSINESS MODEL



### IMPACT AT THE CORE

We believe in the power of innovation. We focus on start-ups that not only use technology, but are at the forefront of technological advancement. These are companies that are using cutting-edge solutions to address today's challenges and stay ahead of the curve in their respective industries.

Scalability is a key part of our investment criteria. We look for business models that have the potential to grow exponentially, not only in terms of revenue, but also in their ability to expand their impact. They can efficiently adapt and thrive in different markets and environments, demonstrating versatility and resilience.

Central to our philosophy is the integration of impact into the DNA of the companies in which we invest. We look for companies where creating a positive social or environmental impact is not just a by-product, but a primary objective. This ensures that as the business grows, so does its impact.

### = FINANCIAL RETURN + IMPACT AT SCALE

The fusion of these three elements aims to create a symbiotic relationship between financial returns and impact. We believe that a strong financial foundation is essential for any business to sustain and scale its impact. Our investment approach is tailored to identify and nurture companies where success is measured not only in terms of financial returns, but also in the extent of their contribution to society.

**PLN 0.5 - 10 M**

**FOLLOW-ON/ COINVESTMENT  
POSSIBILITY**

Investment Ticket

**TECH-DRIVEN  
IMPACT STARTUP**

Focus

**EARLY & EXPANSION**

**PRE-REVENUE | POST-REVENUE | PRE-  
PROFITABILITY**

Development Stage

**POLAND & CEE**

Target Geographies

**PLN 100 M**

Simpect 2.0 Fund Size

**MEDTECH, EDTECH,  
AGRITECH, SOFTWARE  
CIRCULAR ECONOMY**

Most Represented Sectors



# Impact investing is being regulated for the first time under SFDR. Investors can no longer claim sustainable investments unless they can prove it.

## WHAT IS SUSTAINABLE FINANCE DISCLOSURE REGULATION?

Regulation to improve transparency, prevent greenwashing and create a common language among financial market participants on sustainable investment. Every investor must disclose and report on the extent to which they take sustainability into account in their investment decisions.

## HOW IT WORKS?

Each fund must disclose whether it is:

- Article 6 (GREY) - make no claims of promoting sustainability;
- Article 8 (LIGHT GREEN) - promotes environmental and social characteristics;
- Article 9 (DEEP GREEN) - has sustainability as its core investment objective.

## HOW DOES SIMPACT MEET SFDR REQUIREMENTS?

At Simpect, we only invest in impact startups where impact is an intentional, measurable and integral part of the business, creating a significant net positive impact on a prioritized social challenge. As such, we are pleased to announce that we have been classified as an Article 9 fund. This highlights our commitment to impact investing and recognises our efforts to deliver both financial return and impact. Each of our investments is required to meet the SFDR's definition of a 'sustainable investment', which means that they:

- Contribute to an **environmental or social objective**
- **Do not significantly harm** any other sustainability objectives.
- Follow **good governance** practices or will do so over time.

## CONTRIBUTION TO ENVIRONMENTAL OR SOCIAL OBJECTIVE



Simpact invests in start-ups that generate social impact that has a significant positive effect on a pressing social problem for an underserved target group, thus contributing to the social objective.

## DO NO SIGNIFICANT HARM



As part of our pre-investment analysis and post-investment monitoring, all Simpact's investments are screened against the Principle Adverse Impacts (PAI) indicators, which capture both environmental and social risks.

## GOOD GOVERNANCE



Strong commitment to good governance practices in line with OECD and UN frameworks for responsible business, including sound governance structures, employee relations, remuneration and tax compliance.

# **Simpact Ventures stands as a pioneering force in CEE's impact investing landscape, setting industry standards through collaboration and transparency.**

## **TRENDSETTERS IN POLAND**

Proudly launching the first impact fund in Poland and setting new standards in impact investing.

## **EDUCATORS AT HEART**

For over 5 years, we've been sharing knowledge about impact investing, contributing to a deeper understanding of the sector.

## **COLLABORATIVE SPIRIT**

All of our resources and insights are openly available on our website, fostering a community of learning and growth.

## **TRANSPARENCY AND FAIRNESS**

Investors and startups know what to expect from us - a transparent, fair and impact-focused approach is at the core of everything we do.







# YEAR IN REVIEW 2022 HIGHLIGHTS

15



FEBRUARY 2022

MARCH 2022

MARCH 2022

MARCH 2022

MAY 2022

**Simpact 1.0 new investment**  
**Travatar**

Travatar is a platform that reduces the scale of online fraud, ad smacking, theft, account hijacking and increases the security of personal information. It is a tool that effectively protects websites from attacks by thieves and hackers, often using advanced bots.

**Simpact 1.0 new investment**  
**See My Model**

SMM creates a web platform that allows 3D models to be converted from various formats and made available to customers in the form of a link, QR code or 360 visualisation, so that they can be inserted into real space using native AR applications.

**Simpact 1.0 new investment**  
**LumiLook**

Lumilook creates an innovative platform that uses machine vision and artificial intelligence to help entrepreneurs improve the level of security in warehouses, thereby contributing to increased safety at work in warehouses.

**Simpact 1.0 new investment**  
**Axonometry**

Axonometry develops an IT system for speech rehabilitation in people who have suffered a stroke. The system, consisting of wireless EEG sensors and a dedicated platform, is designed to help people after stroke to self-rehabilitate their speech and recover faster.

**Simpact 1.0 new investment**  
**Edustrada**

Edustrada creates an e-learning platform tailored to the needs of the modern work environment to motivate and develop employees. It provides just-in-time knowledge delivery, small doses tailored to limited time, presented in an attractive way, from anywhere.



samurai  
LABS



prosoma  
DIGITAL HEALTHCARE

SIMPACT  
VENTURES

Simpact Ventures  
announcing  
SIMPACT 2.0 FUND  
100M PLN to support  
those making impact



MAY 2022

AUGUST 2022

OCTOBER 2022

OCTOBER 2022

NOVEMBER 2022

### Simpact 1.0 new investment **My Egg**

MyEgg is a liquid vegetable egg substitute. It has been created for those who, for various reasons, limit their consumption of hen's eggs. MyEgg can be used for scrambled eggs, pancakes and as an egg substitute in baked goods.

### Simpact 2.0 new investment **Samurai Labs**

Committed to creating safer online communities and protecting vulnerable users, Samurai Labs builds sophisticated AI models that detect and prevent harmful online behaviour in real time. Its augmented moderation solution can instantly detect and counter online violence before the damage is done.

### Simpact 1.0 new investment **Bankilo DSR**

Bankilo is a tool designed to monitor energy consumption and associated costs in real time. It also provides information on the amount of CO<sub>2</sub> emissions generated. This knowledge enables users to plan their actions actively and consciously, resulting in lower energy bills.

### Simpact 2.0 new investment **Prosoma**

Prosoma is at the forefront of digital healthcare solutions for oncology. At the heart of its innovations is 'Living Well', a CE-marked Class I medical device application designed to alleviate the psychological distress associated with cancer diagnosis and treatment.

### Official announcement of **Simpact 2.0 Fund**

Simpact Ventures has announced the closing of its second fund targeting projects with a positive impact. The fund, with PLN 100 million under management, is dedicated to early-stage start-ups, mainly from CEE, and is backed by the European Investment Fund.

13

THROUGH THE 28 IMPACT  
STARTUPS IN OUR PORTFOLIO  
WE ARE CONTRIBUTING TO  
13 OF THE UN'S SDG'S

9

WE ADDED 9 NEW IMPACT  
INVESTMENTS TO OUR  
PORTFOLIO IN 2022  
(SIMPACT 1.0 & 2.0)

1/3

AN INCREDIBLE 32% OF OUR  
PORTFOLIO COMPANIES  
INCLUDE AT LEAST ONE  
FEMALE FOUNDER

1

WE ARE THE FIRST AND  
ONLY VC IMPACT FUND  
IN POLAND.

329%

329% OF 2022 IMPACT  
TARGETS REACHED BY  
OUR PORTFOLIO

9.6%

9.6% OF LONGTERM IMPACT  
TARGETS REACHED BY OUR  
PORTFOLIO COMPANIES







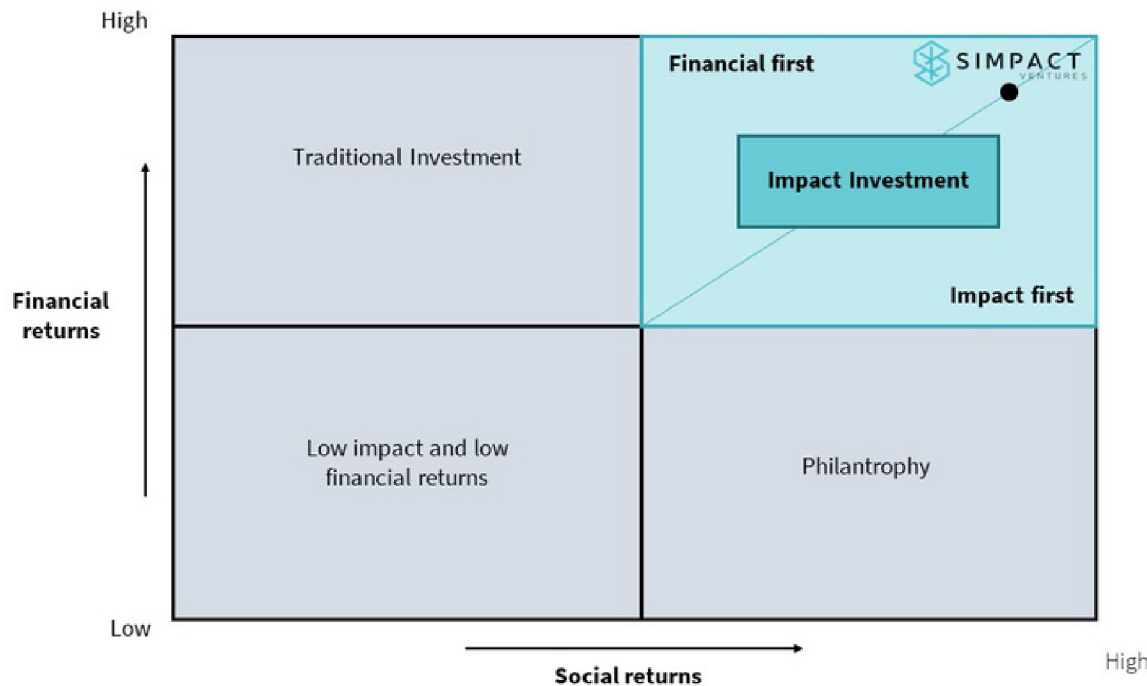
Impact investing is a global movement that combines financial returns with positive social and environmental outcomes. It's driven by the belief that investments can generate financial profit while also addressing critical social and environmental challenges. Impact Investing market is growing globally, and is well-positioned to build on its current momentum in the coming years.

**Now is the ideal moment to step into this rapidly evolving market, understand its potential, and engage in creating positive changes!**

## OUR STRATEGY INVESTING WITH IMPACT

### Why Impact Investing Matters

- Aligns financial goals with social and environmental objectives.
- Drives positive change by supporting innovative solutions to global challenges.
- Appeals to a new generation of investors seeking purposeful investment opportunities.



**Our world is confronted with unprecedented challenges. Immediate action is needed to avoid serious consequences.**

## **CLIMATE CHANGE AND ENVIRONMENTAL DEGRADATION**

Rising global temperatures, loss of biodiversity, pollution and resource depletion.

## **SOCIAL INEQUALITY AND ECONOMIC DISPARITIES**

Lack of access to quality education and health care, rising unemployment, economic instability and widening wealth gaps.



**WHY IS IT IMPORTANT TO INVEST IN IMPACT**

At Simpect Ventures, we believe that a sustainable and more inclusive future is possible. We envision a world where connections to ourselves, to others and to our planet are deeply valued. We recognise the power of business as a catalyst for social progress and a driving force to address social challenges. There is a new wave of modern entrepreneurs who are not just running businesses, but pioneering new product concepts and business models to address social needs and challenges, creating shared value for business and society. At Simpect Ventures, we are committed to supporting this new generation who are committed to developing responsible and impactful businesses that foster a better future for our world.

**We believe  
that an  
alternative  
world is  
within our  
reach.**



How we define  
**IMPACT STARTUP**

It tackles some of the world's greatest social challenges

Its revenue/scale growth is directly proportional to its impact

Impact is so intertwined with the business that removing it would fundamentally change the company's value proposition.

Simpact proactively seeks out the best founders who build their businesses with a strong intention to solve the world's biggest problems and the tenacity to work hard until they are solved. Simpect invests in startups that increase diversity, inclusion and opportunities for underserved and disadvantaged groups. We also look for business solutions that eliminate or minimise significant risks that threaten humanity and can have devastating consequences for society.

**We want to drive  
this change through  
impact investing.  
Empowering impact  
startups will accelerate  
the transition to  
a better world.**

# We integrate impact and SFDR through entire investment process to optimize social and financial returns

## STAGES OF THE INVESTMENT PROCESS

### LEAD

- **First screening of impact criteria**, management commitment to impact and business model link.
- Review against **excluded sectors** in Investment Strategy

### ANALYSIS

- **Initial Impact Assessment** (brief description of the social challenge, solution and anticipated impact)
- Investigation of **potential impact metrics** and available data tracked by the company
- **SDG mapping**

### TERM SHEET

- **Impact Thesis** (description of challenge, solution, theory of change and risk analysis)
- Definition of **Impact Performance Metrics** and assignment of weight per each metric
- **Sustainability Questionnaire** defining ESG risks

### AGREEMENT

- **Principal Adverse Impact** statement
- Setting **mid and long term targets** on Impact KPIs.
- Commitment to impact vision and achieving impact targets included in Investment Agreement

### PORTFOLIO

- **Monitoring of impact targets** on regular basis
- Summarize impact performance of the portfolio into **annual Impact Report**
- Annual tracking of PAI indicators
- Portfolio support with **good governance policy** adoption

### EXIT

- **Impact-linked carry model**



## IMPACT-LINKED CARRY MODEL

Pay-for-success system restricted to the management team and other core team members who are driving the funds's performance

### 1.X - HURDLE RATE

Minimum rate of return of investment required to pay carried interest

### 20% - CARRIED INTEREST

Carry linked to impact outcomes

**Portfolio impact multiple <0.6**

**No carry** distributed to the team

**Portfolio impact multiple 0.6-0.8**

**50-100%** of the carry distributed to the team

**Portfolio impact multiple >0.8**

**100%** of the carry distributed to the team

**We link financial compensation to impact performance, prioritizing both financial and impact goals through impact-linked carry.**

To put our money where our mouth is, we link incentives to impact targets and use an impact-linked carry model. This means that if portfolio companies do not meet their impact targets, the Simpact team is not entitled to the carried interest. Success is linked not only to financial profit, but also to success in meeting impact targets. This mechanism avoids conflicts of interest and aligns our incentives with creating impact.



# STARTUP STORIES

## IMPACT OF OUR PORTFOLIO

OUR PORTFOLIO CONTRIBUTES TO 13 UN SDGs

samuraï  
LABS

**Cyber Guardian detecting online personal attacks.**  
Promoting mental well-being, gender equality, and inclusive digital communities



prosoma  
DIGITAL HEALTHCARE

**Digital therapeutics for oncology.**  
Fostering better health outcomes and advancing global healthcare systems.



SIMPACT 2.0

SIDLY  
hi-tech for your health

**Wearable medical wristband and telemedicine platform**  
Improving healthcare monitoring and emergency response, enhancing well-being for vulnerable groups



4Nature System

**Modular vertical gardens designed for office spaces**  
Improving mental health and well-being by bringing the calming effects of nature into the workplace



FUTURE  
COLLARS

**Innovative education of programming and digital competences**  
Promoting inclusive education, gender equality, and economic growth in the digital era.



GLAZE PROSTHETICS  
create your self

**Customizable prosthetics printed in 3D.**  
Enhancing the quality of life for individuals with limb differences, promoting inclusivity







### Website protection system against online fraud

Contributing to the development of secure infrastructure and promoting inclusive digital societies



### Field Service Delivery platform

Fostering economic growth, innovation and sustainable resource utilization.



### System of remote supply of prosthetic devices

Improving accessibility, reducing inequalities and improving quality of life for disabled people.



### Innovative upcycling marketplace

Promoting sustainable production and consumption, contributing to environmental protection.



### Real-time energy value and cost measurement

Boosting energy efficiency and environmental awareness, fostering sustainable living and climate protection.



### AI tools and solutions for the publishing market

Improving the accessibility and quality of educational materials and literature and streamlining the publishing process



### AI powered marketing content distribution platform

Promote sustainable economic growth and responsible consumption of digital content, benefiting both users and sellers in the online ecosystem.



### Cloud Workplace for filmmakers, graphic designers and animators

Improving remote collaboration, fostering inclusivity and sustainable growth in the creative sector



### Business tool for creating, closing and managing online contracts.

Optimisation of business processes and reduction of paper consumption,



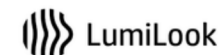
### Task management solutions for various sectors

Improving efficiency and innovation in business processes, contributing to sustainable economic growth and community development



### 3D printing technology for construction sector

Revolutionizing building methods and contributing to sustainable and innovative urban development



### AI-based platform to improve warehouse safety and efficiency

Reducing accident rates and promoting a sustainable and healthy working environment





### Interactive platform for learning foreign languages

Enhancing accessible and inclusive language education, fostering global understanding and lifelong learning



### Cloud inventory control system for gastronomy sector

Enhancing operational efficiency, reducing food waste, and promoting sustainable business practices.



### Modern product presentation in 360-degree preview and AR

Driving innovation, sustainable urban development, promoting the efficient use of technology resources



### Intelligent monitoring system for dairy cow breeding

Enhancing farm efficiency and sustainability, contributing to advancements in agriculture and supporting global food security



### Online CRM, which helps build strong relationships with customers

Enhancing operational efficiency, supporting growth and innovation for small and medium-sized businesses.



### Motivation, e-learning and benefit system

Contributing to the promotion of quality education and decent work in the modern workplace.



### Online academic library with pay-per-page access

Supporting both students' learning needs and publishers' rights, fostering a more inclusive and equitable educational environment



### Thermography-based system to detect early stage of infection

Enhancing health management and disease prevention, contributing to healthier communities and sustainable food production.



### Liquid, vegetable egg replacer

Contributing to sustainable food practices, promoting better health, environmental responsibility



### IT system for post-stroke speech organ rehabilitation

Promoting better health and reducing inequalities in access to rehabilitation services.





# CYBER GUARDIAN DETECTING ONLINE PERSONAL ATTACKS

## NEW TECHNOLOGY

Cutting-edge AI to detect and act on patterns of bullying, digital abuse and suicidal tendencies with high accuracy and in real time

## SCALABLE BUSINESS MODEL

Designed to be adaptable across different platforms and languages, allowing for widespread implementation and the ability to scale rapidly.

## IMPACT AT THE CORE

Targeting online harassment and detecting signs of suicide have a significant impact on creating a safer internet environment, promoting mental well-being, and facilitating positive interactions online.

## SDG ALIGNMENT



## IMPACT KPIS

### 1. PEOPLE PROTECTED



12.8M

Target  
2.3M

### 2. CHILDREN PROTECTED



2.6M

Target  
0.46M

SAMURAI LABS - IMPACT KPIS

# DIGITAL MENTAL THERAPEUTICS FOR ONCOLOGY

## NEW TECHNOLOGY

AI and integration with health monitoring devices to tailor treatments to individual user needs, gamification to increase engagement and motivation

## SCALABLE BUSINESS MODEL

Digital nature allows it to be adapted for various types of cancers and stages of treatment. It can be scaled for use from individual consumers to clinical settings.

## IMPACT AT THE CORE

Accessible therapeutic resources designed to address the psychological needs of people affected by cancer to improve the quality of life by helping them to cope with the emotional stress of their condition.

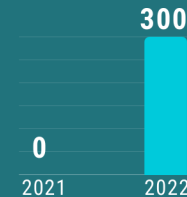
## SDG ALIGNMENT



## IMPACT KPIS

1. CANCER PATIENTS SUPPORTED

300

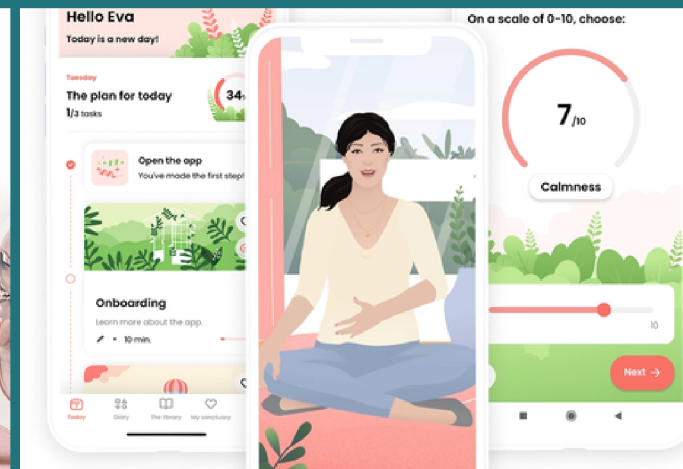
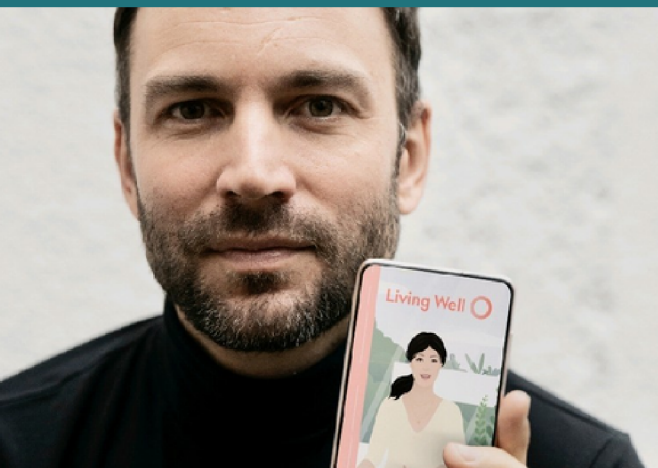


Target  
300

2. RETENTION OF PATIENTS

First target agreed for 2024

PROSOMA - IMPACT KPIS





# CHANGE YOUR LIFE COURAGE IN ACTION!

FUTURE  
COLLARS

## NEW TECHNOLOGY

Entirely online, supported by mentors and tutors - a new way to acquire new skills and competences - allowing users to enter the IT world

## SCALABLE BUSINESS MODEL

Based on B2C with fast growing B2B services in reselling, upskilling and outplacement programmes. Now available in 6 markets.

## IMPACT AT THE CORE

Run by women, for women! One of the main goals is to encourage women to enter the IT world. They want to transform people from traditional roles into digital specialists and equip them with the skills needed in the 21st century.

## SDG ALIGNMENT



2/3

of our trainee are women



**Work in Tech Ukraine**

Free Google IT Certifications program for Ukrainians

Get access to the fully funded Work in Tech program and launch your career in tech!

Apply for free!



SIMPACT 1.0 - CASE STUDY



# CHANGE YOUR MENU PLANTS IN ACTION!

## NEW TECHNOLOGY

My Egg aims to revolutionise the Polish market with plant-based food products. Its cornerstone product, myEgg, is a groundbreaking plant-based liquid egg substitute, developed after extensive brainstorming and analysis, with health and environmental benefits in mind.

## SCALABLE BUSINESS MODEL

MyEGG aims to create a wide range of food products that are environmentally friendly and nutritionally rich. Their commitment to offering a wide range of uses for their products, from appealing taste to high protein content, aims to satisfy diverse consumer needs.

## IMPACT AT THE CORE

By providing an alternative to zoonotic products, myEgg aims to improve living conditions for current and future generations by making plant-based meals more accessible and appealing. This underlines its commitment to promoting sustainable and healthy food choices.

## SDG ALIGNMENT



**100% plant**

contains high levels of complete fiber



# WELCOME TO THE WONDERFUL WORLD OF UPCYCLING



## NEW TECHNOLOGY

Deko Eko aims to transform almost any waste into a completely new product. With its variety of experts and designers, it transforms tonnes of material and gives it a new life

## SCALABLE BUSINESS MODEL

They work with almost every type of waste worldwide! From individual contracts to an upcycling platform with hundreds of recycled goods.

## IMPACT AT THE CORE

Circular economy concepts are bringing new hope to a planet littered with post-consumer waste - all kinds of plastics, PET bottles, textiles and countless other materials that are the by-products of over-consumption. Deko Eko aims to contribute to this significant change by accelerating the development of a circular economy marketplace.

## SDG ALIGNMENT



100 000

pots for Castorama made out of  
their own used plastic foil



SIMPACT 1.0 - CASE STUDY

## IMPACT ACHIEVED VS. 2022 TARGETS



## IMPACT ACHIEVED VS. LONG-TERM TARGETS



\*Aggregated impact targets only include companies invested in from Simpect 2.0 They are weighted based on invested capital.

**We are proud to announce that the 2022 impact targets have been achieved, with a 9.6% progress towards the long-term impact targets.**

In 2022, we achieved 329% of our annual impact target, a remarkable achievement given the ambitious goals set by our portfolio companies. We are all proud of their achievements. In terms of long-term goals, we are pleased to report a progress rate of 9.6%. As we are only at the beginning of the fund's lifecycle, we anticipate significant growth in the coming years.



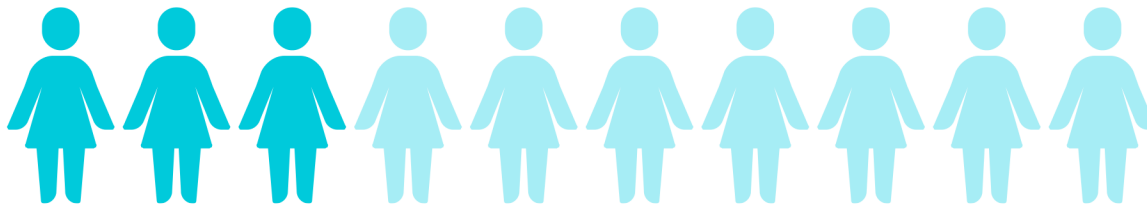




# DAILY DYNAMICS

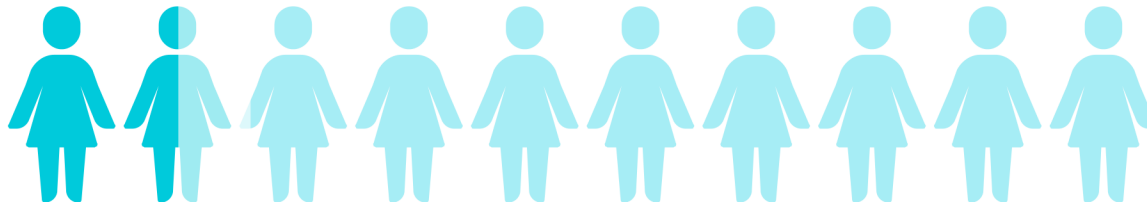
## INTEGRATING VALUES IN BUSINESS

We recognise and value the strength that comes from diversity. Diverse teams are known to make better decisions and be more resilient. Although women are still under-represented among startup founders, at Simpect we are leading the way in changing this trend. Our rate of mixed gender founding teams stands at 32%, above the European average of 18.7%. In addition, our only-female team representation is 14%, higher than the European average of 5.2%\*.



# 32%

SHARE OF FOUNDING TEAMS WITH  
AT LEAST ONE FEMALE FOUNDER



# 14%

SHARE OF FOUNDING TEAMS WITH  
ONLY FEMALE FOUNDERS



## ACTIVE PARTICIPATION IN THE COMMUNITY

By representing the impact investment philosophy at various events, startup competitions, expert panels and discussions, we not only help to foster a culture of impact-driven entrepreneurship, but also promote sustainable and responsible investment strategies.

## MEMBERSHIP IN LEADING NETWORKS

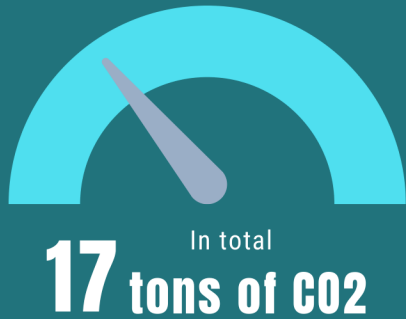
In 2022, Sim pact became a proud member of Invest Europe and the Global Impact Investing Network, two prestigious organisations at the forefront of venture capital and impact investing. This membership underlines our commitment to upholding the highest standards in impact investing and aligning with global best practice.

**INVEST**  
EUROPE



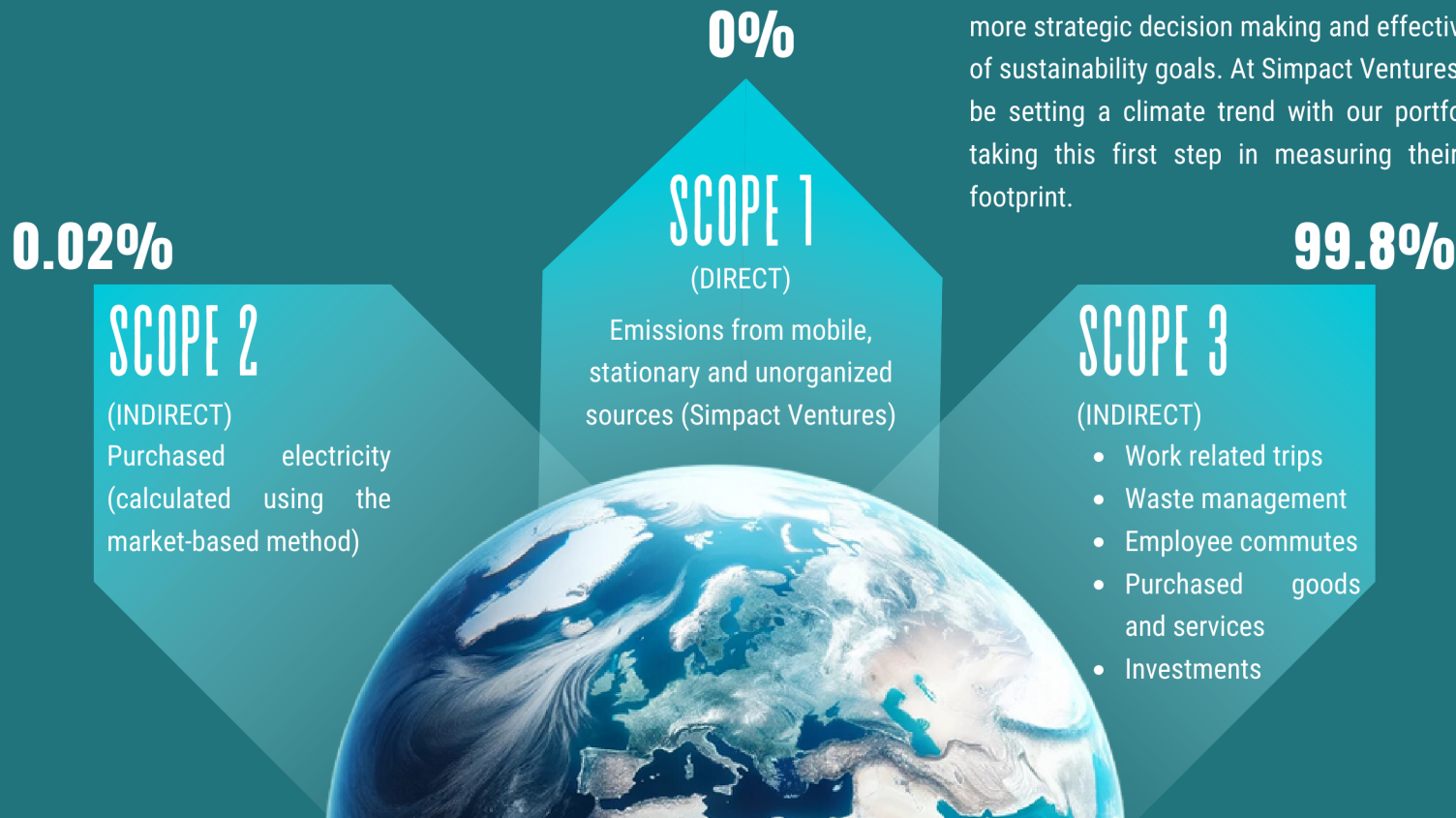
**At Sim pact, we believe in  
the power of  
engagement.  
Our involvement in the  
impact community isn't  
just about  
representation, it's about  
actively contributing to  
and shaping the impact  
investing discourse.**





# We've successfully established a baseline for the total carbon footprint of our portfolio, adjusted for our ownership stake.

Calculating carbon footprints is the first step in the journey towards climate neutrality: the process of measuring, monitoring and reporting greenhouse gas emissions supports more strategic decision making and effective action in pursuit of sustainability goals. At Simpact Ventures, we are excited to be setting a climate trend with our portfolio companies by taking this first step in measuring their and our carbon footprint.



# As the only Article 9 SFDR fund in Poland, we published our first portfolio PAI data this year.\*

Adverse Sustainability Indicator	Metric	Simpect 2.0 portfolio
CLIMATE AND OTHER ENVIROMENT-RELATED INDICATORS		
1 GHG emissions	Scope 1 GHG emissions	3,654
	Scope 2 GHG emissions	10,777
	Scope 3 GHG emissions	123,977
	Total GHG emissions	138,408
2 Carbon footprint	Carbon footprint	5,11 With non-equity, valuation adjusted to possible fair value of the company
3 GHG intensity of investee companies	GHG intensity of investee companies	8,1 With non-equity, valuation adjusted to possible fair value of the company
4 Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%
5 Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	49% Due to the general low level of energy consumption, renewable energy level is high
6 Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0%
7 Activities negatively affecting biodiversitysensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%
8 Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0%
9 Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0%

\*as a Venture Capital firm, registered and operating in Poland.

Adverse Sustainability Indicator	Metric	Simpect 2.0 portfolio
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS		
10 Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%
11 Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100% Although 100% of them is working to put in place processes and policies to monitor compliance with UNGC principles and OECD Guidelines
12 Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	49% Gender pay gap (unadjusted) is mainly caused by IT/programmers level - that are highly paid and mostly men.
13 Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	33%
14 Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%
OTHER INDICATORS FOR PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS		
15 Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	50% Initiatives still need to be adjusted and formalised.
16 Lack of a human rights policy	Share of investments in entities without a human rights policy	100% Although, all of them are working on adoption of human rights policies.



# Thank you for reading our 2022 impact report!

Let's keep the conversation going!  
We look forward to staying connected  
and continuing this important journey  
together.



**Jacek Ostrowski**  
Partner



**Krzysztof Grochowski**  
Partner



**Wojciech Majewski**  
Partner



**Kamil Przybysz**  
Investment Director



**Konrad Orzełowski**  
Attorney at Law



**Katarzyna Grondkowska**  
Investment Manager



**Michał Ludwiczak**  
Financial Officer



**Kamil Łukasik**  
Investment Analyst

MEET THE TEAM



# MAKE IMPACT WITH SIMPACT