

## Press Release

### BlackWood Ventures Fund I Celebrates First Close at \$10 Million to Capitalize on Current Market Opportunities

***BlackWood Ventures, a pan-European venture capital fund focused on Cleantech, Fintech, and Web3.0, announced today that it has successfully achieved the first close of its debut fund, BlackWood Ventures Fund I, raising \$10 million in just four months.***

BlackWood Ventures Fund I is dedicated to investing in groundbreaking European startups with the potential to revolutionize their respective industries. The fund aims to build a portfolio of high-growth businesses committed to making a positive impact on society. The team has already made two strategic investments in the targeted sectors in Switzerland and Sweden. In addition, the fund has four more compelling investment opportunities in stealth that the firm is eager to reveal soon.

"We are thrilled to have reached the first close of BlackWood Ventures Fund I," said Bastian Larsen, Founder and CEO of BlackWood Ventures. "The support from our investors, who are highly professional and experienced, is a testament to our vision and the strength of our team. With this fund, we are well-positioned to invest in the most promising startups in Europe and help them achieve their full potential."

The investors in BlackWood Ventures Fund I consist of high-net-worth individuals and family offices, primarily based in Denmark and Switzerland. The reputable group of investors include names such as Henrik Rossing, Jakob Kjelgaard, and Jesper Jarlbæk, amongst others. "We are excited to support the BlackWood team to foster the growth of exceptional European startups," stated Jesper Jarlbæk.

BlackWood Ventures also features an Investor Club of over 1200 Angel Investors who can co-invest alongside the fund in its deals. This unique structure ensures that startups benefit not only from BlackWood Ventures' investment and support but also from the knowledge and expertise of a diverse group of seasoned investors.

Furthermore, BlackWood Ventures employs AI in its screening process to help eliminate unconscious biases, ensuring that the fund identifies and invests in the most promising startups with the highest potential for success. The firm screens more than 300 startups a month, utilizing a rigorous selection process that ensures only the best opportunities are considered.

"We believe that our unique approach to investing, which combines AI-powered screening, a diverse network of Angel Investors, and a team with deep expertise in Cleantech, Fintech, and Web3.0, sets us apart in the European venture capital landscape," added Simon Stampe, Chairman.

With the first close completed, BlackWood Ventures Fund I is now open for further investment, and the team is actively seeking innovative European startups that can benefit from the fund's investment and support.

For more information about BlackWood Ventures and BlackWood Ventures Fund I, please visit the company's website: [www.blackwood.vc](http://www.blackwood.vc)