

-Invitation for press conference -

Launch of the Nordic Crowdfunding Alliance

Date: Friday 14th of March 2014

Time: 14:00-15:00

Location: University of Agder, Kristiansand Campus, Room A 7 001

Online streaming: <http://www.uia.no/student/live-streaming-fra-uia/livestream-kristiansand> + Send questions via Skype to account - rotemshneur111

Crowdfunding is a growing global phenomenon which revolutionizes early venture financing and promotes the democratization of investments. In essence, it is enlarging the number of new ventures that can enjoy early financial backing from the general public, while recruiting supporters and investors that also serve as an army of venture promoters via social media.

Globally, Crowdfunding is booming with an estimated volume of transactions reaching USD 5 Billion in 2013, while backing over 1 million ventures, and facilitated through close to 500 Crowdfunding Platforms around the world.

In recent years, the Nordic countries have experienced growing interest in the potential of Crowdfunding to boost new venture creation and growth in the region. More specifically, Crowdfunding is viewed as a possible remedy for overcoming traditional low levels of early seed investments and relative high startup costs in Nordic countries.

Thus far, the Crowdfunding market in the Nordic region has been characterized by fragmented small and young players offering both reward and equity-based Crowdfunding services. While these have experienced fast growth, they have also been largely constrained to activities in their respected home markets.

Scaling up the activities, the Nordic Crowdfunding Alliance is a new strategic initiative of five leading Crowdfunding Platforms from Denmark, Finland, Iceland, and Norway aiming to create a significant regional player that will bring Crowdfunding to the public. As such, it will serve as an important springboard for new Nordic ventures' creation and growth.

The alliance will focus on building a strong Nordic community of entrepreneurs and investors that will promote ventures and their financial backing across borders via joint platforms and campaigns. It will be engaged in multiple reach-out events across the Nordic

region for informing entrepreneurs, investors and other economic stakeholders on the merits and promise of Crowdfunding. In addition, the alliance will lobby to Nordic governments for regulatory amendments and cross-border harmonization of frameworks in support of Crowdfunding as an engine of entrepreneurial growth.

For the next three years, the alliance's work will be funded 50% by a Nordic Council Nordic Innovation grant as part of the Nordic High Growth Entrepreneurship Program + 50% contributions from all alliance members. During this period, the alliance will be managed as a project under the Center for Entrepreneurship at the University of Agder's School of Business and Law in Norway. Total initial project budget is estimated at NOK 8 Million.

In the future, the alliance will be managed as an independent organization jointly owned by all alliance members, and is expected to be funded through member contributions + internally generated income from fees on successful pan-Nordic Crowdfunding campaigns.

The launch of the alliance will be formally announced in a special press conference attended by top leaders of all founding member Crowdfunding platforms and the project leader:

- Mr. Jon Erik Andersen, COO, [Grunderløkka AS/Fønd](#), Norway
- Mr. Ingi Rafn Sigurdsson, CEO, [Karolina Fund efh](#), Iceland
- Mr. Lasse Markus Makela, CEO, [Invesdor Oy](#), Finland
- Mr. Marko Tanninen, CEO, [Mesenaatti.me Oy](#), Finland
- Mr. Michael Eis, CEO, [AMOX/ Boomerang.dk](#), Denmark

Project Leader -

- Dr. Rotem Shneur, Associate Professor, [School of Business and Law, University of Agder](#)

Please confirm your attendance at the earliest convenience, and/or reserve personal interviews with any of the above (on-location or via phone/Skype) through the following:

Rotem Shneur, project leader - rotem.shneur@uia.no



In collaboration with:

