**Notice of a Call No. 9 for Tenders for VC Funds - PFR Open Innovations FIZ**

**Basic information on the Call**

PFR Ventures Sp. z o.o. (A Limited Liability Company) with its registered office at ul. Krucza 50, 00-025 Warsaw, entered in the register of entrepreneurs of the National Court Register, kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Department of the National Court Register, under the number KRS 0000533101 (“**PFR Ventures**”), as the entity managing a part of the portfolio of PFR Otwarte Innowacje Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (PFR Open Innovations Closed-End Investment Fund of Non-public Assets), entered in the register of investment funds maintained by the District Court in Warsaw, 7th Civil Registry Department, under the number RFI 1449 (“**PFR Open Innovations FIZ**”), acting under an agreement between PFR Ventures and PFR Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office at ul. Krucza 50, 00-025 Warsaw, entered in the register of entrepreneurs of the National Court Register, kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Department of the National Court Register, under the number KRS 0000486060 (“**PFR TFI**”), hereby announces Call No. 9 for Tenders for VC Funds, managed by PFR Open Innovations FIZ.

The Call for Tenders constitutes part of a project co-financed under the European Regional Development Fund, Smart Growth Operational Programme 2014 – 2020 (“**SG OP**”), priority axis II: *Supporting environment and potential of enterprises to conduct R&D&I activities*, action 2.2: *Open innovation - supporting the transfer of technology.* The Beneficiary of the project is Bank Gospodarstwa Krajowego, operating under the Act of 14 March 2003 on Bank Gospodarstwa Krajowego (Journal of Laws No 65, item 594, as amended), with its registered office in Warsaw,Al. Jerozolimskie 7, 00-955 Warsaw, REGON (statistical number): 000017319, NIP (taxpayer identification number): 525-00-12-372.

**Time and location for submitting Tenders**

Tenders must be submitted in Polish or in English, only in an electronic version, via an online platform made available for this purpose, at: <https://www.pfrventures.pl/en/fund/3/pfr-otwarte-innowacje-fiz/>, from 15.09.2021 to 03.10.2021.

For detailed information on the Call for Tenders please see the “**Rules for the Submission and Selection of Tenders**”.

**Purpose for which funding under the Call may be appropriated**

The purpose of the Call for Tenders is to appoint VC Funds (i) that will contribute, to the highest degree, to the achievement of the main objective related to the implementation of the Open Innovations Programme consisting in providing financial support for technological projects implemented under the Open Innovation Formula, for the purposes of, inter alia, certification of R&D results, building a demonstration version or a prototype, continuation of R&D works in order to implement them and accelerate implementation of already completed/obtained R&D works and (ii) that will ensure proper financial management, transparency, sustainability and financial feasibility of the aforementioned Open Innovations programme.

It will be the task of the VC Funds to select companies which realizing technological projects in the form of open innovations formula and pursue investment projects financed with the use of returnable funding provided by PFR Open Innovations FIZ, the Managing Entity and with the use of Private Investors’ private funds or Co-investors’ private funds.

**Types of entities that may seek funding under the Call for Tenders**

Any entities meeting the definition of a VC Fund (as stated in the Rules for the Submission and Selection of Tenders) may submit tenders under the Call.

Within the Call procedure, Tenders may also be submitted if the VC Fund - as at the date of submission - has not yet been established. In such a situation, the Tender should be submitted by the entity which will manage such a VC Fund once it has been selected under the Call and once the VC Fund in question has been established (the “Managing Entity”).

**Funding earmarked for the Call**

The total amount of funding intended to be earmarked for financing the VC Funds under the PFR Open Innovations FIZ programme totals PLN 309 m (say: three hundred nine million Polish zlotys) with the possibility of increasing by maximum of PLN 60 m (say: sixty million Polish zlotys). Coinvestment funds established under the PFR Open Innovations FIZ will have minimal capitalization of PLN 60 m (Model 1) or PLN 37 m (Model 2).

PFR Open Innovations FIZ reserves the right to change the amount allocated for supporting the Tenderers under the Call, as well as the amounts earmarked to support any given Tenderer.

**Contact:**

Any queries concerning the Call for Tenders may be asked via an online platform available at: <https://www.pfrventures.pl/en/fund/3/pfr-otwarte-innowacje-fiz/> by 03.10.2020.

The frequently asked questions and answers relevant for the Tenderers are posted online at: <https://www.pfrventures.pl/en/faq/6/pfr-open-innovations-fiz/>.

**Documents available for download at** <https://www.pfrventures.pl/en/fund/3/pfr-otwarte-innowacje-fiz/>:

Rules for the Submission and Selection of Tenders No 9

Appendix No. 1: Tender identification form

Appendix No. 2: Tenderer’s Key Personnel verification form

Appendix No. 3: Tenderer's Investment Policy

Appendix No. 4: List of Tenderer’s potential investment projects

Appendix No. 5: Tenderer’s statement

Appendix No. 6: Statement by Member of the Tenderer’s Team

Appendix No. 7: Statement by Member of the Tenderer’s Team making a contribution to the VC Fund as part of the Managing Entity’s contribution

Appendix No. 8: Private Investor’s Statement (natural person/legal person)

Appendix No. 9: Key Terms and Conditions of the Call for Tenders and Selection of VC Funds - PFR Open Innovations FIZ (“Term Sheet”)