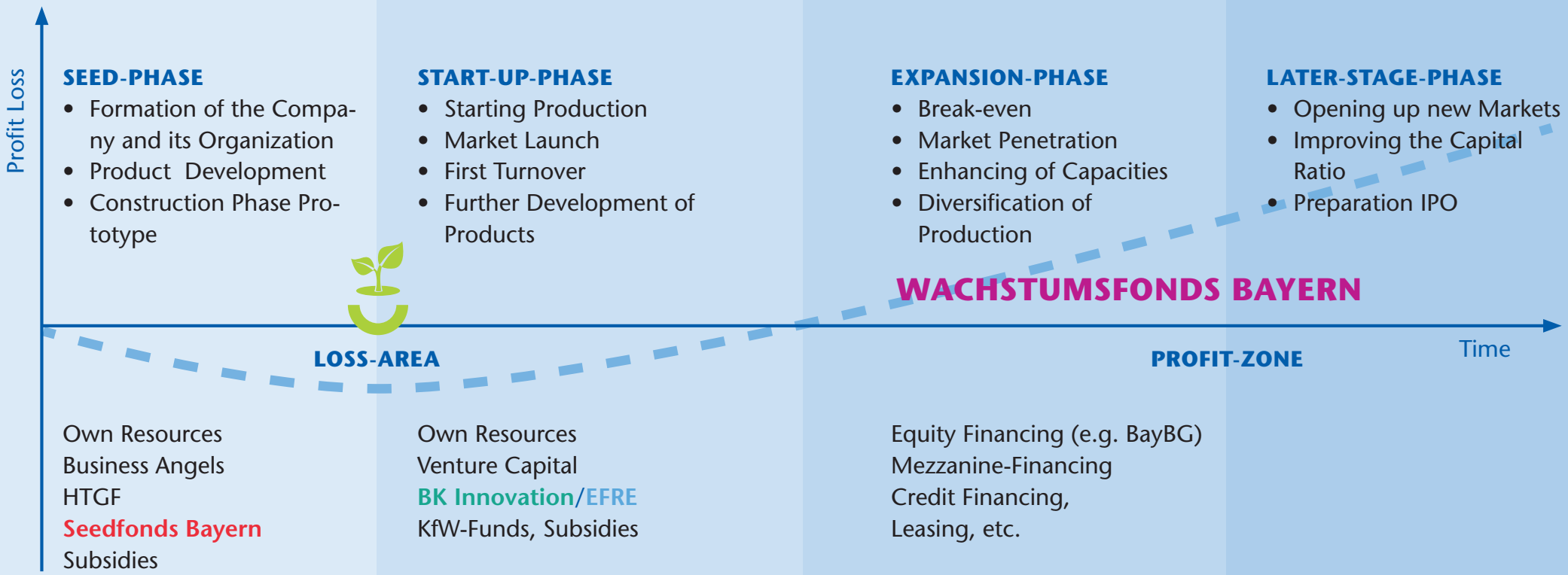
Profit Loss
SEED-PHASE
• Formation of the Company and its Organization
• Product Development
• Construction Phase Prototype
START-UP-PHASE
• Starting Production
• Market Launch
• First Turnover
• Further Development of Products
EXPANSION-PHASE
• Break-even
• Market Penetration
• Enhancing of Capacities
• Diversification of Production
LATER-STAGE-PHASE
• Opening up new Markets
• Improving the Capital Ratio
• Preparation IPO
WACHSTUMSFONDS BAYERN
LOSS-AREA
PROFIT-ZONE
Time
Own Resources
Business Angels
HTGF
Seedfonds Bayern
Subsidies
Own Resources
Venture Capital
BK Innovation/EFRE
KfW-Funds, Subsidies
Equity Financing (e.g. BayBG)
Mezzanine-Financing
Credit Financing,
Leasing, etc.