

# spreads



**2017,  
an incremental year**

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# I. AN OVERVIEW OF KEY NUMBERS



**€16,549,801**

Money raised in 2017



**35**

Campaigns in 2017



**1,780**

Fundraising applications  
submitted in 2017



**14%**

Share of lending  
campaigns



**€1.808**

Average investment  
per transaction



**500+**

Jobs created



**39,186+**

Members to date



**24**

Most campaign closings  
in a month

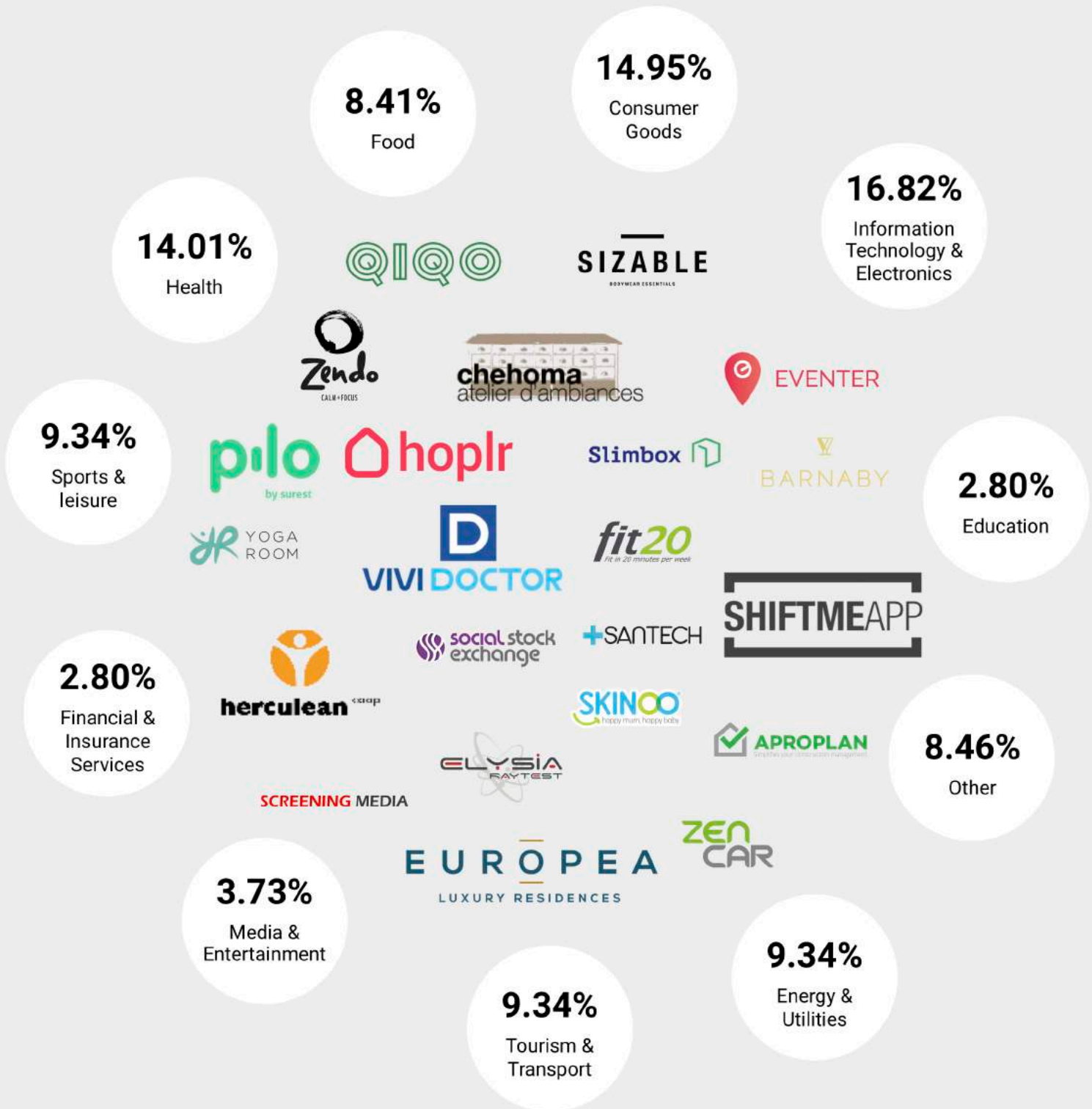


**3 DAYS**

Fastest campaign

**€51 million** invested in **108 campaigns**

# Supported industries





## A LOOK BACK ON 2017

In 2017, MyMicroInvest raised €16,599,816 through 35 projects

After a **challenging year 2016**, due to the delay in implementation of the Start-up Tax Shelter, 2017 was an incremental year for the company and a lot of changes were made to reach our goals and to maintain our status as the Belgian leader and European leading investment platform.

2017 kicked off with the launch of the **Start-up Tax Shelter** in February. Since then the demand for Tax Shelter campaigns kept on growing and we have been able to offer this fiscal advantage (reduction of 30% or 45% on the amount invested) to our investors through 25 eligible campaigns. Our [dedicated website](#) and [eBook](#) on the subject have helped establish ourselves as the key experts in this domain.

Moreover, during the month of April, and after weeks of extensive teamwork, we became the first investment platform in Belgium to receive **official accreditation from the FSMA** (Financial Services and Markets Authority).

During the summer of 2017, MyMicroInvest teamed up with Eneco, a renewable energy company, and launched **a green bonds campaign** to finance the construction of a wind turbine park on the Belgian coast, raising a total of about €600,000 in four months.

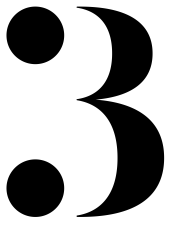
Our platform's **first record breaking exit** took place during the month of September. Twenty months after taking part in Yoga Room's fundraising, investors accepted a buyback sale of their Notes in the start-up, granting them an attractive return of twice the initial amount invested in Yoga Room. This great news was relayed by the Belgian media through newspapers, TV and radio - thus setting crowdfunding as a recognised player in the financial landscape.

Finally, because easing diversification is one of our main concerns, we launched in September our new investment tool called “**Tracers**”. Thanks to this service our investors are now able to easily build a portfolio of start-ups by selecting among a predefined number of businesses that fit a set of objective criteria while retaining full control over every investment.

After a considerable team effort to personally present this new service to more than 1,100 members and potential clients, we have been able to raise to this date a total of **€2,322,166** through our various Tracers (on which you will learn more later in this report).

In 2017, we were able to experience an **increase in revenue of 55%** and set the stage for continuous growth along with an estimated break-even within 2-3 years. We decided to reduce our capital by absorbing the past losses and start 2018 with two separate companies: Spreds and Inventures Investment Partners that are fully focused on their own growth strategy. In order to prepare for the separation and rebranding, we have been closely working with a consultant who has helped us **reassess the company’s organisation** and make beneficial changes to the structure (see Who’s who section of this report). The split has proved to be the most logical and beneficial choice, making our team more focused and concentrated on the core business than ever.





## 2018: MYMICROINVEST BECOMES SPREDS

After ending 2017 on a high note, our company started the year with a bang and dove into a long-awaited and exciting change...

Following a long and fruitful collaboration of more than six years, **MyMicroinvest and Inventures announced in February that they would continue on separate paths.** Sharing until now the same legal structure, CEO and team, the two businesses took the logical and natural decision of setting distinct boundaries between them and split into two companies to help each other move towards a clearer and more specialised path.

Since each company had reached a certain level of maturity, the split could officially take place. Although separated, with distinct management and teams, both companies have **entered a partnership** thanks to our new “Impact VC Tracer” service, which allows our platform members to follow and invest in the next 10 start-ups entering the Inventures fund. Inventures will also continue to propose to the crowd its investments in a selection of start-ups.

Following this positive change and to further develop our strategy independently, we decided to make one additional alteration by officially **changing our name to Spreds.**

In order to perfectly combine our new offer with our identity and correctly reflect our brand to the outside world, we knew that we needed a change. And what better way to do so than to update the first element our customer interacts with: our name!

By renaming our company Spreads, we chose to make our strategy clearer, simpler and more powerful than ever before. Two key meanings, related to our investors and entrepreneurs, can be found behind our new name:

1. **Diversification:** we can never stress enough the importance of diversification. Even though start-up investing remains a risky activity, there is always a way to minimise the inherent risk: by spreading one's assets. Our new "Tracers" service has been a clear reflection of this need. This new tool allows our investors to easily select interesting start-ups while having complete control over their investments. For more information, you can visit [our website](#).
2. **Sharing success:** one of the core values of our company is sharing success. By uniting investors and entrepreneurs, we are allowing business owners to spread their wings by making their dream a reality while allowing investors to access innovative projects with exciting market potential.





# 4.

## 2018, THE YEAR OF CHANGE

In more ways than one, 2018 has already been a pivotal year for Spreds

After starting the year with an exciting change (split from Inventures and rebranding) and having the necessary tools and structure to spread our wings independently, **we were ready to dive into 2018** head first.

More than ever, we've been working hard to offer highly-demanded Tax Shelter campaigns. The interest for these types of campaigns peaks at the end of the year, making it sometimes difficult for some to find room in these suddenly very popular investment opportunities and leaving some investors without the opportunity to invest at the end of the year. Because of this unfortunate and frustrating situation, **we do like to remind our investors that it is never too early to think about your taxes**, and the best way to prepare for this is by having a constant flow of investments all year long instead of waiting until the end of the year and risking seeing these batches fully funded.



During the first half of 2018, we have been **developing and enhancing our Tracer service** (automated portfolio that gives you priority access to innovative start-ups while allowing you to opt-out of any investment opportunity) by expanding our offer to fit and answer the various needs of our investors. Since February, we have closed two Tracers and launched two new Tracers:

- **The Tax Shelter 2018 Tracer** (now closed) has allowed investors to invest a total of €577,000 in 10 different start-ups (7 of which have already been offered to them) which will in turn enable them to get 45% of their investment back through next year's tax cut.
- **The Impact VC Tracer** (now closed) has raised €330,000 to finance the next 10 investments made by the Inventures fund. One investment opportunity has already been offered to our Tracer members.
- **The Startup Factory Tracer II** (open for subscriptions): after a first successful partnership with the incubator Startup Factory (raising €500,000 for the first version of the Tracer), we have decided to launch a second edition which has already raised €600,000 but will soon be closing. [More info.](#)
- **The Belgian Media Ventures Tracer** (open for subscriptions): our latest Tracer gives investors the opportunity to invest in the next 5 start-ups with a planned liquidity after 4 years and a high-scale awareness campaign on RTBF (digital, radio & tv) thanks to our partnership with Belgian Media Ventures. [More info.](#)

In May, six months after our first record breaking exit, we had the pleasure of announcing the **official exit** of our participation in the company **iReachm.com**. This exit has enabled investors to get a return of 36% on their investment.

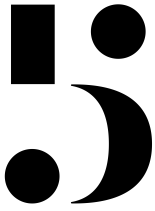
During the month of June, we also had the chance of witnessing a **very successful fundraising** thanks to the **Turbulent** campaign. €250,000 was raised in less than four days.

**A unique lending campaign** was also launched in mid-June: **Queen's View**, a prestigious real estate project enabling our crowd to benefit from either a 9% or 10% annual return during 2 years. These 10-day campaigns raised a total of €600,000.

What about the **Inventures funds**? Since the split between the two companies, Inventures is following its own path and is continuing to raise funds for Inventures II and to invest in promising companies while continuing their collaboration with Spreds... and yes, we still take time to have a few beers together and discuss how we can offer the best sustainable start-ups to our investors!

Following the split, planned changes were also made this year to **Spreds' Board of Directors** in order for some members to focus more on their personal and professional projects. With the departure of José Zurstrassen, Philippe Haspeslagh and Jacques de Vaucleroy, the Board will still have in its midst Xavier Péters (representing Meusinvest), Marc Nolet, Roland Vaxelaire, Gilles van der Meerschen and Charles-Albert de Radzitzky. A new addition to the group this year will be [Benoît Fally](#), an investment management executive with a 20-year experience in the asset management industry.





## LOOKING FORWARD

### Lending campaigns, operational excellence and new partnerships

For 2018, we will strive to remain the **central figure and enabler in the entrepreneurial ecosystem** by uniting all actors of the industry such as inspiring project leaders, incubators, accelerators, accountants, insurance brokers or supportive investors. That is why we are developing more **partnerships with these key actors**.

More than ever, we will continue **to maintain our leadership in the Belgian financial landscape** by positioning ourselves as the service platform for the entire start-up and SME environment. Our partnership with Start-Up Factory has motivated us to more actively collaborate with incubators in order to offer start-ups an easier and quicker way to raise funds. Larger institutions have also expressed great interest in our offering.

By being in the middle of this ecosystem, we have also **teamed up with intermediaries and accountants** to stress the importance of diversification and to offer new and interesting ways for their clients to invest and reduce their taxes. We are very excited to promote this new way of selling our products.

Thanks to the great feedback we have received for our Tracer service, we will continue **to expand our offer and partnerships** to fit and answer the various needs of our investors.

The **evolution of the tax incentives** on investments in our sector will have a very important impact on the evolution of our business, as well as the “interoperability” between actors of various countries. Since March, the opportunities are expanding, thanks to Tax Shelter for scale-ups that offers a 25% tax reduction for investments in capital increases of companies between 5 and 10 years old. A first investment opportunity will soon be offered to our investors.

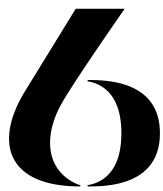
We expect the model of **curated investment platforms - which perform a screening of every project beforehand** - to prevail in our field (unlike crowdfunding platforms such as Kickstarter, with no pre-analysis of the projects).

**Regulation** will remain an important factor with great operational impact. At Spreads, we see regulation as a necessary way of protecting investors and to increase credibility of the new field of investments that represent equity in start-ups and loans to SME's. We also consider, as a "regtech" company that we have a competitive edge and a differentiating factor since we have always been ahead of competition when it comes to regulation. We are the partner of choice for our clients (both entrepreneurs and investors), when it comes to ensuring that their interests are protected and regulation is fully complied with. It must be noted that we expect to have, in Belgium (and throughout Europe), a prospectus exemption below €5 Million, which at this stage is considered a business booster.

Interest rates are expected to gradually increase over time, which might bring investors to shift their asset allocations. This is increased by the shift in the balance sheets of the banks due to Bâle II and III.

Spreads is ready to launch fixed income products. Aside from equity, we will be strongly pursuing **more lending projects** (in high demand within our investor community) in order to reinforce our presence in the Belgian crowdlending landscape. To do so, we intend to increase substantially the investment opportunities in debt on our platform by associating ourselves with a partner that will share his/her expertise in analysing and structuring these investment opportunities. More about this soon!

As always, we are looking forward to sharing the successes of our #FundedFamily and experiencing more exciting exits this year.



# WHO'S WHO

Discover the faces behind Spreds



**Charles-Albert de Raditzky**  
Co-Founder & Chief Executive Officer



**Gilles van der Meerschen**  
Co-Founder & Chief Business Development Officer



**Marie Cruysmans**  
Head of Investors Services & Spokesperson



**Louise Mertens**  
Investors Manager



**Alex Houtart**  
Senior Investors Manager



**Séverine Morel**  
Head of Corporate Services



**Simon Schoeters**  
Head of Platform Services



**Tiago Mendes-Costa**  
Web Developer



**Lewis Fidlers**  
Web Developer



**Julie Sibille**  
Marketing Manager



**Sébastien Commeyne**  
Head of Issuers Services



**Joséphine de Troyer**  
Issuers Manager



## HISTORY & MILESTONES

### **2018 June:**

Spreds launches its first real estate project through Queen's View's lending campaign and raises €600,000.

### **May:**

Second successful exit on the platform. iReachm.com investors make a 36% return on their investment.

### **February:**

Following a long and fruitful collaboration of more than six years, MyMicroInvest and Inventures have decided to continue their separate ways.

**MyMicroInvest becomes Spreds.**

### **2017 September:**

Launch of our own diversification "Tracer" service including two Tax Shelter Tracers (2017 & 2018) and the Impact VC Tracer.

Our platform's first record breaking exit took place. Twenty months after taking part in Yoga Room's fundraising, investors accepted a buyback offer of their shares in the start-up, granting them an interesting return of twice the initial amount invested in Yoga Room.

### **June:**

Launch of our first Tracer with Startup Factory.

### **April:**

MyMicroInvest is officially the first crowdfunding platform to receive accreditation from the Financial Services and Markets Authority.

## **March:**

Launch of our monthly event “Online-Offline” that allows our investors and entrepreneurs to meet and share ideas.

## **February:**

Implementation of the long-awaited new legislation for crowdfunding platforms: the Startup Tax Shelter. MyMicro-Invest is the first platform to offer investors Tax Shelter opportunities. The first Tax Shelter campaign was «Europea Residences».

## **2017 Results (cumulative)**

11,883 transactions – 40,517 active members – €49,3 million raised

## **2016**

### **December:**

MyMicroInvest launches Inventures II, the world's first venture capital fund empowering smart, sustainable, and scalable SMEs.

### **November:**

MyMicroInvest hosts the Magic 5 event in Gent, with special guest Alexander De Croo, in order to celebrate its 5 years of existence, and raises almost €10,000,000 thanks to crowdfunding.

### **September:**

MyMicroInvest launches its first European roadshow across 29 countries in Europe: an opportunity for entrepreneurs and investors to connect and plan the future of entrepreneurship and crowdfunding in Europe.

### **June:**

MyMicroInvest hosts a live crowdfunding event which turns out to be a huge success, with more than 300 investors in the room.

MyMicroInvest also holds a call for project with Partena giving centre stage to big entrepreneurs with even bigger projects.



## **January:**

MyMicroInvest hosts its own live crowdfunding and raises €1,750,000 from the crowd in one hour.

## **2016 Results (cumulative)**

8,908 transactions - 35,953 active members - €32,8 million raised

## **2015**

### **December:**

MyMicroInvest is selected as one of the 'Leading Global Fintech Innovators 2015' by KPMG and H2 Ventures.

### **October:**

MyMicroInvest is finalist at the 'Entreprise Prometteuse de l'Année' award ceremony.

### **July:**

MyMicroInvest closes a €3 Million funding round to finance its international development.

### **June:**

In 18 minutes, €100,000 is raised through crowdfunding for the project Acar'up.

### **March:**

MyMicroInvest moves to the heart of Europe - Brussels!

## **2015 Results (cumulative)**

7,040 transactions - 31,000 active members - €15 million raised

**2014**

**December:**

Two-year partnerships with both BNP Paribas Fortis and Keytrade Bank are signed. Also, the first radio spot hits the airwaves.

**July:**

Offering an interest rate of 10% per year, the first crowdlending operation on MyMicroInvest was launched and successfully funded.

**March:**

MyMicroInvest hosts its first live crowdfunding session, an event where visitors can invest while meeting the entrepreneurs who pitch their project to them.

**2014 Results (cumulative)**

3,520 transactions – 21,339 active members – €8.6 million raised

**2013**

**November:**

On MyMicroInvest, the largest equity crowdfunding transaction in Europe takes place: €1.3 million raised thanks to 1,487 crowd investors and professional investors in Newsmonkey.

**July:**

With YouScribe, a Paris-based company, MyMicroInvest executes its first cross-border transaction.

**February:**

MyMicroInvest wins the Accenture Innovation Award in the category Financial Services and rings the bell at NYSE Euronext.

## **2013 Results (cumulative)**

1,910 transactions – 11,847 active members – €5 million raised

**2012**

### **October:**

MyMicroInvest's first online campaign, 2houses, raises €687,000.

### **September:**

MyMicroInvest receives the approval from the Financial Services and Markets Authority (FSMA) for the prospectus of its first crowdfunding campaign.

## **2012 Results (cumulative)**

154 transactions – 2,725 active members – €700,000 raised

**2011**

### **July:**

MyMicroInvest was founded.



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