



WATER CAPITAL FUND
INVEST SECURELY IN PORTUGAL

/WATER CAPITAL FUND ENTITIES

Depository bank:	Bankinter, S.A. - Portugal Branch.
Auditor:	BDO brand is represented in Portugal by firms BDO & Assoc. SROC, BDO Consulting and BDO Outsourcing, Accounting Services.
Registrar entity:	EURONEXT Securities Porto - INTERBOLSA – operating as Custody and Settlement Central Securities Depository (CSD) belonging to the EURONEXT Group CSDs network
Regulatory authority:	CMVM - Comissão do Mercado de Valores Mobiliários

/ DISCLAIMER

These materials are confidential and intended solely for the information of the person to whom they have been delivered. Recipients may not reproduce these materials for or transmit them to third parties. These materials are not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information contained herein.

These Presentation Materials are incomplete without reference to the oral briefing and should be viewed solely in conjunction with the oral briefing which accompanies them. These materials do not constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any interest in any company and may not be relied upon by you. This document is not intended to, nor will it, form the basis of any agreement in respect of any contract. Each recipient of these Presentation Materials will be required to acknowledge in any subsequent agreement that it has not relied on, or been induced to enter in to, such agreement by any representation or warranty, save as expressly set out in such agreement. The description contained herein, and any other materials provided to you are intended only for information purposes. The information is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. The descriptions contained herein are a summary of certain proposed terms and are not intended to be complete. Furthermore, the issue of these Presentation Materials shall not be taken as any form of commitment on the part of any of the parties mentioned herein to proceed with any of the matters described herein. These materials contain information on an idea for a business venture that is not yet incorporated and may never be. The purpose of these materials is, as such, merely to present an idea in order to ascertain its viability. These materials and all information contained therein is confidential. By reading this presentation, you acknowledge and agree to keep it confidential and to refrain from disclosing or discussing its contents with any third-parties. The information in these Presentation Materials may change at any time.

/WATER CAPITAL FUND

FUND TYPE

PRIVATE EQUITY | VENTURE CAPITAL FUND

TARGET SIZE

40.000.000 €

TERM TO MATURITY

7 YEARS
EXTENDABLE

GEOGRAPHIC MARKETS

PORTUGAL (MINIMUM OF 60%)

/ FUND COSTS AND COMMISSIONS

COSTS CHARGE TO THE INVESTORS: NONE

SUBSCRIPTION FEE: NONE

LIQUIDATION FEE: NONE

COSTS CHARGE TO THE FUND:

SET-UP FEE:

3,5% FLAT ON SUBSCRIBED CAPITAL

MANAGEMENT FEE:

1,75% PER YEAR,
WITH A MINIMUM OF 50.000 € OR 120.000 € DEPENDING ON THE
ASSETS UNDER MANAGEMENT

PERFORMANCE FEE:

20% ON THE FUND LIQUIDATION

OPERATING COSTS:

AUDITING, OPERATION, REGISTRATION COSTS, ADVISOR, DEPOSITARY
BANK AND SUPERVISORY ENTITY FEES.

/ EXPECTED ANNUAL RETURN

EXPECTED ANNUAL RETURN (*)

14-18%

(*)The Fund does not guarantee capital return, income, or the obligation to pay annual dividends. The Fund's value depends on the performance of the companies in which it invests.

/ INVESTMENT THESIS

WATER CAPITAL FUND 2025 FOLLOWS A DIVERSIFIED INVESTMENT STRATEGY ACROSS SECTORS AND DEVELOPMENT STAGES, COMBINING DISCIPLINED ANALYSIS WITH A HANDS-ON APPROACH.

WE SELECTIVELY BACK SCALABLE BUSINESS MODELS LED BY HIGH-PERFORMING TEAMS, AND ENSURE STRUCTURED CONTROL MECHANISMS TO SUPPORT LONG-TERM VALUE CREATION.

/ STRATEGIC PILLARS

FROM PRE-SEED TO GROWTH-STAGE INVESTMENTS, THE FUND TARGETS SCALABLE, CAPITAL-EFFICIENT COMPANIES WITH STRONG EXECUTION CAPABILITIES.

/ INVESTMENT SECTORS



OCEAN & BLUE ENERGY – OFFSHORE
RENEWABLES, WAVE AND TIDAL ENERGY



ENERGY – CLEAN ENERGY GENERATION,
STORAGE, AND EFFICIENCY



WATER – EFFICIENT MANAGEMENT,
TREATMENT, AND INFRASTRUCTURE



CIRCULAR ECONOMY – RESOURCE REUSE, WASTE
VALORIZATION, NEXT-GEN MATERIALS



HEALTH & FOOD INNOVATION –
SUSTAINABLE NUTRITION, BIOTECH,



MARITIME DECARBONIZATION
TECHNOLOGIES

/ INVESTMENTS IN PIPELINE



CURRENTLY HIRING

PHARMACEUTICAL INDUSTRY

SEA4US FOCUSES ON THE RESEARCH AND EARLY DEVELOPMENT OF NEW MARINE-DERIVED PHARMACEUTICAL DRUGS TO ADDRESS UNMET CLINICAL NEEDS.
(FOR EXAMPLE: CHRONIC PAIN)



UNDER EVALUATION

INDUSTRY - DEFENSE, ENERGY AND SUSTAINABILITY

BLUEOASIS DEVELOPS TECHNOLOGICAL SOLUTIONS FOR THE MARITIME SECTOR, FOCUSING ON NAVAL ENGINEERING, OCEAN RENEWABLE ENERGY, AND DIGITALIZATION, WITH A STRONG R&D AND SUSTAINABILITY COMPONENT.



CURRENTLY HIRING

INDUSTRY - AEROSPACE

LUSOSPACE DEVELOPS HARDWARE AND SOFTWARE FOR SPACE MISSIONS.
IT SPECIALIZES IN MAGNETOMETERS, OPTICAL COMMUNICATIONS, AND AUGMENTED REALITY FOR SATELLITES. IT PARTICIPATES IN INTERNATIONAL MISSIONS AND LEADS THE PORTUGUESE VDES SATELLITE CONSTELLATION.

/ TYPE OF SHARES AND EXPECTED RETURNS

KEY FEATURES TYPE A SHARES

- MINIMUM SUBSCRIPTION: 200.000 €
- SUBSCRIBED BY INVESTORS WITH ADDED VALUE TO THE FUND | PROFESSIONAL INVESTORS
- RIGHT TO VOTE
- RIGHT TO PROFIT DISTRIBUTION

KEY FEATURES TYPE B SHARES

- MINIMUM SUBSCRIPTION: 50.000 €
- SUBSCRIBED BY ALL TYPE OF INVESTORS
- RIGHT TO PREFERENTIAL DIVIDEND (HURDLE RATE 5%)
- RIGHT TO PROFIT DISTRIBUTION

	EXPECTED ANNUAL YIELD	HURDLE RATE	PROFIT SHARE
TYPE A SHARES	5% - 25%	0%	60%
TYPE B SHARES	14% - 18%	5%	40%

WE HAVE CONDUCTED A THOROUGH ANALYSIS OF THE OPTIMAL PORTFOLIO ALLOCATION, CAREFULLY SELECTING HIGH-POTENTIAL OPPORTUNITIES ACROSS STRATEGIC SECTORS, WHILE COMMITTING TO INVEST AT LEAST 60% OF THE FUND IN OUTSTANDING COMPANIES BASED IN PORTUGAL.

/ TYPE OF SHARES AND EXPECTED RETURNS

BASED ON MARKET BENCHMARKS AND VENTURE CAPITAL LITERATURE INCLUDING: PITCHBOOK, PREQIN, AND CB INSIGHTS FOR AVERAGE RETURNS BY SECTOR AND STAGE.
STUDIES OF EUROPEAN FUNDS FOCUSED ON SUSTAINABILITY, BLUE ENERGY, CIRCULARITY, AND FOODTECH.

PRACTICAL MARKET EXPERIENCE — FOR EXAMPLE:

- BLUE/OCEAN ENERGY: TENDS TO SHOW HIGHER MULTIPLES IN EARLY STAGES (DUE TO BEING HIGHLY TECHNOLOGICAL AND CAPITAL-INTENSIVE, BUT WITH SIGNIFICANT UPSIDE).
- WATER: MORE STABLE AND REGULATED, WITH MORE PREDICTABLE RETURNS BUT LOWER MULTIPLES.

Relative Risk Weights

0,5 = higher risk(Pre-Seed)

0,9 = lower relative risk (Late Stage / Expansion)



Sector	Adjusted Risk Score (avg)	Suggested Allocation (%)
Water	1,552	17,7
Blue Energy / Ocean Tech,	2,7	30,9
Circular Economy,	2,35	26,9
Health & Food Innovation,	2,148	24,5

/ OFFERS TO INVESTORS

- VENTURE CAPITAL INVESTMENT IN SUSTAINABLE, HIGH-IMPACT SECTORS WITH STRONG GROWTH POTENTIAL
- DIVERSIFIED PORTFOLIO ACROSS WATER, BLUE ENERGY, CIRCULAR ECONOMY, AND HEALTH & FOOD INNOVATION
- EXPOSURE TO REAL ASSETS AND TECHNOLOGIES ALIGNED WITH GLOBAL TRANSITION TRENDS
- MANAGED BY AN EXPERIENCED, BEST-IN-CLASS INVESTMENT TEAM
- CONFIRMED INTEREST AND CO-INVESTMENT POTENTIAL FROM LEADING PUBLIC AND PRIVATE FINANCIAL INSTITUTIONS
- ACTIVE GOVERNANCE THROUGH STRUCTURED OVERSIGHT AND BOARD PARTICIPATION, ENSURING ALIGNMENT AND REGULATORY COMPLIANCE

Energy – clean energy generation, storage, and efficiency