

EUROBANK VENTURE BANKING UNIT

SPACE – Crete Info Day | a Landscape of Opportunities

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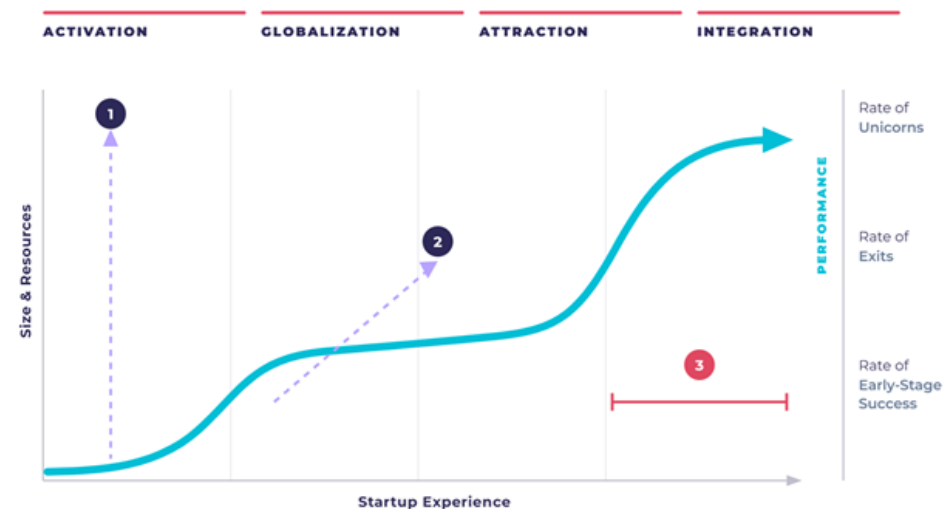
The New Reality of Ecosystem Timelines | is the 20-year curve shrinking to 5 years?

The 15-to-20-year timeline it traditionally took for startup ecosystems to mature is being compressed to as little as five years by AI, and cities that haven't yet mobilized may be running out of time. **What these ecosystems share is institutional velocity: Founders, capital, governments and global networks are being aligned in months, not years.**

In AI, the cost of being a decade late is no longer falling behind. **It is being structurally locked into someone else's value chain, as an infrastructure tenant, a talent exporter, or a permanent consumer of intelligence priced and shipped from elsewhere.**

- For decades, the pattern held across 180+ ecosystems: **building a strong startup hub takes patience, roughly 15-20 years.**
- The Ecosystem Lifecycle Model was built on observable physics: Founders take time to fail forward. Capital takes time to recycle. Universities take time to seed talent that returns as second-time entrepreneurs, Institutions take time to learn what to fund and what to ignore.
- AI-native ecosystems are growing 10x faster than the rest of tech, and AI-native startups are reaching seed stage roughly 14m earlier than other global tech hubs.**

Ecosystem Lifecycle Model



1 Resource Attraction

Capital, talent, and know-how pulled in from **national to global** sources — offset by leakages out of the ecosystem.

2 Global Ambition & Connectedness

The compounding force that carries an ecosystem from local activity to **global market reach**.

3 Immigration Constraints

Where policy limits on talent inflow **cap the attraction phase** and flatten the trajectory.

Current State of the Global Start-Up Ecosystem | The world’s densest tech ecosystems

Besides its immense scale, the **Bay Area (#1)** continues to lead globally in ecosystem density, while smaller hubs such as **Cambridge, UK (#3)**, **Boulder (#4)**, **Stockholm (#8)** and **Ghent (#10)** showcase how concentrated talent, capital and research institutions can create highly productive tech ecosystems.



Boston UNITED STATES



NOTABLE UNIVERSITIES

Massachusetts Institute of Technology (MIT), Harvard

ICONIC COMPANIES

Moderna, WHOOP, Commonwealth Fusion Systems

EV PER CAPITA
\$239 Billion

METRO AREA INHABITANTS
4.9M people

Mumbai (#1) leads this year’s ranking, with India and China strongly represented across the top 20 through hubs such as **Bengaluru (#6)**, **Pune (#7)**, **Hefei (#2)** and **Xi’an (#15)**. Beyond APAC, ecosystems such as **Istanbul (#3)** and **Johannesburg (#4)** stand out as notable emerging hubs.



Mumbai INDIA



NOTABLE UNIVERSITIES
University of Mumbai, Indian Institute of Technology Bombay

ICONIC COMPANIES
Dream11, Nykaa, Bilddesk

ENTERPRISE VALUE
\$241 Billion

COST OF LIVING
26% of New York City



Top 20
Rising Stars
worldwide

Growth lens

- | | |
|----------------|--------------|
| 1 Mumbai | 11 Zagreb |
| 2 Hefei | 12 Abu Dhabi |
| 3 Istanbul | 13 Suzhou |
| 4 Johannesburg | 14 Chongqing |
| 5 Riyadh | 15 Xi'an |
| 6 Bengaluru | 16 Chengdu |
| 7 Pune | 17 Auckland |
| 8 Kyiv | 18 Nanjing |
| 9 Almaty | 19 Delhi |
| 10 Chennai | 20 Hyderabad |



State of AI in Europe – The Invisible Giant



The US took 81% of global AI VC in 2025 at €138.6B, ahead of the EU27 on €10.3B and China on €6.3B.

- VC funding into European AI startups reached a record \$21.8B in 2025, up 58% from \$13.9B in 2024 and nearly 10x the \$2.3B invested in 2016.
- Europe has 133M monthly active LLM users against 61M in the US, but only 3 notable AI models against 33, so the bigger AI audience runs on models built elsewhere.
- Europe put \$12B into late-stage AI rounds in 2025 against \$141B in the US, a 12x gap, after near parity at early stage of \$4B versus \$5B.
- Europe and the US each create about 900 new VC-backed AI startups a year, yet the US has produced 56 AI decacorns to Europe's 9.
- Health & Pharma leads the ten verticals with €4.7B of VC since 2020, just ahead of Defence, Security & Space on €4.6B and Robotics on €2.4B.
- Germany leads with 765 VC-backed Apply AI startups and €6.1B raised since 2020, followed by France on 694 startups and €6B.

EUROPE | Now, more than ever, innovation is priority

Why Scaleups Matter

Productivity: Scaleups are more productive than average companies and are a driving force of innovation.

Economic Growth: They spearhead the development of the local ecosystem & fuel a business environment for new innovative companies.

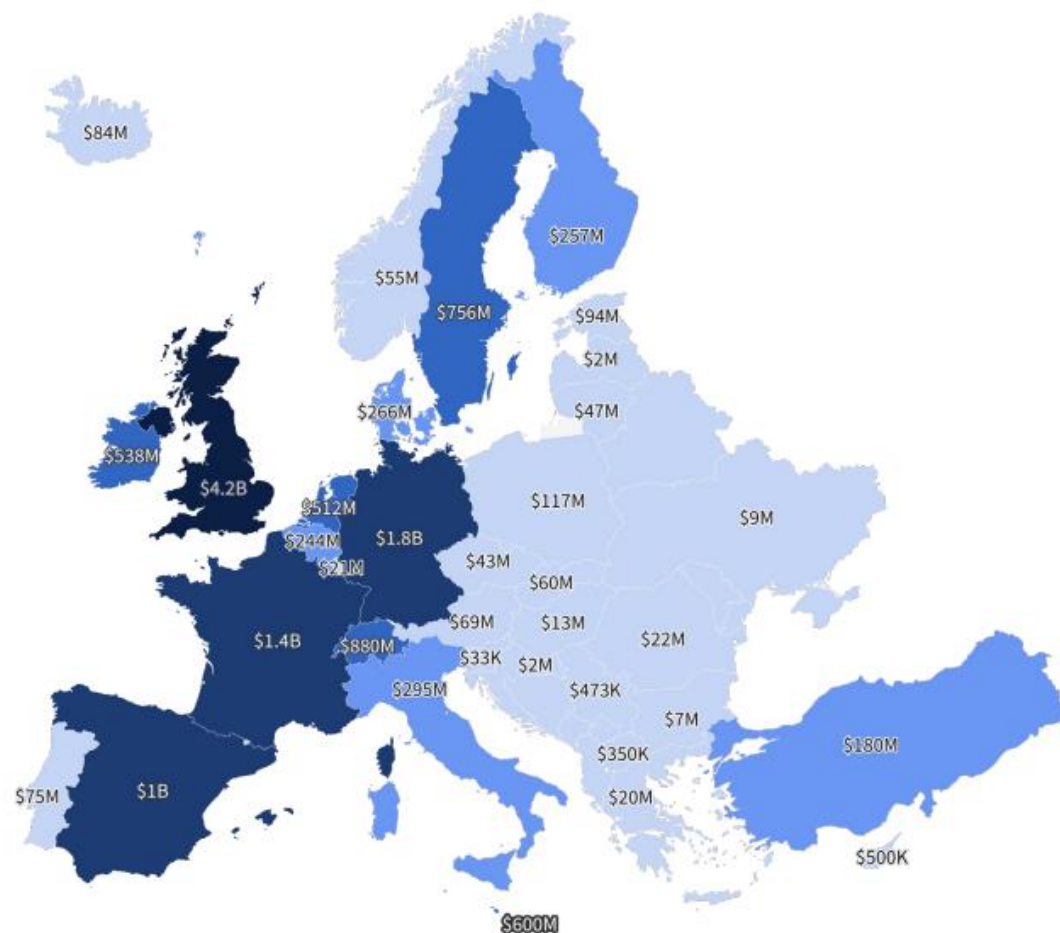
Strategic Industries: Often active in priority industries for the digital and green transitions.

Closing the gap in finance for scaleup companies is essential for the European Union to maintain its edge in technology & thrive amid the green and digital transitions.

A significant "scaleup gap" exists, where innovative EU startups fail to transition into successful, large-scale businesses.. This forces promising firms to seek financing abroad or relocate their operations overseas.

Supporting these firms is essential to secure Europe's edge at the technological frontier.

European countries by VC investment Q1 2025



Greek Startup Ecosystem | Maturity Meets Opportunity

2025 Highlights : €732M in Funding | 35% YoY Growth | venture debt emerges as a strategic Lever

- 95 deals completed in 2025 - 30 Pre-Seed | 41 Seed | 11 Series A | 11 Series B | 1 Series C; Investor base expanded to 18 active VC Funds with 143 unique investors.
- Series B (€224.5M) and Series C (€300M) dominated, signaling strong scale-up appetite.
- Venture debt complements equity, extending runway, accelerating growth and preserving founder ownership. Without venture debt, funding would drop to €344M in 2025, highlighting its impact.
- Stage diversification improved, with early-stage rounds attracting €117.5M and later-stage rounds €614.1M.

INVESTMENTS 2018 - 2025					
Median Size		Total Investments (M)			
All Investments (M)		Venture Debt Included		Venutre Debt Excluded	
2025	€ 1,73	€ 732,22	€ 344,08		
2024	€ 1,30	€ 554,10	€ 544,83		
2023	€ 2,00	€ 482,29	€ 450,00		
2022	€ 2,30	€ 632,00	€ 432,00		
2021	€ 2,74	€ 670,00	€ 650,00		
2020	€ 1,65	€ 150,00			
2019	€ 0,75	€ 120,00			
2018	€ 0,53	€ 50,00			

Most Funded Sectors



Artificial Intelligence



SaaS



Health Tech

Supporting companies, founders and investors across growth stages and geographies.



Eurobank Group – Key Figures	
Total Assets:	€110bn
Net Profit:	€1.3bn+
Payout Ratio:	55%
International Profit Contribution:	~50%
Tech & AI Investment:	€750m

Figures as of March 2026

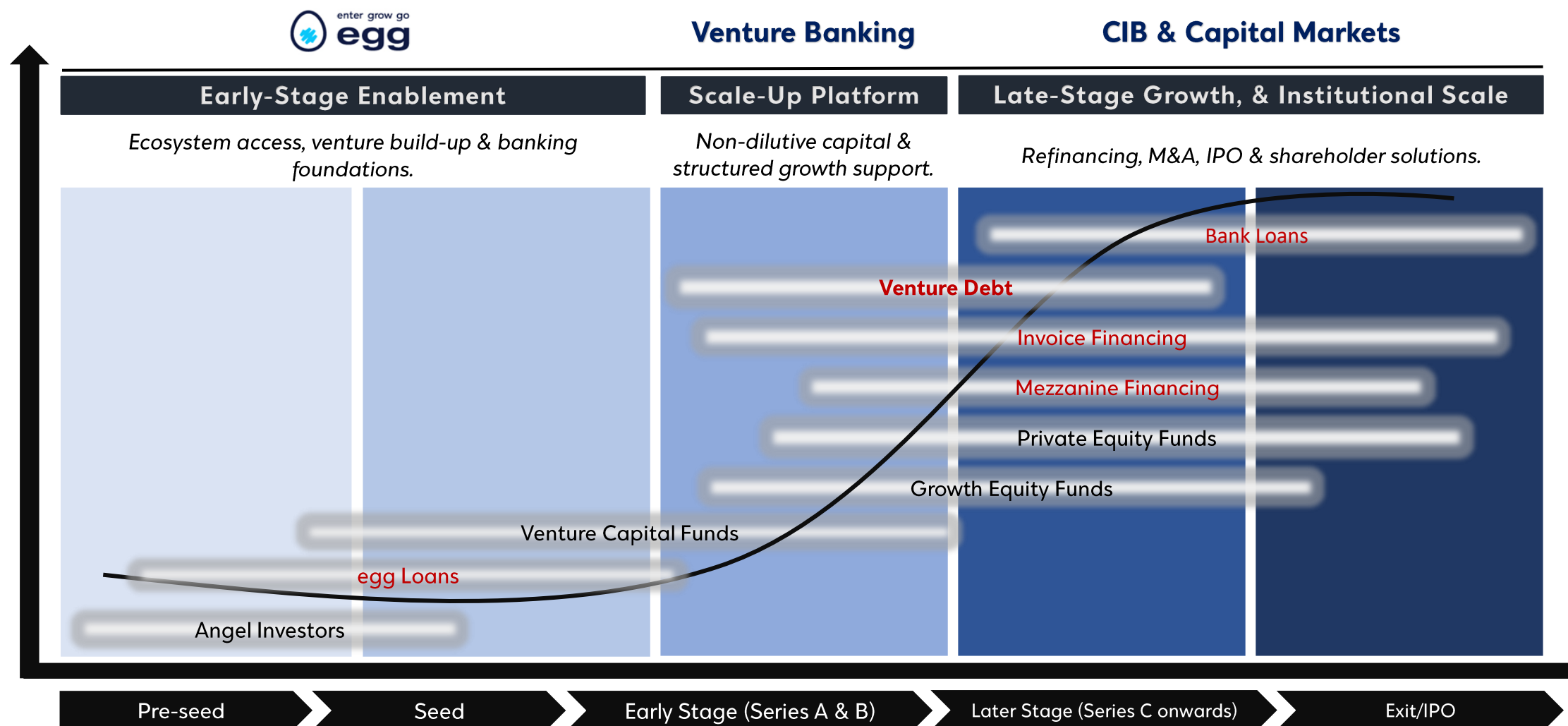
Integrated platform across CIB, Wealth and Asset Management, supporting companies, founders and investors across the growth cycle.

- Established CIB franchise across core and international markets.
- Experienced teams with proven execution across financing, advisory and capital markets.
- End-to-end support for companies, founders and investors.

Core presence in Greece, Cyprus, Bulgaria, and Luxembourg, with international hubs in London and strategic connectivity across India, Israel and MENA region.

One Partner Across the Full Startup & Scale-Up Lifecycle

Leveraging Eurobank's platform to serve founders, companies and investors across the ecosystem.



EUROBANK Venture Banking | Contribution to Growing the Innovation Ecosystem

Eurobank has significantly contributed to the creation and promotion of an innovation ecosystem in the country by supporting thousands of new businesses.

Eurobank has become a devoted ally of innovation & new entrepreneurship, grace to egg Accelerator.

Eurobank provides comprehensive services to help rapidly expanding businesses thrive

Banking Services: Tailored banking solutions manage the growing transaction and payment needs of startups, designed specifically for entrepreneurs and finance professionals. Venture debt as an alternative source of funding bridges financing gaps between rounds as well.

Strategic Investments: As a Limited Partner (LP) in various Private Equity (PE) and Venture Capital (VC) funds, Eurobank invests strategically across different geographic regions.

Extensive Expertise: With over 30 years of experience in the field, we understand the unique needs of venture-backed companies.



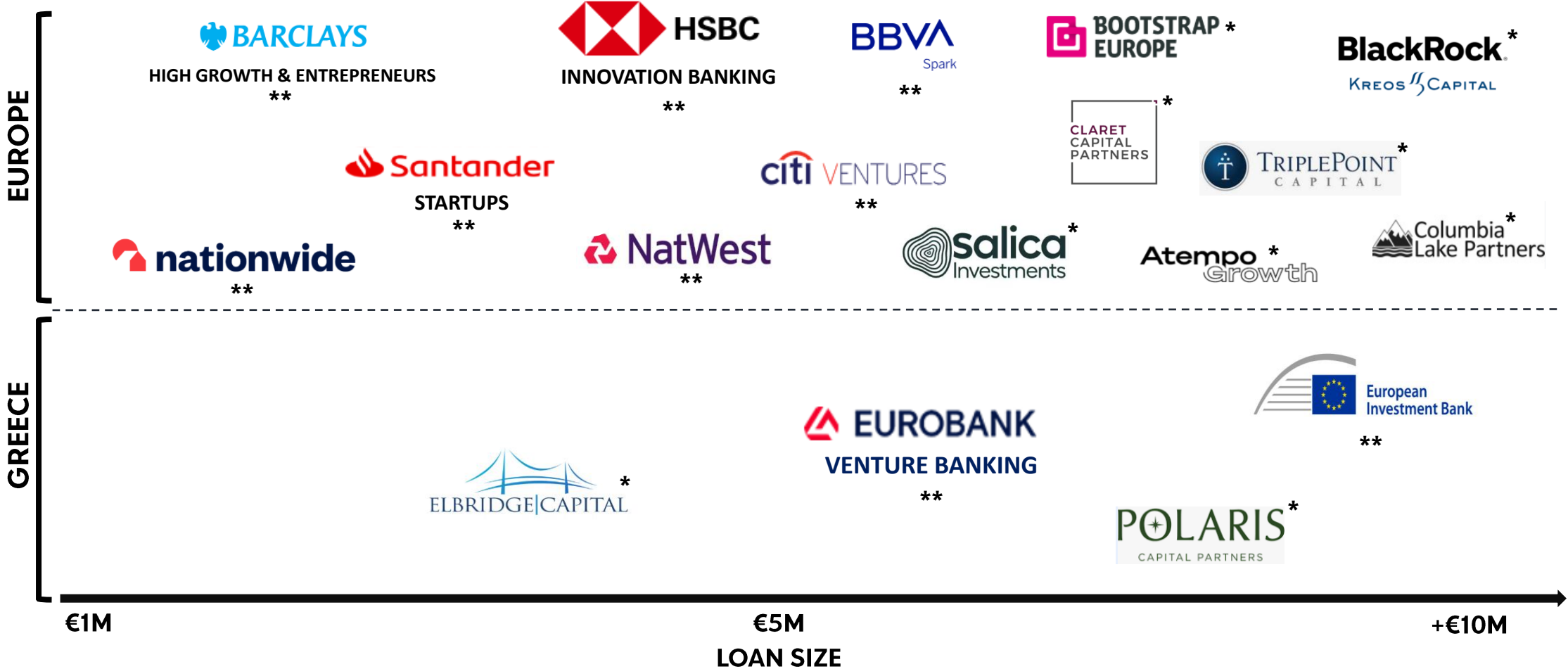
Venture debt works as a strategic complement to equity financing, helping companies scale effectively.

- ❖ Venture debt is a specialized form of senior secured lending designed for the capital needs of high-growth, Venture Capital (VC) backed companies.
- ❖ Its primary purpose is to extend operational runway, support milestone achievements and boost valuation ahead of a liquidity event.
- ❖ By complementing equity, venture debt lowers blended capital costs and provides a financial buffer against operational volatility or unforeseen capital requirements without diluting ownership.

Feature	Venture Debt	Venture Capital
Ownership	Limited Dilution	Signifiant Dilution
Rights	None	Significant
Cost	10 - 15% IRR	20%+ IRR
Execution Speed	Faster	Slower
Liquidation Priority	Senior Secured	Subordinate to debt

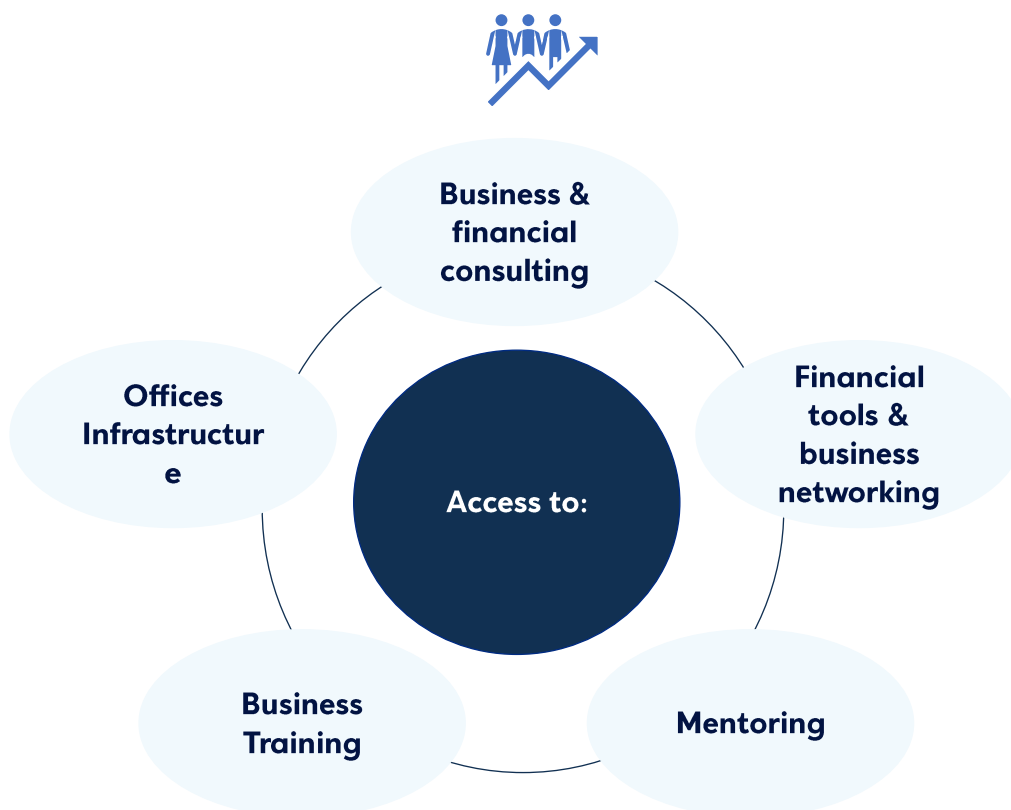
Venture Banking Competitive Landscape

The only Venture Banking platform in Greece serving the innovation ecosystem with the same capabilities offered by Europe’s leading innovation banks.



What **EGG** Accelerator offers to Startups

egg provides support to startups, empowering them **to grow and succeed** in competitive markets:



egg empowers strategic connection among **startups and key stakeholders** in the **business ecosystem** through:



Strategic Collaborations

Partnerships with **universities** and **research centers** to foster innovation, along with **access to new clients and mentorship**.

Investor Engagement

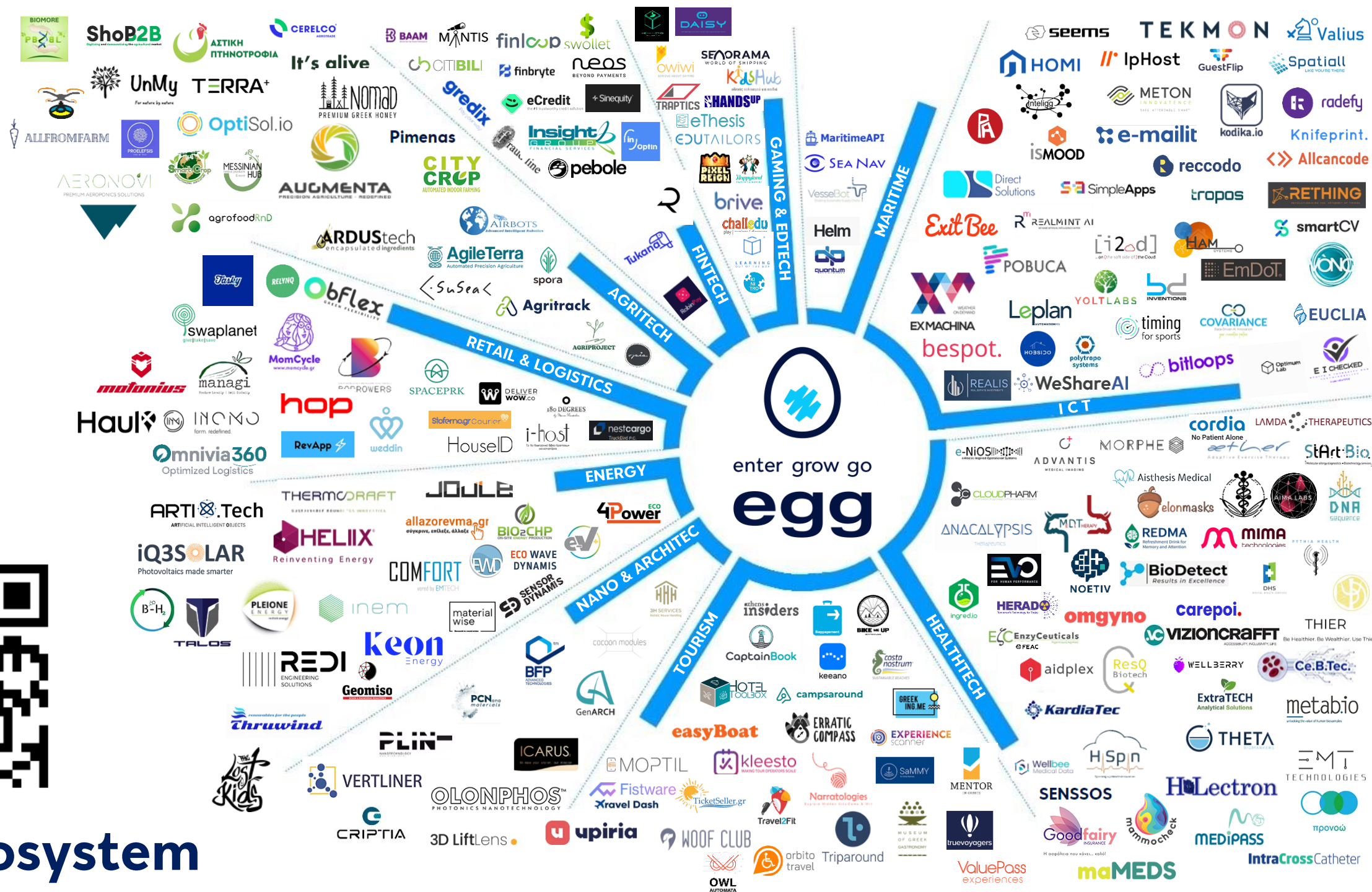
Participation in **Investor Days, pitch events, and direct meetings** with venture capital investors, angel investors, and corporate funds.

Market Expansion Support

Access to global markets and trade opportunities through **B2B match-making, financial consulting and the extroversion programme**.



egg ecosystem





- Thank you for your attention!