

HOLLXND
CAPITAL
- 40 years



WELCOME

Presented before you is a book commemorating Holland Capital's 40th anniversary. We are very proud that our company has occupied a distinctive position in the Dutch private equity world since 1981, achieved through collaboration with entrepreneurs and investors.

It was founded in 1981 by Rolf Deves and under his leadership it has taken a clear position in the Dutch market. In 2009, Hubert Verbeek and Ewout Prins took over and further expanded the position he had built up. The venture capital market has developed strongly in those years and Holland Capital has moved along with it. Today we operate on the basis of

the mission "Together with entrepreneurs in technology and healthcare, we aim to create economical and societal value." We define our approach as ambitious and enterprising, professional and as a truly committed partnership with entrepreneurs.

This book highlights the development and approach of Holland Capital from various perspectives. Since our founding in 1981, we have derived a lot of inspiration and pleasure from collaborating with entrepreneurs and investors. We would like to thank them all for the trust they placed in us and look forward to continuing our collaboration in the future!

“

Since our founding in 1981, we have derived a lot of inspiration and pleasure from collaborating with entrepreneurs and investors.”

from left to right
Margot Engels, Ewout Prins,
Hubert Verbeek, Jan-Frens van Giessel

Team Holland Capital

40 YEAR

Even before the Netherlands was well ready for it, one of the first venture capital firms was founded in Amsterdam. Four Decades later, Holland Capital has managed to secure a well-established reputation in the healthcare and technology sectors. Even though that all originated from a coincidence.





“I FUNCTIONED AS A KIND OF MISSIONARY SPREADING THE WORD”

- Rolf Deves

◀ Rolf Deves



FROM MISSIONARY TO INDISPENSABLE

At the end of the summer of 1981, Rolf Deves moved into a small office on the second floor at the Rokin. A few weeks earlier, he received the green light from Bank and Pierson, Heldring & Pierson to set up one of the Netherlands' first private equity companies under the name Holland Venture. “Then you find yourself in an open field where very little is known about private equity, risk capital and venture capital, as they called it then.” says Deves. “I was faced with a product that was still completely unknown and so I acted as a kind of missionary spreading the word.

“*If you had a shareholders meeting you better put on a dust coat and a helmet.*” - Rolf Deves

The interesting thing was that there was no guidance of the proposition between company and provider yet. No middleman, nothing at all. So you had to pick up the phone and start calling.”

Deves visits banks and accountancy firms and gives lectures to explain that they can serve their customers with a new product. He takes a more creative approach to potential investments. “I had subscribed to a service that collected job advertisements from all kinds of newspapers. This gave me insight into what was happening in the market. *Infoproducts*, a company in the automation

quickly drew attention due to its rapid growth. After *Infoproducts*, another company operating in the automation space quickly arose. And then it starts rolling naturally. It was a complete coincidence that we ended up in IT, then.”

This coincidence forms the basis for Holland Capital's DNA 40 years later. The technology knowledge and the network of ▶

ABOUT ROLF DEVES

Deves is the founder of Holland Capital and was a managing partner for 28 years, and he is currently still involved in the organization as an advisor.



“THANKS TO OUR EFFORT, THREE PARTICIPATIONS MADE A SUCCESSFUL STEP TO THE EXHIBITION.”

- Willem de Vlugt

◀ Willem de Vlugt



“I WAS ALWAYS VERY HAPPY WITH THE KNOWLEDGE THAT WALKED AROUND THE WORKFLOOR.”

- Willem de Vlugt

today, are the direct result of the investments of that time. Willem de Vlugt, chairman of the supervisory board from 1986 to 2006, experienced it firsthand. “50 to 60% of companies are working on things that did not exist 30 years ago.

At the time I could still understand it all to some extent, although I was more concerned with strengthening the strategy. I was always very happy with the knowledge that was available on the work floor. Moreover, Rolf Deves was an excellent venture capital manager. As a chairman of the supervisory board you are expected to provide advice and guidance to such a man, but that was not the case. He knew better than me. That is something I dare to admit now.” The successes do not stop there. De Vlugt: “Partly thanks to our

efforts, there were many successful exits and three portfolio companies went public.”

The combination of qualities within Holland Venture ensures steady growth, a number of healthy funds and excellent returns. Until the dot-com bubble drove the market crazy in the late 1990s. “An insane period,” Deves calls that time. “Companies went public without significant turnover but with many plans. Unbelievable.” During that period, research agency NIPO conducts a satisfaction survey among customers of private equity companies in the Netherlands. Deves: “The fact that we ended up at the top of that list with a 9.0 means that we fully participated in that madness. When the bubble burst, we suffered quite a bit of damage. If you had a shareholders' meeting back then, you had better wear a dust jacket and a helmet.

From that moment on, we changed our policy and started acting again as we did before. ▶

ABOUT WILLEM DE VLUGT

De Vlugt was chairman of the supervisory board of Holland Capital from 1986 to 2006, and in addition to various supervisory positions, he was CEO of Van Leer Industrial Packaging for a long time.

Spreading the risk and making well-considered choices. By simply doing what we are good at again, we have restored our good returns.”

When the ship is back on course, a period begins in which Deves will scale back his activities and young blood from the core of the organization will start to make a name for themselves. Ewout Prins and Hubert Verbeek started as analysts at Holland Venture, but are preparing to take over from Deves. However, there is no question of a change of course. Prins and Verbeek clearly see that the core values of Holland Venture are valuable qualities to build on: knowledge, experience and stability.

Thanks to the steady course, Holland Capital has managed to set up a number of new, successful funds under Prins and Verbeek. And the variety of investment opportunities are also expanding. Verbeek: “We have accelerated somewhat in terms of funds and we have started working more broadly. As a result, there are now several funds that run side by side. This is possible because we have specialized teams that are fully focused on a specific area.”

“In the past, we didn't have to specialize as much as we do now,” Prins agrees. “If you come to the door somewhere and say that you are an investor, the answer is often that you can join the back of the queue. You really have to distinguish yourself with substantive knowledge, relevant experience and a network that is valuable to the company to get a good seat at the table. If you are nowadays a generalist, then you have a difficult story.”

Verbeek: “Rolf used to have to explain to everyone what a private equity party does. We don't have to do that anymore. Now we have to convince them to choose us based on the content.”

A name change to better reflect the broad structure of the organization is therefore inevitable. “We invest in both young startups and mature companies and thereby offer a wide range of financing solutions in the field of venture, growth and buyout capital. This also includes a name that embraces the full spectrum of the organization,” Prins explained in an interview at the time. At the beginning of 2019, the name will change to Holland Capital. However, not too much changes behind the scenes and Holland Capital continues to do what it does best: being a professional, ambitious and committed strategic and financial partner for entrepreneurs with a good story. ■



“WE INVEST IN BOTH YOUNG STARTUPS AND MATURE ENTERPRISES AND THEREFORE OFFER A WIDE RANGE OF FINANCING SOLUTIONS IN THE FIELD OF VENTURE, GROWTH AND BUYOUT CAPITAL.”

- Ewout Prins



FACTS

Holland Capital has invested in 157 portfolio companies in 40 years.

THE CURRENT PORTFOLIO CONSISTS OF 35 companies.

We have a focus on Healthcare and Technology.

WE FOCUS ON “LOWER MID-MARKET” COMPANIES AND SCALE-UPS.

As of 2021, the count for the number of funds stands at 12, with a combined size of 388 million euros.

The current team consists of 25 employees between the ages of 21 and 49.

The Holland Capital cycling team consists of 8 avid cyclists and participates in the Amstel Gold Race and Cycling for Climate, among others.

WINTER SPORTS HAS BEEN A RECURRING TEAM OUTING FOR 11 YEARS.

The favorite snack for the trip to the snow is yellow M&Ms.

THE WEEKLY FRIDAY AFTERNOON DRINK ALWAYS TAKES PLACE AT DOK48 ON IJBURG.

A HOLLAND CAPITAL MERCHANDISE SHOP IS BEING ESTABLISHED, FOR THE SALE OF I.E. SWEATERS, MUGS AND A JUMP ROPE.

Peanut butter and speculoos are among the favorite sandwich spreads.

Bringing a home-baked cake to the office on your birthday has been a tradition for many years.





“We are
there to help
companies
and take
them to the
next phase”

INTERVIEW
WITH
MANAGING
PARTNERSCOMPLEMENTARY
DUO ON THE SOFA

Managing partners Hubert Verbeek and Ewout Prins prefer to get to know other entrepreneurs through 'sofa sessions'. Accessible sessions in which mainly personal questions are asked. For the first time in Holland Capital's 40-year existence, they are now taking a seat on the sofa themselves.

H: We have both been here since 2000, but of the two of us, Ewout has been here the longest. Even if that only makes a difference of a few months. He was there from May and I moved to Ewout's office in August. I immediately saw someone who could do something I couldn't. I thought that was interesting.

E: We both started as analysts. In the first phase you mainly deliver analysis work. But the more we talked to each other about how we would approach things differently, our complementarity became more and more apparent. After that we really expanded on that.

H: While I am more of the creative, enterprising spirit of the two, Ewout is very good at structuring and ensuring that what we actually do is what we promised. He thinks very carefully about the process within the company. I'm less good at that.

An investor once said to us that Ewout is the 'farmer' and I am the 'hunter'. That has diminished since then, but in essence it is true.

E: I really want everything to be right. Deliver on our promise. Hubert won't see it any differently, but one person moves forward a little faster and the other hits the brakes a little faster. That is a very clear division between us.

H: When it comes to getting investors excited, we do it together. Our division of roles is immediately clear. I tell cool stories about what we dare to do and what strategy we apply in companies. Ewout is then clear about what has been achieved and explains that they are not dreams, but realities.

E: Nowadays we divide up the potential holdings with which we enter into discussions. But at the back end we constantly coordinate ▶

this with the other person. If something bothers me that is more Hubert's cup of tea, I ask him how he would handle it. Then I want to know his perspective on it. That collaboration makes the solution a lot better than the one you would think of on your own.

H: One of the first investments we made after taking over was Highcare. At first we were in danger of going completely wrong, because after two years things suddenly did not go well due to market developments. So we had to do everything we could to save that company. And then you see Ewout's peace. He doesn't panic. I am a bit more nervous and have regularly called Ewout to clarify things in a relatively short conversation.

E: Before that I remember AOV, a company that was active in nutritional supplements. An owner there had died and an employee wanted to buy it. After Hubert closed that deal, we started to develop the company, helped it grow and marketed it differently. A great success. But I see that above all as the first time that we were able to express our way of investing from start to finish.

H: What we are both good at is recognizing companies that have something unique. Sometimes the entrepreneur himself does not know that he/she has something unique. This is preferably locked up in technology, but it can also be a methodology.

E: Because we work with specialized teams, we know well what is going on in markets and which players are active in them. This means we are well able to compare an individual company with its peers and identify special factors. This often determines our choice whether or not to invest.

H: In addition, we are both good at recognizing which strategy an entrepreneur can use to scale up. This not only increases turnover and results, but also improves the strategic position of the company. This strategic position is an important driver for value creation.

“
Before a company is purchased, we have already achieved our goal. We have been able to bring that company to a place where buyers are coming.”

-Hubert Verbeek



E: Entrepreneurs often do not have enough time for this themselves, because the 'day-to-day' business requires a lot of attention. We can analyze the market for them, develop plans and then submit them to the entrepreneur. We have people in our team who can really support the entrepreneur 'hands-on'.

H: And finally, we have a lot of experience with the purchase and sale processes of companies. That is something that an entrepreneur usually does not deal with on a regular basis. This plays a role both in the implementation of a buy-and-build strategy and in realizing an 'exit'.

E: That's where we often really add value to the entrepreneur. We know the course of such processes and know how to collaborate with the various advisors in such processes. Buy-and-build leads to accelerated growth and the 'exit' is the moment when a successful collaboration with an entrepreneur is completed.

H: We sometimes hear that we don't pay enough attention to such successes, because we are already working on the next project. I think it's because we enjoy the road there. By the time you get there, our euphoria has evaporated somewhat. Actually, we should think about that a little more.



TIMELINE FUNDS



1981

**Holland
Venture CV I**
1981-1995

1985

**Holland
Venture BV**
1986-2012

1990

**HV Environmental
Fund BV**
1992-2001



1995

**Holland
Venture III BV**
1999-2009



2000

**NPE Holland
Venture Partners**
2009-2011

2005

**Holland Venture
Healthcare Innovations I**
2012–present



**Holland
Venture
preneurs
Fund I**
2011-2018

2010

**Holland Venture
Entrepreneurs
Fund II**
2013–present



**Holland Venture
Technology Fund I**
2015–present

2015

**Holland
Venture
Healthcare
Innovations
II**
2018–present

**Holland
Venture
Entrepreneurs
Fund III**
2016–present



2020

**Holland Capital
Growth and Buy-Out
Fund IV**
2020-present

**Holland Capital
Venture &
Growth Fund IV**
2021-present

2021

FUNDS

MARGOT ENGELS,
OPERATIONAL PARTNER
HEALTHCARE

“BY STANDING IN
THE FIELD
YOURSELF, YOU SEE
TRENDS ARISING”

Investing in healthcare has pros and cons. In addition to the financial aspect, social responsibility is at least as important. Substantive knowledge of the product, the sector and market movements are therefore essential, as Margot Engels also knows.

Even though I have only been with Holland Capital for a few years, I have actually been associated with them for quite a long time. I was director at Opdidakt, a provider of youth care in an outpatient setting, when Holland Capital invested in them. After Opdidakt was sold, a few years later, at Hubert's request, I became involved in other investments by Holland Capital in the healthcare sector. Since 2019, I have officially joined the team as a partner.

WORK HANDS-ON

I now use the experience I bring from healthcare when assessing possible investments. You are better able to judge if you do or have done it

yourself. In addition, I really enjoy working hands-on at companies. Especially because you do it together with management. They have built a great company and I bring some of my own experience. We try to bundle this together and then you get: The best of both worlds. In some cases you have to tackle difficult topics and discuss it, this also grows your mutual relationship. There will always be times when things get a little more difficult, but the fact that you do that together and have built a relationship makes it interesting and provides a solution that works for both.

NO COMPROMISES ON QUALITY

Investing in a healthcare company must be done thoroughly. In healthcare you cannot and do not want to compromise on quality. The focus is therefore always on making the service as efficient and effective as possible, without making any concessions to the quality of the care provided. If you bring these two components together, you often achieve a positive result at the bottom line.





“TO MAKE A THOROUGH EVALUATION OF WHETHER AN ORGANIZATION IS SUITABLE FOR US, I ALWAYS LOOK AT WHAT THE MARKET NEEDS. ”

TREND WATCH

To know whether an organization suits us, we always look at what the market needs. In my sector, healthcare, we follow trends such as aging, accessibility and costs of care, but prevention is also an important theme. For example, we know that a lot of thought is now being given to how to prevent patients from being “seen” at too late a stage. That is a difficult business model, but socially very relevant. We expect this to develop even further in the coming years. By being in the field yourself, you hear and see these trends and we try to anticipate them.

DIGITALIZATION

In recent years, a need for digitalization has arisen in order to continue providing care. While people are

concerned that there will be too few available healthcare professionals to provide the desired care in 2040, we have recently seen that healthcare providers are increasing the use of digital care. This means that the future shortage of employees may be filled in 20 years with digital support. The healthcare sector is conservative and hesitant about changes, but when changes have taken place, you will hear people often find it workable and of good quality.

It is up to us to help the companies we invest in to maintain their current level and grow further in the field of digitalization.

That is a certainty that you have less in the free market sector. It is important for the paying parties that care must remain accessible, of good quality, but certainly also affordable.

INVESTING IN HEALTHCARE

The major advantage of investing in healthcare is that demand is a lasting factor and will continue to increase over time. In addition, payment risks are minimized because healthcare payers are financially strong.

“Investing in a healthcare company must be done thoroughly. You cannot compromise on quality in healthcare.”

TEAM EFFORT

What I find strong and distinctive about our teams is the extensive knowledge we have amassed in the markets where we are active. It's evident that we are specialists in these areas. We are always active in various niches within the healthcare and technology markets, but also at the cutting edge of digital health. I am really impressed how we can operate in such a specialist manner with our teams. This is also reflected in discussions with potential investments. People are positively surprised by our knowledge. I have to give big credits to our healthcare and technology teams for that. Not only are we specialists on paper, but we really are!

“We are always active in various niches within the healthcare and technology markets, but also at the intersection of digital health”

JAN-FRENS VAN
GIESSEL PARTNER
VENTURE & GROWTH
CAPITAL

“INVESTING IS REALLY STAYING ACTIVELY INVOLVED”

Investing in a scale up requires vision, expertise and courage. And then that is just the beginning. In order to get the most out of an organization, a number of questions need to be answered. Questions that Jan-Frens van Giesel asks on a daily basis.

Holland Capital is a truly professional private equity investor. So a lot of analysis work, strategic discussions about expanding existing business, operational support and buy-and-build initiatives. We take over established companies who “just” have customers and make profits. We deploy smart financing structures, support management in various areas, strengthen the position by adding other companies and as soon as they have reached the next growth phase, we sell the company again. That is a sport in which we have been very successful and continue to excel.

The other branch, focused on venture and growth financing, focuses more on innovation. Start-ups and scale-ups are equipped with new technologies that hold a lot of potential, yet they still need to prove themselves. In these cases, you often find yourself in discussions with young entrepreneurs. These discussions typically focus on the substance of the technology and its validation by significant ‘launching customers’. How we as Holland Capital can take them to the next level. Further develop the technology platform or further develop the business model. Involving good people with relevant experience as a commissioner or advisor to make this happen. That cannot be modeled in Excel.

UNIQUE MODEL

You have investors who are mainly on the venture capital side and you have investors who are on the private equity side. But there are few who combine both. That makes Holland Capital unique. This is also very educational for our team because it brings a lot of knowledge and market insight,





**“THIS REALLY STARTS
AFTER THE
INVESTMENT.”**

because you can see and experience what is happening on both sides. Private equity is initially mainly a financial analysis. After that it becomes more about strategy and other matters. With startups it is actually the other way around. The numbers are not that important in an initial analysis. It is mainly about the content and potential. Why is that technology unique? What will be happening in this market in a few years that will make this technology relevant? How can you protect that or develop a business model around it? You mainly try to assess how unique the technology that has been developed is. You're not looking for something that someone can just copy. That uniqueness and how you have protected it, with secret algorithms, patents, certifications or reimbursement if it is in the medical sector, is a very important factor.

BEING ABLE TO BUILD A TEAM

The second thing is: what kind of team is it? Ultimately, with start-ups and scale-ups you look for something that they can do and others cannot. That of course starts with the entrepreneur, the founder, the spiritual father or mother. He must also be able to build a team around him that runs just faster than the competition and that is able to recruit talented employees.

“

In the companies in which we eventually invest, you have been very involved in the preliminary stages to thoroughly understand every aspect and to consult experts.”

What types are those? What motivates and drives them? Do they already have experience in setting up and successfully selling a company or are they really just out of school and do we therefore need to provide a lot of guidance, expertise and seniority to successfully develop that company? Those questions are even more important for start-ups and scale-ups than for mature companies.

THE APPROACH

We have been very actively involved in the preliminary stages of the companies in which we ultimately invest, to thoroughly understand the technology and the business model, often with the help of various experts. It really only starts after the investment. We are often represented on the supervisory board and we think

along with the entrepreneur in a very targeted manner about the (commercial) strategy, follow-up financing and value creation. Where necessary, we introduce the entrepreneur to industry experts or fellow entrepreneurs from our network to “challenge” strategic choices. We often participate in discussions with important customers or strategic parties and play a central role in M&A processes. Investing really means staying actively involved.

DISTINCTIVE

Holland Capital is a real hands-on investor. Of course, every investor says that they have in-house knowledge and are hands-on, but I dare to say that we actually do it. And that is appreciated by the entrepreneurs in which we invest. This is what really sets us apart and makes entrepreneurs want to work with us to grow further.

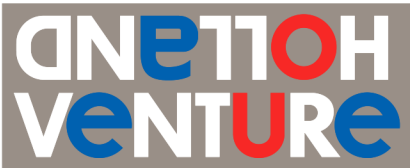
“Because we work with specialized teams, we know well what is going on in markets and which players are active in them. This means we are well able to compare an individual company with its peers and identify special factors.”





TIMELINE LOGO

As a financial partner for ambitious organizations, you must radiate quality and reliability in all facets and move with the times. The market has changed enormously in forty years. A company logo cannot be left behind.



1981
This logo was introduced when it was founded in 1981.

2002

The logo is exchanged for a minimalist design.



2009
Holland Venture will have its own logo: the arrows in the shape of a windmill.



2019
Holland Venture becomes Holland Capital.



2021
A special logo with a golden edge for the 40th anniversary.

— 40 jaar

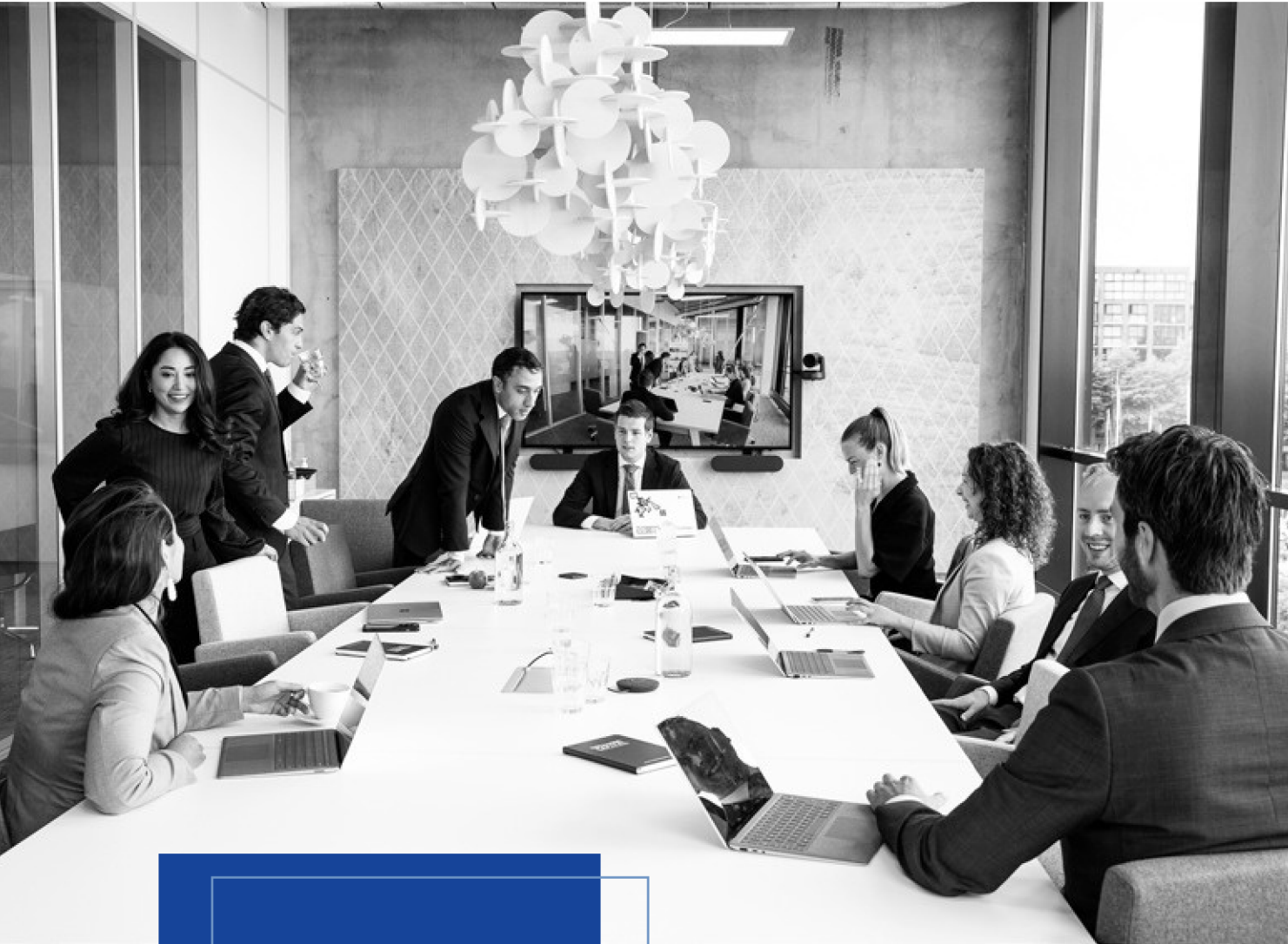


HOLLAND CAPITAL AND
AMSTERDAM IJBURG ARE
UNDENIALLY CONNECTED.
ALTHOUGH THE ORIGINS
OF THE COMPANY DATED
FAR BEFORE THE
CREATION OF THE ISLAND,
HOLLAND CAPITAL ONLY
FOUND ITS TRUE HOME
PLACE HERE IN 2010.

IJBURG

IMAGE Amsterdam City
Archives

HOLLAND
CAPITAL 41



THE HARBOR ISLAND OF IJBURG FELT LIKE COMING HOME



AT HOME ON IJBURG

In 1965, the first plans for a “city in the IJmeer” were submitted to the municipality of Amsterdam. Architects Van den Broek and Bakema envisioned an expansion of Amsterdam that would accommodate 350,000 residents. An ambitious plan, which was swept off the table by the municipality. More than 30 years later, the municipality did agree to the construction of the new district. There is room for more than 20,000 inhabitants on five islands; considerably less than the plan from the 1960s. On the other hand, much more space has been created for greenery, schools, shops, sports facilities and ties, restaurants, a beach and offices. Music to the ears of Hubert and Ewout.

Both partners saw the match with IJburg during the construction of the new district. The new district does not only appeal to the entrepreneurs in Hubert and Ewout, but they also expect that the entrepreneurs they sit around the table with will

also feel welcome at the IJmeer. A move to the artificial island is inevitable. So, after tasting four different places in Amsterdam, we decided to settle in the newly completed IJburg.

“

Both partners saw the match with IJburg during the construction of the new district.”

The first branch on the Rokin quickly became too small, after which Amsterdam South East offered a solution. In the office park around the Johan Cruijff ArenA there were two offices that housed Holland Venture before the move to Byzantium located at the Vondelpark. Within this prestigious environment, the modest Holland Capital only felt at home to a limited extent. And then there was IJburg. ▷



HARBOR ISLAND OF IJBURG

IJburg's Haveneiland felt like coming home. The spark was immediately ignited. Here the future was built in a typically Dutch way. New country, linked to history in one line. Built from the clay of the IJmeer and at the same time thoughtfully and strategically laid out. A feeling of mutual recognisability must have prevailed.

Another advantage of IJburg, which should not be underestimated, is that it is perfectly located in the middle between the Haarlem and 't Gooi regions, where many of the employees and investors lived. Ideal for receiving guests or to use as a base for a visit to the network.

“THE
FUTURE
WAS BUILT
HERE IN A
TYPICALLY
DUTCH
WAY.”

Settled on a
man-made
island on the
outskirts of
Amsterdam.
More *Holland*
than that seems
impossible.



AMSTERDAM





ADVICE FROM THE ENTREPRENEUR

You can never have enough knowledge. That is why Holland Capital frequently uses its network of entrepreneurs, managers and specialists, such as healthcare entrepreneur Jaap Maljers.

Healthcare entrepreneur, co-initiator of ZorgDomein and former co-owner of the Bergman Klinieken Jaap Maljers has a clear match in the two working areas of Holland Capital: technology and healthcare. Maljers himself often acts in areas where the two overlap. He sees Holland Capital as an ideal partner to work with. “As an entrepreneur, I have set up many technology-driven companies in healthcare. I’ve been doing that for almost 30 years. With that experience, I notice that I am an attractive investor for many young people in a start-up or a scale-up. Partly because of the knowledge and partly because I bring a network and credibility. That’s why I really enjoy doing that together with

Holland Capital, because we are very complementary in what we can do together. I am really the entrepreneur, I have a clear vision. In addition, I have done a lot of wrong things in my life, so I have those experiences to share. What gives me peace of mind in collaborating with Holland Capital is that they arrange the formal part well. This allows you to link entrepreneurship, vision and structure”

Maljers has, in addition to a commercial, a personal connection with Holland Capital. “I am an intuitive entrepreneur. That doesn’t mean I blindly follow my feelings, but rather that I see whether I have a connection with the people and get the feeling that my thoughts are treated with respect. That happens

at Holland Capital.” He looks with pleasure towards the future. “I would really like to continue in the same way for a while. My profile to the outside world is clear: ‘health care and technology’. From that point of view, I like to position myself more strongly, so that I am an attractive partner not only because of my money, but also because of my experience and my vision. And that happens. It is a movement that started here years ago and, as far as I am concerned, can continue for many years to come.”

ABOUT JAAP MALJERS

Maljers has been an entrepreneur in healthcare for more than 25 years. In addition, as an investor he is also a major catalyst for developments in the sector. He was at the foundation of Bergman Clinics, Plexus and ZorgDomein, among others.



“WHAT GIVES ME A LOT OF PEACE OF MIND IN WORKING WITH HOLLAND CAPITAL IS THAT THEY ARRANGE THE FORMAL PART INCREDIBLY WELL.”



“ALMOST THIRTY YEARS LATER, THAT PLEASANT INTRODUCTION LED TO A NEW, SUCCESSFUL COLLABORATION.”



ENTREPRENEUR BECOMES INVESTOR

As an investment company, attracting potential companies and investors is a key goal. Harm-Jan Wessels notes that you don't have to limit yourself to just one of these two roles.

In the mid-1990s, Harm-Jan Wessels, currently general manager at Koninklijke Philips N.V., first became acquainted with Holland Capital. Applicare, the company he co-founded at the time, receives a welcome investment from Holland Capital. “In the end, that made a lot possible for us. We had immense confidence in our product, but it was only thanks to that investment that we were able to grow enormously and therefore put ourselves on the map. As a result, Applicare was purchased by General Electric.” Wessels points out important things that have stayed with him: “What appealed to me about Holland Capital at the time was the business knowledge that they had in-house. They differed from many other investors in this way and

were able to actually contribute ideas about our company. Of course, the sale also yielded something for them, but it was mainly about our development.”

Nearly thirty years after that pleasant initial meeting, it led to a new and successful collaboration. This time with Wessels on the other side. “I am an investor in one of Holland Capital's funds and have just registered for a second fund. The market for investment companies is quite competitive. For me it always starts with trust. That sounds a bit basic, but in essence it is. If you have the opportunity to invest, you want to do so in things you know and understand and with people you trust. That is very

important when considering who you do business with.” In addition, there is an unavoidable match with Wessels' work areas, he explains: “Holland Capital also has a clear focus on technology and healthcare. That fits my profile exactly, so the match can be made quite quickly. Ultimately it comes down to a combination of knowledge and trust in the people and the segment. It really isn't much more complicated than that.”

ABOUT HARM-JAN WESSELS

Wessels is an experienced entrepreneur and CEO with more than 25 years of experience in the healthcare and software industry. As an entrepreneur, he built international companies that were acquired by General Electric (Appicare) and Philips (Forcare).



THE TEAM





THANK YOU

Holland Capital's success over 40 years would not have been possible without the collaboration of several key partners. We would like to extend our heartfelt thanks and acknowledge their invaluable contribution.

Starting with all the teammates who have made our great organization what we are today. Their boundless drive, profound knowledge and enthusiastic ambition to help entrepreneurs move forward testify to their great passion for the business.

And of course the investors who have made it possible to do our work for 40 years. Without the trust they give us with their investment, our hands are tied.

Then there are the various advisors, counselors, banks and other professionals in our network, whose qualities we have been able to gratefully make use of for years. We can do our work well because you excel in your own field and support us with that.

And last but not least, of course, the 157 entrepreneurs who have joined forces with us. It takes courage, confidence and good entrepreneurship to take a big step with your company together with a new partner. We are proud to be able to take these great growth steps together with you.

Thank you! We look forward to the next 40 years.

Team Holland Capital



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