

**LIFELINE**

**1**

**SPAC**

**Lifeline SPAC I Oyj  
Toimitusjohtajan katsaus**

**19.6.2024**

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## Today's agenda

1. Lifeline SPAC I – Recap
2. Operating environment

# 1) Lifeline SPAC I - Recap

Lifeline SPAC I is a unique investment opportunity

# Focus

The first Nordic  
tech and high-growth  
SPAC focused on  
growth financing of  
best-in-class scale-ups

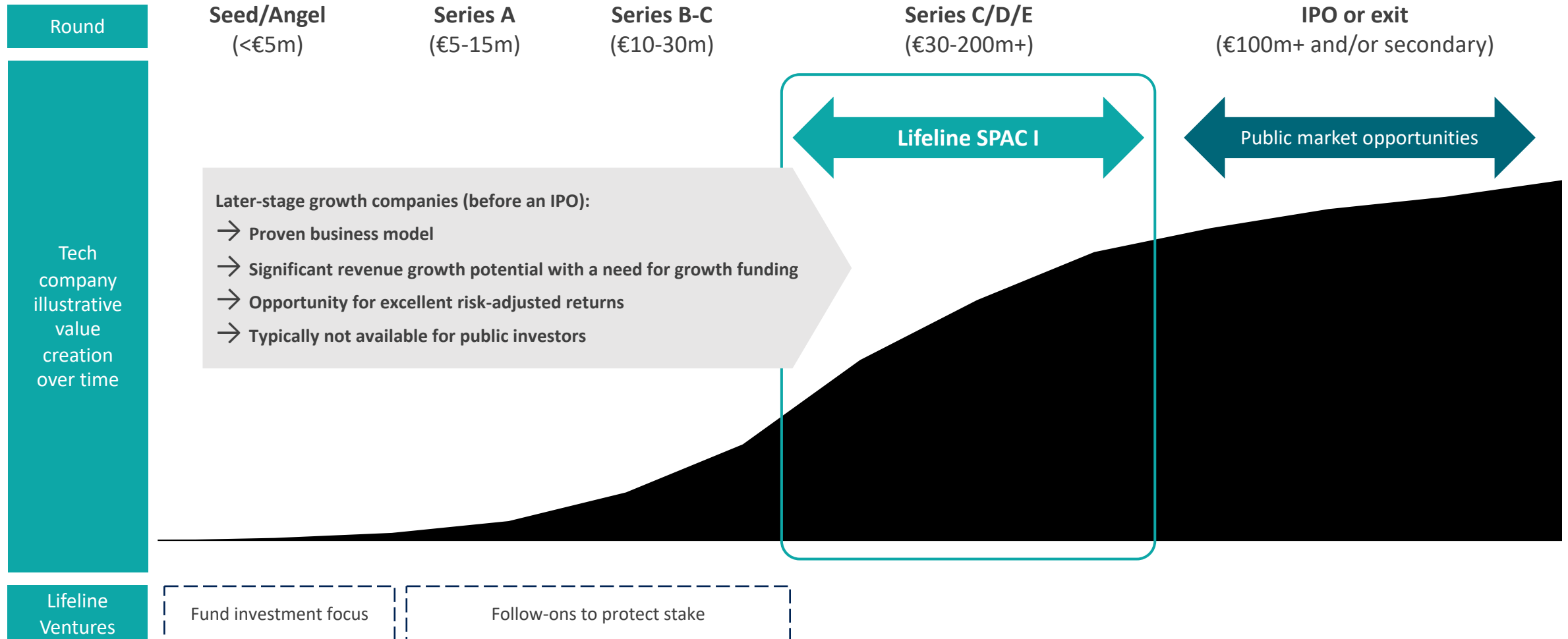
# Team

Sponsor team with  
unique experience,  
access, and know-how  
to build global tech  
champions

# Structure

Structure aligns  
incentives with SPAC  
investors and target  
companies

# Lifeline SPAC I – Rare opportunity to invest in Nordic high growth tech at an attractive risk-return inflection point



# Focus on high-growth tech verticals that are in Lifeline’s DNA

Example verticals	Market size & growth <sup>1)</sup>		Lifeline investment experience			
 Enterprise Software	€0.4tn	>10%	   aiven   			
 Health & Life Sciences	€0.4tn	>5%	   Synoste  			
 Climate Tech	€4.6tn	>7% <sup>2)</sup>	   			
 Digital Consumer	€2.5tn	>9%	   			
 Robotics & Hardware	€1.0tn	>3%	  			

1) Projected growth 21E-22E; 2) Projected growth 20E-30E  
Sources: Gartner, Statista, Roland Berger, Tractica

Aim to identify multi-billion value potential by leveraging Lifeline's proven investment criteria

## Business criteria

### Market

- ✓ Unlimited growth characteristics
- ✓ Highly favourable long-term trends

### Position

- ✓ Recognised position in a relevant market
- ✓ Unfair competitive advantage

### Business model

- ✓ Proven e.g. through product-market fit and attractive unit economics

### People

- ✓ Outstanding management, capable of unlocking multi-billion value potential
- ✓ Ability to further attract, recruit and retain high-quality people
- ✓ Key people with good relationship with Lifeline

## Investment situation criteria



Entry valuation well balanced with value growth potential



~100% funding growth



Readiness and willingness to operate as a public company



## Lifeline SPAC I board consists of world-class venture capital investors



**TIMO AHOPELTO**  
Chair of the board



ÖURA

SOLIDIDIUM tieto *Evry*



SLUSH

Years of experience: ~20



**ALAIN-GABRIEL COURTINES**  
Vice Chair

intel  
capital



Years of experience: ~30



**CATERINA FAKE**  
Board member

flickr

hunch

TIME100

Most influential people

Years of experience: ~20

Etsy  
yahoo!



**PETTERI KOPONEN**  
Board member



elisa

SUP  
ERC  
ELL



Wolt

Years of experience: ~25



**IRENA GOLDENBERG**  
Board member



HIGHLAND EUROPE



SMARTLY.IO

privalia

Wolt



we

Years of experience: ~20

## Sponsor Committee formed by Ilkka Paananen and Lifeline Ventures partners



**ILKKA PAANANEN**

Sponsor Committee Chair



Years of experience: ~20



**PETTERI KOPONEN**

Sponsor Committee member



Years of experience: ~25



**TIMO AHOELTO**

Sponsor Committee member



Years of experience: ~20



**KAI BACKMAN**

Sponsor Committee member



Years of experience: ~20



**JUHA LINDFORS**

Sponsor Committee member



Years of experience: ~20

## SPAC management team brings unmatched M&A and ECM transaction experience within SPAC's size bracket



**TUOMO VÄHÄPASSI**  
CEO



HANNES SNELLMAN

Years of experience: ~25



**MIKKO VESTERINEN**  
CFO



**QVIK**

Years of experience: ~10

### SPAC management transaction credentials – examples of clients & targets



SPAC management team has worked together on M&A and ECM transactions for clients across verticals for ~10 years

## The SPAC offers expedited access to world-class growth capital

# 1

### New accelerated value journey with Lifeline's SPAC team

- ✓ Proven track-record of executing global scale-ups and accelerated growth
- ✓ Access to the wide Lifeline network of globally leading professionals and successful entrepreneurs
- ✓ Internationally merited, high-quality board members and a recipe for optimally orchestrated board support
- ✓ Well-defined formula for retaining entrepreneurial spirit and VC clock speed in a public company

# 2

### ~€100m of growth capital through an efficient and swift process

- ✓ Maximum deal security for a public listing
- ✓ Transparent and clear negotiation process with one party
- ✓ High-quality investor base with strong potential to support continued growth

# 3

### Long-term commitment by Lifeline SPAC

- ✓ Lifeline SPAC team acts as a key speaking partner for founders and management
- ✓ Continuity and stable governance enables 100% focus on business

## Structure aligns incentives between Sponsors and investors

Lifeline SPAC I is structured similarly to European tech SPACs

### 100% redemption

SPAC investors have the right to redeem their 100% of their investment at De-SPAC<sup>1)</sup>

### No cost

Sponsor will invest own risk capital (not redeemable) to cover all target search, due diligence, advisor and SPAC listing costs

### Aligned incentives

Sponsor promote shares will convert to ordinary shares at pre-determined share price hurdles (above investors' IPO price) – Sponsor will not earn money unless SPAC investors earn money<sup>2)</sup>

### Long commitment

Sponsors will commit to the target company long-term – long lock up after de-SPAC for sponsor

1) Each SPAC investor can either remain a shareholder of the company after the initial business combination or redeem and receive the invested amount fully from the company and funds held in escrow account, subject to the availability of funds. The company expects that, barring unforeseen events, sufficient funds will be available to enable redemption at 100%; 2) Based on scenario analysis of different share prices at warrant maturity.

## 2) Operating environment

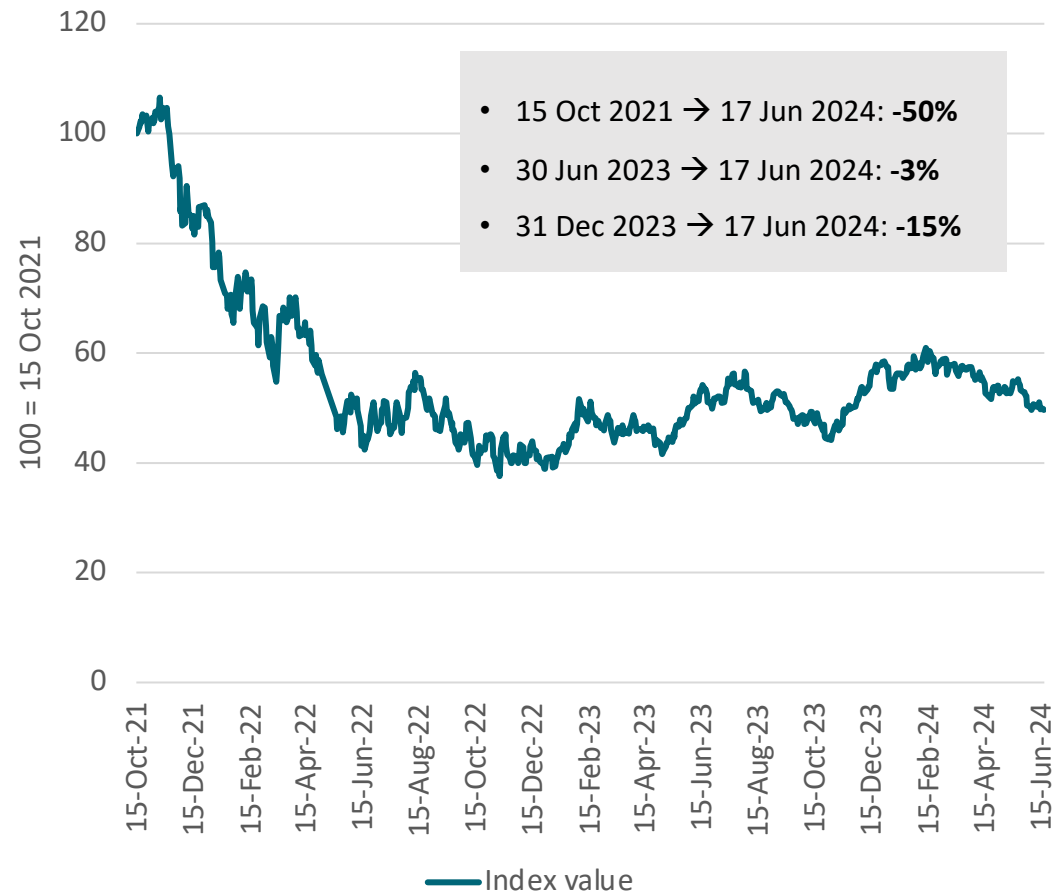


## Operating Environment

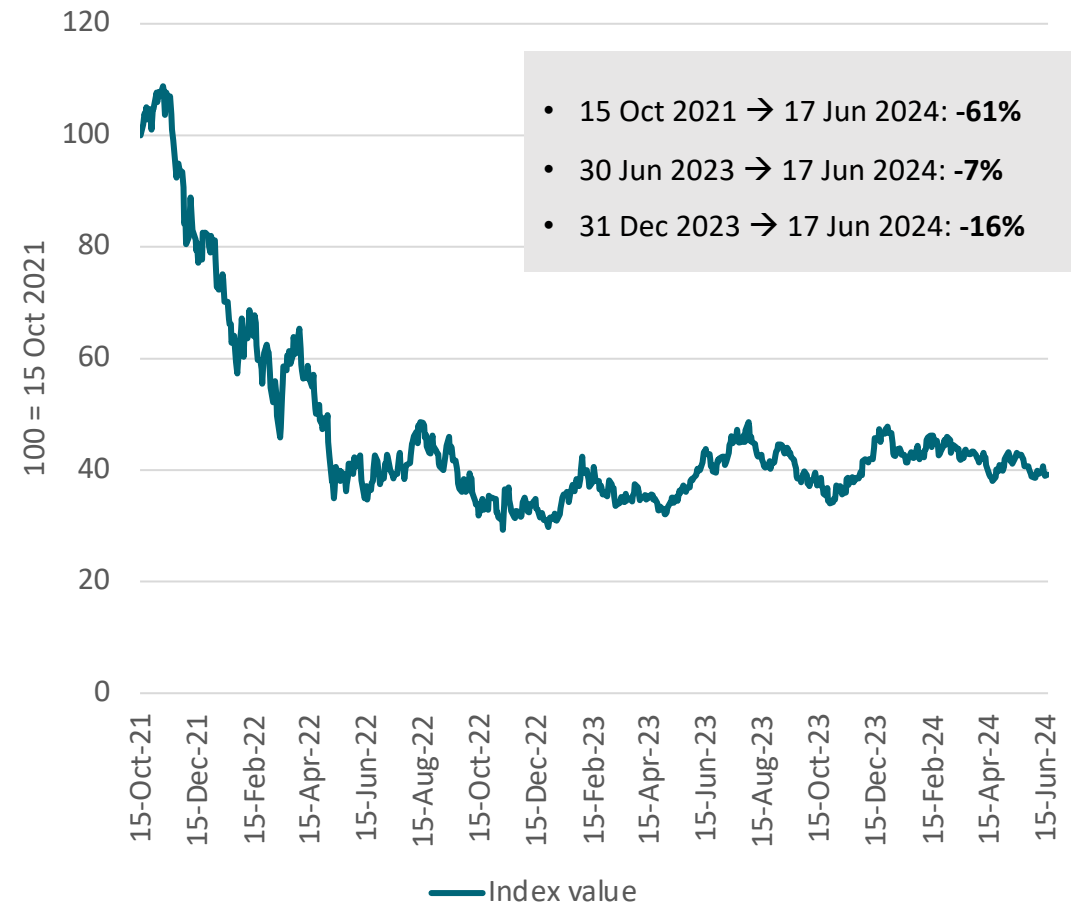
- 1. Search and analysis phase continued: main focus in a limited number of companies**
- 2. Signs of stabilisation in the valuation levels of the listed technology sector**
- 3. Right decisions at right time to benefit our shareholders**

# Examples of Technology Sector's Stock Market Performance Since October 2021

## BVP Nasdaq Emerging Cloud Index



## Goldman Sachs Non-Profit Technology Index



Source: Bessemer Venture Partners, Bloomberg



# LIFELINE 1 SPAC

**Lifeline SPAC I Oyj**  
Pursimiehenkatu 26 C  
00150 Helsinki  
Finland

**Tuomo Vähäpassi, CEO**  
tuomo@lifeline-spac1.com  
+358 40 736 0676

**Mikko Vesterinen, CFO**  
mikko@lifeline-spac1.com  
+358 50 521 7908