



## **ICT VentureGate**

### **An Introduction for ICT SMEs**

Paragon Ltd. has launched the ICT VentureGate project funded by the European Commission under FP7 ICT Call 4 in Malta on 13<sup>th</sup> May 2010. This project started on 1<sup>st</sup> February 2010 with the main aim of this project is to facilitate access to finance for innovative SMEs by creating, operating and maintaining a permanent platform allowing for efficient interactions between SMEs and private equity firms. This will in turn support easier access to venture capital and other financing mechanisms. ICT VentureGate brings together 6 partners from Hungary, France, Italy, Malta and Israel.

The event was chaired by Dr. Anton Theuma, director of Paragon Europe who provided a brief overview of the project within EU context and policies for ICT in Europe. Mr. Eric Flask, the National Contact Point for ICT delivered a presentation on the FP7 programme, with specific reference to ICT and the benefits of such funding opportunities for ICT companies in Malta. Mr. Flask described the services offered by the national contact points in Malta and the work carried out by the Malta Council for Science and Technology.

Ms. Nathalie Farrugia, project manager of ICT VentureGate presented an overview of the project including the main objectives, tasks and final deliverables of this project. This presentation outlined the key benefits for ICT SMEs to participate in this project, especially in brokerage and networking events being organized by the consortium of this project all over Europe. Dr.

Theuma went on in describing how SMEs should be investor ready and prepared so as to access private financing from business angels and venture capitalists.

This event was well attended by local ICT SMEs which voiced their opinion on financing opportunities within the local scenario and beyond. Further information can be accessed on [www.paragoneurope.eu](http://www.paragoneurope.eu) and [www.ictventuregate.eu](http://www.ictventuregate.eu).

