

Press release

Gesventure raises €586 thousand to a videogames company

Lisbon, November 18th 2005

Gesventure made its 8th operation of support to raising capital this year conducting the project of two brothers Roberto e Rogério Varela, Move Interactive, to the portfolio of PME Investimentos and New Capital, which invested through Fundo Madeira Capital. This operation was formalized in the past November 14th and will allow young entrepreneurs of Madeira Island to develop their project of videogame production, in particular the game “Flow Prospects of Mayhem,” to personal computers and consoles, sold in international markets.

Move Interactive was settled in 2001 and two years latter won the “Prémio Madeira Inovação Empresarial” prize. In 2003 participated in an event named “Game Connection” that took place in Lyon, with the game “Flow Prospects of Mayhem,” obtaining very positive reactions related to the story and system of the game and artistic direction from videogame editors.

Presently, Move Interactive wants to develop a new demonstration of the game “Flow Prospects of Mayhem,” under a new platform – Reality Engine – that includes the development of new specificities. To the development of this project there is a need to recruit international specialists, leaded and coordinated by the promoter Rogério Varela. The president of PME Investimentos, João Vicente Ribeiro, refers that “this is the first investment of PME Investimentos in Madeira that is why it has a special flavor. Move Interactive due to the nature of its business, the developed products and their management team, has a great potential to become a business success case.”

To the entrepreneur Roberto Varela “Gesventure was, since the first contact, the light at the end of the tunnel taking into account the project of Move Interactive. Our motivation, the background and quality of the project were received with enthusiasm by the team and expertise of Gesventure. Since then they believed in its viability and made every effort to raise the necessary capital to its development. Once the videogame area is not an easy business and it is unexploited in Portugal, the commitment of Gesventure in making a sustainable Business Plan and selecting the investor with complementary competences was essential to obtain a €586 thousand investment. The ideal conditions to develop the project came true, being decisive to the Promoters’ Dream so that Move

Interactive project can continue in the difficult but fascinating industry of interactive games.”

By his turn, Francisco Banha from Gesventure refers that the concretization of this 8th operation of raising capital is the confirmation that Portugal is assisting to an emergence of strong and innovative entrepreneurial culture that starts to attract the interest of Portuguese venture capital societies to obtain the necessary capital to their take off both national and international.

This fact is so or more important, as we know, than the existence of a viable and active Seed Capital sector as an essential component to the development and growth of the venture capital industry in the future and to the Portuguese economy, concludes with emphasis the responsible for Gesventure.

About Gesventure

Gesventure, Lda (www.gesventure.pt) has as main activity the support of entrepreneurs in raising venture capital having, in 2005, concluded, with success the realization of 8 operations which allowed to entrepreneurs to obtain €13.8 million.

Gesventure is an APRI associated making part of their Statistics Committee and being responsible for the organization of a set of events which evangelize entrepreneurship and venture capital.

Gesventure is part of the European Business Angels Network (www.eban.org) being responsible for the management of the 1st Portuguese business angels club (www.businessangelsclub.com) which signed in the past August 25th a collaboration protocol with its Chinese congener VCChina (www.vcchina.com) that will allow to Portuguese entrepreneurs to benefit from an entrance vehicle in the southeastern Asiatic markets.

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