

VERSO

INVEST WITH VERSO

General Presentation 2023

VERSO

THE GLOBAL MERCHANT BANKING FIRM
SINCE 1958

VERSO

DISCOVER VERSO AND ITS UNIQUE MODEL
REVIEW AN INVESTMENT PORTFOLIO
TAILORED TO YOUR PREFERENCES

CONTENT

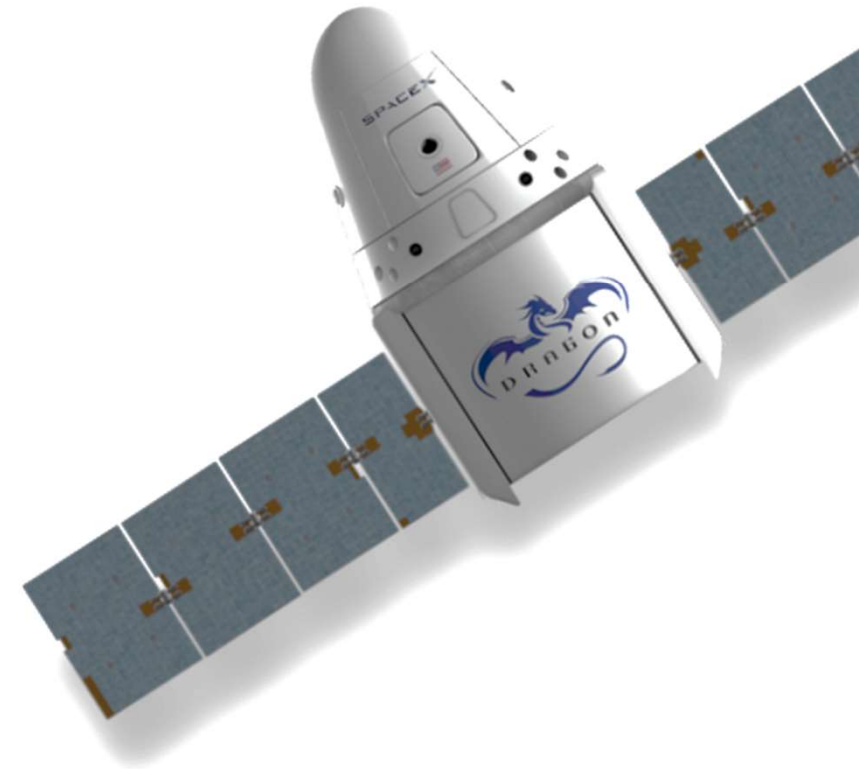
VERSO

PART I Invest by Conviction (selected investments)

PART II About VERSO


PART III Performance Driven

PART IV Investing Together



VERSO

PART I
INVEST BY CONVICTION
discover investments that matter

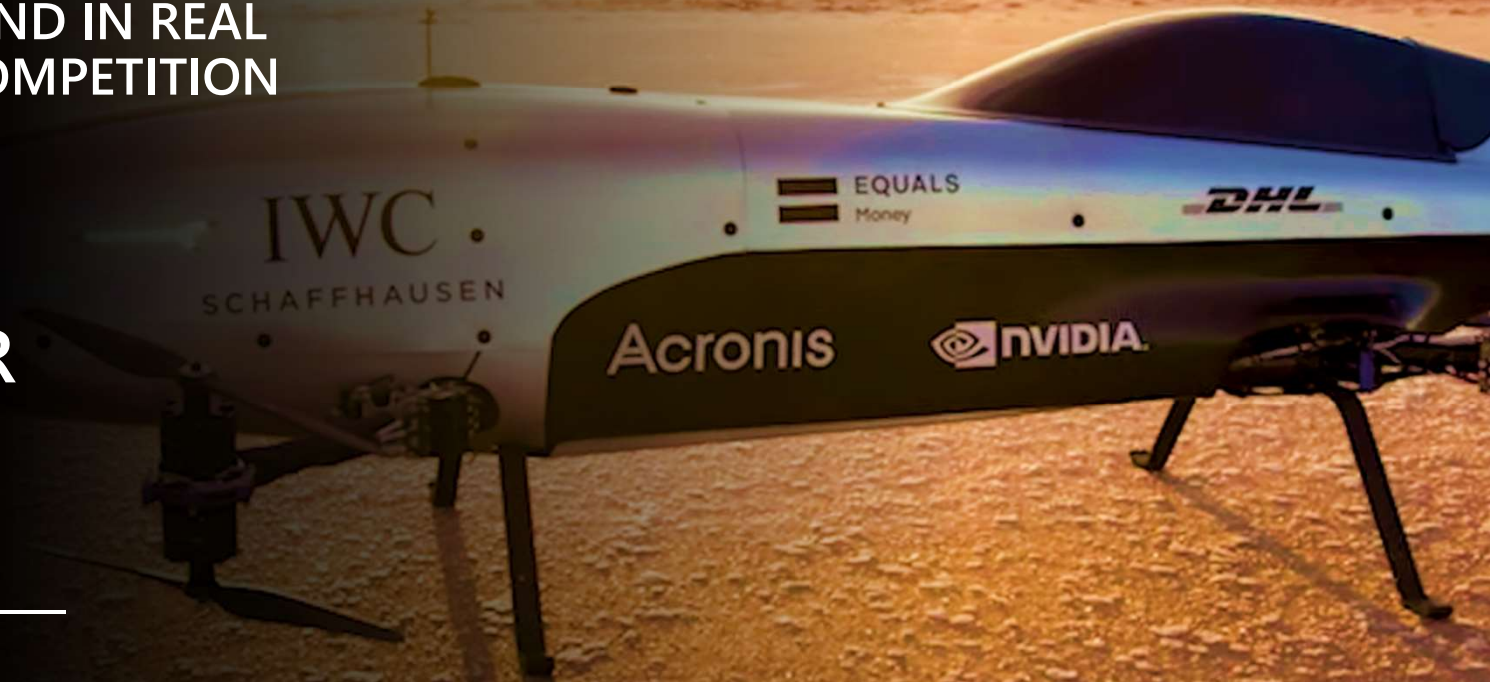
A close-up, high-resolution photograph of a baby's face, focusing on the eye, nose, and mouth. The baby has light skin and dark hair. The image is used as a background for the text overlay.


BETTER NUTRITION:
HIGH VALUE HUMAN MILK PROTEINS
AND COMPLEX SUGARS ■

TURTLETREE LABS (2020)
SERIES A LEAD INVESTOR
4X SINCE 2020

THE FUTURE OF RACING:
VTOL FLYING ABOVE GROUND IN REAL
LIFE AND IN METAVERSE COMPETITION

ALAUDA (2021)
SERIES A INVESTOR
USD 3,500,000
2.3X





**FIGHTING CARBS OUT:
PROPRIETARY IP LEADING TO FAST
COMMERCIALIZATION ACROSS THE
UNITED STATES ■**

**BETTER BRAND (2021)
PRE-SEED LEAD INVESTOR
42X SINCE 2021**

**NEXT GEN EDUCATION:
BUILT BY PASSIONATE FOUNDERS OVER
12 YEARS, INDIA'S FIRST ONLINE DEGREE
GRANTING PLATFORM ■**

**ISDC GROUP (2010)
USD 5,000,000
20X**



JAIN UNIVERSITY
Declared as Deemed-to-be University u/s 3

THE FUTURE OF FOOD:
300 MILLION JUST EGGS SOLD AND
WORLD'S FIRST CELLULAR MEAT ■

EAT JUST (2019)
MAJOR INVESTOR
USD 85,000,000
2.75X



REAL ESTATE METAVERSE:
64 BILLION PLOTS TO MAP THE
EARTH WITH ETHEREUM -
PHYSICAL LIMITS, ERASED ■

SUPERWORLD (2022)
FIRST MONEY IN
USD 500,000
2X



VERSO

PART II

ABOUT VERSO

a group unlike any other



Julien Machot
Managing Partner

VERSO is a performance merchant banking firm focused on novel innovations and business models that positively impact human life and the planet.

- Enabling entrepreneurs and investors to make successful connections that yield transformational impact on the world.
- We invest in opposition of Broken & Abusive Industries and Systems. Across education, climate, and nutrition, VERSO is focused on disrupting large industries that impact each and every human being.
- We are focused on execution and on generating higher multiple returns for our investors.
- We are dedicated to building a next gen Fintech group with technology at its heart.

WHY CHOOSE VERSO

VERSO

A Global Merchant Banking firm created in 2007 to address key challenges of UHNW & Institutional Clients. VERSO Capital was born to carry out its Mission, making an impactful difference at a time of unprecedented economic, financial and technological disruption.

Following the merger in late 2020 with Aldini Capital AG, a Merchant Banking firm founded in 1958, VERSO Capital has expanded its focus to private equity and venture capital investing backed by its UHNW multi-family asset management tradition.

VERSO Capital is by design focused on proprietary, off-market transactions – providing sought-after access to unique investment opportunities that contribute to changing the world and state-of-the-art execution to provide the necessary operational support to our Mission.



- Equity Partners only, no FTEs
- Alternative assets expertise: PE, VC, RE
- Over 800 UHNW Clients worldwide
- USD 550M+ invested and advised in 48 months only
- Co-invested with Sequoia Capital, Funders Fund, Tencent, HillHouse, Unreasonable, Temasek, QIA, Salesforce Ventures etc
- Major Investor in Foodtech, Edtech and Biotech
- Founding VC in Concluder

FOUNDING PARTNERS

VERSO



Daniel BAUMSLAG

Head Russia / CIS, Bank of Singapore
SVP Coutts & Co
MD, PKB Private Bank
BDM Head, Altria - Philip Morris
IEP INSEAD
MBA Bocconi



Julien MACHOT

VP, UHNW Team, EFG Private Bank
Chairman, ISDC Group
CEO, MBA Center Group
MSc CESCO
MSc University of Oklahoma
MA La Sorbonne

A SEASONED TEAM

VERSO

Board Members

Julien MACHOT
Managing Partner

Eric SARASIN
Board Member

Frederic DUPONT
General Counsel

Equity Partners

Dan BAUMSLAG

Simone ALFREDO

Talal CHAMSI PASHA

Fred DEMARGNE
COO

Anand SETHIA

Enguerrand ELBAZ

Helena LIM POOLE

Alain YACINE

International Advisors

Gary LISIEWSKI

Arie ASSAYAG

Steve KIM

Laurent ELBAZ

James STEWART

HISTORY OF VERSO

VERSO

- AuM growth (since 2017): 20.3x
- Pre-IPO 2020-2021: EAT Just / Impossible Foods
- EAT Just CoC Returns to date, FY2020: 3.45x
- Holding headquartered in Luxembourg in 2020
- Launch of VERSO X for early stage investing up to USD 100,000,000 in 2022

VERSO

2017

Founding of VERSO Capital, Luxembourg as a Securitization Platform dedicated to Venture Capital. VERSO Management advises on GBP 1B in UK Real Estate. AuM: USD 27M

2019

VERSO Capital, expansion in proprietary VC and PE opportunities, incl ISDC India with USD 55M valuation (March). Acquisition of Aldini AG. AuM: USD 130M

2022

VERSO Capital enters a strategic partnership with InvestAD, Abu Dhabi's oldest sovereign wealth fund AuM: USD 550M

1958

Founding of Aldini AG, Lugano by PKB Private Bank, acting as a MFO for UHNW Clients in Switzerland and globally. AuM: USD 750M

1985-2010

Aldini operates Resini Hedge Fund, invested in hedge funds, proprietary and GP-led strategies. AuM: USD 3B

2016

Inception of VERSO Fund, BVI, as a professional mutual fund focused on alternative assets in cooperation with Aldini AG

2018

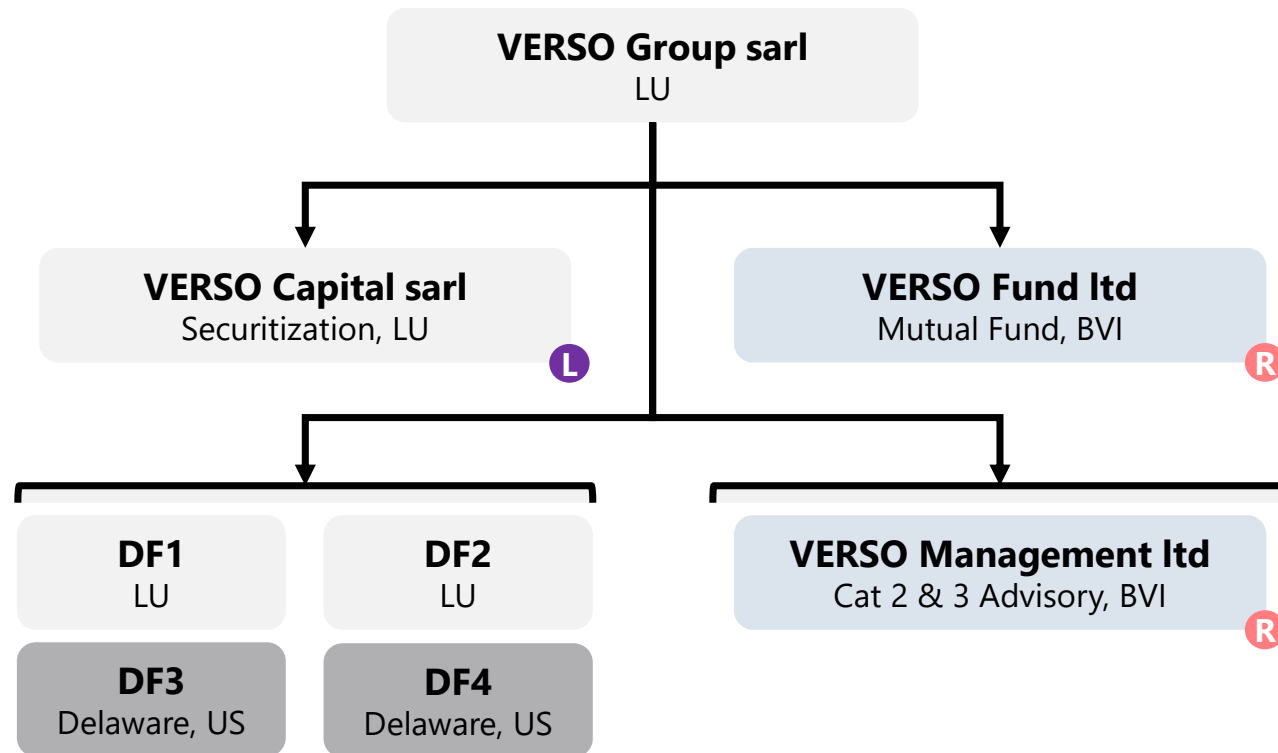
VERSO Capital, foodtech thesis, stimulating growth and new UHNW / MFO onboarding. AuM: USD 60M

2020

After forming of Holdings, VERSO Capital nominated 6 Equity Partners. AuM: USD 250M

ORGANIZATIONAL CHART

VERSO



Updated on September 1, 2022

INTERNATIONAL OPERATIONS

VERSO



VERSO Capital
Luxembourg



VERSO Management
Dubai









VERSO Capital
Switzerland



VERSO Fund
British Virgin Islands

PROFESSIONAL CLIENT SERVICES

VERSO

Infinity fund services	Fund Admin, BVI	 DUPONT PARTNERS LAW FIRM	General Counsel, LU
 bakertilly	Accounting / Audit, BVI	 HARVEY ESQUIRE	VC Counsel, US
 TaylorWessing	IP Counsel, UK	DUFF & PHELPS	PE Valuation, UK
 WILSON SONSINI	Tech Counsel, US	 savills	RE Valuation, UK
 Liferay	Tech Development, US	 Praxent	Tech Development, US

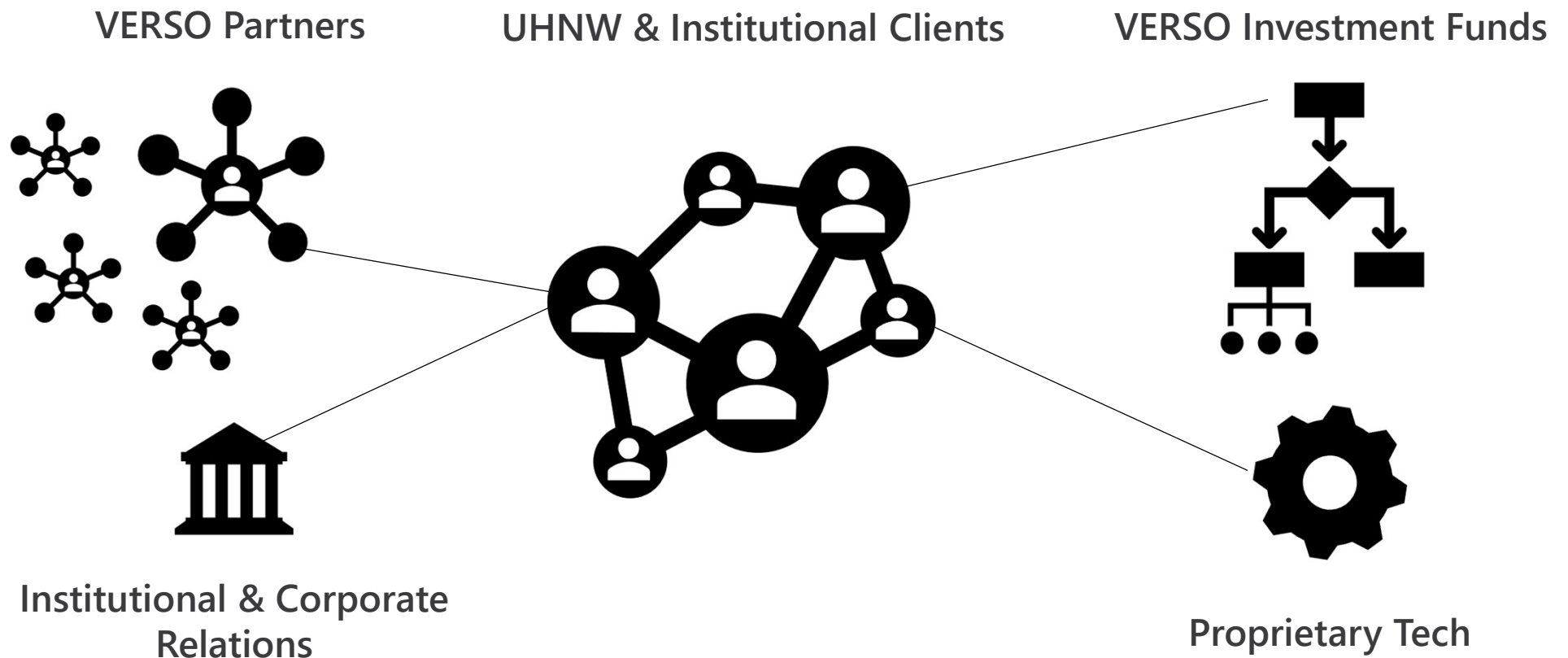
PILARS OF THE VERSO MODEL

V E R S O



UNIQUE ECOSYSTEM

VERSO



VERTICALS IN ALTERNATIVE INVESTING

V E R S O



VERSO leads investments in key verticals and provides its investors access to unique, proprietary opportunities globally.

- Venture Capital: as a primary investor, VERSO engages in equity, debt and hybrid instruments, issuing proprietary terms and dedicated research and co-investing with top VC firms.
- Private Equity: proprietary, long term portfolio with major or significant holdings.
- Real Estate: all things Real Estate, from direct equity participations in development companies to mezzanine financings in Switzerland, the United Kingdom, the United Arab Emirates.
- UHNW Advisory: acting as Trusted Advisor to successful families, providing strategic and financial advisory incl. alternative asset investing strategies, real estate management, etc.

BROAD SCOPE OF EXPERTISE

V E R S O

Global Merchant
Banking

M&A Transactions
& Origination

Equity Financing
& Fundraising

Debt Structuring
& Financing

UHNW/SFO
Advisory

Special
Situations

M&A Opportunity
Fund

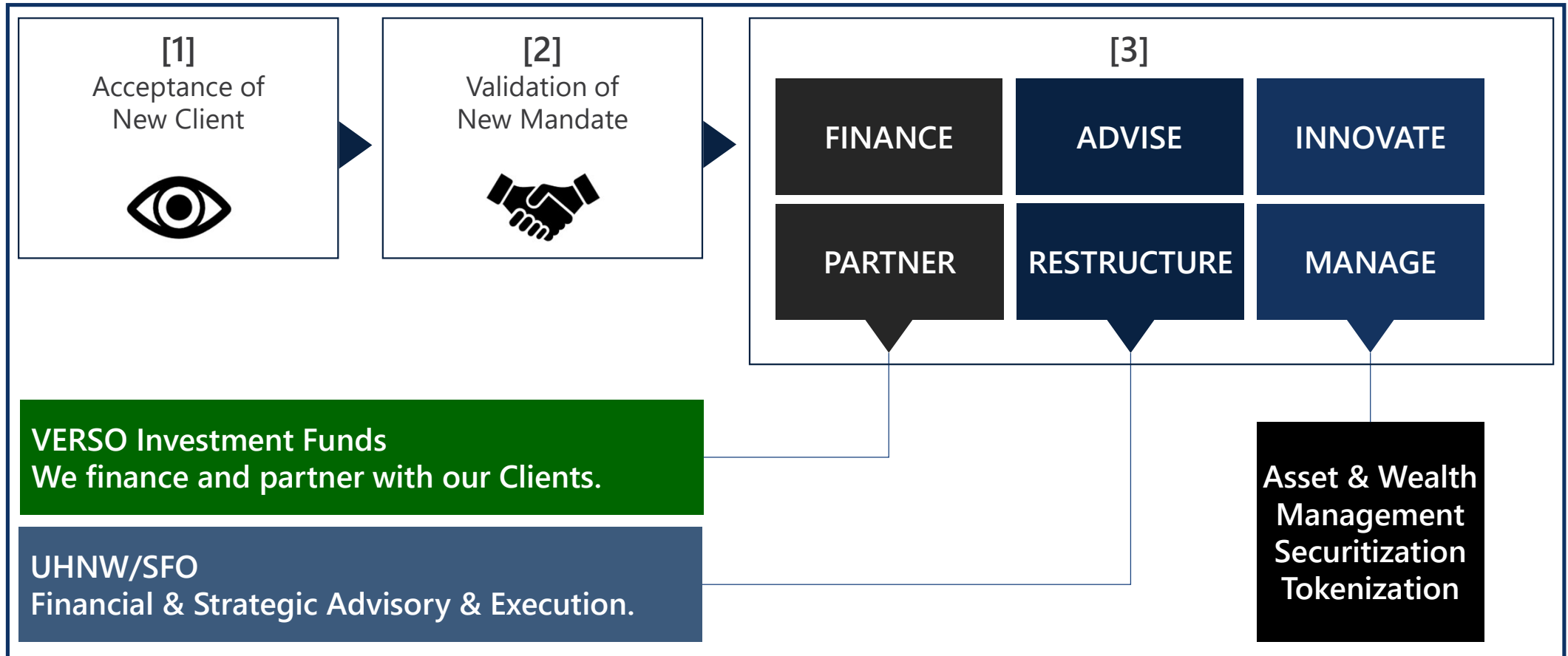
PE/VC Opportunity
Fund

Debt Opportunity
Fund

Securitization
Tokenization

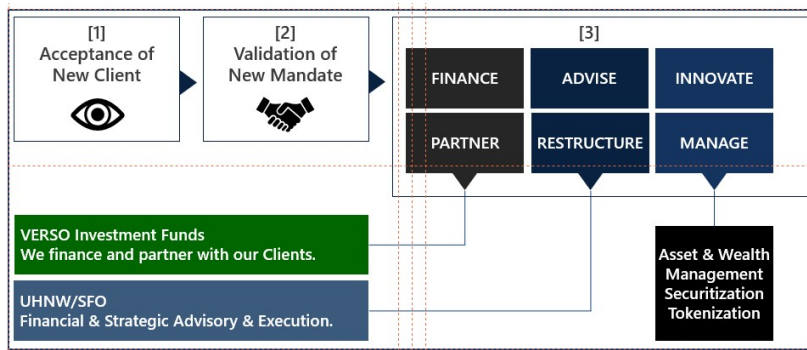
GENERATOR OF SOLUTIONS


VERSO





UNCOMPROMISED VALUE CREATION

VERSO




 [I]
Asset Growth

 [II]
Revenue Growth

 [III]
Increased Profits

[IV]
Greater Security

 [V]
Ensured Continuity

 [VI]
Enduring Legacy

 [VII]
Active Intelligence

 [VIII]
Global Protection

$$(-D)^R \times C^{LT} = V_{\infty}$$

-D: no dilution of conviction
R: power of resilience
C: commitment
LT: long term - of course!
 V_{∞} : VERSO forever

VERSO FOREVER: BUILDING OUR BRAND

V E R S O

- Buyout of Aldini AG in Switzerland in 2020, brand replacement with VERSO Capital
 - VERSO Capital is a EU protected brand (EUIPO Office April 2021).
 - The definition of the brand and the association with VERSO's corporate values is key.
 - Recent article entitled VERSO The Reversed Model is a singular attempt to define our brand.
 - Our corporate values include Loyalty, Resilience and Execution.
-
- Name: VERSO Capital (VERSO in Capital Letter only)
 - Logos:

V E R S O

VERSO

VERSO

VERSO

RECOGNIZED IN INTERNATIONAL MEDIA

VERSO

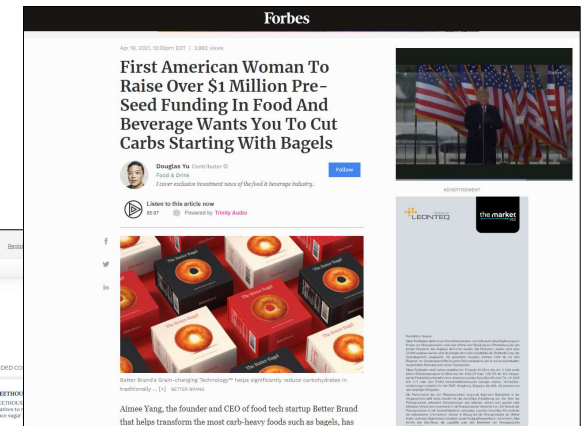
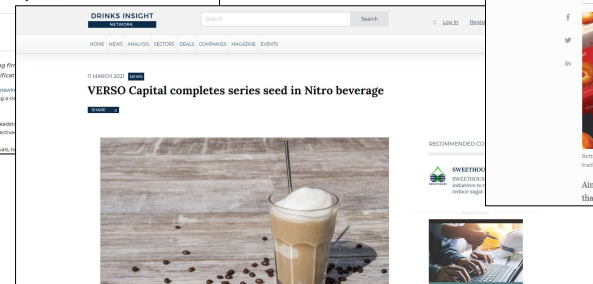
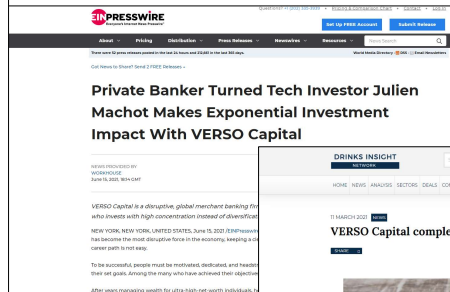
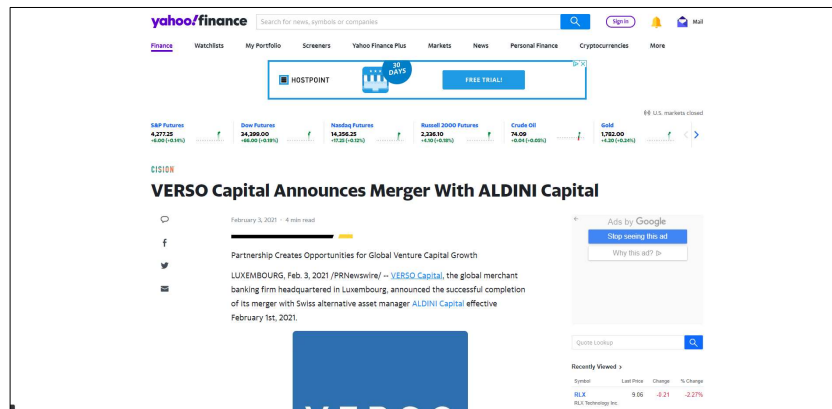
Bloomberg

Forbes

theguardian



CHINA DAILY
GLOBAL EDITION



PART III

PERFORMANCE DRIVEN

results that make the difference

ACHIEVEMENTS TO DATE

VERSO

\$ 550M+

PE / VC Portfolio
in Tech Companies

Global

£1.3B

Real Estate Asset
Management

United Kingdom

3

Portfolio
Companies in Pre-
IPO 2022/2023

United States

\$ 55M

Proprietary Edtech
Portfolio

India

\$ 80M

Transactional
Pipeline in Financial
Advisory YTD

Global

As of September 1, 2022

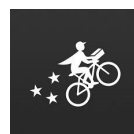
PAST INVESTMENTS

VERSO

invested over USD 550,000,000 since 2017
including



Impossible Foods, USA
USD 28,000,000 (2019-2020)



Postmates, USA
USD 25,000,000 (2019)



EAT Just, USA
USD 85,000,000 (2019-2021)



Grab, Singapore
USD 17,000,000 (2018)



SweetGreen, USA
USD 20,000,000 (2019)



Revolut, UK
USD 20,000,000 (2020)

FROM A VALLEY TO THE WORLD

VERSO

1. connections

—

activating our international
networks of UHNW owners and
their corporate groups

2. market match

—

strategic and market intelligence
to analyze best channels for
global growth

3. global market

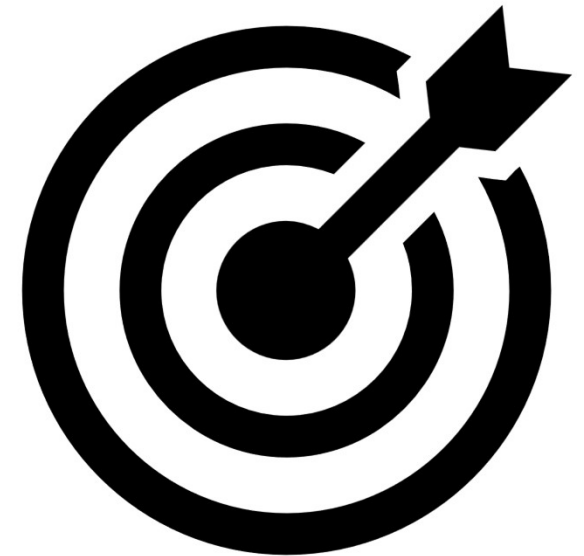
—

business development and
facilitation with boots on the
ground

EXECUTION, BEST IN CLASS

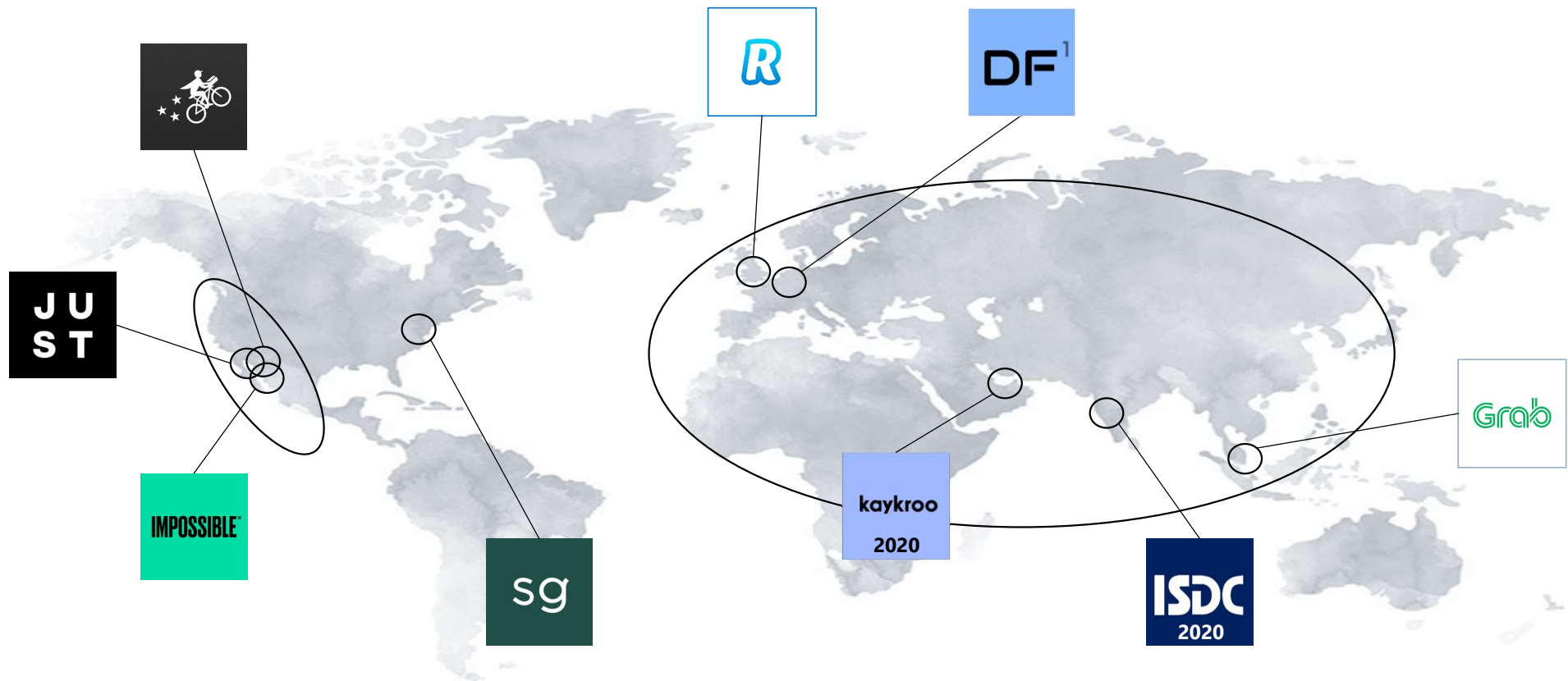
VERSO

1. thinking with venture capital, private equity and M&A lenses
2. networking with over 800+ UHNW families including 40 billionaires with impressive track records and experience
3. activating 1,000 functional operators globally
4. executing best exit points
5. recycling realized proceeds



GLOBAL SCOUTING

VERSO



CASE STUDY: EAT JUST INC 1/2

VERSO

**JU
ST**

**Category-defining vegan egg alternative
And World's First cell-based Chicken**

- plant based protein replacement, a Coca-Cola business model, our team deployed over USD 100 million in convertible notes (2018-2019) and late-stage series F (2020-2021)
- we negotiated an exclusive manufacturing and distribution agreement with one of our billionaire clients owner of a leading FMCG group in the Middle East, Africa and India representing 2.98 billion consumers
- short-listed for pre-IPO advisory in cooperation with Bank of America
- advised the lead investor in GOOD Meat, UBS O'Connor Hedge Fund over a USD 40 million investment in the world's first cell-based meat product with regulatory approval in Singapore



CASE STUDY: EAT JUST INC 2/2

VERSO



Money Markets Lifestyle Real Estate Tech Sports TV Podcasts More



WALMART · Published August 29

Walmart serves up latest plant-based food alternative and this one is for breakfast

The Telegraph

News Politics Sport Business Money Opinion Tech Life & Style Travel

Gadgets Innovation Big tech Start-ups Politics of tech Gaming

Premium

Technology Intelligence

Which came first? Welcome to the chickenless egg, a \$240m project that aims to crack open the market



Save 12



Markets

Quote Lookup

DOW JONES AVERAGES

12 Mar, 2019



Start-up's plant-based JUST Egg cracks mainland China's market

Target biggest cities, also plans to launch cell-cultured chicken



VERSO X FUND: EARLY STAGE FOCUS

VERSO

BetterBrand. 

Mission: Disrupting the Snacking Industry

Perf: 560% in last 8 months

- Sector: CPG / Foodtech
- Technology: Grain-changing tech, prop manufacturing
- Co-Investors: Alexis Ohanian, 776 Fund (backed by MIT), the Schwarzenegger Family
- Entry Valuation: USD 4M (Feb 2021)
- Latest Valuation: USD 22.5M (Oct 2021, post-money)

UMIAMI 

Mission: Leading Plant-based Revolution

Perf: 1,060% in 12 months

- Sector: Foodtech
- Technology: Umisation proprietary tech
- First Investor: VERSO Capital Compartment 25
- Co-Investors: Astanor Funds, New Fund, RedAlpine
- Entry Valuation: USD 8M (Mar 2021)
- Latest Valuation: USD 85M (Mar 2022)

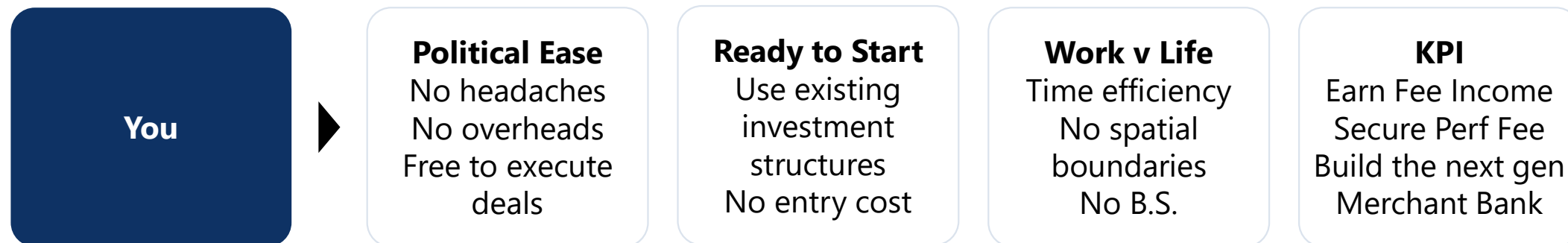
PART IV

INVESTING TOGETHER

a no-nonsense process for performance

YOU AND VERSO

VERSO



Efficient Structure

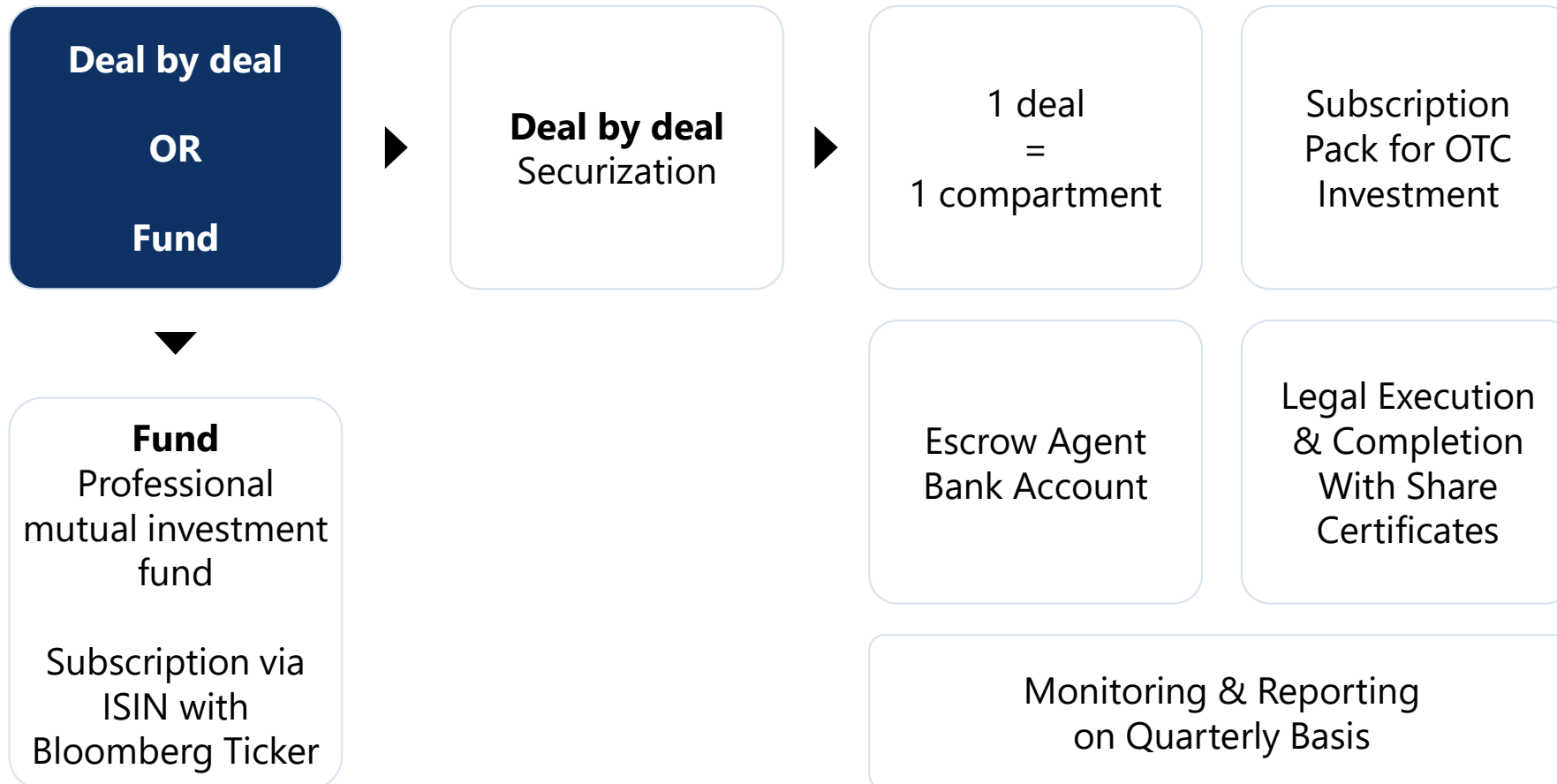
- VERSO works internationally, remotely
- No overheads, no office hours, no redtape, no politics
- Existing Luxembourg-based securitization vehicles and BVI-based regulated investment funds

Transaction-focused Operation

- VERSO is focused on transactional execution: raising capital, generating management fees, securing carried interest, earning advisory fees
- Verticals that generate business, cross-overs, upside valuation: private equity, venture capital, real estate and UHNW advisory
- Proprietary technology that uses AI-powered automation to simplify deal flow and investment management (from initial NDA to subscription)

KEY PRINCIPLES IN SUBSCRIPTION

VERSO



HOW TO INVEST: A 5-STEP PROCESS

V E R S O

VERSO 5-step process encompasses a 360 degree investment solution including full structuring, advanced due diligence, dedicated investment termsheet, complete subscription pack, escrow agency and issuance of share certificates at completion

Step 1
VERSO Vehicle

Step 2
Due Diligence

Step 3
Termsheet

Step 4
Subscription

Step 5
Share Certificates

INVESTMENT VEHICLE: VERSO CAPITAL

V E R S O

**VERSO Capital
Securitization Platform
Luxembourg**

**2 / 20
standard**

**Dedicated and
single-target
compartments**

**UHNW Clients
Asset Managers
Private Banks
PE Advisory Firms**

**Securitization
Tokenization**

- VERSO Capital owns its securitization platform in Luxembourg and invites all its Limited Partners, Subscribers and Investors to invest in dedicated compartments.
- Each compartment has a single target or investment thesis. Each compartment is legally segregated, offering a no contamination barrier.
- The securitization model allows VERSO to work with a variety of Limited Partners and to offer them either OTC settlements or ISIN subscriptions.

CLIENT ONBOARDING

VERSO

VERSO Capital uses the following compliance process to onboard new Qualified and Professional Investors

1. Initial interview	get to know you and your objectives
2. KYC pack	basic client KYC (identity, tax residency, qualified status, AML checks)
3. Suitability	in depth discussion about your business and financial acumen
4. Advisory	upon request, we provide dedicated assistance to drive your portfolio
5. Support	regular support is offered to help you make the most of your experience

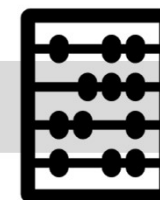


TRANSACTIONAL DUE DILIGENCE

VERSO

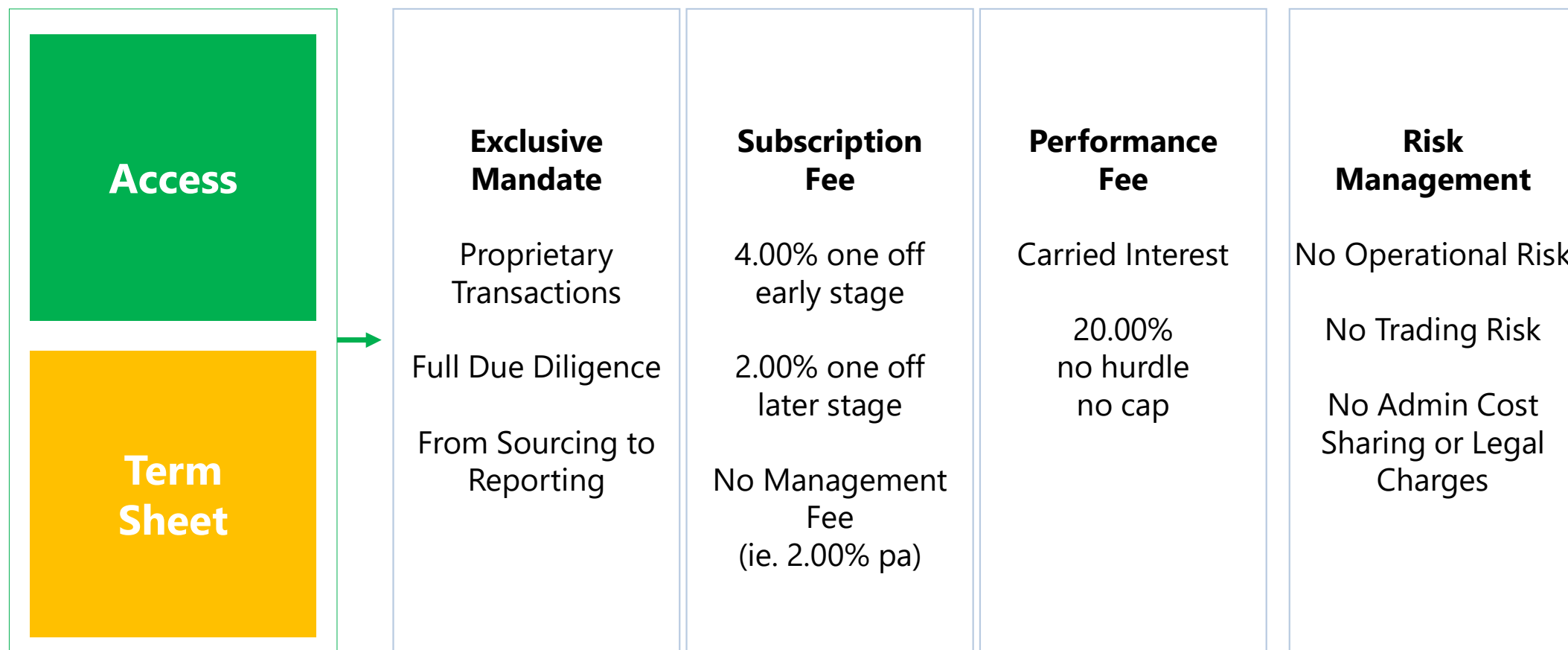
VERSO Capital acts as a primary investor, often as a lead investor in a qualified financing. Prior to offering any investment opportunities to its Limited Partners, VERSO conducts its own Advanced Due Diligence (“ADD”), along with its immersed scouting working alongside the Founders, the Management Team and the Stakeholders of the target company. VERSO’s due diligence process may take up to a year due to the particular complexity in companies with new teams, new business models and new technologies. When ready to engage with its Limited Partners and Subscribers, VERSO Capital offers a number of ADD tools and supportive actions, such as:

1. Executive call	anytime, at your best convenience
2. NDA-NDNC	provided at introduction
3. Teaser & one pager	provided at introduction
4. Pitchdeck	upon request
5. Dataroom	upon request with secured access



STANDARD FEES & TERMSHEET

VERSO



SUBSCRIPTION PROCESS

V E R S O

DOC 1

—

Subscription Agreement

including

Equity Certificate Contract
Asset Backed Securities
Equity Linked Notes

DOC 2

—

Transaction Summary

including

Subscription Fee
Performance Fee
US FINRA Brokerage Fee

DOC 3

—

Escrow Agency

including

Full Banking Details
Payment Deadline
Reference in OTC or ISIN

COMPLETION

VERSO

DOC 4

—

Share Certificate

including

Nominative
Number of Issued Stock
Executed by VERSO & Counsel

DOC 5

—

Statement of Holding

including

Asset Backed Confirmation
Number of Backing Assets
Executed by VERSO & Counsel

V E R S O

**We advise, we invest, we execute.
In a disrupted and risky world.
A world of new opportunities.**

Thank you for your consideration.

VERSO

VERSOHOLDINGS.COM