



Bundesverband Deutscher  
Kapitalbeteiligungsgesellschaften

## Press Releases

### **BVK celebrates 15th anniversary**

03. Dezember 2004

On the occasion of the 15th anniversary of the founding of Bundesverband Deutscher Kapitalbeteiligungsgesellschaften - German Private Equity and Venture Capital Association e.V. (BVK) about 200 representatives of Germany's private equity industry, politicians and economists met in Berlin on 3rd December 2004 to discuss the presence and future of the German private equity market and relevant issues.

The association passed the 15 years of its history review under the motto "Private Equity "made in Germany"". BVK e.V. was founded on 8 December 1989 through the merger of its predecessors BVK and DVCV, and since then has been the central addressee for all issues related to private equity in Germany. BVK represents the interests of its almost 200 members and helps making the political and public sectors aware of the importance and functioning of private equity.

As per 30 September 2004, full members of the association held a portfolio of 19.3 billion Euro invested into 5,558 small and mid-size companies with more than 400,000 employees having made turnovers of more than 100 billion Euro.

Wolfgang Clement, federal minister for economy and labour, in his speech on "Innovations and the middle class" outlined the federal government's attitude towards the economic impact of private equity. "The new promotional structures – although the start up-fund still has to be launched - introduced by the minister will certainly help to revive the early stage market in Germany.", Dr. Thomas Kuehr, Chairman of the BVK Board is convinced. Clement appealed to German institutional investors to invest more into private equity.

Representatives of various industries spoke about the impact of private equity on their branches and their view of private equity as an asset class. Prof. Dr. Walter Kuemmerle from Harvard Business School introduced the situation of private equity in Europe and Germany in particular. In Europe, good and bad news are characteristic for this industry. Positive trends for Germany are the many competitive companies operating worldwide and better technologies compared to Europe. Heinz Paul Bonn, BITKOM's vice president and chairman of GUS AG & Co. board underlined the growing importance of private equity as a financing instrument for IT and communication firms. Private equity turned out to rank fourth of all financing instruments. The task now is to bring private equity investors and companies seeking investments together. Representatives of well-known companies introduced the effects of private equity on their companies. The conference was concluded by a representative of Acumen Fund who introduced an innovative approach to development aid.

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