



## MATCHING FUNDS

Uruguay is rewriting the rules of what a small country can achieve on the world stage.

The country's history has been characterized by timely decisions that have made it a pioneer in education and civil rights: advanced social policies, strategic investments in technology and education, together with an environment that fosters innovation, are shaping a promising future for Uruguay and serving as an example for other countries.

On this path, a new step is being taken to support the ecosystem: a Matching Funds scheme between the Uruguay Innovation Hub (UIH) with venture capital organizations and angel investors aimed at technology-based or early-stage scientific-technological startups.



Talent



Quality of  
life



Clean Energy  
Sustainability



Strong  
institutions



Consolidated  
IT industry



Spaces for  
innovation



Thriving  
ecosystem



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### UIH Investment

- **Prioritized Sectors:** DeepTech, BioTech and GreenTech
- **Instrument:** Convertible Note
- **UIH Ticket:** between USD 75,000 and USD 500,000 per startup.  
**Ratio:** The UIH will invest in a ratio of up to "1:1" with the co-investors.
- **Interest rate:** 5-year US risk-free rate + Country Risk + 100 basis points + VAT.
- **Maturity Date:** 2 years extendable for periods of one year.
- **Valuation CAP:** UIH will take the valuation CAP agreed between the startup and the investor.
- **Discount rate:** 20% to the price per share paid by the investors in the "priced round" or transaction that configures the Liquidity Event.
- **Investor's responsibilities:** Perform due diligence on the startup, provide technical advice to entrepreneurs, keep the UIH informed about the startups and mention the program's support in its communications.
- **Uruguay Condition:** The startup must include Uruguay as part of its growth strategy.

### Process:

- 1 Investors apply online. After evaluation and acceptance, they are added to a register of eligible investors.
- 2 Startups interested in applying for co-investment should communicate through the UIH website. To be eligible, it will be a requirement, among others, to have a committed and registered investor as specified in step 1. They must also include Uruguay as part of their growth strategy.
- 3 Once the investor and the startup are approved, the respective contracts are signed and the money is disbursed tied to milestones as established in the contract.

