



FEDERAÇÃO NACIONAL  
DE ASSOCIAÇÕES DE  
BUSINESS ANGELS

## PRESS RELEASE

Lisbon, March 18<sup>th</sup> 2010

### **Portuguese Government approves 20% tax relief for Business Angels**

Portugal follows the example of EIS (Enterprise Investment Scheme) in UK

**FNABA (National Federation of Business Angels Associations)** considers that a positive step was taken in approving the 2010 State Budget, with the alteration of the 32<sup>nd</sup> article of the Statute of Tax Relief with the objective of giving to Portugal a tax policy that incites the investment in innovative and growth potential start-ups.

“It’s with great satisfaction that FNABA sees implemented a measure asked for since 2007. The choice of IAPMEI as certifying entity of Business Angels (Programa FINICIA), is the guarantee that this model will have rigour and will be followed in part by the Portuguese official entities, according to what always has been the wish of FNABA.”, mentions Francisco Banha, president of FNABA.

FNABA wishes that the results of the impact of this measure will be published and that with that we can see, as expected, that the tax relief to Business Angels is one of the measures with higher economic and social return to Portugal.

After the launch in the end of 2009 of the Business Angels Co-Investment Funds through Programa Compete (where 56 investment Vehicle Entities were approved representing a value over 40 million euros of investment) and with this alteration of STR, Portugal puts itself in the forefront of the Business Angel investment at world level in innovative companies.

FNABA, through its associates throughout the country, will make everything so this initiative can be considered successful.

For more information, please contact:

FNABA - Federação Nacional de Associações de Business Angels

[www.fnaba.org](http://www.fnaba.org) ; [info@fnaba.org](mailto:info@fnaba.org)

Tel: (+351) 21 441 64 60; Fax: (+351) 21 441 73 87

-----

## BUSINESS ANGELS

Business Angels are individual investors, normally businessmen or company directors that invest their capital, knowledge and experience in projects led by entrepreneurs that are beginning their activity. The investments aim to its valorisation at medium term, in the expectation of subsequent alienation to other parts interested.

FNABA - Federação Nacional de Associações de Business Angels ([www.fnaba.org](http://www.fnaba.org)), currently comprises:

- Alenbiz - Associação de Business Angels do Alentejo
- Algarve Business Angels - Associação de Business Angels do Algarve
- Business Angels Club - Associação Portuguesa de Investidores em Start-Ups
- Centro Business Angels - CEC/CCIC
- Clube de Business Angels da Covilhã
- Clube de Business Angels de Santarém
- Clube de Cascais - Associação de Investidores de Cascais
- Invicta Angels - Associação de Business Angels do Porto
- OPEN Business Angels
- Vima Angels - Associação de Business Angels de Guimarães