Young Guns

AGENDA

La cantalupa
Via S. Pio X, 9, 20023 Cerro Maggiore MI

June 18, 2025
2:00 PM to 11:00 PM

Hosted by Inés Makula for Rancilio Cube

An evening designed to explore the frontiers of early-stage venture capital in Europe, with a focus on strategic LP-GP alignment and fund-building excellence. Guests include Italian LPs, family offices, and emerging European GPs selected by Rancilio Cube.

2:00 PM – 6:00 PM

Cube Shooting Tournament

Exclusive clay shooting session for the first 30 registered guests.

🏆 **Contest: Most consecutive hits wins.**
🎁 **3 Rancilio Cube prizes for the top shooters.**

Guided by a certified instructor, with full safety support.

6:00 PM – 6:30 PM

Panel 1 "European VC Today: Beyond the Atlantic Mirror"

A conversation with members of Rancilio Cube's team, investment committee and advisor, showcasing how a disciplined, globally connected LP can navigate international VC markets with clarity and edge.

Speakers:

- **Guzel Gumerova** (Rancilio Cube IC, ex-Speedinvest)
- **Andrea Gennarini** (2100 Ventures, ex-BCG)
- **Massimo Ruffoni** (Head of Investments, Rancilio Cube)
- **Ash Fontana** (AI-focused Investor, ex-Zetta Ventures)

Key Topics:

- Europe vs. U.S. VC post-2022: where each ecosystem shines and struggles
- How Rancilio Cube sources and selects managers across markets
- What professional LP discipline looks like at early stage
- The "Cube model": no carry, full alignment, and transparent fund construction
- How we partner with emerging managers to unlock long-term value

6:30 PM – 7:15 PM

Panel 2 "Emerging Managers: Edge, Ambition, and Fund Design"

An open, founder-style conversation with fund managers selected by Rancilio Cube for their clarity, boldness, and differentiated execution.

Speakers:

- **Antoine Boulanger** (Apollo Health Ventures, Partner)
- **Kevin Costa** (Belief Capital, Founder)
- **Jone Vaituleviciute** (Firstpick, Managing Partner)
- **Gideon Valkin** (Andrena Ventures, Founder & Solo GP)
- **Philipp Moehring** (Tiny VC, Partner)
- **Anthony Hayhoe** (Picus Capital, Head of IR)

Key Topics:

- What it takes to raise Fund I or II in today's market
- How differentiated theses (e.g. network effects, AI infrastructure, solo-GP strategies) are turning into real performance
- Lessons from navigating the fundraising downturn with transparency and conviction
- The relationship GPs want with their LPs — and the ones they walk away from
- Fund design trade-offs: size, governance, pace, and geographic edge

7:15 PM

Closing remarks and onwards

Stefania Rossetti

Apericena & informal networking in the garden

9:00 PM – 11:00 PM

Moonlight Spotting Experience

For 30 guests: stargazing and lunar observation with professional telescopes, guided by an expert astronomer. A serene way to end the evening under the stars.

RancilioCube
The House of International Venture Capital

We are (all) Young Guns

The Blaze of Glory: Speakers' Bio & Funds' Info



Inés Makula

Inés Makula leads media, content, and events at Rancilio Cube SICAF, curating high-touch experiences for LPs and VC partners. With a background in editorial strategy and cultural programming across Europe and the U.S., she creates formats that connect founders with global audiences. She is also the creator and host of Made IT, a podcast spotlighting Italians building companies abroad. Before Rancilio Cube, Inès worked with creative studios and institutions on storytelling initiatives blending business, tech, and human insight.

Panel 1 "European VC Today: Beyond the Atlantic Mirror"



Guzel Gumerova

Guzel Gumerova is a member of the Investment Committee at Rancilio Cube SICAF, with over 20 years of experience in venture capital, private equity, and fintech. Formerly a Partner at Speedinvest, she also held executive roles at Finstar, VCP, and CA IB. She has backed high-growth startups like Factorial HR and Lemonway and serves on multiple boards. Guzel specializes in early-stage innovation, international capital allocation, and providing strategic support to founders scaling their companies globally.



Andrea Gennarini

Andrea is Co-Founder and Managing Partner at 2100 Ventures, a B2B focused European VC firm based between Milan and London. He brings previous experience in management consulting from BCG, with deep expertise in strategy, GTM and company building. At 2100 Ventures, Andrea invested in over 30 early-stage startups and has been a leading advocate for connecting Southern European tech talent with global venture capital. He also plays a key role in the Rancilio Cube ecosystem, supporting new VC initiatives.



Massimo Ruffoni

Massimo Ruffoni is Chief of Investments at Rancilio Cube SICAF, leading fund selection, portfolio construction, and investment strategy. He brings over a decade of experience in financial services and asset management, overseeing due diligence and GP engagement with both established and emerging funds. Prior to Rancilio Cube, he held leadership roles at Boaretto Consulting and financial positions at Ecolab and Dow Chemical. Massimo also serves as a strategic advisor and sits on the firm's investment committee.



Ash Fontana

Ash Fontana is a global investor and advisor, and Co-Founder of Zetta Venture Partners, the first VC firm focused on AI. He authored The AI-First Company, a guide for leaders adopting machine learning. Ash helped launch AngelList's investing platform and has backed companies like Canva, Kaggle, and Tractable. He advises on data, pricing, and fundraising, and coaches founders and investors on decision-making. A recognized voice in AI-first strategy, Ash bridges deep technical insight with global venture experience.

Panel 2 "Panel 2: Emerging Managers: Edge, Ambition, and Fund Design"



Anthony Hayhoe

Anthony Hayhoe is Head of Investor Relations and Fundraising at Picus Capital, a Munich-based early-stage VC firm with global reach. He joined in 2023, bringing deep experience in capital formation and LP engagement. Previously, he led fundraising at Titanbay and advised tech entrepreneurs and family offices at UBS Wealth Management. At Picus, Anthony plays a key role in strengthening LP relationships and expanding the firm's global VC presence, supporting its mission to back transformative startups worldwide.

PICUS CAPITAL

Picus Capital is a German early-stage venture firm founded in 2015 by Alexander Samwer and Robin Godenrath. It focuses on long-term company building from pre-seed to Series A, supporting founders with strategic and operational help.
Its core sectors include fintech, climate tech, digital health, enterprise SaaS, AI, and cybersecurity. Picus has offices in Munich, Berlin, London, New York, Bangalore, and São Paulo and is active across Europe, the US, and emerging markets.

Key team members:

- Robin Godenrath
- Alexander Samwer
- Raphael Mukomilow

Top investments:

- Personio (HR software)
- Enpal (solar energy)
- Hive (fulfillment tech)
- Workmotion (global hiring)
- Avi Medical (digital clinics)
- Swan (banking-as-a-service)
- FINN (car subscriptions)



Philipp Moehring

Philipp Moehring is Co-Founder of Tiny VC (Tiny Supercomputer Investment Company), one of Europe's most active early-stage firms. Based in Berlin, he backs bold pre-seed founders in software, infrastructure, and frontier tech. He has invested in 200+ startups, including Synthesia, Payhawk, and Deepset. Before founding Tiny VC, he led AngelList's European operations. Philipp is a strong advocate for founder-first investing and expanding access to venture capital across the ecosystem.

tiny

Tiny VC is a European early-stage venture firm founded in 2017. It backs ambitious founders building software, dev tools, fintech, and infrastructure. The firm has invested in 400+ startups at pre-seed and seed, writing €200K checks without taking board seats. It ranks among Europe's best performing early-stage funds.
Tiny's model is fast and flexible, making it a preferred co-investor for top global funds. A key asset is its 600+ founder network. Based in London and Berlin, it supports companies across Europe and beyond.

The team includes:
- Philipp Moehring
- Ophelia Cai
- Andy Chung
- Sandra Lyness
- Utku Can

Key investments include:
- Synthesia (AI video)
- Wayve (self learning self driving cars)
- Payhawk (expense management)
- Deepset (NLP infra)
- n8n (automation infrastructure)
- Knowunity (student learning)
- Superfluid (real-time crypto)



Antoine Boulanger

Antoine Boulanger is an investor at Apollo Health Ventures, a transatlantic early-stage firm backing biotech startups focused on aging and age-related diseases. Previously, he was a Senior Associate at Forbion, where he focused on early-stage biotech and health tech investments. Antoine holds a PhD in Molecular Medicine from Université Laval, where his research focused on muscle-bone interactions in Duchenne muscular dystrophy. His scientific and investment background positions him to support transformative innovations in life sciences.

APOLLO
HEALTH VENTURES

Apollo Health Ventures is a transatlantic early-stage VC firm founded in 2017. It focuses on biotechnology startups developing therapies that target the aging process and age-related diseases. The firm supports scientific innovations that can extend healthspan and reduce chronic conditions.
Apollo invests at seed and early stages in companies working on areas like cellular senescence, immune aging, and regenerative medicine. It believes biotech is at a turning point and will define the future of healthcare.
The team includes scientists and investors with deep life sciences expertise. Offices are in Berlin and Boston. Key people include Nils Regge (Founding Partner) and James Peyer (Venture Partner, also CEO of Cambrian Bio).

Notable investments include:
- Aeovian Pharmaceuticals (mTORC1 inhibitors)
- Cleara Biotech (senolytics)
- Libertad Bio (immune oncology)
- Mantra Bio (exosome therapeutics)



Jone Vaituleviciute

Jone Vaituleviciute is Co-Founder and Managing Partner of FIRSTPICK, a Vilnius-based early-stage VC fund backing Baltic tech founders. She has held roles at Startup Wise Guys, Civitta, and Invest Lithuania, and serves on the board of the Lithuanian VC association. At FIRSTPICK, she leads investments in Fintech, SaaS, Deeptech, and Consumer, with tickets from €50K to €1M. Jone combines capital with acceleration, emphasizing founder alignment and diversity. She holds degrees from ISM University and HU University of Applied Sciences Utrecht.

Firstpick

Firstpick is a leading early-stage venture capital firm based in Vilnius, Lithuania. Founded in 2022, it backs founders across the Baltics and Central and Eastern Europe (CEE) building technology-driven companies. With roots in the startup ecosystem, Firstpick operates as both a fund and a venture platform, combining capital with hands-on support.The firm invests at pre-seed and seed stages, with tickets from €50K to €200K and follow-ons up to €1M. Its thesis focuses on B2B software, digital transformation, fintech, AI, and deeptech. Firstpick aims to be the first institutional investor for high-potential CEE teams, helping them scale globally.
Its model blends funding with structured acceleration through a 12-week program supporting product, go-to-market, and fundraising. The fund is backed by institutional LPs, including the European Investment Fund (EIF), and targets €20M across 40–50 startups. The team includes operators, former founders, and VC professionals, led by Managing Partners Paulius Uza and Gediminas Nemanis.

Notable portfolio companies include:
- ZITICITY (last-mile logistics)
- PVcase (solar engineering SaaS)
- Kevin. (payments infrastructure)
- Oxylabs (data gathering tech)



Gideon Valkin

Gideon Valkin is the Founder and Solo GP of Andrena Ventures, a $12M London-based early-stage fund launched in 2024. Andrena backs pre-seed and seed startups across Europe, especially those founded by alumni of top tech companies. Gideon was previously Commercial Director at Monzo and ClearScore, and an investor at Entrée Capital. His thesis centers on the "spin-off flywheel" effect. Andrena's backers include Entrée, RTP Global, and Taavet+Sten. Its first investment was in Nustom, founded by Monzo's former CTO.

ANDRENA

Andrena Ventures is a London-based early-stage VC firm launched by solo General Partner Gideon Valkin. Drawing on experience at Monzo and ClearScore, Gideon founded Andrena to back the next generation of founders from Europe's top tech companies. Andrena focuses on pre-seed and seed-stage investments across Europe, with interest in fintech, AI, climate tech, and enterprise software. It typically invests $100K–$400K per company with a founder-first approach.
The fund backs operators turned founders—Europe's "spin-off flywheel," similar to the PayPal Mafia. Gideon's solo-GP model enables fast decisions and close alignment.
Andrena supports startups on operations, fundraising, and network access. With 15+ years of experience, Gideon helps companies grow from seed to Series A.
The €11.1M fund, closed in 2024, is backed by Entrée Capital, RTP Global, Cherry Ventures, and fintech leaders like David Haber and Taavet+Sten.

Notable investments include:
- Nustom (AI-powered software development)
- Yonder (next-gen credit card)
- Packfleet (modern delivery logistics)
- Gradient Labs AI (autonomous customer ops)
- Moment (B2B cross-border payments)



Kevin Costa

Kevin Costa is the Founder and Solo General Partner of Belief Capital, a $20M early-stage fund backing technical founders with strong worldviews. Before launching Belief, he was on the investment team at La Famiglia (now General Catalyst), where he backed companies like Stoke Space and supported others like Deel. He began investing at 19, building a personal angel portfolio of 40+ startups—often ahead of or alongside top firms such as Sequoia, Founders Fund, and a16z.

Belief Capital

Belief Capital is an early-stage firm founded in 2025, with offices in New York and London. It backs young technical founders outside the typical Silicon Valley mold, focused on building a future of abundance—especially in agentic software (Bland) and hardware (ARK). The fund takes a concentrated approach, investing in 15–20 companies over its life, writing $500K initial checks with significant reserves. Its core thesis centers on immigrant, outsider, or underdog technologists often overlooked by traditional VC.

In contrast to firms that treat pre-seed as optional entry, Belief is a long-term partner—from inception to IPO. It focuses on making the next round easier and acts as a trusted bridge between technical founders and the world's top VC firms.

Founder Kevin has co-invested with leading Valley firms like Founders Fund, Khosla Ventures, and a16z. Belief's early LPs include top founders and GPs such as Firat (Hummingbird), Ricardo (Point Nine), Nico (Adjacent), Christian Reber (Pitch), and fund-of-funds from Cherry Ventures, LocalGlobe, Heartcore, and more.

Notable investments include:

- 11x (AI digital workers)
- ARK Robotics (autonomous drones)
- Superpower (World's most advanced healthcare platform)
- Bland (AI phone agents)
- Popcorn (next-gen telco)

Closing remarks and onwards



Stefania Rossetti

Stefania Rossetti is IR & ESG at Rancilio Cube SICAF. She has experience in investor relations, strategic consulting and project management across finance and innovation. She has worked on fintech and blockchain projects with top Italian institutions and regulators, including Banca d'Italia and Consob. Her background includes equity crowdfunding, corporate finance, and business development, combining a strong academic foundation with hands-on experience across the startup and financial ecosystem.

RancilioCube

Rancilio Cube SICAF S.p.A. is a closed-end investment company launched in 2022 and authorized by the Bank of Italy. Majority-owned by the Rancilio family, it reflects a decade-long commitment to global innovation investing following their exit from Rancilio Group.

The SICAF invests in international early-stage venture capital through a compartment-based structure, ensuring strong governance, disciplined portfolio management and transparent capital deployment. It acts as a long-term LP in top-tier and emerging VC funds, with selective direct startup exposure and maintains full alignment with investors by waiving carry incentives.

Compartment 2, launched in 2024, is a curated fund of funds focused on early-stage VC across the U.S., Europe, and Israel. It includes over 30 funds, blending leading franchises (e.g. NEA, Khosla Ventures, HV Capital) with emerging managers such as Better Tomorrow Ventures, Visionaries Club, and 2048 Ventures. The portfolio spans diverse sectors (AI, fintech, healthtech, software), stages (pre-seed to growth) and geographies, offering exposure to over 1,500 startups.

It includes sharply focused strategies—from deeptech and policy to solo-GP and university spinouts—with names like Cambrian, Kindred Ventures, Seedcamp, and Omega Funds.

Beyond capital, Rancilio Cube is building The House of International Venture Capital, a platform connecting LPs, GPs, and founders globally. Through scouting missions, curated events, and content, it bridges frontier capital with underrepresented investor communities.

With a lean, independent team, strong investment committee, and high-conviction portfolio, Rancilio Cube is one of Italy's most active LPs in the international venture landscape.

RancilioCube

The House of International Venture Capital