

LEAGUE OF EXTRAORDINARY GAMERS



Gamers battle it out at an MLG event

Imagine a husband turning to his wife and saying, “Can’t make it to your mother’s for dinner, honey. Tonight is semi-finals for *Grand Theft Auto*.” This day may not be far off. A new venture capital firm is betting that millions of video game fans will want to watch other people play video games. Last month, Ritchie Capital Ventures invested \$10 million in a series A financing for Major League Gaming, which is exactly what it says – a professional league for video game, um, athletes. The MLG already produces a 7-city pro gamer tour in the US and manages the careers of professional gamers. Heading the effort will be Matthew Bromberg, who was general manager of AOL Games. Ritchie Capital Ventures is the new venture arm of an Illinois hedge fund firm led by Thane Ritchie. The venture team came over from GE Capital in January 2005. This is their first announced deal.

The MLG is now working on television shows where top gamers battle in a range of digital settings. The next stop on the pro tour circuit is March 24 to 26 in New York. ■

BRAVING THE WAVES

Mounir Guen had a busy year last year, with his team at London-based placement specialist MVision helping to close new funds for French venture specialist Sofinnova Partners; German technology specialist Wellington Partners; Investindustrial in Italy; CHAMP Private Equity in Australia; and EQT in the Nordic

market. Guen is known to have oodles of energy, but with a fundraising wave as big as the one currently rolling over the asset class, even he needs the occasional break. Last autumn you could have spotted him riding waves of the aquatic variety at Forte dei Marmi in Italy, one of Europe’s most popular surf spots. ■



Guen: surf vision

THE REAL VENTURE THING

A team of students from Judge Business School at Cambridge University will soon be off to the University of North Carolina at Chapel Hill to compete in the final of the Venture Capital Investment Competition (VCIC). It is the first time that European students are participating in the event, which first took place in the US in 1998.

Judge came first in a hotly contested qualifier in February, beating teams from Oxford University, INSEAD, IESE, Erasmus and HEC. The competition was held at London Business School (LBS). A jury, made up of real-life venture capitalists and led by Doughty Hanson Technology Ventures, which sponsored the event,



London Business School: real-world venture battle

declared Judge’s response to pitches from five UK entrepreneurs the most considered in the field and worthy of the trip to America. The final will take place in April. LBS, which as hosts were not allowed to compete in London, will attempt to secure a place in another qualifier in New York in March. ■

QUOTABLE

“Despite the heavy fundraising in 2005, we see the current overhang of uninvested capital as moderate, and we believe most of the money has thus far gone to responsible managers who have been relatively disciplined. But the danger is that the new money coming in now will end up in the wrong hands.”

Sam Robinson, a director of the fund advisory business at London-based private equity specialist SVG Capital.

“He’s 28, the same age I made my first leveraged buyout. It shows you young guys can do good things in this world.”

Thomas Hicks, owner of the Texas Rangers, explaining his choice of 28-year-old John Hart as the baseball team’s general manager, in the *Dallas Observer*.

“A number of new investors are definitely biting off more than they can chew right now. The fundraising boom has many of the hallmarks of what happened in 1999 and 2000, and it will probably take no more than two or three years for some of these investments to reappear in the secondary market.”

Marleen Groen, chief executive of London-based Greenpark Capital, predicting hard times for newcomers to the private equity asset class.