

KfW
CAPITAL
AWARD

Best Investor



Credit: iStock/Nikada

Guideline for the KfW Capital Award

in the categories '**Best Female Investor**' and '**Best Impact Investor**'

8 April 2025

Overview

With this competition, KfW Capital awards outstanding personalities from the VC ecosystem. With the KfW Capital Award 'Best Female Investor', KfW Capital honours female venture capital (VC) investors who have, among other things, successfully invested in start-ups and innovative tech companies in Germany. The KfW Capital Award 'Best Impact Investor' focuses on investors (both female and male) and their funds that have made impact an integral part of their investment strategy and, among other things, invest in start-ups and innovative tech companies in Germany.

This year, KfW Capital will also be awarding a special prize in the category 'VC Game Changer'. No application is required. Each member of the jury first nominates an individual who has made a special contribution to the development of the VC ecosystem, e.g. by being a thought leader, developing new themes or launching initiatives. The jury then selects the 'VC Game Changer' from all the nominations.

All three categories will receive EUR 5,000 each.

The KfW Capital Award complements the KfW Entrepreneurs' Award for business founders by adding the investor perspective.

More information about KfW Capital can be found at: www.kfw-capital.de

Eligibility

The KfW Capital Award is aimed at European investors (VC funds as well as business angels) with a connection to Germany as an investment location and who have distinguished themselves through special deals, commitment or appearance in the VC ecosystem.

Dates

Application start date:	15 April 2025
Closing date:	1 July 2025 (23:59)
Jury meetings:	September 2025
Announcement of the winners:	During the awards ceremony on 6 November 2025 All applicants will be invited to the awards ceremony.

Prizes

One award will be presented in each of the three categories. Prize money totalling EUR 15,000 is available:

Best Female Investor: EUR 5,000

Best Impact Investor: EUR 5,000

VC Game Changer: EUR 5,000

All prize money is guaranteed to be distributed.

The winners will be announced at the festive award ceremony in Berlin on 06 November 2025. There is also a media partnership with the TV channel n-tv, which will be producing films about the award winners.

Selection criteria

The evaluation will be based on the following criteria (not all criteria have to be fulfilled at the same time):

'Best Female Investor':

- Geographic investment focus in Europe
- Number and success of investments made and completed
- Investments in groundbreaking technologies
- Special attention to social and environmental responsibility
- Commitment to the VC ecosystem

'Best Impact Investor':

- Geographic investment focus in Europe
- Number and success of investments made and completed
- Impact framework used to assess investments
- Investments in innovative/groundbreaking technologies
- Special attention to social and environmental responsibility
- Commitment to the VC ecosystem

Application

The basis for the assessment will be the online application form which is available at www.kfw-awards.de. You will then be asked to upload a presentation. We have listed some guiding questions to help you create your presentation.

'Best Female Investor':

- How was your personal career as an investor?
- What is your geographical and thematic investment focus and track record?
- Which of your investments would you describe as flagship projects because they stand out in many positive ways, and why?
- What distinguishes your cooperation with the businesses?
- Can you tell us about your social and/or environmental engagement in the VC ecosystem?
- Do you have any female investors as role models? If so, who are they and why?
- Do you collaborate with other female investors and how is your own team structured?
- Is there anything else you would like to tell us?

'Best Impact Investor':

- What is your personal background as an impact investor?
- What is your geographic and thematic investment focus and track record?
- What are your overarching impact goals and why?
- What business models are you investing in? What changes will result, and for which customers, end users or the environment?
- How do you ensure that your investments have the greatest possible impact, and how do you add value to impact through your role as an investor?
- How do you measure and report on the impact of your investments?
- Which of your investments would you describe as flagship projects because they stand out in many positive ways, and why?

- Can you tell us about your social and/or environmental engagement in the VC ecosystem?
- Is there anything else you would like to tell us?

NOTE: Nominations from third parties are also possible. Please send us an email to: info-kfw-capital@kfw.de

Jury

A jury of five distinguished experts will select the winners from the applications received. It is not possible to apply for the special prize; the judges will select the 'VC Game Changer' from the proposals of all the judges.

KfW Capital Award jury for 'Best Female Investor':

Dr Tanja Emmerling, Partner at HTGF

Ulrike Hinrichs, Executive Board Member at the German Private Equity and Venture Capital Association, BVK

Prof Dr Heike Hölzner, Professor of Entrepreneurship and SME Management at Berlin University of Applied Sciences and Co-Chair of encourageventures e.V

Dr Eva Wimmer, Head of the Financial Markets Department at the Federal Ministry of Finance

KfW Capital:

Dr Jörg Goschin, CEO, and

Theresa Bardubitzki, Senior Sustainability Manager

KfW Capital Award jury for 'Best Impact Investor':

Dr Sabine Hepperle, Head of the SME Policy Department at the Federal Ministry for Economic Affairs and Climate Action

Verena Kempe, Head of Investment Management at KENFO – the German Nuclear Waste Management Fund

Felix Oldenburg, CEO of project bcause and Board Spokesman of gut.org gAG

Dr. Bryan Scheler, Vice President Investments, Solutions & Partnerships BMW Foundation Herbert Quandt

KfW Capital:

Alexander Thees, Member of the Management Board, and

Theresa Bardubitzki, Senior Sustainability Manager

Results

The winners and all other applicants will be notified no later than after the jury meetings.

Contact

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