

PRESS RELEASE

Ministry of Economic Development allocates 2.5 billion for CDP Venture Capital for innovative start-ups and SMEs

Giorgetti: developing synergy as a concrete sign for our businesses

Rome, 28 January 2022 - The Minister of Economic Development Giancarlo Giorgetti has defined a set of measures amounting to over 2.5 billion euro, to support and strengthen investments in innovative start-ups and SMEs, aiming to encourage the growth of an innovation ecosystem and accompany ecological and digital transition processes.

The Ministry of Economic Development assigned the resources to CDP Venture Capital SGR, 70% owned by the Cassa Depositi e Prestiti (CDP) Group, tasked with attracting new national and international investors, and with growing the venture capital market in Italy.

CDP Venture Capital will therefore have available the 2 billion euro allocated by the Ministry under the Infrastructures Decree, plus an additional 550 million in resources under the National Recovery and Resilience Plan (PNRR). A further 600 million will be allocated by CDP and third-party investors.

Specifically, the new resources will be used to support venture capital operators, also through the strengthening of indirect investments in funds; the promotion of initiatives in favour of the ecological and digital transition processes of Italian SMEs and key supply chains; the creation of new equity and debt instruments for start-ups in the advanced development phase; and greater support to start-ups during the initial phases, also through technology transfer hubs and acceleration programmes. With the new resources, CDP Venture Capital - which in its first two years of activity approved investments for approximately 700 million - will consolidate its role of main player in the national market, providing an additional boost to the entire sector of innovative start-ups and SMEs.

Statement by Minister Giancarlo Giorgetti: *“I am very pleased with these initiatives, which come after a lengthy debate, as they develop a synergy between the Ministry of Economic Development and CDP that may lead to interesting results for the growth of innovative start-ups and small and medium-sized enterprises. We want to give a concrete, important and immediate sign to assist Italian businesses in meeting the challenge of ecological transition, which, if not handled in a forward-thinking and balanced manner, will have major repercussions in terms of businesses closing and people losing their jobs. From this collaboration with CDP, already experienced in the past, we expect significant results for the development and growth of the Italian economy.”*

Statement by Dario Scannapieco, Chief Executive Officer of CDP: *“Thanks to the consolidated collaboration with the Ministry of Economic Development, the Italian venture capital sector will have considerable resources available to support the growth of innovative start-ups and SMEs, as well as to promote favourable market conditions for the creation of the national champions of the future. With the new resources available, CDP Venture Capital is in a position to become one of the key players in the economic landscape, with a view to supporting entrepreneurship and strategic projects.”*



Ministero dello
sviluppo economico





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CDP Venture Capital is an asset management company (70% owned by CDP Equity and 30% owned by Invitalia) with over 1.5 billion euro of assets under management. It aims to make venture capital a strategic pillar to Italy's economic development and innovation, creating the conditions for a comprehensive and sustainable growth of the venture capital ecosystem. It operates through a series of funds that aim to support start-ups in all their life cycle stages, making both direct and indirect investments.