

CDP Venture Capital Sgr: the Service Tech Sub-Fund of the Corporate Partners I Fund becomes operational with the entry of BNL BNP Paribas and GPI S.p.A.

The first 60 million euro closing dedicated to investments in start-ups operating in innovation areas of relevance to service companies

Rome, 9 June 2022 - **The Service Tech Sub-Fund of CDP Venture Capital Sgr's Corporate Partners I Fund is officially operational.** The corporate venture capital fund aims to involve the leading Italian and international companies in investment transactions and collaborations with start-ups in the most strategic sectors such as services, energy, manufacturing and infrastructure and to grow Italy's "venture" ecosystem, placing corporate investors at the centre of capital placement policies and value creation of their respective portfolios.

The Service Tech Sub-Fund, one of the fund's four, has finalised the first 60 million euro closing, also thanks to the participation of **BNL BNP Paribas** and **GPI S.p.A.**, a leading listed company in information systems and services for the health and social sector, which saw the initiative as an opportunity to address their industrial priorities while contributing, at the same time, to the growth of new enterprises with high market potential. These two initial corporate investors of the Sub-Fund will then be joined by new companies from the various key sectors in the near future.

The Service Tech Sub-Fund will focus on innovative start-ups or SMEs that are able to provide solutions for the digital transition of companies in the services sector, particularly financial and insurance services or with similar innovative needs, such as healthcare. Examples of target sectors are enterprise software, embedded finance solutions, credit scoring, wealth management, customised micro-insurance, innovative welfare and well-being solutions, applications to the big data analytics and cybersecurity technology sector.

*"We are extremely pleased to be able to welcome major players such as BNL BNP Paribas and GPI within the Corporate Partners I fund" says **Enrico Resmini, Chief Executive Officer and General Manager of CDP Venture Capital Sgr**, "Investing in innovation for companies today is crucial, it is needed in order to anticipate structural changes in the industry in which we operate and to remain competitive. We have experienced this in recent years, especially in financial and insurance services, where the need to guarantee customers' flexibility and security has become increasingly pressing. The proximity to the agile organisational models of start-ups, also determined by the rapid adoption of new technologies, contaminates the business approach with an enrichment that benefits both".*

The other sectors of the Fund, for which funding is open, are:

- **Industry Tech**, a Sub-Fund operating since July 2021 with 60 million euro's worth of assets under management, where the focus is on finding solutions for new technologies in the industrial manufacturing sector, production and industrial automation in the fields of robotics, 3d printing, the Internet of Things, new software and hardware applications for the management and control of processes or solutions for the safety of operators through VR & AR sensors.
- **Energy Tech**, which focuses on issues relating to the energy transition such as streamlining, electric mobility, management and control of distribution network infrastructures, and the exploration of emerging energy vectors such as hydrogen;
- **Infra Tech**, that specializes in the design, planning, monitoring and management processes of construction sites and infrastructures;



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The goal of the Corporate Partners I Fund is to close funding in all sectors with a subscription target of 100 million euro for each of the four sectors, for a total amount of 400 million euro.

The Fund is headed by Manager Marino Giocondi, with over 15 years of experience in venture capital, digital start-ups and strategic consulting.

The Service Tech Sub-Fund is managed by Manager Laura Scaramella, Partner from CDP Venture Capital's Italia Venture I Fund, where she mainly deals with digital investments. Laura brings to the team over 25 years of international investment experience in venture capital, CVC, private equity, M&A and operations. She has an MBA from the London Business School.

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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.

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