



Fondo Nazionale Innovazione
CDP Venture Capital Sgr

CDP Venture Capital Sgr: Newlat Food and Terna Forward enter the Corporate Partners I fund

The multi-brand Italian agrifood company and the innovation vehicle founded by the energy company invest in the dedicated corporate venture capital fund, bringing it up to the 300 million euro mark

Rome, 15 February 2023 – Newlat Food and Terna Forward enter the CDP Venture Capital's Corporate Partners I fund. The multi-sector corporate venture capital fund brings together leading Italian and international companies through collaboration and investment in start-ups operating in the industry, energy, services and infrastructure sectors, in a drive to boost the growth of the Italian venture ecosystem.

Newlat Food has committed 10 million euro and joins the Advisory Board of the Industry Tech sub-fund. The sub-fund now manages 70 million euro, dedicated to scouting and investing in innovative Italian and international companies that are focusing on solutions for the world of industry and manufacturing: new materials, the industrial IoT, quality control, robotics, additive manufacturing and innovative hardware and software applications for managing and controlling processes across different strategic industrial sectors.

Newlat Food's entry into the Industry Tech sub-fund is the first step in a broader collaboration. Initially, the company will focus on the development of innovative companies related to the agri-food industry, but a letter of intent has already been signed to study further strategic initiatives for innovation in the sector, which Newlat Food and CDP Venture Capital have already started working on. Newlat Food joins the sub-fund's current corporate partners: the Adler, Bolton, Camozzi and Marcegaglia Groups.

There are already two start-ups in the portfolio of the Industry Tech sub-fund, led by CDP Venture Capital Partner Enrico Fili: Phononic Vibes, a company offering a solution for the production of sound-absorbing materials, and Zerynth, which has developed a new platform for the industrial IoT.

Terna Forward, the Terna Group company dedicated to investing in companies with high innovation potential, has joined the Energy Tech sub-fund, bringing the funds managed up to 100 million euro, and the Infra Tech sub-fund, which can now fully focus on investments dedicated to the development of solutions or services for the design, planning, monitoring, and management of construction sites and infrastructure.

The Energy Tech sub-fund focuses on areas related to energy transition such as energy efficiency, electric mobility, management and control of distribution network infrastructures, and the exploration of energy system integration technologies. The sub-fund portfolio, managed by CDP Venture Capital Sgr Senior Partner and CP I Fund Manager Marino Giocondi, includes Ekona Power Inc, which is developing a technology for the production of turquoise hydrogen, Up2you, which has developed a platform that helps companies and individuals assess, reduce and offset their CO₂ emissions, and Zaphiro Technologies SA, active in the smart grid world. The new investor joins corporate partners Baker Hughes, Edison, Italgas and Snam.

The entry of Terna Forward also means that the Infra Tech sub-fund, managed by Partner Matteo Pozzi, can become fully operational, targeting infrastructure providers in the utilities, transport, telecom and property sectors. The sub-fund specialises in seeking out technological solutions for infrastructure, such as monitoring and maintaining infrastructure using drones, IoT sensors and satellite images, as well as new materials for construction, AI solutions, software and robotics for the sector.



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Another sub-fund is Service Tech, which focuses on solutions for the digital transition of companies operating in services, especially financial or insurance services, or those with similar innovation needs. BNL BNP Paribas and GPI Spa are corporate partners in the sub-fund.

The sub-fund portfolio, managed by CDP Venture Capital Sgr Partner Laura Scaramella, consists of an initial investment in Hlpy, a start-up that is redesigning the world of roadside assistance in full digital mode for insurance companies operating in mobility.

The collaboration between CDP Venture Capital Sgr and key industrial players is an important source of support for new start-ups. In this way, the companies that invest in the Corporate Partners I Fund also have the opportunity to gain a privileged overview of emerging trends and the world of new innovative projects in the different sub-funds. They actively participate in the exploration of technological opportunities and in the search for start-ups, supporting and accelerating their own business model development in line with the energy transition process.

With the entry of the two corporations, the Corporate Partners I fund has reached the 300 million euro mark, bringing it closer to its target of 400 million euro, and continues to raise capital across all four sub-funds.

Francesco Mezzina, Claudio Bruno, Carlotta Orlando, Gregorio Rodriguez d'Acari, Jacopo Volpi and Riccardo Maria Ricci are part of the Corporate Partners I fund team.

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CDP Venture Capital is an asset management company (70% owned by CDP Equity and 30% owned by Invitalia) with over 2 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.

Contacts

Media Relations CDP Venture Capital SGR

Alessandra Acutis | alessandra.acutis@cdpventurecapital.it | 348 8328308