

## **CDP VENTURE CAPITAL: TARGET OF 8 BILLION ASSET UNDER MANAGEMENT BY 2028 FOCUSING ON 7 STRATEGIC PILLARS FOR THE COUNTRY'S ECONOMY**

- **The 2024-2028 Business Plan presented today in Milan**
- **Focus on Artificial Intelligence: 1 billion euro in resources to enhance emerging companies and bring national champions to compete in the global market**
- **Three pillars of the strategy: focus of investments in priority areas, value creation in the portfolio and central role of fundraising from private investors**

Milan, 8 April 2024 - Focus on AI & Cybersecurity, investment focus on strategic macro-areas for the growth of the Italian economy, support for the value creation in the portfolio, and the central role of fundraising from private investors: these are the main new features of **CDP Venture Capital's 2024-2028 Business Plan** presented today in Milan by **Chair Anna Lambiase** and **Chief Executive Officer and General Manager Agostino Scornajenchi**.

The Plan aims to reach **8 billion euro in asset under management** - of which 1 billion euro raised from third parties - to support the development of Italian innovation through investments in the seven areas classified as most strategic for the country, by attracting private capital according to the crowding-in principle and generating an added value and complementary effect within the market.

Two pillars of intervention correspond to these strategic guidelines:

- **Supporting the Italian Venture Capital Infrastructure**  
through investments in support of pre-seed and seed startups and investments in venture capital funds to nurture medium- and long-term market growth and skills to support innovation;
- **Stimulating the ecosystem's growth and maturation**  
through direct investments specialised by sector, in the maturation stages - early stage and late stage - to support the development projects of Italian startups **in the most strategic areas and technologies for the country**, which have been identified as **Artificial Intelligence & Cybersecurity, AgrifoodTech, SpaceTech, Healthcare & Lifescience, CleanTech, IndustryTech, InfraTech & Mobility**.

The decision to concentrate investment activities on macro-sectors follows a criterion of greater verticality in CDP Venture Capital's activities, linked to the objective of catalysing the greatest possible contribution in terms of specialisation and expertise as well as of transparency and attractiveness of investments by third parties. The sector analysis was carried out by comparing the level of maturity of the venture capital ecosystem in each sector with its strategic relevance to national economic development goals.

In particular, the emerging **Artificial Intelligence** plays a central role in CDP Venture Capital's strategy with **1 billion euro in resources dedicated** to the growth of the sector in three specific areas:

- 120 million euro dedicated to technology transfer, the bridge between university research and the market.
- 580-million-euro investment in startups with sector-specific applications to strengthen existing players.
- 300-million-euro investment in mature companies ready to scale abroad and become future national champions.

"An efficient financial ecosystem is necessary to attract capital, also in the world of innovation, in order to enable our companies to scale while ensuring competitiveness in key markets, generating social impact in terms of process sustainability and offering significant returns to investors. Pursuing the target of raising private capital from domestic and foreign investors of 1 billion euro by 2028, CDP Venture Capital's 2024-2028 Business Plan aims to provide a timely response to the needs of Italy's venture capital industry, outlining objectives and strategic guidelines geared to consolidating this market, from the initial stages of development to accompanying the most mature companies along the path to listing," said the **Chair Anna Lambiase**.

"The Plan we are presenting today stems from a long process of analysis of what tomorrow's industry will be like and of how production models and services will change due to the new enabling technologies we are experimenting with today. Italian innovation has deep roots along with numerous scientific and technical records. It is now time to regain a leading role in the international economy, restoring vision and competitiveness. CDP Venture Capital is ready to play a major role in accompanying this transition by working together with large industrial groups and local economies, directing capital towards the most strategic sectors and contributing to creating national and

international champions of new entrepreneurship with the best expertise on the market. Venture capital serves the country as an infrastructure, on a par with existing infrastructures that transport energy, water, people. Venture capital will transport capital extensively to benefit enterprises and the real economy of the country. It is an instrument that, if properly harnessed, is capable of unleashing extraordinary power”, stated **Agostino Scornajenchi**.

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#### **CDP Venture Capital SGR**

CDP Venture Capital is an asset management company 70% owned by CDP Equity and 30% by Invitalia, set up with the aim of building the Italy of tomorrow, putting innovation at the centre of the country's economic development and investing in a new generation of entrepreneurs to regain the driving role in all creative fields, from science to technology, that has always distinguished us. CDP Venture Capital manages 13 investment funds, amounting to over EUR 3.5 billion in resources that support innovative companies at all stages of their life cycle, making both direct and indirect investments (funds of funds).

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