

CDP Venture Capital launches Large Ventures fund 150 million euro at first closing

The new investment instrument, which has a total funding target of 700 million euro, will also cover the final segment of the start-ups' life cycle, by co-investing in late-stage companies, and will narrow the existing size gap between Italy and the other major European countries

For CDP Equity, the fund's cornerstone investor, this is a venture capital market support transaction in line with the CDP Group's 2022-2024 Strategic Plan

Rome, 8 November 2022 – CDP Venture Capital announces the first closing of its new Large Ventures fund, dedicated to investments in late-stage start-ups, to support the growth of the next champions of innovation and reduce the size gap between Italy and the other major European countries.

Large Ventures is the first venture capital instrument in the Italian market entirely dedicated to companies that are already structured, are preparing to increase their size on an international scale, and need to raise significant capital to boost their competitiveness and develop concrete expansion policies.

The fund has initial assets under management of 150 million euro, fully subscribed by CDP Equity (CDPE) as the cornerstone investor – to which an additional 50 million euro from the co-investment fund, established in 2019 and fully subscribed by the Ministry of Enterprises and Made in Italy (formerly the Ministry of Economic Development), has been added for co-investment – with a total funding target of 700 million euro. For CDPE, this is a transaction in line with the provisions of the CDP Group's [2022-2024 Strategic Plan](#) and is aimed at fostering innovation and consolidating the development of the national industrial fabric thanks to the growth of venture capital.

Large Ventures is a generalist fund and will operate with minimum 10 million euro tickets in Series B or C rounds of funding with a value greater than 20 million euro, in co-investment with other parties. It will act as a catalyst for transactions of significant size, which will also attract additional international capital to the Italian market. The strategy also involves participation in Series A rounds in capital-intensive sectors such as DeepTech and BioTech.

With this new investment instrument, CDP Venture Capital, which operates on the market via ten investment funds focused on all phases of the life cycle of start-ups, will also cover the final segment, that is, the most mature stage of that cycle. This is when start-ups become scale-ups, and need to implement development plans in order to increase their size in terms of organisation, market and business.

Large Ventures will be led by Mario Branciforti, a professional with twenty years of experience in operational leadership and venture capital, both in Italy and abroad, in high-tech sectors with a focus on value creation and exit strategies.

CDP Venture Capital SGR

CDP Venture Capital is an asset management company (70% owned by CDP Equity and 30% owned by Invitalia) with 1.8 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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