

## **CDP Venture Capital Sgr enters the *UV T-Growth* Fund with an investment of 31.5 million euro.**

*The Venture Capital fund managed by United Ventures thus exceeds 100 million euro in funding, with the objective of reaching 180 million by the last closing.*

Rome, 30 June 2021 - CDP Venture Capital Sgr announces an investment with a cumulative amount of 31.5 million euro through the Fondo di Fondi VenturItaly (Fund of Funds, FoF) and the Fondo di Co-Investimento MiSE (MiSE Co-Investment Fund) in *UV T-Growth*, the Italian VC fund managed by United Ventures SGR SpA, with an investment target between 10 and 15 million euro and focused on growth stage venture capital investments in companies in an advanced developmental stage, already set up at an organisational level and present on the market with their own products and services, that require significant capital also geared towards international expansion.

With this operation, **FoF VenturItaly**, CDP Venture Capital Sgr's VC fund of funds, and **Fondo di Co-Investimento MiSE**, managed by same asset management company, that currently hold 315 million euro of assets under management, bring the number of VC funds in their portfolio to 4, along with 7 additional approved transactions to be closed in the next few months, and confirm their investment strategy focusing on high-tech sectors as well as the promotion of new management teams already active in the market.

Independently managed by United Ventures, *UV T-Growth* relies on **TIM Ventures** - the Corporate Venture Capital company of the Tim Group - and **CDP Venture Capital Sgr** as **cornerstone investors**, as well as on various other institutional investors and family offices. The fund focuses on technological sectors tied to the development of broadband networks and new generation services, such as 5G, Artificial Intelligence, Network infrastructure, Cybersecurity, Internet of Things, Cloud, Industry 4.0., Data & Analytics, Fintech, SaaS and Gaming.

With the addition of CDP Venture Capital Sgr, the current total subscribed amount of the *UV T-Growth* fund exceeds 100 million euro at the first closing, with the objective of reaching 180 million euro by the end of the subscription period.

The addition of *UV T-Growth* represents an important step in CDP Venture Capital's strategy, that supports the growth of funds that rest on the financial and industrial abilities of corporations for the success of these initiatives. "It is essential for the development of an industrial country such as Italy to create instruments that draw companies close to start-ups and act as a stimulus within the ecosystem as a whole" – stated **Enrico Resmini**, Chief

**Executive Officer and General Manager of CDP Venture Capital Sgr** – “We have closely followed the establishment of *UVT-Growth*, participating in the definition of the project and becoming one of the anchor investors of the fund, as we are convinced that a strong focus on emerging high-tech firms and the presence of sector-specific corporates among the investors are key elements for the growth of national champions with a high potential for international expansion.”

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

CDP Venture Capital is an asset management company (70% owned by CDP Equity and 30% owned by Invitalia) with over 1 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 startups in all their life cycle stages, making both direct and indirect investments.

#### **Contacts**

CDP Venture Capital SGR - Fondo Nazionale Innovazione - Communication Department  
Riccardo Corsini | [riccardo.corsini@cdpventurecapital.it](mailto:riccardo.corsini@cdpventurecapital.it)

CDP Venture Capital SGR - Fondo Nazionale Innovazione - Media Relations  
Alessandra Acutis | [alessandra.acutis@cdpventurecapital.it](mailto:alessandra.acutis@cdpventurecapital.it) | 348 8328308

#### **CDP Venture Capital SGR - Fondo Nazionale Innovazione - Press Office**

Mirandola Comunicazione

[cdpvc@mirandola.net](mailto:cdpvc@mirandola.net)

Daniela Gatti | [daniele@mirandola.net](mailto:daniele@mirandola.net) |

Martina Botti | [martina.botti@mirandola.net](mailto:martina.botti@mirandola.net) | +345 7258786