

Binding agreements signed to launch a strategic partnership between CDP Venture Capital and CY4Gate through the establishment of a 50/50 joint venture dedicated to cyber security for SMEs

Rome, 23 July 2024 - CDP Venture Capital SGR, Italy's leading venture capital manager owned by CDP Equity (70%) and Invitalia (30%), through its Boost Innovation Fund, a corporate venture building tool that co-creates new businesses with medium and large-sized companies, and CY4GATE (CY4.MI), a national and European player in cyber security and cyber intelligence listed on Euronext Milan, STAR Segment, announce the signing today of binding agreements for the launch of a strategic partnership through the establishment of a joint venture with headquarters in Rome.

The company will offer comprehensive cyber security solutions – from data collection and risk assessment to recovery plans in the event of cyber attacks – dedicated to the Italian SME segment, employing an end-to-end approach that guarantees the highest level of risk protection.

In addition to cyber security services, the company will also launch a cyber insurance product specifically designed for SMEs, to provide comprehensive coverage against cyber risks.

With governance equally divided between the two partners, the company will be led by Guglielmo Carsana as Chief Executive Officer, a veteran in the business with more than 20 years of experience in leadership roles at companies in the IT sector and as an entrepreneur in the insurance industry.

The company will be endowed with a total of 3 million euros in assets and capital, which can be increased up to 9.5 million euros by shareholders to finance its subsequent growth.

The market for cybersecurity services for SMEs is growing strongly, with projections of more than 750 million euros in 2028, in line with the growth of attacks detected in Italy and regulatory innovations in Europe. This growing need clashes with the scarcity of turnkey solutions aimed at the SME segment, which often lack the in-house expertise for effective internal risk management. At the same time, although less than 5% of SMEs in Italy have cyber insurance, the sales volumes of cyber insurance products in Italy are growing strongly, with a CAGR of 35-40% over the last five years.¹

Agostino Scornajenchi, Chief Executive Officer and General Manager of CDP Venture Capital SGR, commented, *“We are delighted to announce the partnership with Cy4Gate that will lead to the launch of this new entity dedicated to providing cybersecurity solutions to Italian SMEs. At a time when digital threats are constantly evolving, it is crucial that SMEs also have access to advanced technologies and high-level protection services. The goal we have set ourselves is to offer customised and affordable solutions that allow companies to operate securely and with peace of mind, thus contributing to their success and to the growth of the Italian entrepreneurial fabric, in the conviction that every company, regardless of its size, deserves to be protected with the utmost care and expertise”.*

¹ Eurostat; STATISTA; 2023 Clusit Report; McKinsey Expert Interview; Milan Polytechnic regulatory website - Cyber security & data protection observatory

Emanuele Galtieri, CEO and General Manager of Cy4Gate Group, remarked, *“We are very proud and pleased with the path that has led us to establish a strategic alliance with CDP Venture Capital, a partner that today represents a point of reference in Italy and abroad thanks to the significant funds it manages, for national organisations looking to innovate and complete their digital transformation in a secure manner. The perception of cyber insecurity experienced by many businesses today is a topic of daily debate in every context. Our alliance marks the beginning of the creation of a 'tailor-made' offering for national small and medium-sized enterprises that want to improve their cyber security posture as they complete the process of digitisation. The customer value proposition is designed to fully respond to the difficulties that characterise the sensitive and relevant SME market segment in the cyber domain. Cy4Gate will provide its expertise and best technologies as part of a process that will enable the 'democratisation' of cyber security for SMEs, giving them access to an ecosystem of services and solutions tailored to their particular requirements, which are needed now more than ever”.*

This press release is available on the 1info storage mechanism (www.1info.it) and on the Company's website www.cy4gate.com

CDP Venture Capital

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).

Cy4Gate

A company founded in 2014 with the task of responding to a demand for unconventional cyber security. Listed on Euronext Growth Milan in June 2020, CY4Gate S.p.A. has been listed on the Euronext Milan Star segment since June 2023. CY4Gate S.p.A. was conceived to design, develop and manufacture technologies and products, systems and services that are able to meet the most stringent and modern cyber intelligence & cyber security requirements established by law enforcement agencies, armed forces, institutions and companies, both at home and abroad. Representing a unique Italian industrial project, CY4Gate S.p.A. operates in all areas of the cyber market with proprietary products that meet both information gathering and analysis and security needs: Quipo and Amico in the world of cyber intelligence, and RTA, Diateam, CTI and Pronto Cyber in the world of cyber security.

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