

## CDP VENTURE CAPITAL LAUNCHES FRONTECH, THE PROGRAMME DEDICATED TO FRONTIER TECHNOLOGIES

*Introducing the Accelerator dedicated to AI, web 3.0 and the metaverse that will mobilise 7 million euro investment also thanks to the contribution of Fondazione Sardegna, GELLIFY and Cariplo Factory*

*From today until 19 May, it will be possible to nominate your startup at [www.frontechaccelerator.it](http://www.frontechaccelerator.it) to participate in the selection for a 120,000 euro investment ticket and 6 months of acceleration.*

Rome, 16 April 2024 - **CDP Venture Capital** initiates the new strategy outlined in its 2024-2028 Business plan "Shaping Future", which sees Artificial Intelligence in the spotlight with 1 billion euro in dedicated resources, and **announces the launch of the Frontech Accelerator**, focused on the growth of startups that develop innovative digital solutions in the areas such as AI, web 3.0, and the metaverse.

The programme was created with a **total amount of 7 million euro**, earmarked for initial investment tickets and subsequent post-acceleration follow-on, of which 5.6 million euro was allocated by the CDP Venture Capital Accelerators Fund and the remaining part by the co-investors **GELLIFY** and **Cariplo Factory**, who will manage the programme on the ground.

The Accelerator also benefits from the contribution of the Institutional Partner **Fondazione Sardegna**, its innovation hub **Innois**, as well as the Technical Partners **Algorand** and **Microsoft** - through its AI L.A.B. programme, set up to promote the responsible adoption of generative AI by businesses - and the Corporate Partners **Bper**, **Banco di Sardegna** and **FPZ**.

Frontech is an integral part of the **National Accelerators Network** that CDP Venture Capital is developing throughout the country, focusing on sectors with the greatest growth potential and which now has 19 operational hubs in Italy to support skills and entrepreneurship in innovation.

Frontech's areas of intervention range within the category of so-called "frontier" technologies, i.e. the enabling technologies for digital transformation, with applications such as digital identity, blockchain, intellectual property authentication, generative AI models, gaming, AR/VR (Augmented Reality/Virtual Reality), digital art, new publishing, etc., in which most investments are being made worldwide.

"The field of AI and generative AI in particular represents one of the biggest transformative technologies of the coming decades, comparable to the advent of the Internet and the cloud. The impact will be able to transform entire markets through the development of new products and services enabled by the creation of 'intelligent agents', commented **Agostino Scornajenchi, Chief Executive Officer and General Manager of CDP Venture Capital**, "Italy can, and must, play a decisive role in this game by regaining competitiveness and supporting its talents. CDP Venture Capital's commitment, which is part of the roll-out of the National Strategy on Artificial Intelligence, involves selecting and growing the best enterprises by investing in and leveraging its ability to catalyse investments by other private entities, as in the case of the Frontech Accelerator.

"The project confirms Fondazione di Sardegna's commitment to innovation, both in terms of investment and potential spin-offs in the region. The frontier technologies on which the Frontech Accelerator focuses will have an ever-increasing impact on the way people live and work, and the skills and talents present in Sardinia will make their contribution to this new digital revolution", said **Giacomo Spissu, President of Fondazione di Sardegna**. "Moreover, with this initiative we further strengthen our collaboration with CDP Venture Capital: a

now well-established partnership that has proven over time to be an effective lever towards lasting and sustainable progress and that confirms Sardinia as an innovation-oriented territory.”

"Frontier technologies are radically transforming our economic and social landscape, fostering a new era of transformation," said **Michele Giordani, Chief of Strategy, Client & Ecosystem at GELLIFY**, "As a co-investor in the project, GELLIFY is committed to a mission it has long embraced: to make these technologies accessible and integrated into the Italian industrial fabric, supporting companies in their journey to adopt and implement cutting-edge solutions. This is the path to greater Italian competitiveness in the global market”.

"We are very proud to be contributing to this new accelerator of the CDP Venture Capital National Network dedicated to the so-called “frontier technologies” that, more than any other innovation, are impacting all productive sectors across the board”, added **Carlo Mango, Managing Director of Cariplo Factory**. "Digital transformation is at the core of Cariplo Factory, just like the vocation for ecosystem initiatives: I am convinced that the business projects that we will grow in the coming years will bring technologies to the market that can generate value for the economy of our country."

Ten seed and early-stage startups will be selected each year for three years. They will have access to an initial investment ticket of 120,000 euro and to a six-month course aimed at accompanying creators, developers and founders in building the technological and commercial infrastructure of their solutions dedicated to web 3.0, the metaverse and generative AI.

During the acceleration phase, the selected startups will concentrate on enhancing their business proposal through interactive sessions focusing on 4 key areas: vertical technology workshop, product development & service design, business development, fundraising, up to the implementation of a POC (proof-of-concept) with Frontech partner companies that will be presented at the final demo day.

The Frontech Accelerator will be based in Sardinia, with a reference centre in Cagliari in the spaces of Opificio Innova, inside the former Manifattura Tabacchi (tobacco factory), and will envisage a hybrid mode of use by the accelerated startups.

The call for the selection of the top 10 startups is open from today until 19 May 2022 on [takeoffaccelerator.com](https://takeoffaccelerator.com). Applications can be submitted by Italian and international startups intending to set up a registered office in Italy.

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**CDP Venture Capital SGR** 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).

**Fondazione di Sardegna** is among the top ten Italian foundations of banking origin. With assets of over 1.5 billion euro, Fondazione di Sardegna pursues an innovation-oriented investment and financing policy, contributing to the ongoing funding of scientific research and investments in highly innovative sectors and startups.

**Innois s.r.l.**, an instrumental company of Fondazione di Sardegna, is conceived as a collaborative environment that amplifies activities and value, with the mission of animating the regional innovation ecosystem and connecting it to national and international networks. Operating as an innovation platform, Innois supports the projects of key players in the digital economy and promotes the exchange of experiences with the aim of fostering collaboration between the public and private sectors. Since its launch in 2020, it has organised more than 70 events, including talks, hackathons, innovative idea competitions and national events, centred on digital transformation and innovation.

**Cariplo Factory** is one of Italy's leading innovation hubs and is mainly focused on two transformative trends: digital transformation and the circular economy. Cariplo Factory develops and implements open innovation programmes, providing experiential training, entrepreneurial support programmes, collaboration projects between talents, start-ups and companies, venture capital investments and internationalisation support activities. Cariplo Factory was founded in 2016 by Fondazione Cariplo and acts through an inclusive model involving a national network of universities, technology transfer centres, incubators, accelerators, fablabs, science technology parks, start-ups, business angels, venture capital funds, SMEs and corporates. Cariplo Factory is a Benefit Company.

**GELLIFY** is a global innovation factory that integrates strategy, design and technology, supporting the growth of organisations from vision to execution through its "purple way". GELLIFY helps organisations implement new business models, technology roadmaps, digital strategies and products, also through its portfolio of B2B software assets.

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