

## JOINT PRESS RELEASE

### **SIMEST and CDP Venture Capital SGR: a EUR 200 million agreement for the internationalisation of Italian start-ups and innovative SMEs through the resources of the Venture Capital Fund allocated by MAECI**

**Minister Tajani:** *"This new instrument has been longed for by the Italian Ministry of Foreign Affairs and is part of the wide-ranging and articulated growth diplomacy that I have initiated within the government. For the first time, we are also offering concrete support to innovative small and medium-sized companies in their internationalisation processes".*

Rome, 23 December 2022 – Signed by the Managing Director and General Manager of SIMEST – Regina Corradini d'Arienzo – and the Managing Director and General Manager of CDP Venture Capital – Enrico Resmini – the strategic agreement for the internationalisation of Italian start-ups and innovative SMEs through the resources of the Venture Capital Fund (VCF), managed by SIMEST in agreement with the Ministry of Foreign Affairs and International Cooperation (MAECI), is now underway.

The two CDP Group companies, which respectively deal with the internationalisation of domestic enterprises and the growth of Italy's venture capital ecosystem, today signed an agreement to launch the new operation of the VCF, envisaged by Law No. 296 of 27 December 2006 to foster the development on foreign markets of young, high-tech companies with strong growth potential.

Based on this agreement, SIMEST will allocate through the VCF a total of EUR 200 million to achieve this goal, of which:

- 1) 50 million through co-investment transactions with CDP Venture Capital SGR in opportunities selected by the latter, subject to the agreement of both parties and as part of investments by one of the direct funds managed by CDP Venture Capital SGR. This will strengthen the international growth programmes of Italian start-ups both organically and through possible cross-border operations;
- 2) 150 million through the subscription of an International Fund of Funds to be launched by CDP Venture Capital SGR to attract international investors for the support and development of the local ecosystem.

Direct investment can take place at all stages of the start-up life cycle – from seed to growth/expansion – and will particularly concern companies developing ESG-oriented solutions or services or operating in the areas of digital transformation, scientific research and life sciences.

The **Minister of Foreign Affairs and International Cooperation, Antonio Tajani**, said: *"The agreement signed between SIMEST and CDP Venture Capital implements a new instrument longed for by the Ministry of Foreign Affairs, which is part of the wide-ranging and articulated growth diplomacy that I have initiated within the government. We want to strengthen the international attractiveness of our most creative and dynamic companies and foster the development of the start-up ecosystem in Italy. For the first time, we are also offering concrete support to innovative small and medium-sized enterprises in their internationalisation processes, which testifies to our focus on enhancing the value of all components of the national economic system."*

**Regina Corradini D'Arienzo, Managing Director and General Manager of SIMEST**, said: *"As part of its mission to support the internationalisation of Italian companies, SIMEST is expanding its scope to strengthen the national Venture Capital ecosystem, in order to contribute to bridging the development gap that still exists compared to other European countries. Investing in the international growth of start-ups means, in fact, giving new impetus to what has proven to be the real*

*breeding ground for innovation and the main vector of technology transfer for our country. The pursuit of this important goal is the result of the constant collaboration between the Ministry of Foreign Affairs and International Cooperation and SIMEST, and will be made possible thanks to the synergic activity between SIMEST and CDP Venture Capital, CDP Group companies that are at the forefront in supporting the national production system."*

*"The growth of the ecosystem of innovative Italian start-ups and SMEs necessarily depends on an adequate set of instruments capable of accompanying the most mature companies, which are ready to internationalise their offerings and become the next international champions of innovation," comments **Enrico Resmini, Managing Director and General Manager of CDP Venture Capital SGR.** "The signing of this important agreement will enable us to lay solid foundations for the newly established International Fund of Funds, with the aim of attracting more foreign capital to Italy and co-investing SIMEST with our funds in the young companies with the greatest potential, accelerating their expansion."*

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## **SIMEST**

Simest is the CDP Group company that supports the growth and competitiveness of Italian companies worldwide, with a focus on SMEs. SIMEST assists companies throughout the international development cycle, from the initial assessment of opening up to a new market to expansion and consolidation through support for foreign direct investment. Three lines of activity: Subsidised financing for internationalisation, Export credit support and Equity participation

## **CDP Venture Capital SGR**

CDP Venture Capital is an asset management company (70% owned by CDP Equity and 30% owned by Invitalia) with EUR 2 billion 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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