

PRESS RELEASE

Fondo Italiano d'Investimento invests in Skynet Technology

Three months after the fund's closing, FITEC II completes its first investment to support the international growth of the company and the development of innovative technologies for the fashion & luxury market

Milan, November 15, 2023 - Fondo Italiano d'Investimento SGR announces its investment in Skynet Technology S.p.A., which manages the IT infrastructure of retail activities in the Fashion & Luxury sector.

The transaction is the first investment of Fondo Italiano Tecnologia e Crescita (FITEC II) and takes place just three months after the closing of the fund, now at its second edition.

The capital increase of €15 million is aimed at supporting the company's international expansion, the development of innovative proprietary technologies based on Artificial Intelligence, and the enlargement of the management team.

FITEC II will hold a significant minority stake and partner with Skynet existing shareholders and founders. Massimiliano Molese will take the role of CEO, while the two founding partners Riccardo Badii and Gianluca Bellantuono will continue to lead administration and operations.

Founded in 2003 by technology experts in the Fashion & Luxury industry, Skynet Technology is headquartered in Montevarchi (Arezzo) and today employs more than 160 professionals. The Company has developed a proprietary technology platform to support, monitor and manage critical applications in the retail sector. Its clients include the most important national and international luxury groups, with whom the company has formed lasting partnerships, as well as operators in other industries with sophisticated international retail operations.

Claudio Catania, Senior Partner of Fondo Italiano d'Investimento, says, *"In a market context in which the leading luxury brands are investing in stores that are increasingly more attractive, experiential and technologically complex, the innovative platform developed by Skynet is instrumental to guarantee flawless customers' journeys. FITEC II will back the Company expansion in new markets and sectors"*.

Massimiliano Molese, CEO of Skynet Technology, emphasises, *"In the last twenty years, our company has accumulated a wealth of competence that is now crucially important to deal with the technological shift in the retail industry. Omnichannel is just the beginning, and we believe more technologically innovative processes will be implemented in the future. We are strongly committed to pursue our growth objective and are honoured to work with FITEC to create a successful story internationally."*

Fondo Italiano d'Investimento partnered with Russo De Rosa Associati (legal and tax due diligence), Grant Thornton (financial due diligence), ERM (ESG due diligence) and E&Y Parthenon (business due diligence).



Skynet Technology S.p.A. was assisted in the transaction by Zephro (advisor), Angela Cutuli (legal due diligence), and Synergy Elaborazioni (financial and tax due diligence).

Fondo Italiano d'Investimento SGR

Fondo Italiano d'Investimento SGR was established in 2010 on the initiative of the Ministry of Economy and Finance (MEF) and is majority-owned by CDP Equity, with the remaining shares held by Intesa Sanpaolo, UniCredit, Fondazione ENPAM, Fondazione ENPAIA, ABI, Banco BPM and BPER Banca. Fondo Italiano d'Investimento SGR main objective is the management of closed-end investment funds with patient capital dedicated to leading Italian companies, combining the objective of return on invested capital, in line with international benchmarks, with the development of the Italian industrial ecosystem. Fondo Italiano manages 16 closed-end investment funds reserved to qualified investors, with over 3 billion euros under management and executes direct and indirect investments (funds of funds). Fondo Italiano considers sustainability a core value and is committed to integrating environmental, social and governance (ESG) criteria into its investment activities.

For further information

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