

PRESS RELEASE

1st Half Results are presented to the Board of Directors

**Approved 10 investments, including direct funds and funds of funds,
for a total of around €180 million**

**At 30/06/2021, Fondo Italiano d'Investimento's activities involve
more than 300 companies, for a total turnover of about €33 billion
and almost 180.000 employees**

**Despite the pandemic, FII continues his mission to support excellent Italian
corporations while strengthening domestic strategic sectors
with a sustainable approach**

Milan, July 29th, 2021 – The Board of Directors of Fondo Italiano d'Investimento SGR (“FII SGR” or “Fondo Italiano”) met today, chaired by **Andrea Montanino** and led by the CEO **Antonio Pace**.

During the meeting, 1st Half Results as of June 30th, 2021 were presented with reference to direct funds and fund of funds. Overall, recorded results were satisfactory with a positive degree of resilience in light of the continuing complexities caused by Covid-19.

Fondo Italiano d'investimento, the leading institutional private capital operator in Italy, continued to implement its Business Plan “Forward 2023”, pursuing a virtuous synthesis between public and private aimed at supporting the development of companies of excellence and strategic industrial sectors for Italy, as part of a broad, forward-looking and responsible vision.

Fondo Italiano Consolidamento e Crescita – FICC – one of the direct funds of FII – during the first half of the year continued its consolidation strategy where **Gruppo Florence acquired Manifatture Cesari and Emmegi** (active in the production of jersey apparel and outerwear respectively), and **Fonderie di Montorso finalized its fifth merger acquiring Perucchini**, a leading manufacturer of complex cast iron and steel components using shell-molding technology. FICC, with total size of over €490 million, closes the semester with 4 investments in its portfolio, for a total invested capital of over €150 million. To date, the portfolio companies are: **Marval**, one of the main European players in the precision machining of cast iron and aluminum components for the powertrain of heavy vehicles; **Fonderie di Montorso**, a leading company in cast iron castings for hydraulics and complex mechanics; **Maticmind**, a leading company among the system integrators operating in the ICT sector; **Gruppo Florence**, a production hub dedicated to luxury apparel.

With regard to **Fondo Italiano Tecnologia e Crescita – FITEC**, during the first half of the year, the **investment in Inxpect**, world-leader in radar sensors for robotics and industrial safety applications, **was finalized**. Moreover, **the listing of the portfolio company SECO**, on the STAR



segment of the Italian Stock Exchange was completed. This was the first IPO in the history of Fondo Italiano d'Investimento, where SECO raised €100 million in capital to serve its further development.

FITEC, with a total size of €133 million (including the parallel fund Fondo Italiano Tecnologia e Crescita - Lazio), counts, as of June 30, 2021, 6 investments, for a total invested capital of approximately €50 million. FITEC's portfolio companies are: **BeMyEye**, a leader in image recognition via mobile crowdsourcing; **SECO**, a leader in high technology for computer miniaturization and IoT software solutions; **Everli**, an online e-grocery delivery service provider; **Healthware**, a provider of healthcare digital transformation solutions; **Termo**, a digital platform for home energy efficiency; **Inxpect**.

With reference to the fund of funds activity, **FOF Private Equity Italia** ("FOF PEI"), with a current size of €338.8 million, continued during the first half of the year with its investment activity by building a portfolio of private equity funds consistent with FII's strategy. FOF PEI has subscriptions in 9 funds for a total commitment of €240.8 million, which in turn have an expected size of €1.8 billion, with a leverage effect equal to 7.6 times FII's invested capital. Despite the enduring of the complex economic situation related to the pandemic, the 8 funds that finalized the closing have already invested in 21 companies, which record an aggregate turnover of €527.5 million, aggregate EBITDA of €116 million and a total number of employees of 2,300.

FOF Private Debt Italia ("FOF PDI"), with a current size of €291.5 million, also continued the investment activities for the construction of a portfolio of private debt funds consistent with FII's strategy. FOF PDI has, as of the first half of 2021, subscriptions in 4 funds for a total commitment of €130 million, which in turn have an expected size of €630 million, with a leverage effect equal to 4.8 times FII's invested capital. Despite the complex economic situation, the 3 active funds in the portfolio have already invested in 27 companies, which have an aggregate turnover of €2,357.4 million, aggregate EBITDA of €313.1 million and a total number of employees of 30 thousand.

The entire activity of Fondo Italiano – including both direct funds and fund of funds (also the funds of funds launched in the previous years, FOF Private Equity and FOF Private Debt) – comprises more than 300 companies, for a total turnover of approximately €33 billion and approximately 180.000 employees.

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Fondo Italiano d'Investimento SGR

Fondo Italiano d'Investimento SGR ("Fondo Italiano" or "FII SGR") was created in 2010 on the initiative of the Italian Ministry of Economy and Finance (MEF) and its shareholders include **CDP Equity, Intesa Sanpaolo, UniCredit, ABI and Confindustria**. The main goal of Fondo Italiano is to favor the growth of the Italian economy by managing closed-ended funds. The funds managed



by FII SGR are aimed at conveying patient capital to Italian companies of excellence with a return on investment in line with international benchmarks.

To date, FII SGR manages a total of 10 closed-ended alternative investment funds reserved to qualified investors, with Assets Under Management target in excess of €3.5 billion and operates both through direct investments and fund of funds' activity.

FII SGR considers sustainability a fundamental value and is committed to integrating environmental, social and governance (ESG) criteria into its investment activities.

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