

## PRESS RELEASE

### **The Board of Directors of Fondo Italiano set guidelines for “Agritech & Food”, the new thematic fund devoted to strengthening the leadership of the Italian agri-food sector**

*Milan, March 3<sup>d</sup>, 2021* - The Board of Directors of Fondo Italiano d'Investimento SGR (“FII SGR” or “Fondo Italiano”), chaired by **Andrea Montanino** and led by the CEO **Antonio Pace**, met in recent days.

During the meeting, it was presented “**Agritech & Food**”, the new thematic fund entirely devoted to the Italian agri-food sector, that is going to be launched in line with the new Business Plan “Forward 2023”, which aim at strengthening those sectors that are strategic for Italy's growth. The vehicle, with a target size of 700 million euros, wants to provide capital for growth in a medium-long time horizon, in order to make the agri-food chain larger, more technological and more resilient. The Fund's strategy focuses on the most cutting-edge segments with the greatest development potential, such as precision farming, seeds, green chemistry for agriculture, technologies for the production of bio-energy, agricultural products and related industrial transformation processes, and e-commerce of agricultural products.

Thanks to the new Agritech & Food fund, Fondo Italiano will be able to actively contribute to the achievement of some **Sustainable Development Goals** (“SDGs”) identified by the UN, including, in particular, number 8, related to “Good employment and economic growth”, number 9, related to “Enterprise, innovation and infrastructure” and number 12, related to “Responsible consumption and production”.

During the meeting of the Board of Directors, the results as of December 31<sup>st</sup>, 2020, of the Fund of funds' activity were also presented, confirming their good resilience in the face of the current crisis. The 4 funds of funds are all devoted to supporting SMEs' growth, by investing in private equity funds- through **FOF Private Equity** (“FOF PE”) and **FOF Private Equity Italia** (“FOF PE Italia”) - as well as by investing in private debt funds – through **FOF Private Debt** (“FOF PD”) and **FOF Private Debt Italia** (“FOF PD Italia”). In total, the 4 funds of funds reached a commitment of almost 1 billion euros, mobilizing resources for the Italian real economy in excess of 4.5 billion euros.

Overall, the funds of funds focused on SMEs invested in 36 funds, involving in their turn more than 300 companies, with an aggregate turnover of around 30 billion euros and over 150 thousand employees, thus playing a decisive role in both organic growth and industry aggregation processes. The private equity investments were mainly focused on companies with an average turnover of around 70 million euros and with a wide sector diversification.



The private debt investments, instead, were aimed at financing companies with an average turnover of around 150 million euros and highly diversified in terms of sector.

With reference to the two latest private equity vehicles launched by the SGR, to date **FOF PE Italia** has invested—with a current size of approximately € 300 million— in 7 funds, which in their turn, have an expected total size of € 1.2 billion, thus generating a potential leverage effect of 6.7 times. As such, Fondo Italiano confirms itself as a catalyst of resources for the creation of investment vehicles of significant size, therefore supporting the development of the entire Italian private equity market. Despite the complex economic situation generated by the health emergency, the 6 funds, that already made their first closing, invested in 10 companies (which are expected to increase to 18 during the first four months of the year) and have an aggregate turnover of over 300 million euros, EBITDA of over 65 million euros and employ approximately 1,300 people. **FOF PD Italia**, on the other hand—with a current size of 250 million euros—started its investment activity during the second half of 2020, by subscribing the first 2 funds focused on the Italian real economy. As of December 31<sup>st</sup>, 2020, the private debt funds in the portfolio finalized 4 investments in instruments issued by SMEs (they are expected to increase to 8 during the first four months of the year), for a total aggregate turnover of over 470 million euros, EBITDA of almost 60 million euros and about 20 thousand 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 investment funds reserved to qualified investors, with Assets Under Management in excess of 3 billion euros 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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