

## PRESS RELEASE

### **Fondo Italiano d'Investimento, by means of FITEC and FITEC Lazio, led a Series C investment round in excess of \$8,5 million in Termo SpA**

*Milan, December 17<sup>th</sup>, 2021*, Fondo Italiano Tecnologia e Crescita - "FITEC" and its parallel fund Fondo Italiano Tecnologia e Crescita Lazio - "FITEC Lazio" (parallel alternative investment fund co-financed by Lazio Innova, belonging to Lazio Region), both managed by Fondo Italiano d'Investimento SGR, led a Series C investment round in excess of \$8,5 million in Termo SpA ("Termo"). Termo is a leading company operating in the greentech sector, aimed at reducing the energy consumption of residential buildings by offering related high value-added services. Termo is the first Italian company to offer a fully digital service platform for sustainable HVAC systems installation and maintenance for households. Termo offers its customers a transparent, qualified and timely turnkey service with the opportunity to deduct any environmental tax credits directly from the invoiced amount.

**Mercurio Holding - Proximity Capital, Mediaset, AATech** (the vehicle of the Founder and Chairman Alessandro Andreozzi), the CEO **Gabriele Basile** and **Pierluigi Di Paolo**, the angel investor already a shareholder of the Company, also participated in the transaction.

The resources raised will support organic growth and R&D investments.

Since FITEC and FITEC Lazio entering the share capital of Termo last December 2020, the company developed significantly all its three business lines. Termo's turnover by the end of FY2021 is expected at 20 million euros, rising more than 400% year on year. Termo also significantly increased its workforce, reaching 120 individuals as of September 30th, 2021, an increase of over 70 units in the 9 months following the initial investment of FITEC and FITEC Lazio.

**Nicola Zingaretti, President of the Lazio Region**, said "*The investment in strategic companies like Termo represents an example of how the policies in support of innovation in our region can now rely on consolidated instruments in favor of business financing, combining public and private resources, while benefiting our territory and our Country as a whole*".

**Gabriele Basile, CEO of Termo SpA**, said "*Termo is achieving challenging goals in the field of energy efficiency improvements in the residential home market, based on the digitalization of the control of domestic consumption. As an independent greentech operator, Termo tripled the installations of energy efficiency systems for heating and air conditioning in a few months, while aiming to exceed 10,000 units installed by year end. We also became a leading operator in the certification services of Environmental tax credits for banks, and in addition, as General Contractor and Engineering Company, we have successfully closed dozens of projects that utilize the Italian environmental tax credits "Ecobonus 110". Investors's trust in*

*Termo is a further stimulus for the growth and motivation for the team that has been facing exciting and complex challenges".*

**Mauro Pretolani, Senior Partner of Fondo Italiano d'Investimento SGR,** stated "*We invested in Termo last December 2020, in less than a year the company has confirmed its ability to grow very fast. We continue supporting its development, with adequate capital to achieve the required technological innovation to digitize the services provided, thus contributing to energy efficiency on a significant scale.*"

**Andrea Ciampalini, General Manager of Lazio Innova,** said "*The further investment in Termo, by mean of the Fund of Funds "FARE Lazio" of the Lazio Region, aims at supporting an entrepreneurial company operating in greentech, a sector of strategic relevance*".

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#### FITEC and FITEC Lazio

**FITEC**, managed by Fondo Italiano d'Investimento SGR, with a total size of Euro 133 million, is the first tech growth fund that invests in small and medium-sized Italian enterprises. The investments target both companies already backed by venture capital funds and other financial investors, like Inxpect, Termo, Everli and BeMyEye, or owned by strong entrepreneurs, like SECO and Healthcare Group.

**FITEC Lazio** is a parallel investment fund with a total commitment of Euro 18 million, co-financed by Regione Lazio, by means of Lazio Innova S.p.A. on behalf of FARE Lazio fund of funds – LAZIO Venture section, as part of the program of investments in the venture capital of start-ups and SMEs promoted by Lazio Innova through the "Public Call for proposals for investments in supervised vehicles" of the 2014-2020 ERDF ROP published in the Official Bulletin of the Lazio Region no. 50, Supplement no. 1, on June 22, 2017.

#### Termo S.p.A.

Founded in 2014 in Fondi (Latina, Italy) and backed by corporate accelerator Supernova Hub, Termo operates in the following three business areas: commercialization and installation of energy efficiency systems, with a particular focus on HVAC products; general contracting for home renovation and energy efficiency improvement, allowing customers to have "green" tax incentives deducted directly from the invoiced amount; Business Process Outsourcing (BPO) for the management of the "green" tax incentives purchasing and discounting processes, currently used by banks with more than 2200 branches in Italy.

Termo S.p.A. is based in Fondi (Latina) and currently has a total of 120 employees, 77 of which in the Lazio region.