

PRESS RELEASE

FII Tech Growth, managed by Fondo Italiano d'Investimento SGR, invests in Supermercato24

Milan, 20 June 2018 - **FII Tech Growth**, a fund managed by Fondo Italiano d'Investimento SGR, announces today its investment in **Supermercato24**, an on-demand *e-grocery* marketplace that allows customers to shop *online* at their supermarket of choice.

The transaction is a capital increase of Euro 13 Million; FII Tech Growth acted as lead investors subscribing Euro 8 million in exchange of a minority stake in Supermercato24. The new funding will be used to improve the product, expand the service to new markets and strengthen the managerial structure.

Supermercato24 is now active in 23 Italian cities and allows customers to pick online their products that are delivered to the requested address on the very same-day, even within an hour. To allow consumers to place orders via smartphone, the company has developed an intuitive and effective mobile app.

Over the past two years the company has established a leadership position in Italy, growing revenues threefold every year and partnering with more than 15 grocery retailers, offering its customers a wide product assortment; for example, in Milan there are active partnerships with Coop Lombardia and PAM.

"Eight months after its launch, FII Tech Growth closes its third investment after those in BeMyEye (November 2017) and in Seco (April 2018)", declared Carlo Mammola, CEO of Fondo Italiano d'Investimento SGR. "Overall - continued Mammola - the amount invested by the fund sum up to Eur 23.4 million; the fundraising activity is still ongoing with the aim of reaching our target of Euro 150 million. Through these activities, Fondo Italiano successfully continues to provide its support to Italian technology companies, with the aim to strengthen their national and international market development".

Federico Sargenti, CEO of S24, said: *"This funding will help us to achieve our ambitious growth goals, to provide retailers with a competitive, fast and safe e-commerce solution and empowering our role as an industry innovator. The European grocery industry is in the early phase of a massive shift from offline to online and we believe the winning model will be the result of a collaboration between traditional grocery retailers and tech companies like Supermercato24 that acts as enabler and can scale in both big and small cities. "*

"Supermercato24 is the leading service in Italy that consumers can use to shop online at their supermarket of choice; in addition, Supermercato24 plays an important social role as it allows customers to receive cumbersome shopping at home, a function that is certainly appreciated by the elderly and by any person with mobility problems. As such, Supermercato24 is strategic for the innovation of the Italian and European retailers and FII Tech Growth is actively committed its development with both financial and operational support" said **Mauro Pretolani, Senior Partner of Fondo Italiano d'Investimento SGR**, part of the management team of FII Tech Growth.

FII Tech Growth

FII Tech Growth, managed by Fondo Italiano d'Investimento SGR, with a target commitment of Euro 150 million, is the first late stage venture capital Italian fund. It is entirely dedicated to equity investments in small and medium-sized technology-based Italian companies, which are either backed by Venture Capital funds, like Supermercato24 and BeMyEye (announced in November 2017), or have been self-financed and are owned by entrepreneurs seeking further investment to grow, similarly to Seco (announced in April 2018). The fund announced its first closing in September 2017 with Cassa Depositi e Prestiti as *Cornerstone Investor*.

Fondo Italiano d'Investimento SGR currently manages a total of six investment funds, dedicated to institutional investors, for a total of about Euro 2 billion of Assets Under Management.

Supermercato24

Supermercato24 is the first Italian same-day online delivery service allowing customers to receive groceries and consumer goods on the same day, even within one hour. An innovative, comfortable, fast and multichannel service (available on PC, tablet, smartphone), allows customers to buy groceries online from their favourite store, while saving their time thanks to personal shoppers that physically transport the grocery from the requested store straight home. Moreover, S24 helps anyone unable to (temporary or not) move from their home, becoming a useful social service for old, ill or injured people.

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Contacts:

Roberto Del Giudice
Fondo Italiano d'Investimento SGR
Tel. +39 02 63532.1
roberto.delgiudice@fondoitaliano.it

Maria Laura Sisti
CSC Vision
Tel. +39 347 4282170
marialaura.sisti@cscvision.com