



“EUREKA! FUND I - TECHNOLOGY TRANSFER” REACHES FIRST CLOSE WITH EU SUPPORT

📅 Date: 30 July 2020

EUREKA! Venture SGR today announces the first closing of “Eureka! Fund I - Technology Transfer” and the start of the first investments. The fund reached this milestone with the support of the European Investment Fund (EIF) whose EUR 30 million investment, partially from Cassa Depositi e Prestiti (CDP) resources through the ITAtech platform, is supported by the European Union’s InnovFin programme.

EUREKA! is the **first independent venture capitalist in Italy focused in deeptech** investments, i.e. in start-ups, spin offs and SMEs connected with Research Centers and Universities and which have the aim of enhancing the results of their scientific research activities on the market, promoting innovative and often frontier technologies. Innovations and technologies that can have a profound impact on people's lives, in the environment and in the society.

“**Eureka! Fund I - Technology Transfer**” is focused on investments in **Advanced Materials** and more generally in applications and technologies related to Materials Science and Engineering. The Fund invests in proof-of-concept, seed and Round A stages, also thanks to the partnership with 22 universities and scientific research centers in Italy, including in particular the **Italian Institute of Technology** and the **Turin Polytechnic**. Eureka! Fund can also count on the support of the Innovation District Kilometro Rosso, with its industrial partners and research laboratories, and of META Group, leading company in Europe in the services of enhancing the results of scientific research activities.

European Investment Fund (EIF) and **CDP** are the anchor investor in Eureka! Fund I through the **ITAtech** platform, created to support Technology Transfer initiatives capable of enhancing Italian scientific and technological research. Eureka! Fund I has the support of InnovFin Equity - the financial instrument developed under Horizon 2020, the European Union programme for Research and Innovation - and of the European Fund for Strategic Investments (EFSI).

The **first closing** of Eureka! Fund has reached the initial size of 38 million Euro, thanks to the decisive contribution of EIF and CDP and other institutional investors, such as **Compagnia di San Paolo**, a bank foundation engaged in supporting innovation in Italy. Two outstanding corporates that believe in open innovation as a tool to make real innovation also joined Eureka! Fund as investors: **SAES Group**, a leading company in the production of advanced materials (listed in Borsa Italiana) and **UMBRA Group**, a leading company in the aerospace sector. Eureka! Fund as an EuVECA fund (according to European legislation) is also among the first funds in Italy to have raised capital also from HNWI (high net worth individuals) investors. The final target is set at 50 million Euro.

EUREKA! Venture SGR has been assisted in the set up of the first Fund by **MJH ALMA**, thanks to a legal team composed by Alessandro Corno, Tommaso Pepe, Andrea Venturini, Virgilio Sollima and Federico Inzaghi and by **Comply Consulting**, led by Francesco Cuzzocrea and Enis Pica, for the compliance and anti-money laundering subjects.

Stefano Peroncini, Chief Executive Officer EUREKA! Venture SGR, commented: “Today we have definitively understood how much technology, scientific research and transfer of innovation on the market are crucial for the economic recovery and development, sustainable and for the benefit of the whole community. We are aware of the ambitious mission of Eureka! and we are so proud to have forward-looking and excellent institutional investors, who made this important first milestone possible. ”

Alain Godard, Chief Executive Officer European Investment Fund, commented “We’re very happy that Eureka has reached its first close in spite of the current difficult economic climate. It shows the need for this type of investment and the viability of investing in deeptech spin-offs from research projects.”

Francesco Profumo, Chairman Compagnia di San Paolo, commented: “Through a blend of patient capital and multidisciplinary skills, our Foundation has been working for years to facilitate the journey from lab to market for results obtained by universities and research centers. Along these lines, the Fund's first closing represents a driving force for technology transfer in Italy as it brings scientific excellence closer to investment opportunities, thus allowing universities to enhance the impacts generated as part of their third mission.”

Massimo della Porta, Chairman SAES Spa and Chief Executive Officer SAES Group, commented “University scientific research and industry must talk one to each other, today more than ever, to find a new way to innovate. Eureka! represents an effective vehicle to connect these two worlds still too far apart, in order to reveal the enormous potential and high quality of our research centers. This deal enhances the Italian ability to create and relaunch real innovation on the market”.

Antonio Baldaccini, Chief Executive Officer UMBRA Group, commented “Sustainability, innovation and investment in young people must be the priorities for all of us entrepreneurs. Eureka! will be a new way to support young people who decide to become entrepreneurs and try to transform their dreams into real companies. In Umbra Group we have always aimed at the enhancement of ethical principles and social responsibility, as well as innovation: thanks to Eureka! we add an important element to the construction of an ecosystem where all the actors - business, finance and scientific research - do their part, for a wider purpose, that is a truly sustainable future economy.”