

EUREKA! Venture SGR Holds Second Close of Fund I

ITALY

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EUREKA!, a Milan, Italy-based independent venture capital firm focused on deeptech investments, held the second close of Fund I.

This brings the current size of the vehicle I to €40m. Backers included cornerstone investors of the first closing Compagnia di San Paolo, SAES Group, and UMBRA Group, now joined by the investment company of an important Italian industrial family (HOFIMA, Malacalza) and the one of a European group for the protection of intellectual property.

Eureka! Fund I – Technology Transfer is focused on investments in Advanced Materials Science and Engineering. The vehicle invests in proof-of-concept, seed and Round A stages, also thanks to the partnership with 27 universities and scientific research centers in Italy.

The team has closed three investments since the Fund inception 5 months ago.

Led by Stefano Peroncini, Chief Executive Officer, the firm invests 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.

In addition to the closing, Olivia Nicoletti, PhD, joined the team bringing her focus on deep tech cultivated in more than 12 years spent in UK, prior to joining Eureka! Olivia Nicoletti was Senior Investment Associate at Angel CoFund (a £100M generalist UK VC firm with a strong angels co-investment mandate), and previously Commercialisation Manager at Cambridge Enterprise (the technology transfer arm of the University of Cambridge) where she worked across the Technology Transfer and the Seed Funds teams for five years.