

WEBSITE RELEASE

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

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

Fondazione
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di San Paolo

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.”

About Fondo europeo per gli Investimenti (FEI)

The European Investment Fund's (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance. EIF designs and develops both venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment. More info: www.eif.org

About Cassa depositi e prestiti (CDP)

Cassa Depositi e Prestiti (CDP) is the National Promotional Institution that supported the Italian economy since 1850. According to the 2019-2021 Business Plan, CDP intends to activate a total of over 200 billion euro between 2019 and 2021, contributing significantly to the Country's sustainable growth. The Cassa Depositi e Prestiti Group will provide over 110 billion euro in new lending for economic growth and sustainable development in Italy, activating over 90 billion of additional lending from private investors and other local and national institutions and supranational organisations. CDP supports international cooperation and acts as a catalyst for IPE's funds in Italy. As the primary operator in social and affordable housing, CDP contributes to the growth of the Italian real estate sector and promotes urban transformation. More info: www.cdp.it

About ITAtech

ITAtech is a highly selective and ambitious investment platform that supports Italian research excellence and wants to be an "agent for change", primarily cultural, for academic institutions. The platform is an equity investment tool to promote, support, catalyse and accelerate the commercialisation of high-tech intellectual property and, more generally, the translation of research results into new business ideas. ITAtech was conceived by CDP, in collaboration with the EIF, from a belief that developing adequate instruments for financing innovation processes across all start-up creation and development phases, is a fundamental pillar for national competitiveness. Through ITAtech, CDP and EIF jointly provide up to EUR 200 m to finance selected investment vehicles dedicated to the TT in Italy. More info: http://www.eif.europa.eu/what_we_do/equity/news/2016/eif-npi-itatech.htm?lang=en

About Innovfin

InnovFin Equity is part of InnovFin – EU Finance for Innovators, a generation of EU financial instruments and advisory services developed under Horizon 2020 to help innovative firms access finance more easily. "InnovFin – EU Finance for Innovators" will help to inject around EUR 50 billion in investments in Research and Innovation across Europe. InnovFin Equity provides equity investments and co-investments to or alongside funds focusing on early stage financing of

enterprises operating in innovative sectors covered by Horizon 2020, located or active in the EU or Horizon 2020 Associated Countries. More info: <http://www.access2finance.eu/>.

The **European Fund for Strategic Investments** (EFSI) is the main pillar of the Investment Plan for Europe. It provides first loss guarantees enabling the EIB to invest in more, often riskier projects. The projects and agreements approved for financing under EFSI are expected to mobilise EUR 514 bn in investment, supporting over 1.4 million start-ups and SMEs across the EU. More info: https://ec.europa.eu/commission/priorities/jobs-growth-and-investment/investment-plan-europe-juncker-plan/european-fund-strategic-investments-efsi_en

About EUREKA! Venture SGR

EUREKA Venture SGR is an independent asset management company authorized by Bank of Italy and promoted by experienced managers in venture capital and technology transfer and META Group. "Eureka! Fund I - Technology Transfer" invests in proof-of-concept, spin-offs, startups and SMEs that exploits the Italian research activity in Advanced Materials. Eureka! Fund team: Stefano Peroncini, Anna Amati, Salvatore Majorana and Massimo Gentili. More info: www.eurekaventure.it

Contacts

EUREKA! Venture SGR

e-mail: press@eurekaventure.it

www.eurekaventure.it

Twitter @EurekaVenture

LinkedIn <https://www.linkedin.com/company/eureka-venture>

EUROPEAN INVESTMENT FUND

Tim Smit

e-mail: t.smit@eib.org

www.eif.org

Twitter @https://twitter.com/EIF_EU

LinkedIn <https://www.linkedin.com/company/european-investment-fund/>