



Europe and ITAtech support EUR 50 million of investments into innovative Italian SMEs and launch partnership with Compagnia di S. Paolo

Cassa Depositi e Prestiti (CDP) and the European Investment Fund (EIF), with the support of InnovFin Equity, are announcing the investment of the ITAtech Platform into Vertis Venture 3 Technology Transfer fund in Italy. This is the first investment of the ITAtech Platform, which was launched in December 2016, and benefits from the support of the European Fund for Strategic Investments (EFSI), the heart of the Investment Plan for Europe.

This will be the first fund in Italy systematically targeting technology transfer investments, and is financially backed by [InnovFin – EU Finance for Innovators](#), the financial instruments developed under [Horizon 2020](#), the EU's Framework Programme for Research and Innovation, as well as by CDP. By mobilising other investors, including funds from the private sector, this is expected to result in eventual overall investments of more than EUR 50 million.

Vertis Venture 3 Technology Transfer will build a portfolio of technology proof of concept projects and / or (pre-) seed and early-stage companies, primarily targeting the automation and robotics sectors. The fund will partner with some renowned Italian research organisations and their respective Technology Transfer Offices or incubators for access to investment opportunities and to transform research results to create a next generation of innovative start-up and SMEs.

EIF and CDP are also announcing the signature of an agreement with Compagnia di S. Paolo, to support the deployment of the ITAtech Platform. With this co-operation, Compagnia di S. Paolo will endorse and contribute to the achievement of the Platform's objectives. This contribution will take the form of a closer collaboration with EIF and CDP in the development of the Platform's strategy, acting as investment partner over the early stages of the innovation chain.

CDP Chief Executive, Fabio Gallia, commented: “Announcing ITAtech's first investment, CDP marks a further step towards the strengthening of the Italian venture capital market. Our platform leverages on the potential to turn scientific research into great technology transfer opportunities, and empowers established companies to favour open innovation processes. Thanks to our consolidated collaboration with EIF and the newly signed partnership with Compagnia di S. Paolo, we confirm our role in attracting European and national resources to promote the Italian Tech ecosystem.”

EIF Chief Executive, Pier Luigi Gilibert, commented: “There are currently only a handful of early-stage equity investors active in the Italian technology sector and no dedicated Technology Transfer leader in place to address this gap. EIF can therefore play a catalytic role in kick-starting this underserved market and supporting early stage projects, ultimately leading to the creation of new SMEs”.

European Commission Carlos Moedas, responsible for Research, Science and Innovation, said: "Carlos Moedas, European Commissioner for Research, Science and Innovation, said: "This equity investment in Italian companies backed by EU funding puts research and innovation in the driving seat, creating market opportunities, jobs and growth."

Compagnia di San Paolo, President Francesco Profumo, commented: "The aim of our 2020 Strategic Plan is to build a modern philanthropy foundation, as hub of skills and services with financial leverage. Regarding innovation initiatives, Compagnia di Sanpaolo is focused to increase its positive impact on local and national economy development by promoting IP protection and valorization, finalized to advanced technology transfer, through proof-of-concept and patient venture capital investments for stimulating new entrepreneurship. To this end, the Compagnia di San Paolo will provide ITAtech Platform with financial support, managerial expertise in the advanced technology transfer sector and technical skills from its leading funded institutions, LINKS Foundation and Istituto Superiore Mario Boella, already involved into technology transfer and applied research programs."

Vertis SGR Chief Executive, Amedeo Giurazza, commented: "We have been pioneers in private equity and venture capital for Southern Italy; now, the investment in Vertis Venture 3 Technology Transfer by ITAtech, gives us the responsibility to pioneer technology transfer investments too. Focusing on Industry 4.0 and related technologies, we will leverage Italian research and industrial excellences to promote the growth of our country and Europe."

ENDS

About the European Investment Fund

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.

About CDP

Cassa depositi e prestiti (CDP) is the National Promotional Institution that has supported the Italian economy since 1850. It finances public investments, nurtures international cooperation and is the catalyst for the country's infrastructure growth. It backs Italian enterprises, helping them innovate and grow, while fostering their exports and international expansion. As the primary operator in social and affordable housing, CDP contributes to the growth of the Italian real estate sector and promotes urban transformation. CDP's important stimulative role in Italy's economy is evident in its 2016-2020 Business Plan. During this five-year period, CDP will inject EUR 160 billion, plus over EUR 100 billion through public and private funds, into the economy to help drive Italian growth. More info: en.cdp.it

About Compagnia di San Paolo

The Compagnia di San Paolo pursues socially useful objectives in order to promote cultural, civil and economic development with the income from its assets.

Article three of the Articles of Association states that Compagnia operates in the sectors allowed under Legislative Decree 17th May 1999 no. 153, from which relevant areas are chosen every three years. In any case, Compagnia only makes this choice within the broad areas in which its institutional activity is organized, such as research and education, the arts, cultural heritage and activities, health, and social policy.

More info: www.compagniadisanpaolo.it

About InnovFin – EU Finance for Innovators

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.

Businesses can contact selected financial institutions in their country to access *InnovFin* and other brands of EU Finance: <http://www.access2finance.eu/>.

About ITAtech

ITAtech is a dedicated Technology Transfer (TT) investment Platform in Italy. ITAtech's objective is to nurture Italy's ecosystem for innovation and international competitiveness by facilitating access to equity and innovation investments over the whole business life-cycle, from the start-up and seed stages to the growth/expansion stage as well as the valorization and commercialisation of Intellectual Property (IP). Through ITAtech, CDP and EIF will jointly provide up to EUR 200 m to finance selected investment vehicles dedicated to the TT in Italy.

About Vertis SGR

Vertis is an asset management company specialised in "Innovative Made in Italy" industries. Vertis is the only private equity and venture capital player in Southern Italy., It is headquartered in Naples, with an operative office in Milan, and a strong international network in Europe and USA. Vertis senior team has more than 120 years of cross-sectorial experience in finance, industry, research and consulting.

More info: www.vertis.it

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