

## PRESS RELEASE

### **INTESA SANPAOLO AND QUADRIVIO: A NEW LEADER IN VENTURE CAPITAL IS LAUNCHED IN ITALY**

#### **THE NEW FUND AIMS AT 120 MILLION EURO FUND RAISING**

- **The partnership was signed between the Banking Group, Quadrivio and the founding managers.**
- **The focus of investments is on hi-tech companies with high growth potential in the following industries: *Medtech*, *Advanced Electronics* and *Cleantech*.**

*Milan, 16 May 2016* – **Intesa Sanpaolo** and **Quadrivio** join forces in Venture Capital: a new fund has been launched, whose aim is to become the leader in Italy with **120 million euro** fund raising.

To do this, IMI Investimenti (a company wholly owned by Intesa Sanpaolo), Quadrivio Italia (sole shareholder of Quadrivio Capital SGR) and the senior managers of the respective Venture Capital divisions will become the corporate structure of the new Management Company.

After signing the agreement, Intesa Sanpaolo and Quadrivio will each hold a 40% shareholding in the new company, while the remaining 20% will be held by the management team under **Davide Turco**, who is currently Intesa Sanpaolo's Venture Capital business manager, and who will also become Chief Executive Officer of the Management Company. The Chairman of the BoD will be **Elizabeth Robinson**, Quadrivio's current Venture Capital Investments Manager.

The new Venture Capital Fund aims at 120 million euro fund raising, 70 million of which have already been *committed* by the founding partners, and will focus mainly on investments in venture capital in developing companies in the following **high-tech** industries: *Medtech* and diagnostics, Advanced Electronics (above all *Embedded systems* and *the Internet of Things*) and *Cleantech* (with specific focus on the *circular economy* and new materials).

The fund may also make limited *seed capital* investments in particularly promising companies.

Thanks to this partnership, the Intesa Sanpaolo Group and Quadrivio will pool their expertise and *track record* of important results.

In the case of Intesa Sanpaolo, the four VC funds currently managed by the promoters: **Atlante Ventures**, **Atlante Seed** and **Atlante Ventures Mezzogiorno**, will be transferred to the new Management Company; **TTventure** in the case of Quadrivio Italia.

The most important valuation transactions carried out to date include the following:

- for Intesa Sanpaolo, Silicon Biosystems, Igea, Yogitech, Expert System, H-Farm, Digital Magics;
- for Quadrivio Italia, D-Orbit, Directa Plus and Pilegrowth.

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“The integration of the Venture Capital funds of Intesa Sanpaolo and Quadrivio is a big step forward for the Innovation ecosystem, whose major investors will now include an even stronger investor, with a track record of success and enormous growth potential” said **Maurizio Montagnese**, Chief Innovation Officer of **Intesa Sanpaolo**. “The Innovation Center of Intesa Sanpaolo has developed a unique growth model based on the acceleration of innovative companies, investment and *business development*, ensuring new *Open Innovation* opportunities to companies in Italy”.

“We are very satisfied at creating, together with Intesa Sanpaolo and the *founding members*, what is sure to become the leading Venture Capital operator in Italy not only in terms of capital management, but also in terms of the high level of professionalism and experience of the management team who is part of this venture”, said **Walter Ricciotti**, CEO of Quadrivio when asked to comment the agreement. “The aim is to create a well dimensioned venture capital player with strong international characteristics”.

“The new fund will have the resources to make important investments in the most promising technological companies, starting from those in Italy, but with a perspective that will extend to the European market, the US and Israel,” said **Davide Turco**, CEO of the new Management Company. “Thanks to our current *track record* and the synergies between the partners of the venture, we hope to attract the interest of Italian and international investors”, concluded Mr. Turco.

*For information*

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