

PRESS RELEASE

NEVA SGR: INTESA SANPAOLO INVESTS IN THE FRONTIERS OF NEW ENERGY

- **At Officine Grandi Riparazioni in Turin, the presentation to the international venture capital world of the investment strategies of the Neva II and Neva II Italia funds on the Climate Tech & Energy Transition.**
- **Neva SGR invests in Commonwealth Fusion Systems (CFS), a unique global player in nuclear fusion.**
- **Luca Remmert: "*Neva SGR connects Italian entrepreneurs with the global venture capital network and facilitates the entry of international entrepreneurs into the Italian scientific and industrial ecosystem, creating bridges that transform ideas into global opportunities*".**
- **Bob Mumgaard: "*In addition to access to clean, firm, almost limitless energy, fusion could be an opportunity of economic value especially for Italy, because Italian companies are already an established part of the growing industry's supply chain*".**

Turin, 16 June 2025 - **Neva SGR**, the **Intesa Sanpaolo Group's** venture capital company, wholly owned by the **Intesa Sanpaolo Innovation Center**, today brought venture capitalists, institutional investors, entrepreneurs, managers and startupperes from all over the world, along with several key figures of the Group, to Officine Grandi Riparazioni (OGR) in Turin to present the **investment strategies of the Neva II and Neva II Italia funds on the frontiers of new energy**, with a focus on nuclear fusion.

The **value of sustainability** and the **relationship between capital and sustainability** at a time of great change at global level were discussed by some of the **Group's key figures**, moderated by **Neva SGR's Chairman Luca Remmert**: Paola Angeletti, Group Chief Sustainability Officer Intesa Sanpaolo and Chairman of Intesa Sanpaolo Innovation Center; Tommaso Corcos, Chief of Intesa Sanpaolo's Wealth Management Division; Gaetano Micciché, Chairman of Intesa Sanpaolo's IMI Corporate & Investment Banking Division and Chairman of Intesa Sanpaolo's International Banks Division; Jacques Moscianese, Executive Director Institutional Affairs Intesa Sanpaolo.

Since its inception in 2020, **Neva SGR** has chosen to invest in highly innovative companies committed to solving major global challenges in four key areas: Climate Tech & Energy Transition, Life Science, Digital Transformation and Aerospace & Manufacturing.

In the energy transition, **Neva SGR** searches worldwide in a targeted and selective manner for companies with specific characteristics, start-ups or already mature companies with revolutionary patents and projects in the pipeline, which can put their technologies into production on a large scale in the future, contribute significantly to the decarbonisation of the most energy-intensive industries, facilitate the development of new baseloads (stable and constant energy plants) and enable renewables, including through energy storage facilities and grid optimisation and balancing.

Neva SGR has chosen to invest in the American company **Commonwealth Fusion Systems (CFS)**, a **unique global player in nuclear fusion** that has patented and developed the **revolutionary tokamak-type reactor for magnetic confinement fusion called SPARC, the world's first commercially relevant net energy fusion machine.**

Founded in 2018 as a spin-off of the **Massachusetts Institute of Technology (MIT)**, **CFS** is focused on the development of magnetic confinement fusion (MCF) using high temperature superconductors (HTS). **CFS** has made significant progress in recent years, starting with the direct production of its high-temperature superconducting magnets in the company's proprietary factory. The company is recognized as a pioneer and leader in its sector and recently announced plans to build the first fusion power plant in Virginia.

"Neva SGR connects Italian entrepreneurs with the global venture capital network and facilitates the entry of international entrepreneurs into the Italian scientific and industrial ecosystem, creating bridges that transform ideas into global opportunities" - declares **Luca Remmert, Chairman of Neva SGR**. *"Our investment in CFS, in addition to financing a revolutionary project dedicated to the production of clean energy from nuclear fusion, also aims to facilitate contact with the world of research and with our country's manufacturing sector of excellence, in the hope that they will be able to take an even greater part in the large-scale development of this next-generation technology.*

"In addition to access to clean, firm, almost limitless energy, fusion could be an opportunity of economic value especially for Italy, because Italian companies are already an established part of the growing industry's supply chain" - declares **Bob Mumgaard, Co-founder and Chief Executive Officer of CFS**. *"The country has an opportunity to be a first mover if they adopt policies that support the adoption of fusion,*

to achieve complete energy security in a context of growing energy demand, also due to the increasing use of artificial intelligence".

Since August 2020 to date, despite the difficulties caused by the pandemic in the first two years, **Neva SGR** has achieved its goals ahead of schedule, investing with its first three funds - **Neva First** for global investments, **Neva First Italia** dedicated to national realities and **Fondo Sei** for the development of Italian innovative ecosystems - **over 180 million euros in 43 highly innovative companies with strong growth** and distribute approximately **13 million euros to investors**. With the two new funds **Neva II** and **Neva II Italia**, launched last September, **Neva SGR** has already invested approximately **24 million euros in 2 companies**.

Neva Sgr

Neva Sgr, part of the Intesa Sanpaolo Group and 100% owned by Intesa Sanpaolo Innovation Center, designs and manages investment funds for professional investors interested in exploiting the diversification and high-yield opportunities offered by venture capital investments. Neva Sgr can rely on the strength, financial resources, know-how and network of relationships of Intesa Sanpaolo Innovation Center and the Intesa Sanpaolo Group, a unique source of value in the market. Neva Sgr can follow trends and markets from a privileged position and acts with the strength and responsibility of Italy's leading banking group. Intesa Sanpaolo Innovation Center invested in Neva First, the investment fund designed for excellent, high-tech, highly innovative start-ups that exploit trends with exponential growth potential.

Neva Sgr is the perfect combination of the Intesa Sanpaolo Group's strength, reputation and stability with the best practices of international venture capital firms. Neva Sgr aims to contribute to the growth of the Italian economy through investments in new technologies and to be the market maker of the Venture Capital asset class in Italy.

www.nevasgr.com

Intesa Sanpaolo Innovation Center

Intesa Sanpaolo Innovation Center is the Intesa Sanpaolo Group company dedicated to the innovation frontier. It explores scenarios and future trends, develops multidisciplinary applied research projects, supports start-ups, accelerates the business transformation of companies according to open innovation and circular economy criteria, encourages the development of innovative ecosystems and spreads a culture of innovation, with the goal of making Intesa Sanpaolo the driving force behind a more aware, inclusive and sustainable economy. Headquartered on the 31st floor of the Intesa Sanpaolo skyscraper, with a national and international network of hubs and laboratories, the Innovation Center is an enabler of relations with other stakeholders in the

innovation ecosystem – such as companies, start-ups, incubators, research centres, universities, national and international institutions – and a promoter of new forms of entrepreneurship in access to risk capital, with the support of venture capital funds, including through its subsidiary Neva Sgr.

Intesa Sanpaolo

Intesa Sanpaolo, with €417 billion in loans and €1.4 trillion in customer financial assets at the end of March 2025, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. The Group will provide €115 billion of Impact lending by 2025 to support communities and the green transition, together with a €1.5 billion program (2023-2027) to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

News: group.intesasnpaolo.com/en/newsroom

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