

PRESS RELEASE

NEVA SGR: FIRST EXIT AND DISTRIBUTION TO INVESTORS FOR NEVA II AND NEVA II ITALIA FUNDS

- **Dragos acquires Phosphorus, a US company in which the Neva II and Neva II Italia funds invested just over a year ago.**
- **Mario Costantini: "Performance indicators place the Neva II and Neva II Italia funds among the top performers internationally when compared with benchmarks for funds of similar maturity. We will continue along the path we have embarked upon, carefully selecting companies in Italy and abroad that are distinguished by proprietary technologies and an innovative approach, capable of providing practical solutions to the challenges of our time."**

Turin, 24 June 2026 – Neva SGR, the Intesa Sanpaolo Group's venture capital company, wholly owned by **Intesa Sanpaolo Innovation Center**, announces the first exit by the Neva II and Neva II Italia funds, launched at the end of 2024, and the resulting first capital distribution to investors.

The US company **Phosphorus**, specialising in Extended Internet of Things (xIoT) security, in which the **Neva II** and **Neva II Italia** funds had invested just over a year ago, was recently acquired by fellow US company **Dragos**, a leader in cybersecurity for Operational Technology (OT) environments. In recent days, global professional services firm **Accenture** announced that it had entered into agreements to acquire a majority stake in **Dragos**.

"The Phosphorus–Dragos transaction and our exit confirm the strength of the management approach adopted for the Neva II and Neva II Italia funds, which is based on an investment strategy aimed at building a diversified portfolio of highly innovative companies with differing growth trajectories and time-to-market dynamics, combining mature and fast-growing US businesses with Italian and European companies at the beginning of their value-creation journey," said **Mario Costantini, CEO and General Manager of Neva SGR**. *"Performance indicators place the Neva II and Neva II Italia funds among the top performers internationally when compared with benchmarks for funds of similar maturity. We will continue along the path we have embarked upon, carefully selecting companies in Italy and abroad that are distinguished by proprietary technologies and an innovative approach, capable of providing practical solutions to the challenges of our time, with a particular focus on digital technologies, alternative energy, medical biotechnology and aerospace."*

Following the distribution of capital generated by the exit from **Phosphorus**, the **Neva II Fund**, dedicated to global investments, has achieved a DPI (Distributions to Paid-

In Capital) of 11% and estimates a TVPI (Total Value to Paid-In Capital) of 1.06x, taking into account portfolio value as well as fees, capital calls and distributions over the period.

At the same time, the **Neva II Italia Fund**, which is *PIR-compliant* and designed for institutional investors such as pension funds and social security institutions, has achieved a DPI of 7% and estimates a TVPI of 1.0x, calculated using the same criteria as **Neva II**. **Neva II Italia** benefits from its share of investments made in the US market, enabling it to begin a distribution cycle while awaiting the further growth and value creation of the Italian market.

These results come in addition to the exits achieved by the **Neva First Fund**, which, based on completed and signed divestments, is expected in the coming weeks to reach cumulative distributions to investors of €24 million, with a DPI of 11%.

Neva SGR

Neva SGR, venture capital arm of the Intesa Sanpaolo Group and fully owned by the Intesa Sanpaolo Innovation Center, plans and manages investment funds for professional investors interested in seizing diversification and high-yield opportunities offered by Venture Capital investments. Neva SGR can count on the Intesa Sanpaolo Innovation Center network and Intesa Sanpaolo Group's strength, financial resources, know-how and network of relationships, a unique source of value on the market. Neva SGR can watch trends and markets from a privileged position and takes action with the strength and the responsibility of Italy's leading banking group.

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.

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