

PRESS RELEASE

Intesa Sanpaolo broadens its offering of products and services aimed at businesses that want to grow through research and innovation.

**TWO NEW VENTURE CAPITAL FUNDS HAVE BEEN CREATED:
LAUNCH OF ATLANTE VENTURES AND ATLANTE VENTURES
MEZZOGIORNO**

- **Atlante Ventures: planned duration 12 years, 25 million euro initial funding with extension up to 50 million euro.**
- **Atlante Ventures Mezzogiorno (Southern Italy): planned duration 10 years, 25 million euro funding jointly with the Ministry for Public Administration and Innovation.**
- **Atlante Ventures has already made its first investment of 1.5 million euro in Igea Spa, a biomedical company in Modena.**

Milan, 27 May 2009 – Intesa Sanpaolo – through its Corporate and Investment Banking Division - launches **Atlante Ventures** and **Atlante Ventures Mezzogiorno**, two Venture Capital funds created with the objective of **supporting the innovation and development of Italian businesses**. The project took shape as a result of the initiative and experience gained by the **Corporate and Investment Banking Division** and by **Intesa Sanpaolo Eurodesk**; the group team that specializes in providing corporate and technical support to businesses involved in research and innovation projects.

Even though the “*European Innovation Scoreboard 2008*” survey placed our Country 19th out of 27 European countries for innovative capacity – with a particularly marked investment gap in private sector research and development – Italy nevertheless has significant strengths in terms of entrepreneurship and process innovation . These abilities are not however being properly developed and exploited, also due to the lack of supporting factors such as Venture Capital, and this is exactly where the Atlante Ventures project slots in.

The **Atlante Ventures** fund, which was a **trailblazer in starting its operating phase in the second half of last year**, starts with **initial funding of 25 million euro** (entirely subscribed by the Intesa Sanpaolo group) with the **facility of extension by a further 25 million**. With a **planned duration of 12 years**, the fund aims to support the start-up of Italian companies by helping to fill the current void in financial instruments for university and company *spin-offs* and to promote partnership agreements between new and already established businesses. Backed by the Intesa Sanpaolo group’s relationship network, the Atlante Ventures project has set itself the prime objective of putting small, innovative businesses in contact with each other, with medium-large sized companies and with the world of universities and research centres, so creating **a true business accelerator at least on a**

national scale. Atlante Ventures therefore takes the form of an **open platform that will seek to seize the best opportunities for cooperation, also between the public and private sectors.**

The first of such opportunities is the call for bids from the Ministry for Public Administration and Innovation which has allocated 86 million euro for funds which intend to invest in innovative companies, especially those located in Southern Italy (Mezzogiorno).

Considering the importance which the Intesa Sanpaolo group's strategy attaches to the development of Southern Italy, another fund has been set up in parallel with the launch of Atlante Ventures - **Atlante Ventures Mezzogiorno** (which will soon come into operation). This fund, **subscribed by IMI Investimenti SpA and by the Department for Innovation** (Ministry for Public Administration and Innovation) is destined for new technological businesses in Southern Italy and starts with **funding of 25 million euro** and a **planned duration of 10 years**, with the object of acting as the relationship activator necessary at start-up to define the growth path.

The fund destined for Southern Italy will share the same team and technological skills as the Atlante Ventures Fund but, at the same time, its resources will be suitably strengthened locally to ensure widespread coverage of the area. **Important partnership agreements have been reached with universities and research centres** in order to be able to ensure top level consultancy in assessing and preparing the business development plans.

Both funds will benefit from supervision by a skilled **Investment Committee** made up of experts in technology and *Venture Capital*, which will individually assess each proposal submitted and support the team by defining investment strategies. Members of this committee will include: **Alberto Sangiovanni Vincentelli** (professor of electronics and computer science at Berkeley and co-founder of Cadence and Synopsys, companies quoted on the Nasdaq), **Alessandra Perrazzelli** (MD of Intesa Sanpaolo Eurodesk), **Luciano Hassan** (Intesa Sanpaolo private equity manager), as well as **Davide Turco** (Manager of the two Atlante Ventures funds) and **Aurelio Mezzotero** (Investment Director of the two funds). The Atlante Ventures Investment Committee will also include **Catia Bastioli** (CEO of Novamont), evidence of the interest in "cleantech", while the presence of **Claudio Carnevale** (CEO of Acotel) enhances the "digital" skills of the committee, which also has **Fabio Borsoi** (Manager of the group Fund devoted to small and medium-sized businesses in the South) amongst its members.

The team for the two Funds is made up of professionals from the Private Equity world with many years of experience in **Intesa Sanpaolo's Merchant Banking management** of the group's Corporate and Investment Banking Division, **devoted to investments and the development of industrial shareholdings and initiatives** – and of a number of young foreign-trained technology specialists.

The Atlante Ventures Fund has already made an **initial investment** (with an overall value of 1.5 million euro) in Igea S.p.A., a biomedical company in Modena (<http://www.igea.it/>) which has developed an innovative therapy for some types of surface tumours, that is already being used in the main Italian oncological centres and is in course of distribution at European level.

The **Atlante Ventures** project, **broadens the range** of services and products which the Intesa Sanpaolo Group **makes available to Italian businesses**, in particular those which intend to achieve growth through innovation and research: from **university spin offs** to **start ups**, from

Small and Medium-sized *high tech* businesses to technological groups, the Bank offers assistance, consultancy, financing and equity, through dedicated structures such as:

- **Intesa Sanpaolo Eurodesk**, European Office to provide easier access of businesses to EU financing projects;
- **MedioCredito Italiano**, which manages various credit lines in favour of innovation, including **Nova+**;
- the **Corporate and Investment Banking Division**, through its **Merchant Banking** and the **Innovation Team**;
- **Banca IMI** through its consultancy services with a view to obtaining a stock market quotation and/or other growth strategies;
- partnership in the **Filarete Foundation**, together with Milan university and the Cariplo foundation.

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