

CDP realises its equity investment in BF S.p.A. and resolves to sell its entire 17.5% stake in the company

In line with the 2022-24 Strategic Plan, this transaction applies the principle of rotation of the capital of the investee companies once the investment objectives have been achieved

Food continues to be a strategic sector for Cassa Depositi e Prestiti: the project to develop the activities of Fondo Agritech together with Fondo Italiano d'Investimento and BF itself has started

Fondazione CDP is backing an agritech hub in Naples (in the former Manifattura Tabacchi factory) and CDP VC will launch a technology transfer hub in Campania dedicated to the sector.

Rome, 13 April 2022 - The Boards of Directors of **Cassa Depositi e Prestiti (CDP)** and its subsidiary **CDP Equity (CDPE)** have resolved to proceed with the sale of the entire 17.5% equity interest held by CDPE in **BF S.p.A.**, Italy's main agricultural company listed on the Italian stock exchange and active in the agro-industrial, agritech, seed, fertiliser and food sectors.

ARUM S.p.A. acquired a 5.5% stake in BF S.p.A. while **Dompè Holdings** acquired a 6% stake. Both companies already held interests in BF: ARUM with 14.3% and Dompè Holdings with approximately 14%.

The remaining 6% stake will be placed with other investors in the coming weeks with a put option by CDPE exercisable by November 2022 with respect to ARUM.

For CDP, the transaction is in line with the 2022-24 Strategic Plan and, in particular, with the principle of capital rotation, i.e., the evaluation of potential options for streamlining the existing equity investment portfolio once the objectives of the equity investment have been achieved, also with a view to support new ventures with the available resources.

CDPE's initial equity investment in BF S.p.A. was made in 2017 to encourage the spread of precision farming techniques and consolidation of the sector by supporting the formation of a player that could serve as an aggregator in the supply chain.

The agri-food sector, especially in the current post-pandemic economic and social environment, continues to be strategic for the CDP Group. For this reason, CDPE approved a 40 million euro investment in Fondo Italiano Agritech&Food (FA&F), managed by its subsidiary **Fondo Italiano d'Investimento SGR S.p.A.** Alongside CDPE in this operation is BF S.p.A. itself, which has contributed to the FA&F project through a subscription of 60 million euro.

Staying within the sector, **Fondazione CDP** has expressed interest in supporting the project to redevelop the former Manifattura Tabacchi in Naples, which envisages the creation of an agritech hub for developing technologies in the agrifood sector. Finally, **CDP Venture Capital**, the CDP Group company that supports start-ups with significant growth potential, will launch two new technology transfer hubs in Campania in the coming months, one of which will be dedicated to agritech.

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