



CDP, Venture Capital presented in Silicon Valley: over 100 meetings with funds, investors and start-ups

The Californian stage of CDP's first International Roadshow has come to an end: three working days with the collaboration of the Italian Embassy and the Consulate General in San Francisco

The growth prospects of the Italian venture capital ecosystem and the systemic role of the CDP Group were illustrated to the community of investors and financial operators

Rome, 10 February 2023 - Over 100 meetings with funds, investors, start-ups and venture capital operators interested in the growth prospects of the Italian venture capital market. The three-day roadshow on the West Coast, organised with the collaboration of the Italian Embassy in Washington and the Consulate General in San Francisco has come to a positive end. It marked CDP's first roadshow in the United States.

Those same prospects were the highlight of the private event *A view on Italian Venture Capital* organised at the Italian Innovation and Culture Hub in San Francisco, attended, among others, by Ambassador Mariangela Zappia, Consul Sergio Strozzi, the Chairman of CDP, Giovanni Gorno Tempini, the Chief Executive Officer of CDP, Dario Scannapieco and the Chief Executive Officer of CDP Venture Capital, Enrico Resmini.

The meeting provided an opportunity to present the Italian venture capital ecosystem and, in particular, the systemic role played by the CDP Group, to the community of investors and financial operators of the Silicon Valley. This role takes the form of partnerships with private operators and the direct investment in start-ups and innovative Italian SMEs, some of which presented their development plans in sectors with a high technological content such as med-tech and aerospace.

In recent years, the Italian venture capital has experienced significant growth as evidenced by the figures: investments rose **from 600 million euro in 2020 to 2 billion euro last year**. Therefore, the constant maturity of Italian start-ups arouses strong interest among foreign investors, first and foremost from the **United States**, which globally are the **first market** with **238 billion dollars** of investments and



approximately **18 thousand transactions** concluded in 2022 and which historically represent the country of reference for both the industry and for direct and indirect financial investments on the capital market (private equity, venture capital and debt) in Europe and, therefore, also in Italy.

The role of CDP Venture Capital fits into this context, insofar as it supports the development of the market and of our best start-ups pursuing international expansion plans. Since 2020 CDP Venture Capital, which holds 2.2 billion euro of assets under management allocated to **10 funds, approved investments to the tune of 1 billion euro** and aims to reach **5.3 billion of capital under management by 2024**. Furthermore, at the end of 2022, the Large Ventures Fund was launched (initial endowment of 150 million euro with a total funding target set at 700 million euro), which aims to help the best late stage start-ups to raise investment rounds required to enhance their international development and to bridge the gap with other foreign competitors.

And with a view to strengthening the link between potential US and international investors and the Italian market, CDP will soon hit the East Coast for the second stage of the Roadshow.

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