



ITATech: New EIF and CDP initiative to finance technological innovation in Italy

Rome, 19 December 2016 – **European Investment Fund (EIF)** and **Cassa depositi e prestiti (Cdp)** are launching ITAtech, a dedicated investment platform supporting technology transfer (Tech Transfer) in Italy.

EIF and CDP are joining forces to enhance access to equity and innovation investments for businesses - from seed and start-up stages to growth/expansion, including the commercialisation of intellectual property (IP) developed by leading Italian research institutions.

EIF and CDP have committed **up to EUR 200 million** to finance ITAtech, which will be managed by EIF and open to other investors. Under ITAtech, EIF will build a portfolio of Tech Transfer investment funds, which will invest to catalyse and accelerate the commercialisation of IP rights with a technological content and the translation of research and innovation into new businesses.

Commenting on the signature, EIF Chief Executive **Pier Luigi Gilibert** said: "I am very pleased to be signing this important agreement which will enable EIF to leverage on CDP's local knowledge and access to the Italian market to help develop Tech Transfer in Italy. This is an important milestone in our partnership with CDP and the first joint initiative under the recently launched EIF-NPI Equity Platform".

Commenting on the signature, Cdp Chief Executive **Fabio Gallia** said: "The creation of ITAtech platform will allow us to be part of a strategic sector in which there is a significant lack of investments therefore we can give support to all the key players in the ecosystem of innovation which is a fundamental pillar for the competition and economical development of Italy".