

InvestEU: the CDP Group is the first national promotional institute in Europe to sign a guarantee agreement with the EU Commission

The agreement was finalized between EU Commissioner for Economy Paolo Gentiloni and the CEO and DG of Cassa Depositi e Prestiti SpA, Dario Scannapieco today in Rome

The operation will allow the CDP Group to mobilize 520 million for the strengthening of the Italian Venture Capital sector

The InvestEU program aims to stimulate up to 370 billion in investments over the next five years across the Union

Rome / Brussels 07 October 2022 - The Cassa Depositi e Prestiti Group (CDP), through CDP Equity, has signed today the first guarantee agreement with the European Commission as part of the InvestEU plan, that aims to mobilize over 370 billion in additional investment by 2027 across the Union. The official signature took place during a meeting held at the CDP headquarters in Rome between the EU Commissioner for the Economy Paolo Gentiloni and the CEO and General Manager of CDP Dario Scannapieco.

The CDP Group is the first national promotional institution in Europe to have closed a guarantee agreement with the European Commission as part of the InvestEU Program. The agreement provides for a guarantee from the Commission of up to 260 million in favor of CDP Equity, which will allow to support investments dedicated to the development of the Italian Venture Capital sector for a total of 520 million.

The InvestEU Program, which succeeds the previous Investment Plan for Europe, has a total EU budget guarantee of around 26 billion, of which 75% is intended to cover investments made by the EIB Group (EIB and EIF) while the remaining 25% is dedicated to European national promotional institutions, such as CDP, and other international financial institutions active in Europe.

The accreditation process to become an implementing partner of the European Commission, started by the CDP Group in 2020, had already led, three months ago, to the signing [of the first Advisory agreement for strategic consulting activities](#).

As for CDP, the agreement is a fundamental element of its [2022-2024 Strategic Plan](#), which aims to mobilize a total of 128 billion in investments by 2024, also thanks to a growing number of synergies with European and international partners.

Paolo Gentiloni, Commissioner for Economy said: *“I want to warmly congratulate CDP Group on becoming the first national promotional institution to sign a guarantee agreement with the Commission in the framework of InvestEU. This agreement paves the way for investments worth €520 million to be channeled into the venture capital sector in Italy, nurturing the innovative companies that we need to drive growth and job creation in the future.”*

Dario Scannapieco, CEO and DG CDP said: *"The agreement signed today reaffirms CDP's great work in knowing how to optimize synergies with European Institutions to access fundamental resources for Italy's continuous economic, environmental, entrepreneurial and social development. The implementing partner role acquired with the Commission and the primacy in the signing of the two agreements for the management of part of the funds made available by InvestEU is significant in the commitment to further increase the level of new resources, especially in sectors such as Advisory and Venture Capital, which represent key areas for the growth of our economy".*

Note

The InvestEU Programme

In detail, [the InvestEU programme](#) consists of three structures: Fund, Advisory Hub and Portal. With an EU budget guarantee of around EUR 26 billion in favor of financing operations, the Fund aims to mobilize over EUR 370 billion in additional investments by 2027 within the EU. Successor to the Investment Plan for Europe, InvestEU expects that the EIB Group (EIB and EIF) will support investments that will benefit from 75% of the guarantee of the EU budget, while the remaining 25% will cover investments made by national promotional institutions, such as precisely CDP, and by international financial institutions active in Europe.

As for the guarantee agreement signed today with the CDP Group, the European Commission has committed a total amount of EUR 312 million.

Information for the Press

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