



EU boosts financing for Italian SMEs with €30 million from European Investment Fund

Luxembourg, 3 March 2020

- **This new EIF investment operation will help support new development projects benefiting Italian SMEs**
- **Thanks to the EIF's participation, PMI Italia II will have €110 million in available funds, with a target closing of €150 million by June 2020**
- **Launched in January 2019, the Fund had already completed €32 million worth of investments via nine operations as of 31 December 2019**

Conegliano (Tv), 2 March 2020 – The European Investment Fund (EIF, part of the EIB Group) has signed an agreement with Finint Investments SGR to join the investor pool of the PMI Italia II private debt fund. The EIF investment of €30 million is backed by the European Fund for Strategic Investments (EFSI), Private Credit Tailored for SMEs, and has disposable resources of EUR 110 million.

Thanks to the capital provided by EIF, PMI Italia II, the third private debt fund of Finint SGR, is able to provide resources to finance, promote and support the growth and internationalisation of Italian SMEs.

The Fund's target closing is €150 million by June 2020. One of the Fund's strengths is that Finint SGR has a significant track record in private debt fund management of over €250 million and 65 operations.

PMI Italia II is a closed-ended private debt fund, reserved for accredited investors and is intended for investment in debt instruments, chiefly Italian SME bond issues, with a maximum tenor of nine years and a three-year investment period. PMI Italia II will focus its investment selection on Italian SMEs via a structured, independent process based on cash flow stability, export orientation, sound, transparent governance and stable, realistic development and growth plans. The portfolio instruments will mainly be senior medium and long-term debt securities, with a rating of at least B+ or equivalent.

Paolo Gentiloni, European Commissioner for the Economy, said: *"I am proud that 300,000 SMEs are already benefitting from improved access to finance in Italy thanks to agreements under the Investment Plan for Europe. Small and medium businesses in Europe still face the challenge of obtaining the necessary financing to grow, develop and take on more staff. Today's agreement is a step forward to ensure that SMEs benefit from alternative funding solutions."*

"For an operator like us, which aims to bring the capital market to Italian SMEs", said **Mauro Sbroggiò**, CEO of Finint Investments SGR, *"doing it using supranational capital makes us very proud. It is rewarding also that following a process of intense due diligence, the EIF's team has acknowledged our experience and professionalism in the private debt asset class in Italy. PMI Italia II can now number among its cornerstone investors Fondo Italiano d'Investimento and Fondo Europeo per gli Investimenti: this is an important step in terms of private capital growth, which is one of Finint SGR's key strategies and will be one of our growth drivers over the coming three years. We are planning to launch a private equity fund and hope to repeat the positive experiences that private debt has given us in contributing to the growth and development of Italian SMEs."*

"This operation is designed to support the growing private credit market across Europe and we are pleased to work with Finint Investments SGR to offer this new type of financing to SMEs operating on the Italian market. In the context of rapidly changing market realities, we are constantly looking for new and innovative ways to help SMEs access the financing they need. For small businesses, diversified debt funds are an important alternative to standard bank loans", said EIF Chief Executive **Alain Godard**.

Background information

EIF

The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

Finint Investments SGR

Finint Investments SGR is an asset management company (Finanziaria Internazionale Group) authorised to set up, promote and manage alternative and ordinary investment funds. Finint Investments SGR is recognised for its active management style, examining context and the reference market and boasting a range of profitable financial instruments that focus on asset classes with a high degree of innovation. The expertise gained in managing alternative investment funds has also enabled the company to rapidly develop an innovative and dynamic specialisation in creating ordinary investment funds. Finint Investments SGR represents the ideal institutional instrument to promote, set up and manage investment funds and run investment portfolios on behalf of institutional investors.

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