



PRESS RELEASE 15.06.2020

LIFTT ANNOUNCES A NEW €8.4 M ROUND OF CAPITAL FUNDRAISING

Stefano Buono, Chairman of LIFTT: “Now it’s time to accelerate and seize all opportunities. The Relaunch Decree rewards those who invest in innovation”.

Turin, 15 June 2020. - LIFTT relaunches and doubles: after finishing last April the first capital increase of €7.2m, in the midst of the COVID outbreak, with the entry of 36 private shareholders, the Investment Operating Company born from Compagnia di San Paolo and Politecnico di Torino announces a new round of €8.4m.

A decision that aims at increasing LIFTT’s investment activity and in which the Relaunch Decree plays a strategic role.

The recent Italian relaunch decree provides important public support for investments in start-ups and innovative SMEs by deliberating additional resources for €200m in 2020, plus a €500m fund for Technology Transfer. In addition, LIFTT’s investors can enjoy a tax exemption equal to 50% of the invested capital (with a threshold of €100,000), 20% more to what was previously established.

Stefano Buono, the scientist-entrepreneur Chairman of LIFTT, commented: *“Our process of selecting start-ups is accelerating: we are receiving an ever-growing number of new investment opportunities that we want and must seize. We see positive opportunities in a favourable moment and the relaunch decree will allow investors to extract even more value”.*

“The 50% tax credit is a unique opportunity for LIFTT’s investors; having a capital increase now will allow us to seize all the opportunities coming from this unique moment, investing in an even greater number of projects. Many have already believed in our model and are eager to support the Country’s recovery, along with new investors that have already shown interest”.

Giovanni Tesoriere, CEO of LIFTT, commented: “In a few months we have analysed about 150 projects and made 6 investments and the number of proposals is continuously growing. From our observatory I can say that Italy has a strong desire to innovate and an equally strong need for support. LIFTT is increasingly becoming the "Italian Factory of Technology Companies" and keeps monitoring and investing in some key industries of the future, focusing on projects that guarantee a sustainable growth. Biotech, for instance, is an Italian excellence worth in our country €12 billion and growing by 5% every year, with clear forecasts for further progress”.

"Compagnia di San Paolo, acting as an 'ecosystem developer', considers start-ups to be 'multipliers' in pursuing its SDG (Sustainable Development Goals) territorial development strategies." - commented Francesco Profumo, Chairman of the Turin Foundation - “With this in mind, Compagnia has put in place many initiatives designed to attract high potential start-ups to town and, at the same time, create the conditions for their full integration into Turin industrial



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fabric. LIFTT's second round of capital increase is therefore a very important signal for our territory as it further strengthens the Turin innovation ecosystem, laying the foundations for a new entrepreneurial season geared towards delivering a positive impact".

LIFTT addresses its proposal to private individuals, business angels, investment holding companies (exclusively identified among qualified investors or individuals selected through private placement), leveraging not only on the potential return, but also on a disruptive vision of Venture Capital. LIFTT in fact does not simply finance an idea but creates a stable connection between the world of research, finance and the market.

The Turin based "business lift" proposes a "2.0 Venture Capital" model, inspired by the circular economy, a "not only profit" virtuous circle where human capital is as important as the financial component, and where the time horizon is not a speculative short term, but a medium to long term sustainability.

Ethical parameters do not however exclude very ambitious targets proposed to the new investors: the 2020-2024 LIFTT industrial plan provides for the operational support of a hundred companies, investing around 90 million Euros, and obtaining co-investments equal to 5 times this value, thus pouring approximately 450 million into corporate capital.

LIFTT

Chaired by the scientist and entrepreneur Stefano Buono, LIFTT came to life as an operating company in December 2018, thanks to Compagnia di San Paolo, Politecnico di Torino, and LINKS Foundation.

The aim is to encourage technology development and transfer from University to Industry, but also to clear the way from a simple business idea to the creation of an innovative product, offering a dynamic and modern vision of venture capital as applied to Technology Transfer.

In 2020 LIFTT opens to private capital and has been recognised as an 'Innovative SME'.

LIFTT started operating in Turin, within the agreement between the Compagnia di San Paolo and five Universities: Politecnico di Torino, Università di Torino, Università del Piemonte Orientale, Università di Genova and Università Federico II di Napoli.

LIFTT guarantees high visibility to ideas and new businesses at a national and international level, investing and attracting capital and ensuring maximum impact on the local and national territory. While generating value for its shareholders, LIFTT supports the creation of businesses, development, employment and economic growth, through the implementation of an ethical and transparent governance model, based on the participation of all the actors involved.