

Press Release

PROGRESSIO INVESTIMENTI III HOLDS FIRST CLOSING AT EURO 86 MILLION

Milan, January 10th, 2018 - Progressio SGR's Board of Directors have approved the start of capital deployment for the private equity fund Progressio Investimenti III, having finalized commitments at EUR 86 million. The first close demonstrated strong support from existing investors (more than 50% of commitment); institutional investors represents more than 40% of total commitment while the remaining part are family offices and entrepreneurs.

Fund III is targeting EUR 225 million. Given the strong contribution from Italian investors and foreign institutional investors who are currently in due diligence, Progressio expects the final close to occur by the end of the first half of 2018.

"This result, which was achieved after only 8 months from the start of fundraising, represents a confirmation and appreciation of the work done so far, and allows us to further continue, with even greater determination, the analysis of investments opportunities." said Filippo Gaggini, Managing Partner of Progressio.

Progressio's investment strategy will continue to invest in "Hidden Champions", companies with solid growth potential operating in sectors of Italian excellence. Progressio will focus on the fashion & luxury, food & beverage, chemistry & pharmaceutical, and precision mechanics sectors.

Progressio is supported by Cebile Capital LLP, as a placement agent, and by law firms Legance, Travers Smith, and Di Tanno e Associati.

Founded in 2005, Progressio SGR S.p.A. is an independent company wholly owned by the management team, and led by Gaggini together with partners Angelo Piero La Runa and Nino Mascellaro. The investment strategy is targeted on sectors in which "Made in Italy" represents a competitive advantage in terms of know-how and market positioning. Progressio is actively involved with their portfolio companies helping create value through organic growth and external lines, as well as strengthening the managerial structure.

Progressio manages approximately 350 million Euros across all funds, and has completed 20 investments, 16 of which are realized. Successful investments include Moncler (luxury sportswear), Chromavis (cosmetics), Italchimici (pharmaceuticals), and Diplomatic (hydraulic sector components). In the last 24 months Progressio made two investments (Industrie Chimiche Forestali and Garda Plast) and two successful exits (Diplomatic and Italchimici).

For all communications:

Filippo Gaggini - Managing Partner - filippo.gaggini@progressiosgr.it
Progressio SGR S.p.A - Tel. 02.87.06.11 - www.progressiosgr.it

