

Press Release

PROGRESSIO INVESTIMENTI III REACHES EURO 213 MILLION OF COMMITMENTS AND IS CLOSE TO EXCEEDING ITS TARGET OF EURO 225 MILLION

Milan, April 18th 2019. Progressio SGR's Board of Directors approved today the fifth closing of the Fund Progressio Investimenti III, having collected commitments for approximately Euro 213 million, exceeding the previous Progressio Investimenti II fund's size.

The majority of the capital has been raised from new investors (mainly institutional investors) who have shown a strong interest for the initiative. The management team has subscribed more than 5% of the total commitment.

The initial target of the third Fund was set at Euro 225 million (with a hard cap of Euro 250 million) and the management team is confident that it will exceed this goal by the final closing, scheduled for mid-July 2019.