

PROGRESSIO INVESTIMENTI IV CLOSES FUNDRAISING AT €335 MILLION, EXCEEDING THE €300 MILLION TARGET

Milan, July 16, 2025 - The Board of Directors of Progressio SGR has approved the final closing of the Progressio Investimenti IV Fund (the "Fund" or "PI IV"), which concluded its fundraising with total commitments of €335 million, exceeding the initial target of €300 million.

The Fund earned the trust of leading institutional investors at both national and European levels, including funds of funds, banks, pension funds, endowments, as well as entrepreneurs and family offices. The Progressio management team also directly subscribed commitments totaling €6 million, demonstrating strong alignment of interest with investors.

Approximately 60% of the capital raised came from investors who had already participated in previous funds managed by Progressio, reflecting continuity and long-standing trust. The remaining 40% was subscribed by new investors, highlighting the attractiveness of the Fund's strategy to new stakeholders as well.

Beatrice Capretti, Partner Partner and Head of Investor Relations at Progressio, commented: *"We are particularly proud of the result achieved. The new PI IV fund has not only exceeded the size of its predecessor (PI III, €250 million), but also closed fundraising above the set target of €300 million. This result is especially noteworthy given the context of a significant and widespread reduction in liquidity that has affected the alternative investment market over the last 12–18 months."*

Filippo Gaggini, Managing Partner at Progressio, stated: *"This milestone rewards the seriousness and strength of our growth strategy, which aims to support companies through sound and sustainable value creation. The amount raised is even more significant in light of recent macroeconomic and geopolitical turbulence and is the result of the commitment of a highly qualified team, a clear and focused strategy, and the excellent performance of the previous fund PI III, which — during a period marked by historically low liquidity events — has already returned to investors more than the capital drawn and is expected to complete two additional divestments in the next 6–10 months."*

PI IV, classified as an Article 8 SFDR fund, will continue its investment path in Italian entrepreneurial excellence, with an increasingly strong focus on digital themes and ESG-driven initiatives. The Fund's strategy targets companies with distinctive and defensible market positions, supported by recognized brands, proprietary know-how, unique technologies, and high value-added products.

PI IV has already completed two investments (Sangiaco Presse and Archiva Group) which are delivering positive performance in 2025. Deal flow continues to be very dynamic: in the first half of the year, the team identified approximately 200 investment opportunities. Of these, two potential transactions are in the final stages and are expected to be closed

in the second half of 2025. Specifically, a majority acquisition in a company operating in the digital sector is at an advanced stage of negotiation, while another potential transaction involving a mechanical engineering group is in exclusive due diligence. Upon completion of these transactions, the Fund is expected to be around 35% drawn by the end of 2025.

For legal matters related to the formation and marketing of the Fund, Progressio was assisted by the law firm Legance (Enzo Schiavello and Riccardo Daguati), while for tax matters it was advised by Di Tanno Associati (Fabio Brunelli, Sabrina Tronci, and Valerio Forestieri).

Progressio SGR

Progressio SGR is an independent private equity firm focused on the Italian mid-market segment. To date, the firm has managed four funds totaling approximately €890 million and has completed 25 investments, 18 add-on acquisitions across its portfolio and 18 divestments.

Progressio invests in sectors of Italian excellence with the aim — through a distinctly industrial approach — of supporting companies on a value creation path. This is achieved through both organic growth and M&A strategies, while simultaneously strengthening managerial structures, enhancing sustainability profiles, and implementing digital transformation projects.

Proving its strong commitment to ESG principles, Progressio SGR is not only a signatory of the PRI (Principles for Responsible Investment) but is also a certified B Corp and a Benefit Corporation.

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