

AIFI

Italian Private Equity and Venture Capital Association

The Italian private equity and venture capital market

Anna Gervasoni

AIFI General Manager

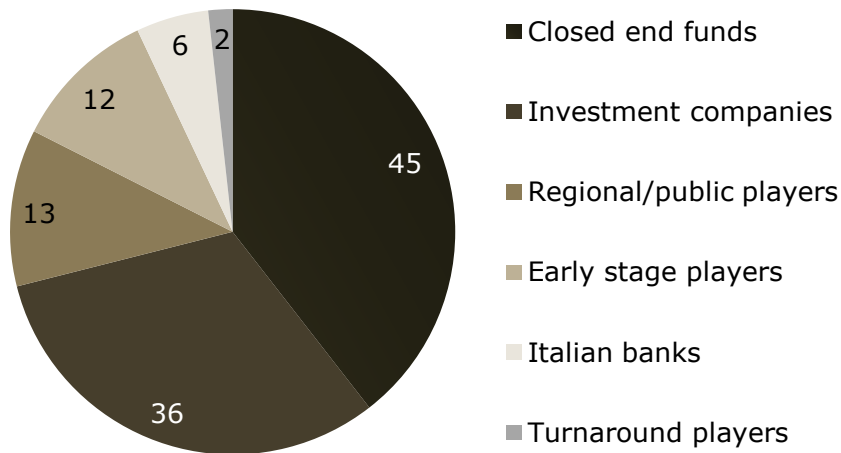
London, 28th May 2013

Who are the players in the Italian market?

163 active **PLAYERS**

49 international players

114 Italian players



190 funds

91% generalist

5% focused on energy

4% focused on infrastructures

1% focused on other sectors

2010-2012:

10 new players

23 new funds

What did they do in the last three years (2010-2012)?

FUNDRAISING of Italian independent players

- **3.5** Euro Bln raised
- **40** players reached a close
- **36%** of the resources came from banks
- Foreign investors represented **8%** of total fundraising

INVESTMENTS of Italian + international players

- **9.3** Euro Bln invested
- **967** investments
- Expansion deals represented **39%** of the total number
- Buy outs represented **64%** of the total amount
- **78%** of investments in companies with a turnover lower than 50 Euro Mln

What did they do in the last three years (2010-2012)?

DIVESTMENTS of Italian + international players

- **5.4** Euro Bln divested (at cost)
- **369** divestments
- Trade sales represented **47%** of the number

PERFORMANCES of Italian + international players

- Historically net IRR is more than **2% higher** than the European one*

How about their portfolio?

Value at cost **20.2** Bln Euro

1,135 target companies



3.6x the number of companies listed on Borsa Italiana

Total turnover:
100 Bln Euro



6% of GDP

Totale number of employees:
400,000



3% of people employed in Italian enterprises

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