



Fondazione
Compagnia
di San Paolo



PREE RELEASE

Compagnia di San Paolo and Fondazione Cariplo

Compagnia di San Paolo and Fondazione Cariplo together for investments in Private Equity and Venture Capital

Turin, 25 November – Compagnia di San Paolo and Fondazione Cariplo have signed an agreement to implement a multiannual joint investment programme in the private market that aims to combine their skills and resources in making new investments in Private Equity and Venture Capital.

The agreement aims to make the most of the economies of scale resulting from the combination of financial and professional resources made available by the two leading Italian banking foundations, thus achieving an economic benefit and positioning on the market as institutional investors with significant, regular and constant investment programmes. A new collaboration has therefore begun in a system where strengths need to be combined in order to best enhance the role of institutional investors who can make patient capital and innovative skills available to the country.

“Foundations of banking origin have been and continue to be key players in the country’s growth process” – says Francesco Profumo, Chair of Compagnia di San Paolo – “particularly today, given the current economic and social crisis, there is a strong need to strengthen their role by launching coordinated actions in an integrated framework of long-term collaborative projects. The decision to share an important investment programme is a first step in this direction and can set an example for the foundation system as a whole.”

“Particularly at the most difficult times in a country’s history, collaboration has to be one of the characteristic elements of its institutional dynamics. Foundations have repeatedly demonstrated their ability to create a system in the interest of the country: the agreement between Fondazione Cariplo and Compagnia di San Paolo goes exactly in this direction, developing and strengthening investment programmes in a synergistic way, with a long-term view, to support philanthropic activity.” said Giovanni Fosti, Chair of Fondazione Cariplo.

Equity investments are the way in which foundations obtain the resources to support philanthropic activity. For 2021, despite the difficult market conditions, the two foundations have already confirmed that, with the approval of their respective planning documents, disbursements will be in line with previous years.

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