

Investindustrial, China Investment Corporation and UniCredit announce the launch of CIICF, a fund investing in Italian mid-market companies

- **CIICF (China-Italy Industrial Cooperation Fund) will invest primarily in Italian mid-market companies, with a view to establishing and accelerating their business development in China.**
- **The Fund's initial capital is €600 million, fully underwritten by Investindustrial, CIC and UniCredit.**
- **Investindustrial is the sole investment manager and will target commercial returns in line with its track record.**

5th October 2020 - **Investindustrial**, a leading European investment firm focused on Southern Europe, **China Investment Corporation**, China's sovereign wealth fund, and **UniCredit**, Italy's leading commercial bank, have announced the launch of CIICF with initial capital of €600 million, fully underwritten by the three partners. CIICF may also seek to raise additional capital as and when required.

This innovative partnership will offer significant investment, predominantly to Italian companies, with the aim of establishing and accelerating their business development in China. As a consequence, Chinese consumers will benefit from improved access to quality European goods and services, primarily in the consumer, industrial manufacturing and healthcare sectors.

Investindustrial is the sole investment manager of the new fund and will make investment alongside Investindustrial VII, predominantly in leading Italian companies with Chinese development opportunity. The investment process and on-going portfolio management will therefore be supported by the largest dedicated investment team in Southern Europe, working closely with its local team in China.

UniCredit will both invest in, and promote the opportunity for Italian companies, thanks to its extensive commercial network in Italy and its fully plugged-in Corporate & Investment Banking offering of top-class advisory and client solutions. Active in China since 1982, UniCredit has established presence in Beijing and Shanghai.

Andrea C. Bonomi, Managing Principal of Investindustrial, commented: "Italy offers great investment opportunities with solid foundations and clear growth paths globally. This innovative programme is dedicated to the financial and operational needs of these Italian companies, especially mid-market ones. Italian mid-market companies deserve to be both bigger and more competitive on a global scale. Thanks to the partnership with CIC and UniCredit, Investindustrial will double the size of its China-focused team, based in China and Europe, that will sit alongside our 130 other colleagues who support mid-market companies in their growth plans."

Peng Chun, Chairman of CIC, said: "As the sovereign wealth fund of China, CIC looks forward to working closely with Investindustrial and UniCredit to tap into the advantages of Italian enterprises and act as a bridge to the Chinese market. This will not only boost Italy's economic development, but also benefit China's consumers and corporations - a win-win for both nations."

In addition, we also hope to leverage the Fund as an open platform to enhance bilateral financial, economic and trade cooperation.”

Richard Burton, CEO Corporate and Investment Banking of UniCredit, said: “UniCredit is proud to be a key partner of the Italian economy, and the launch of this innovative fund will expand on our work in supporting our clients in their international commercial effort, with a full range of products and services. This innovative cross-border partnership will benefit Italian companies focused on the Chinese market, particularly those in the consumer, industrial and healthcare sectors, while also stimulating international commerce and relations.”

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €11 billion of raised fund capital. With ESG principles deeply embedded into the Firm’s core approach, Investindustrial has a 30-year history of providing mid-market companies capital, industrial expertise, operational focus, a sustainability vision and global platforms to accelerate value creation and international expansion. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial’s investment companies act independently from each other and each Investindustrial fund.

Additional information is available at www.investindustrial.com.

About China Investment Corporation

Headquartered in Beijing, China Investment Corporation (“CIC”) was founded in September 2007 as a vehicle to diversify China’s foreign exchange holdings and seek maximum returns for its shareholders within acceptable risk tolerance. As a long-term financial investor, CIC invests on a commercial basis.

Additional information is available at www.china-inv.cn.

About UniCredit

UniCredit is a simple successful pan-European Commercial Bank, with a fully plugged-in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise. UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 13 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia. Leveraging on an international network of representative offices and branches, UniCredit serves clients in additional 18 countries worldwide.

Additional information is available at www.unicreditgroup.eu.

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