

# Profile of

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With Assets under Management <sup>(\*)</sup> of about EUR 11,900 million and an investment portfolio of over EUR 350 million, DeA Capital S.p.A. is one of Italy's largest alternative investment operators.

The Company, which operates in both the Private Equity Investment and Alternative Asset Management businesses, is listed on the FTSE Italia STAR section of the Milan stock exchange and heads the De Agostini Group in the area of financial investments.

With regard to Alternative Asset Management activities, DeA Capital S.p.A. – through its subsidiaries DeA Capital Real Estate SGR and DeA Capital Alternative Funds SGR – is Italy's leading operator, with the two asset management companies active in the promotion, management and value enhancement of investment funds in real estate, private equity and credit.

In the Private Equity Investment business, DeA Capital S.p.A. has “permanent” capital, and therefore has the advantage – compared with traditional private equity funds, which are normally restricted to a pre-determined duration – of greater flexibility in optimising the timing of entry to and exit from investments. In terms of investment policy, this flexibility allows it to adopt an approach based on value creation, including over the medium to long term.

The Company's ability to carry out investment initiatives that are structurally very complex, on the one hand, and to raise funds through its asset management subsidiaries, on the other, is proof of the effectiveness of its business model, which combines private investment and asset management activities to create value in a unique way in Italy's alternative asset management sector. It does this thanks to:

- the quality, built up over time, of the management team, which has over 190 professionals dedicated to making investments and managing funds in the most attractive alternative investment asset classes (real estate, private equity and NPL);
- its solid financial position, which enables it to support the launch of new initiatives with its own capital, and hence substantially align its interests with those of the investors in the managed funds;
- an extensive network of international relationships, which makes the DeA Capital Group the preferred ‘Gate to Italy’ for alternative investment decisions in our country;
- its membership of one of Italy's leading business groups, the structure of which is built on a long-term approach that best supports the Company's growth path.

(\*) Assets under Management refer to:  
- for Real Estate funds, assets of funds under management;  
- for Private Equity funds, the overall commitments.

# DeA Capital S.p.A.

## PRIVATE EQUITY INVESTMENT

### Indirect Investment

In private equity and real estate funds.

### Direct investment

In companies operating in Europe and Emerging Europe

## ALTERNATIVE ASSET MANAGEMENT

2.4 Bln €

**DeA Capital Alternative Funds SGR**, which manages private equity funds (funds of funds, theme funds and credit funds).

*Assets Under Management: **Eur 2.4 billion***

9.5 Bln €

**DeA Capital Real Estate SGR**, which manages real estate funds.

*Assets Under Management: **Eur 9.5 billion***

**DeA Capital Real Estate France**, the newly established company with the aim of developing real estate advisory services for fundraising and consulting and managing real estate assets in the French market

**YARD**, which operates in project, property and facility management, as well as in real estate brokerage



For further info:  
[www.deacapital.com](http://www.deacapital.com)  
section: *Investimenti and Asset Management*

## Alternative asset management

- 100% control of **DeA Capital Alternative Funds SGR**, which manages private equity funds (funds of funds, thematic funds and credit recovery funds) with about EUR 2.4 billion in Assets under Management (AuM) and 11 managed funds.
- controlling shareholding in **DeA Capital Real Estate SGR** (94.0%), Italy's largest independent real estate asset management company, with Assets under Management of EUR 9.5 billion and 47 managed funds (including 2 listed funds).
- controlling shareholding in **DeA Capital Real Estate France** (70.0%), a newly established company with the aim of developing real estate advisory services for fundraising and consulting and managing real estate assets in the French market.
- strategically important shareholding in **YARD** (45.0%), which operates in project, property and facility management, evaluations and due diligence, as well as in real estate brokerage.

## Private equity investment

### • Funds

- units in nine funds managed by the subsidiary DeA Capital Alternative Funds SGR, i.e. in the three funds of funds **IDeA I Fund of Funds**, **ICF II** and **ICF III**, the co-investment fund **IDeA Opportunity Fund I**, in the thematic funds **IDeA Efficienza Energetica e Sviluppo Sostenibile** (Energy Efficiency and Sustainable Development), **IDeA Taste of Italy** and **IDeA Agro**, as well as in the credit funds **IDeA Corporate Credit Recovery I** and **II**.
- units in three funds managed by the subsidiary DeA Capital Real Estate SGR, i.e. in the funds **Venere**, **Santa Palomba** and **Special Opportunities I**.
- units in six venture capital funds.

### • Main shareholdings

- minority shareholding in **Migros**, Turkey's leading food retail chain operator, whose shares are listed on the Istanbul Stock Exchange; the investment is held through the Luxembourg-registered company Kenan Investments S.A. (with a stake of 17.1% in Kenan Investments, equating to a fully diluted stake of about 4.0% in Migros);
- minority shareholding in **Cellularline** (4.3% of the total shares issued), a combined entity between Crescita SPAC and the Cellular Group, owner of the Cellularline brand and leader in accessories for smartphones and tablets;
- minority shareholding (9.7% of total shares issued) in **IDeAMI** SPAC as sponsor, which is engaged in researching and selecting medium-sized, unlisted Italian companies with high value-creation potential with which to carry out a business combination within 24 months of listing (December 2017).

At 31 December 2018, the corporate structure of the Group headed by DeA Capital S.p.A. (the DeA Capital Group, or the Group) was as summarised below:

