

Profile of

With Combined Assets Under Management ^(*) of over EUR 22,600 million and an investment portfolio of approximately EUR 390 million, DeA Capital S.p.A. is Italy's main independent operator in Alternative Asset Management (for assets under management).

The Group Platform – concentrated on the two subsidiaries, DeA Capital Real Estate SGR and DeA Capital Alternative Funds SGR, as well as on the indirect holding in Quaestio Capital Management SGR – is engaged in the promotion, management and development of real estate, private equity and credit investment funds and providing investment solutions for institutional investors.

In support of the Platform's activity, taking advantage of the available capital, DeA Capital S.p.A. has also built an Alternative Investment portfolio over time consisting mainly of funds managed by the two asset management company subsidiaries.

The Company's ability to carry out investment initiatives that are structurally very complex, on the one hand, and raise funds through its asset management subsidiaries, on the other, is proof of the effectiveness of its business model, which combines activities of Alternative Asset Management with those of investment 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 200 professionals dedicated to making investments and managing funds in the most attractive alternative investment asset classes (real estate, private equity and NPE);
- 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 that supported the recent launch of the internationalisation strategy in the field of Alternative Asset Management;
- its membership in one of Italy's leading business groups, whose structure is built on a long-term approach that best supports the Company's growth path.

DeA Capital S.p.A. 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.

(*) "Combined assets under management" are defined as assets managed by the asset management companies in which the Group holds an absolute or relative majority interest (non-consolidated), and the assets managed by the international subsidiaries. Total commitments are considered for private equity funds.

DeA Capital S.p.A.

ALTERNATIVE INVESTMENT

Platform Investments

In private equity, real estate and NPE funds, direct investments in companies that have co-invested as part of initiatives promoted by the asset management companies.

Other Investments

In companies operating in Europe and Emerging Europe.

ALTERNATIVE ASSET MANAGEMENT

9.9 Bn €

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

Asset Under Management: **Eur 9.9 billion**

4.9 Bn €

DeA Capital Alternative Funds SGR, which manages alternative investments (private equity and credit funds).

Asset Under Management: **Eur 4.9 billion**

7.6 Bn €

Quaestio Capital Management SGR, mainly active in investment solutions for institutional investors.

Asset Under Management: **Eur 7.6 billion**

DeA Capital Real Estate France, DeACapital Real Estate Iberia, DeA Capital Real Estate Poland, companies incorporated between the end of 2018 and the end of 2019 with the aim of developing the real estate advisory business for raising funds and real estate advisory and management activities in the French, Iberian and Polish markets, respectively.

YARD, which operates in project, property and facility management, appraisals and due diligence, as well as in real estate brokerage.



For further info:
www.deacapital.com
vedere sezioni: *Investimenti e Asset Management*

Alternative Asset Management

- 100% holding of **DeA Capital Real Estate SGR**, Italy's largest independent real estate asset management company, with assets under management of EUR 9.9 billion and 51 managed funds (including 2 listed funds);
- 100% holding of **DeA Capital Alternative Funds SGR**, which manages alternative investment funds (private equity and credit funds) with Assets Under Management (AUM) of over EUR 4.9 billion and 14 managed funds;
- holding of strategic importance in **Quaestio Capital Management SGR** (38.8%, held indirectly through Quaestio Holding), mainly active in investment solutions for institutional investors, with Assets Under Management for approximately EUR 7.6 billion;
- controlling interest in **DeA Capital Real Estate France** (70.0%) and **DeA Capital Real Estate Iberia** (73.0%), as well as a co-controlling holding in **DeA Capital Real Estate Poland** (50.0%), companies incorporated between the end of 2018 and the end of 2019 with the aim of developing the real estate advisory business for raising funds and real estate advisory and management activities in the French, Iberian and Polish markets, respectively;
- strategically important stake in **YARD** (43.6%), which operates in project, property and facility management, appraisals and due diligence, as well as in real estate brokerage.

Alternative Investment

• Platform Investments

- units in 9 funds managed by the subsidiary DeA Capital Alternative Funds SGR i.e. in the 3 funds of funds **IDeA I Fund of Funds**, **ICF II** and **ICF III**, and the co-investment fund **IDeA Opportunity Fund I**, in the theme funds **IDeA Efficienza Energetica e Sviluppo Sostenibile**, **IDeA Taste of Italy** and **IDeA Agro**, and in the credit funds **IDeA Corporate Credit Recovery I** and **II**;
- units in 2 funds managed by the subsidiary DeA Capital Real Estate SGR;
- other direct investments in companies that have co-invested as part of initiatives promoted by the two asset management companies mentioned above.

• Other Investments

- minority holding in **Migros**, Turkey's leading food retail chain operator, whose shares are listed on the Istanbul Stock Exchange; the holding is held through the Luxembourg-registered company Kenan Investments S.A. (with a holding of 17.1% in Kenan Investments, equating to a fully diluted holding of about 2.0% in Migros);
- minority holding in **Cellularline** (4.4% of the total shares issued), a combined entity of Crescita SPAC and the Cellular Group, listed on the Milan Stock Exchange and owner of the Cellularline brand, an Italian leader in accessories for smartphones and tablets;
- minority holding in **IDeaMI** (9.7% of the total issued shares), SPAC under liquidation;
- units in 5 venture capital funds.

At 31 December 2019, the corporate structure of the Group headed by DeA Capital S.p.A. (the DeA Capital Group or the Group) was summarised below:

