



PRESS RELEASE

DEA CAPITAL LAUNCHES FLEXIBLE CAPITAL FUND

Milan, 5 September 2022 - DeA Capital Alternative Funds SGR, part of the DeA Capital Platform, is further expanding its range of products by launching a new alternative Special Situations fund named the Flexible Capital Fund (the "Fund").

Focusing on the Italian market, the Fund will invest in Italian companies with consolidated revenues of more than EUR 50 million that are in temporary capital or financial distress but have adequate prospects for future profitability. This is a flexible product that can invest in any part of the capital structure, thereby aligning the interests of all stakeholders.

The Fund was created in response to market changes, in particular the impact of COVID-19, higher costs and recent geopolitical crises, which have brought about an urgent need for alternative sources of funding and capital and given an increasingly prominent role to specialised asset managers.

Flexible Capital will be run by Vincenzo Manganeli and Federico Giribaldi, Managing Directors of the Special Situations Programmes at DeA Capital Alternative Funds. The team was first mover in the Special Situations asset management market via the Corporate Credit Recovery investment programme, which is Italy's biggest turnaround programme in terms of both assets under management (more than EUR 1.2 billion) and valuation levels thanks to the relaunch of investee companies brought about using an equity style approach.

The Fund, also with support from DeA Capital and the De Agostini Group, will have initial capital of over EUR 100 million in addition to a fundraising target of EUR 300 million. Several institutional investors have already expressed an interest in investing in the fund.

"In continuity with the achievements of our Corporate Credit Recovery programme, which has helped to turn around more than 40 Italian SMEs, rescuing some important Made in Italy brands such as Pigna, Targetti and Util, and protecting over 15,000 direct and supply chain jobs, the aim of the Flexible Capital Fund is to support Italian businesses that need capital and to transform, thereby saving long-standing Made in Italy brands, protecting jobs and helping the manufacturing base to achieve the consolidation and growth that it needs", said **Vincenzo Manganeli, Managing Director of DeA Capital Alternative Funds**.

"The experience that we have built up at DeA Capital Alternative Funds and the loyalty of our main investors has enabled us to create the Flexible Capital Fund, which is a balanced company turnaround model, an innately ESG solution and a unique and attractive opportunity for institutional investors in Italy and abroad", added **Gianandrea Perco, Chief Executive Officer of DeA Capital Alternative Funds**.



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DeA Capital (www.deacapital.com). DeA Capital S.p.A., a subsidiary of De Agostini S.p.A. and listed on the STAR segment of the Euronext Milan market of the Milan Stock Exchange, is the leading independent Italian player in the Alternative Asset Management sector (for assets under management), with combined assets under management of approximately EUR 26.2 billion. The Group Platform – concentrated on the two subsidiaries, DeA Capital Real Estate SGR and DeA Capital Alternative Funds SGR, as well as on the related indirect majority investment in Quaestio Capital SGR – is engaged in the promotion, management and development of real estate, private equity and credit investment funds, as well as in multi-asset/multi-manager solutions for institutional investors.

DeA Capital Alternative Funds SGR (www.deacapitalaf.com) - Founded in December 2006, DeA Capital Alternative Funds SGR SpA is 100% controlled by DeA Capital SpA, a De Agostini Group company. DeA Capital Alternative Funds SGR is Italy's leading independent asset manager in the alternative assets sector, with EUR 5.7 billion in assets under management, in particular invested in global funds of funds, direct sector funds investing in mid caps, DIP (Debtor-in-Possession) Financing funds as well as NPL funds.