# PRESS RELEASE

**EQUITA launches "EQUITA Rilancio Small Cap Italia" fund to invest in Italian listed SMEs**

**The Fund has been approved by Consob and is part of "Patrimonio Rilancio - Fondo Nazionale Strategico Indiretto", the initiative managed by Cassa Depositi e Prestiti**

*Milan, October 23rd, 2025*

**EQUITA Capital SGR** – multi-asset management platform and part of the EQUITA Group, the leading Italian investment bank – **announces the launch of "EQUITA Rilancio Small Cap Italia"** (the "Fund"), an Italian closed-end alternative investment fund approved by Consob and managed by EQUITA.

The Fund is compliant with Italian individual saving plans (so called "PIR ordinari") and **aims to invest mainly in Italian listed SMEs**, which have underperformed the market in recent years, driven by investors' focus on blue-chip stocks. The long-term horizon of the investment strategy and the closed-end nature of the Fund will allow the management team to sustain long-term value, while limiting the negative impacts from early redemptions, especially in highly volatile markets.

**The Fund's maturity date has been set to December 31st, 2032, with fundraising marketed to institutional investors, such as pension and insurance funds, as well as professional investors. Among other investors, the "Patrimonio Rilancio - Fondo Nazionale Strategico Indiretto"** ("FNSI", an initiative promoted by the Ministry of Economy and Finance, managed by Cassa Depositi e Prestiti) will subscribe up to 49% of total commitments.[1]

EQUITA aims to raise €100 million in funds by December 31st, 2026 with a hard cap of €170 million, and pursuant to the Law No. 162 / 24 ("Legge Start-Up"), at least 70% of the Fund's assets will be invested in equity issued by Italian non-financial listed companies which do not belong to the FTSE MIB index.

**The Fund will leverage the expertise of EQUITA Capital SGR and its professionals, successfully managing discretionary equity portfolios, including those with a focus on mid-small caps**. The Fund's performance will also benefit from the close collaboration of the management team and EQUITA group's other areas of business, including the contribution of the **research team** – consistently ranked amongst the top brokers in Italy for the quality of its reports in international surveys. Today the team consists of more than 20 analysts and covers more than 160 listed companies, foreign and Italian, representing more than 95% of the total market capitalization in Italy.

[1] FNSI may invest between €35 and €50 million. Its participation, however, may not exceed 49% of the total commitments at the first closing, which must take place by June 30th, 2026. The FNSI will not take part in any subsequent fundraising rounds.

**Matteo Ghilotti, Executive Vice Chairman at EQUITA Capital SGR and Fund Manager, commented**: *"This initiative represents both an opportunity for investors as well as an important step towards the revitalization of a market which has been weakened by recent investor preferences. The combination of the EU's ongoing investment programs and lower interest rates should create a favorable environment for mid and small caps. Despite the numerous delistings and the still few new IPOs on the market, this project represents a win–win initiative for the entire financial ecosystem."*

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EQUITA is the leading independent Italian investment bank. As the go-to partner for investors, institutions, listed companies, corporates and entrepreneurs, EQUITA acts as broker, financial advisor and alternative asset management platform by offering a broad range of financial services that include M&A and corporate finance advisory, access to capital markets, insights on financial markets, trading ideas and investment solutions, assisting clients with their financial projects and strategic initiatives in Italy and abroad. Drawing on half a century of experience, EQUITA is committed to promoting the role of finance by creating value for the economy and the entire financial system, thanks to its deep understanding of markets, strategic transactions, and sustainability. EQUITA has a unique business model, with research at the core of the strategy and clients access to a leading trading floor constantly connected with financial markets globally, a successful track-record in the execution of investment banking transactions – enhanced also by the international partnership with Clairfield who identifies cross-border opportunities for Italian and foreign companies – and proven expertise in the management of investment funds, especially in illiquid asset classes like private debt, private equity, infrastructures and renewables. EQUITA stands out for its independence and integrity, the commitment of its professionals to best-serve clients, and the concept of "partnership" that sees its managers and employees as shareholders of an investment bank listed on the Italian Stock Exchange as "STAR" company. Visit www.equita.eu to learn more… because WE KNOW HOW.