

2021

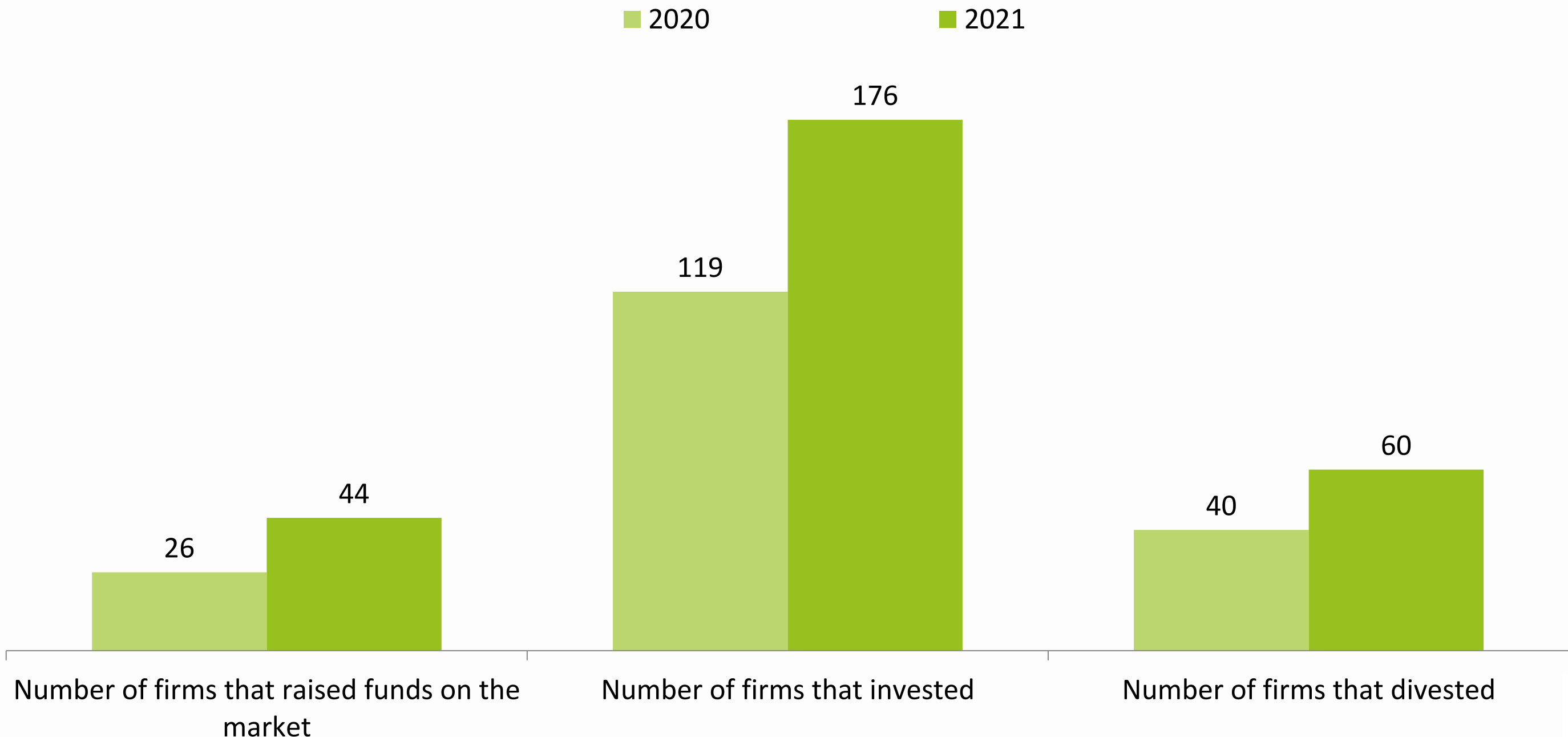
ITALIAN MARKET DATA

PRIVATE EQUITY AND VENTURE CAPITAL

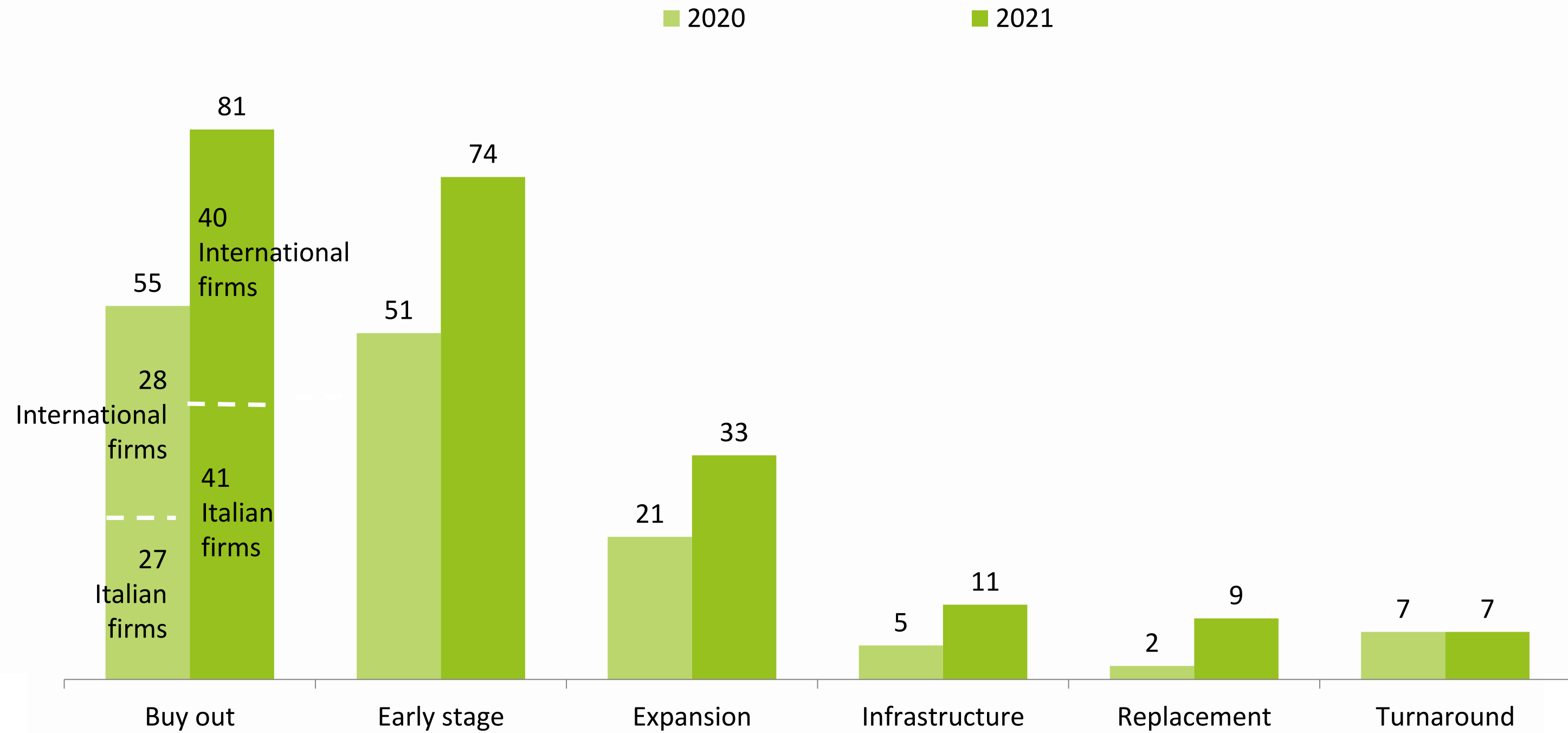
AIFI

Associazione Italiana del Private Equity,
Venture Capital e Private Debt

Evolution of active firms by type of activity



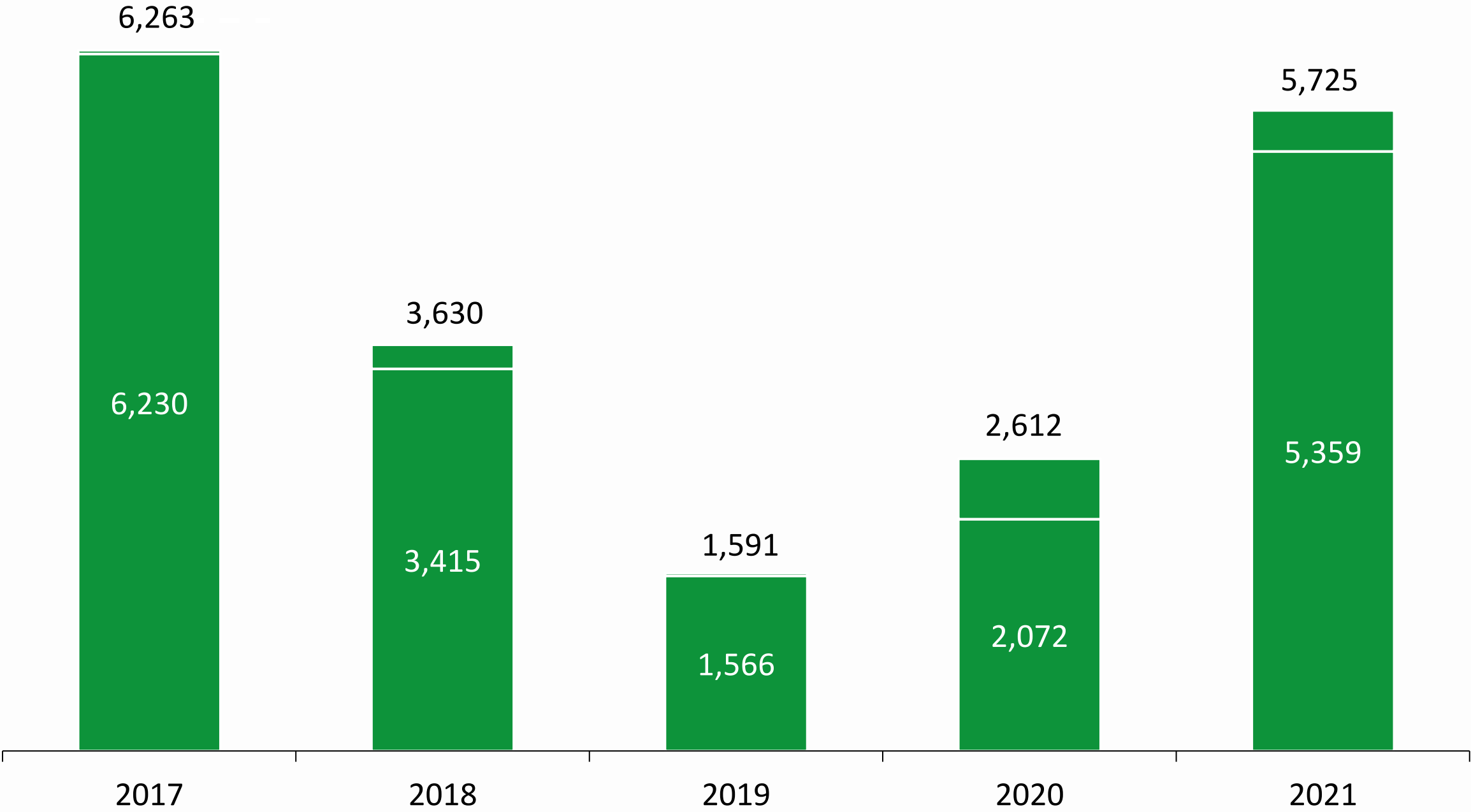
Evolution of active firms by investment stage



Portfolio at cost at 31st December 2021



Evolution of annual fundraising activity (Euro Mln)



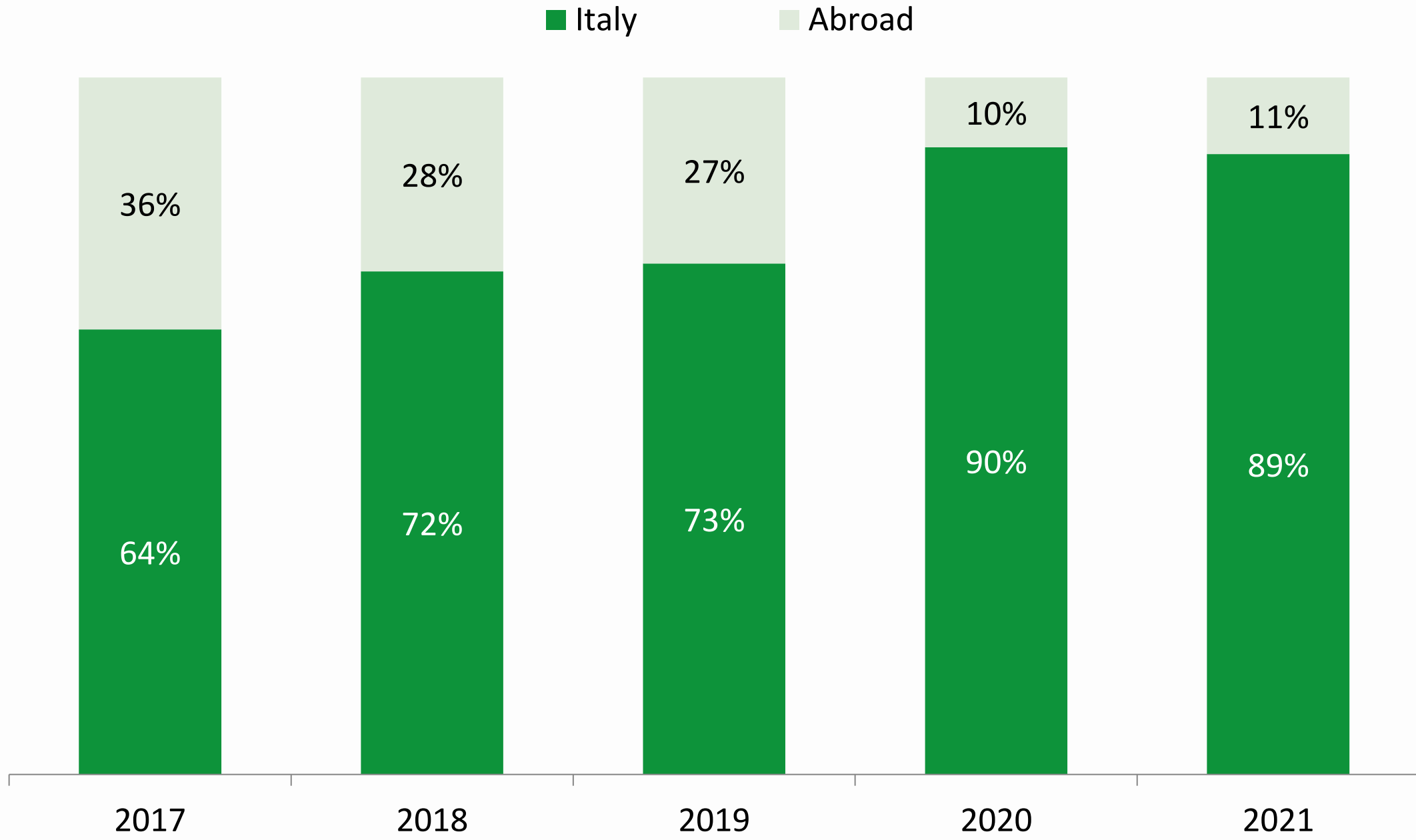
Note: market fundraising below the white line.



Fundraising activity by source (Euro Mln) in 2021



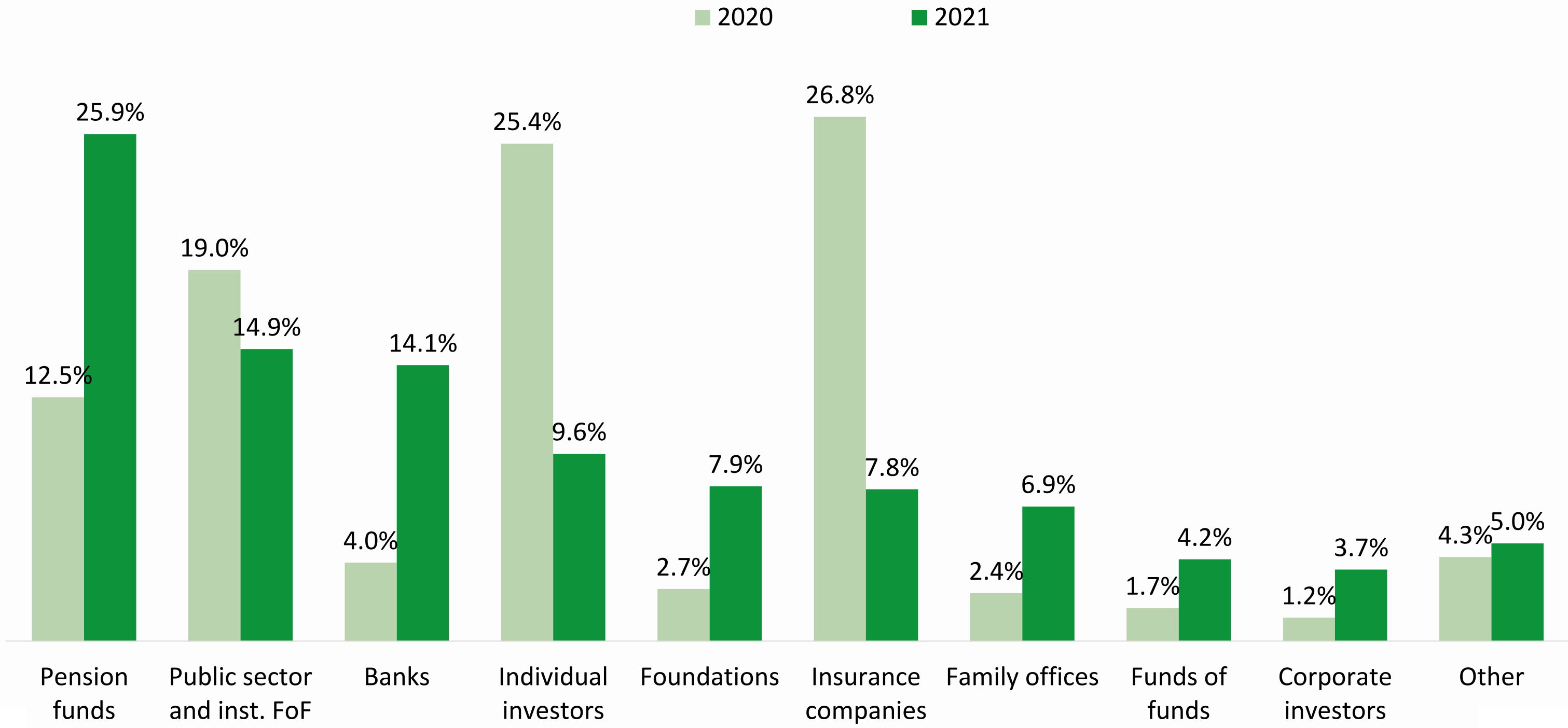
Evolution of market fundraising by geographical breakdown



Note: analysis related to 97% of market fundraising for which data are available in 2017, to 75% in 2018, to 71% in 2019 and to 92% in 2022.



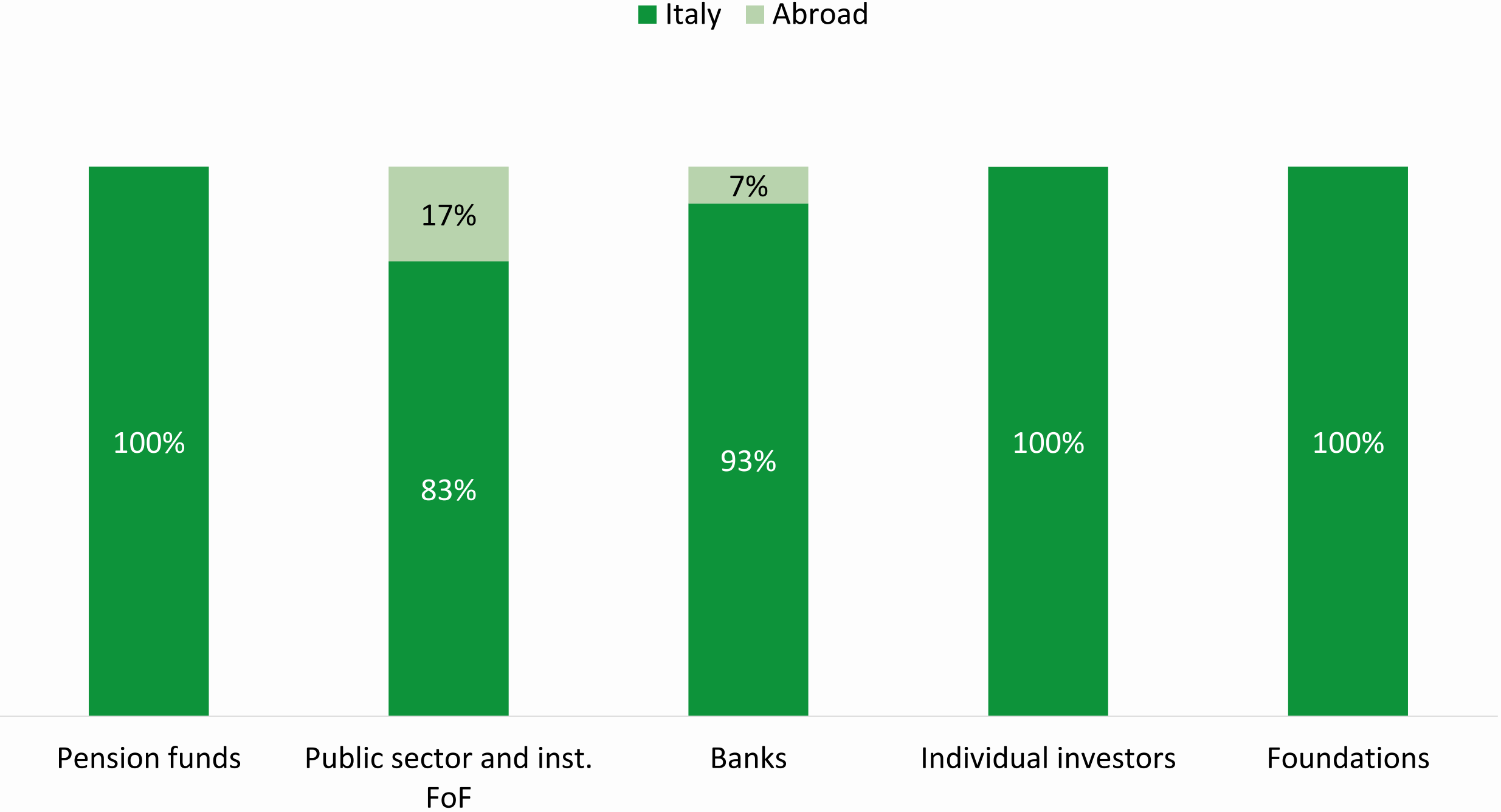
Distribution of market fundraising by sources



Nota: analysis related to 95% of market fundraising for which the data are available in 2020 and 72% in 2021.



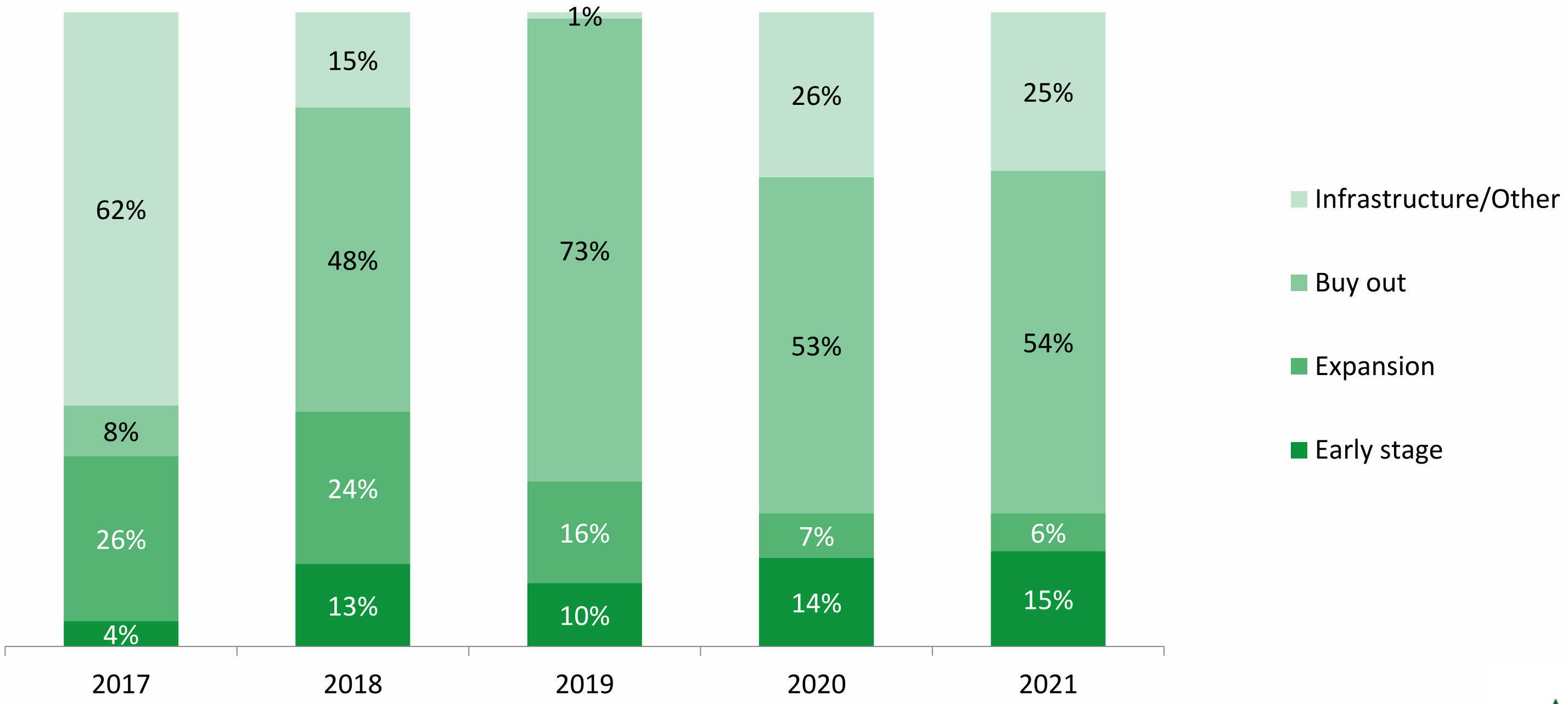
Geographical breakdown of funds raised in 2022 (first sources)



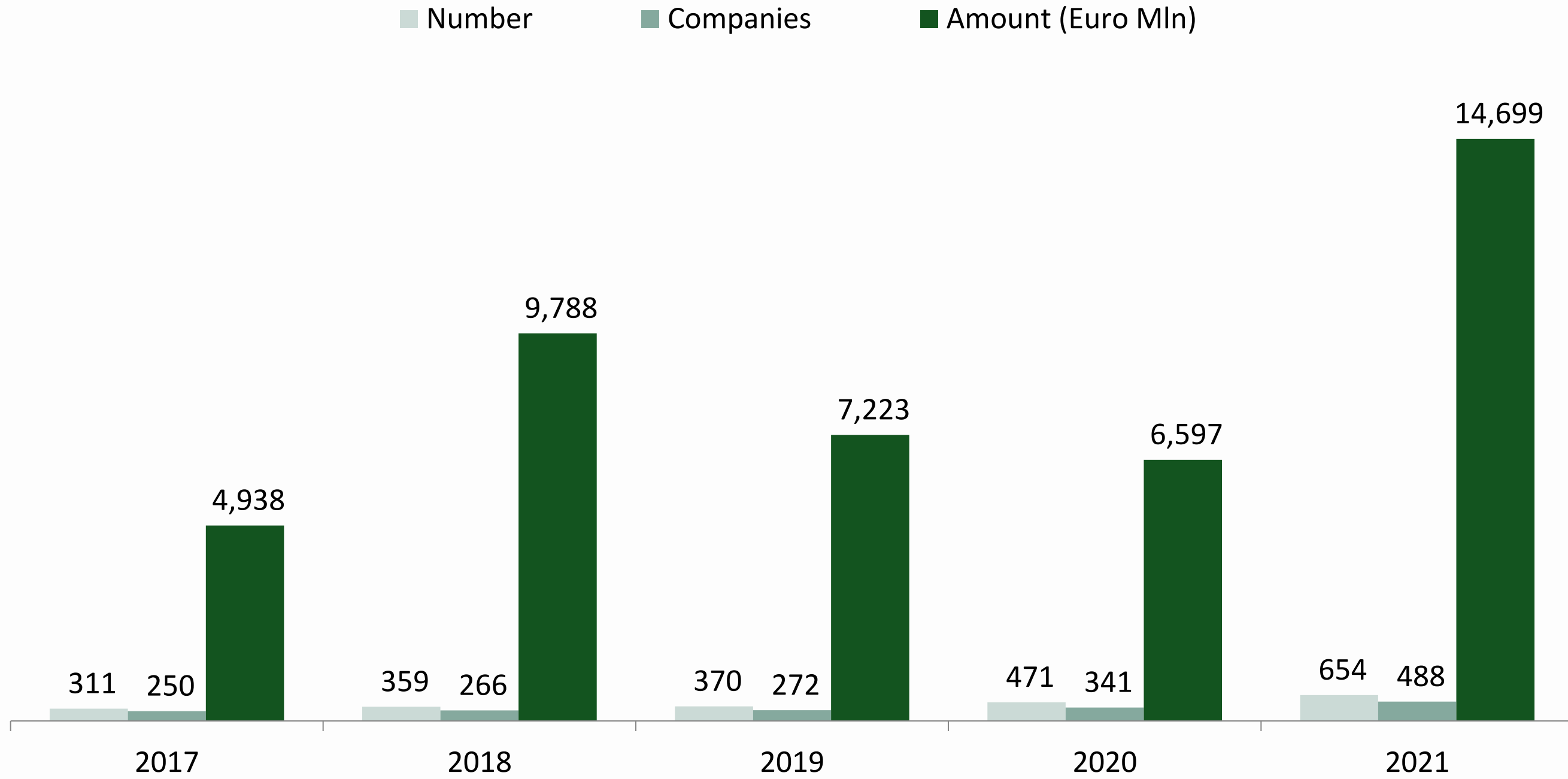
Nota: analysis related to 94% of market fundraising for which data are available (top 5 sources)



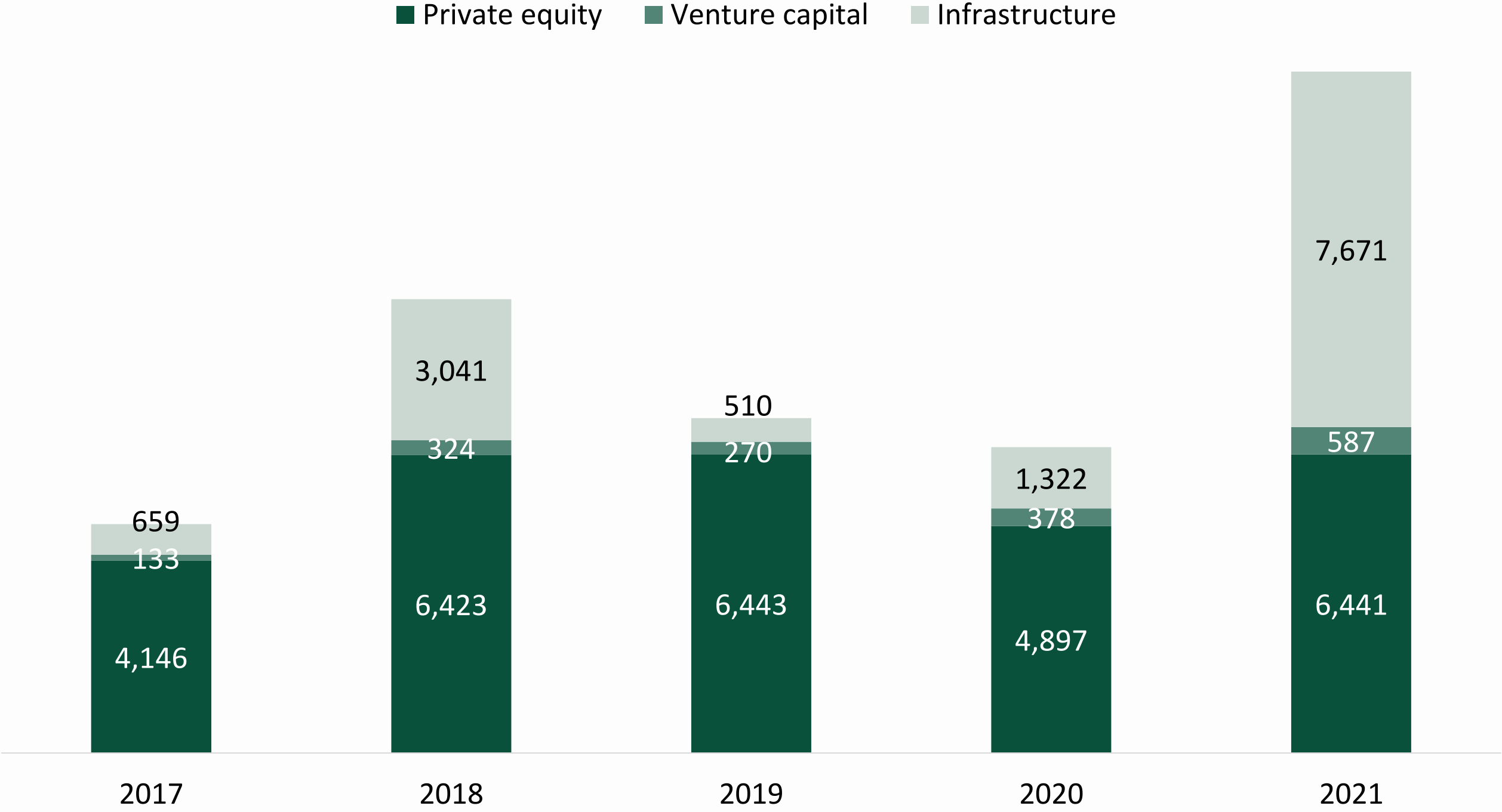
Evolution of market fundraising expected allocation



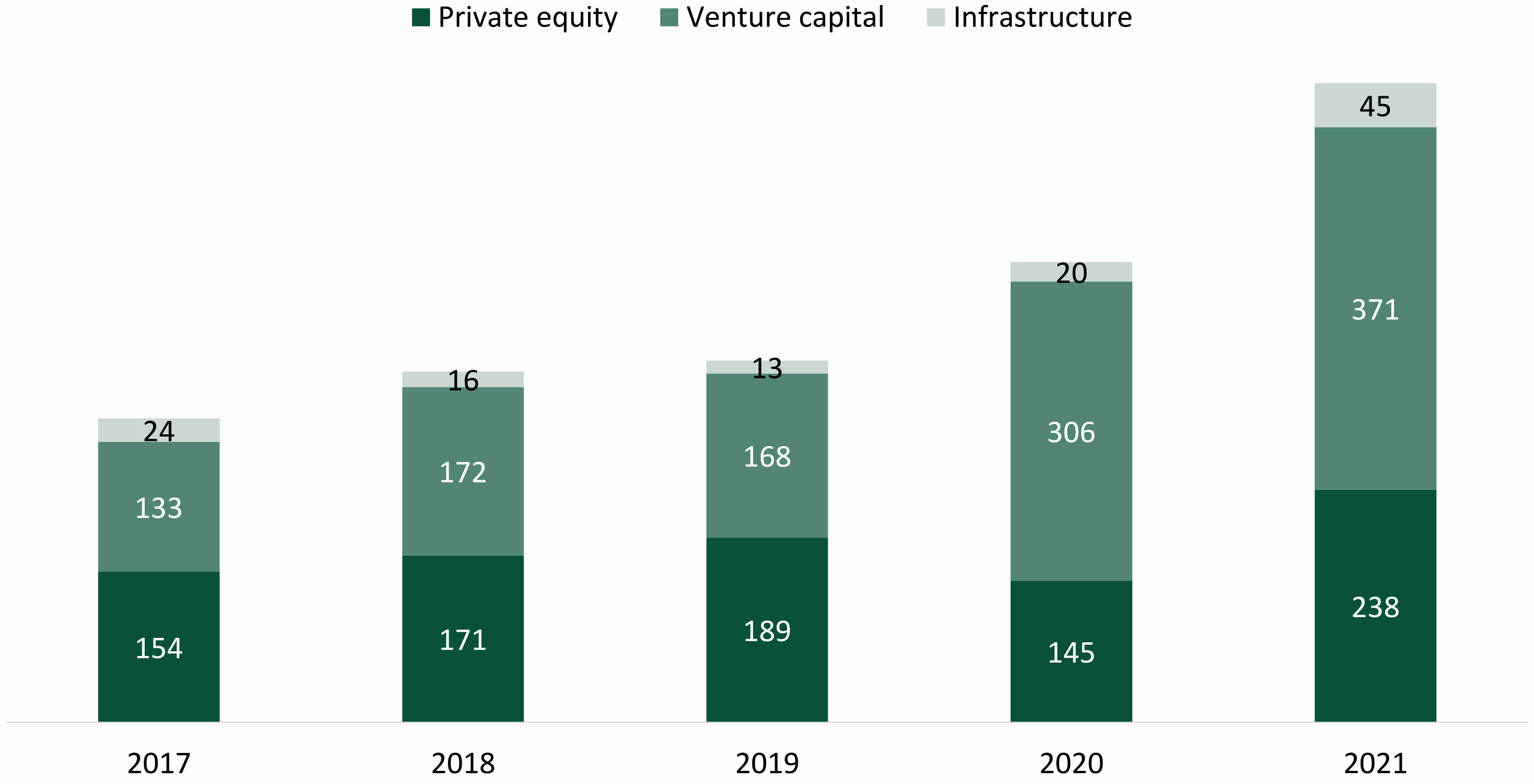
Evolution of investment activity



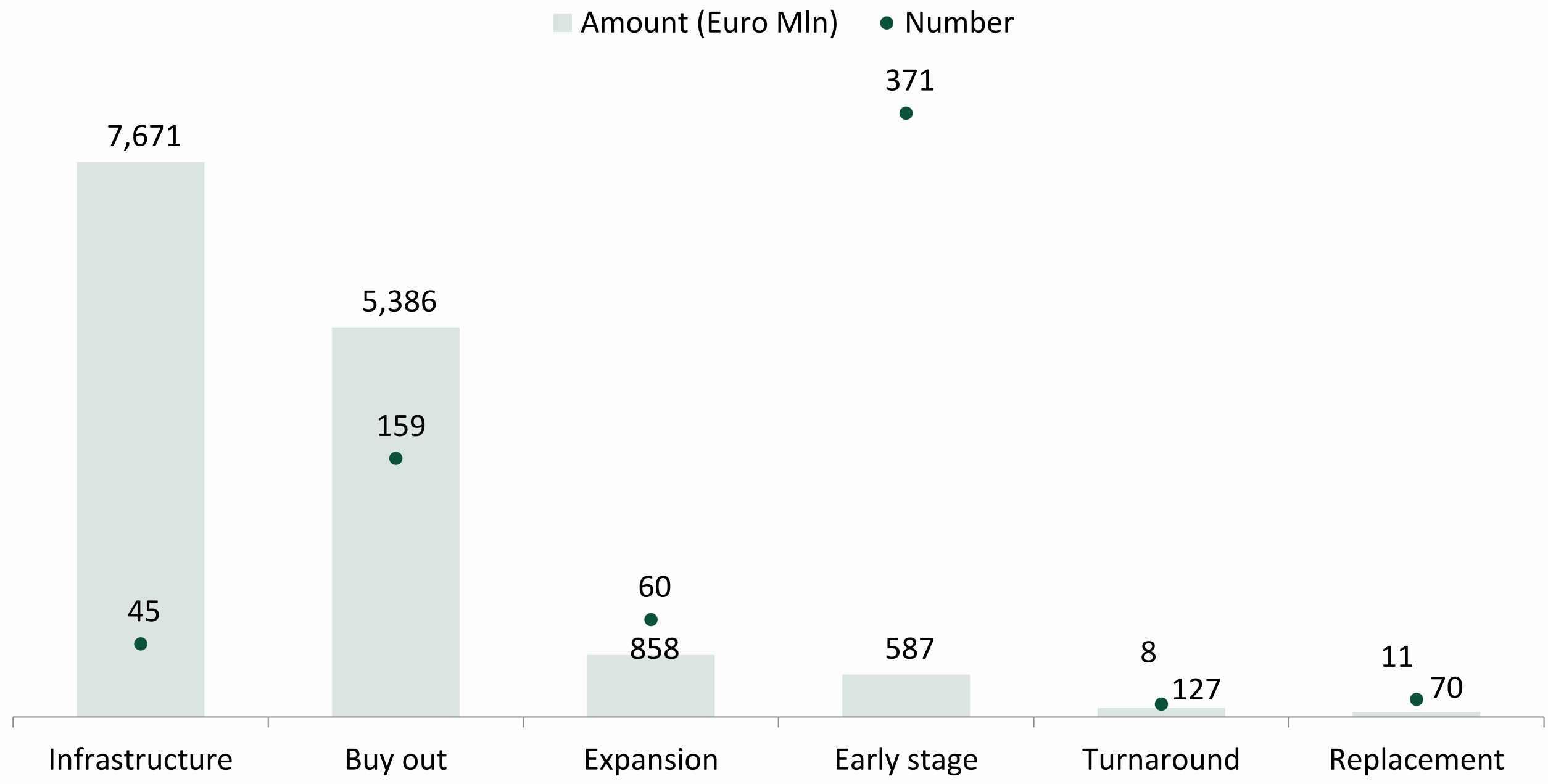
Evolution of investment amount (Euro Mln) by type of activity



Evolution of the number of investments by type of activity



Distribution of investments by stage in 2021

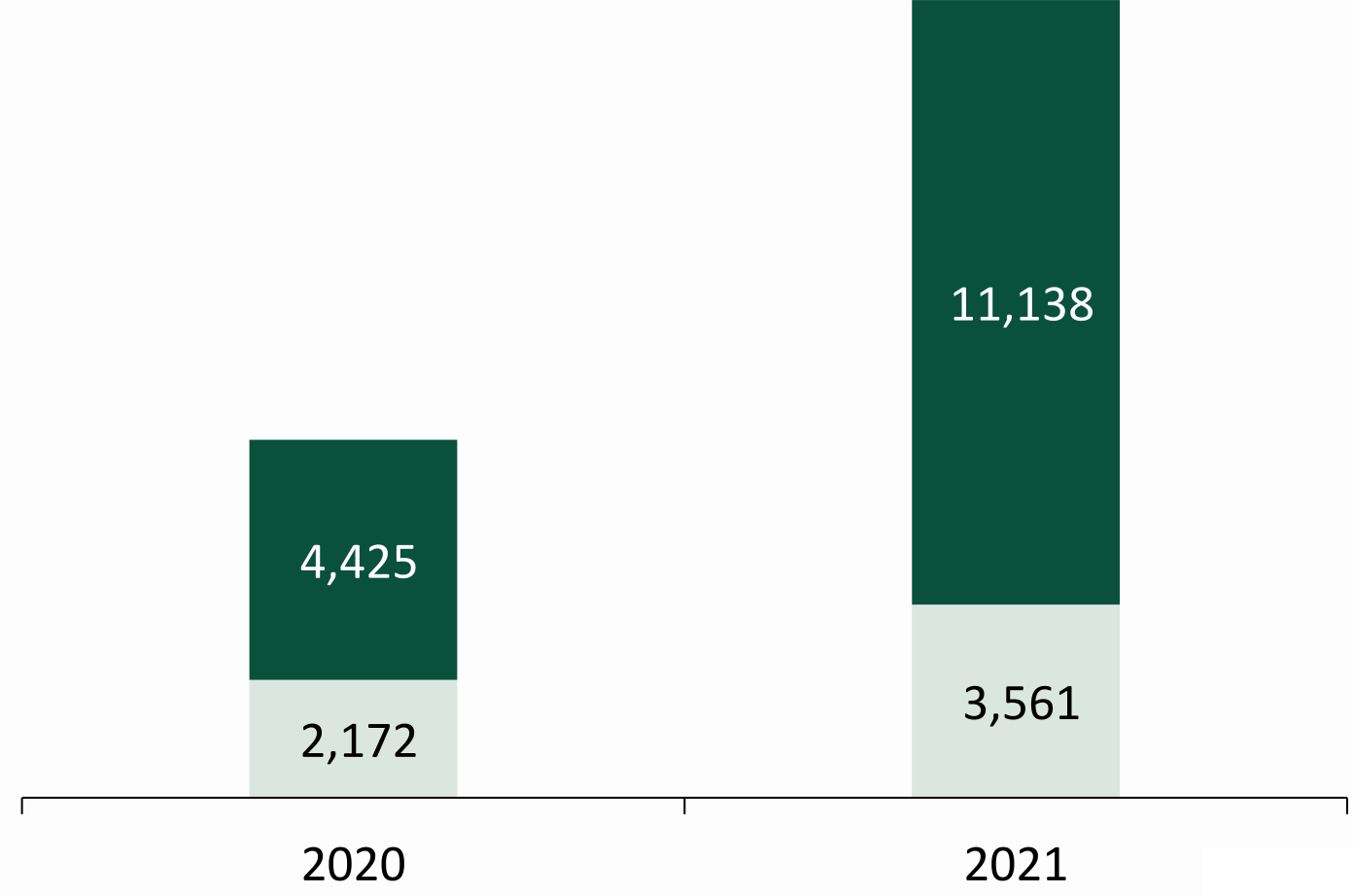
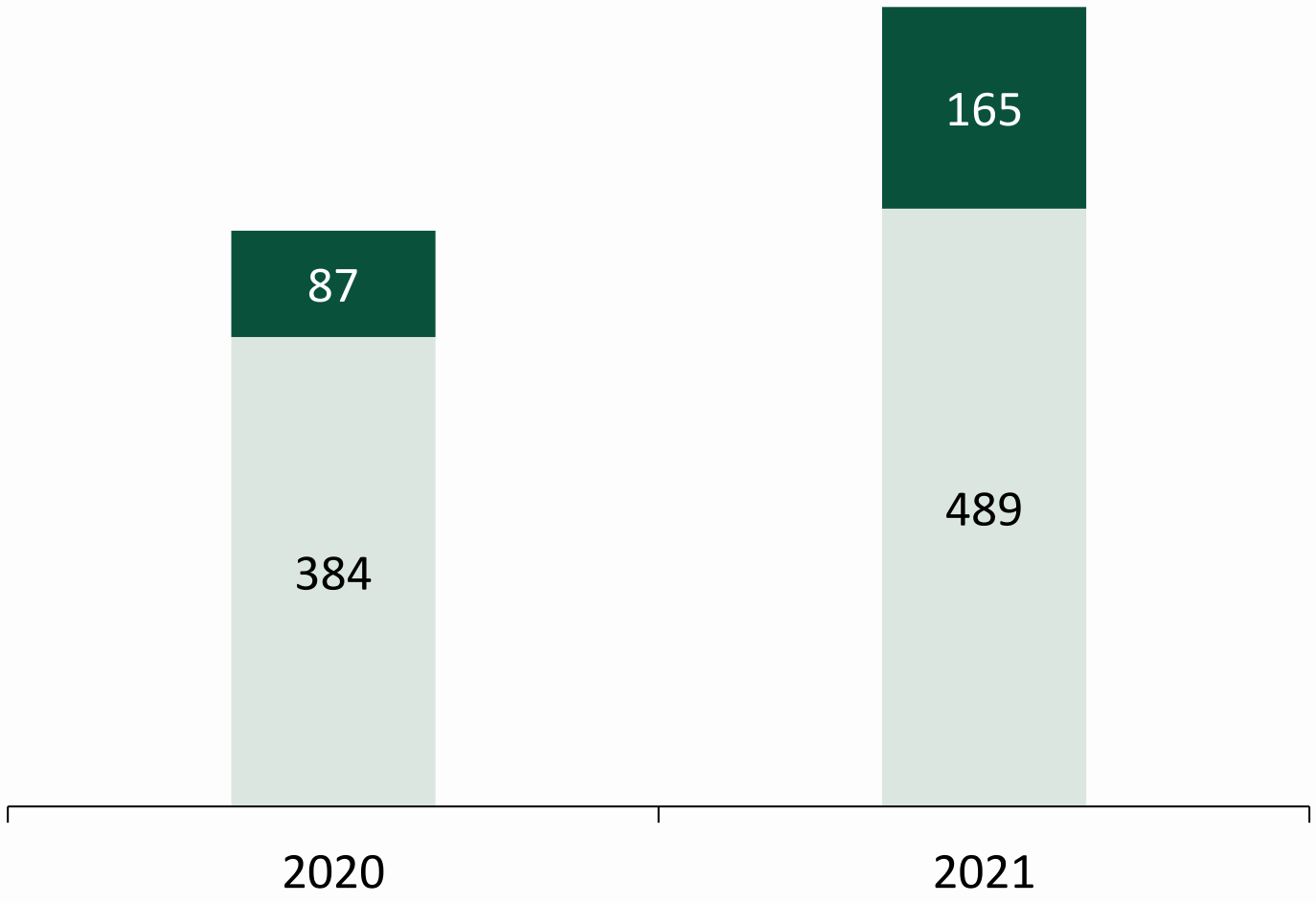


Evolution of investments by type of player

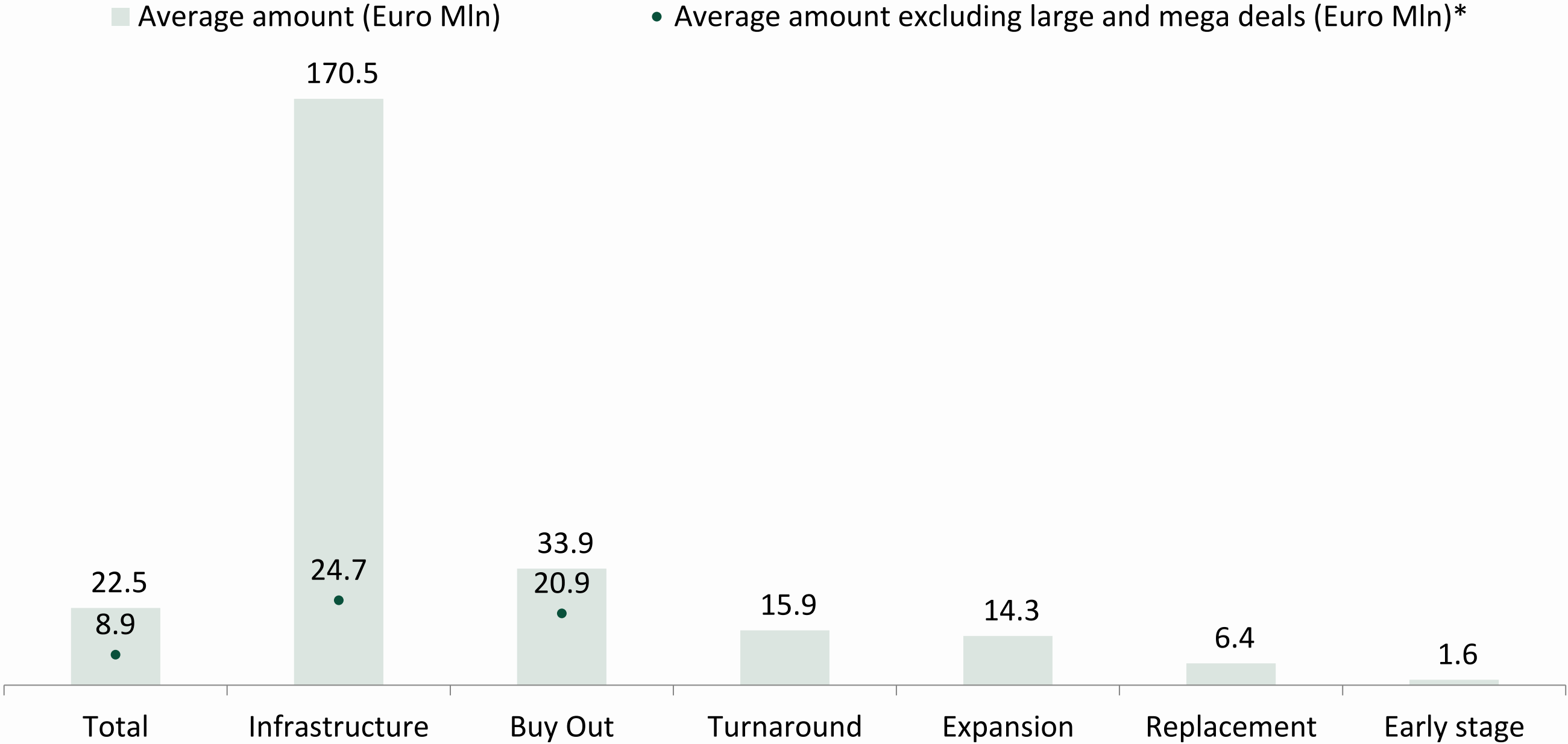
Italian firms International firms

Number of investments

Amount invested (Euro Mln)



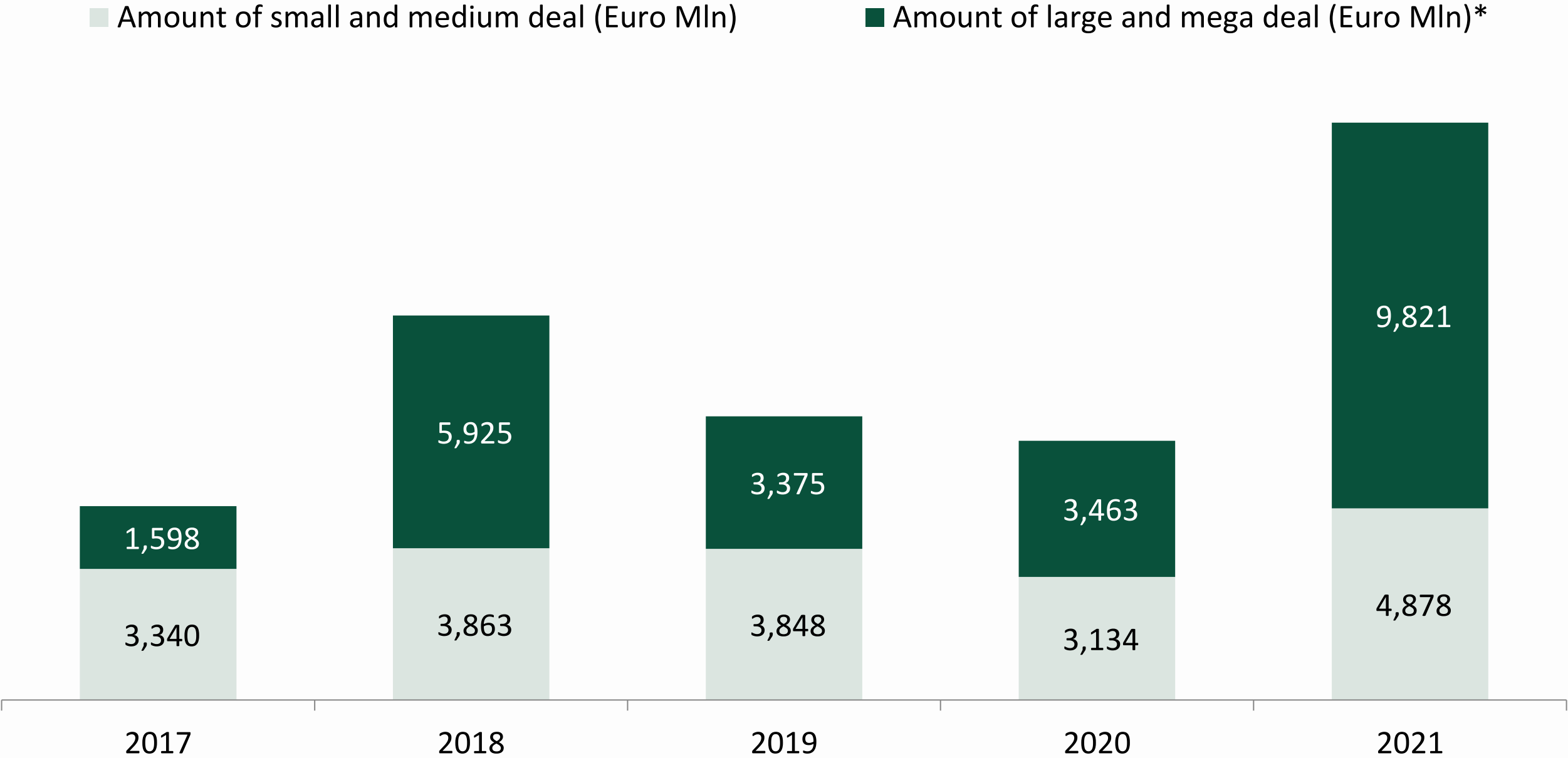
Average invested amount by stage in 2022



* Investments with an amount included between 150 and 300 Euro Mln (large deal) or more than 300 Euro Mln (mega deal)



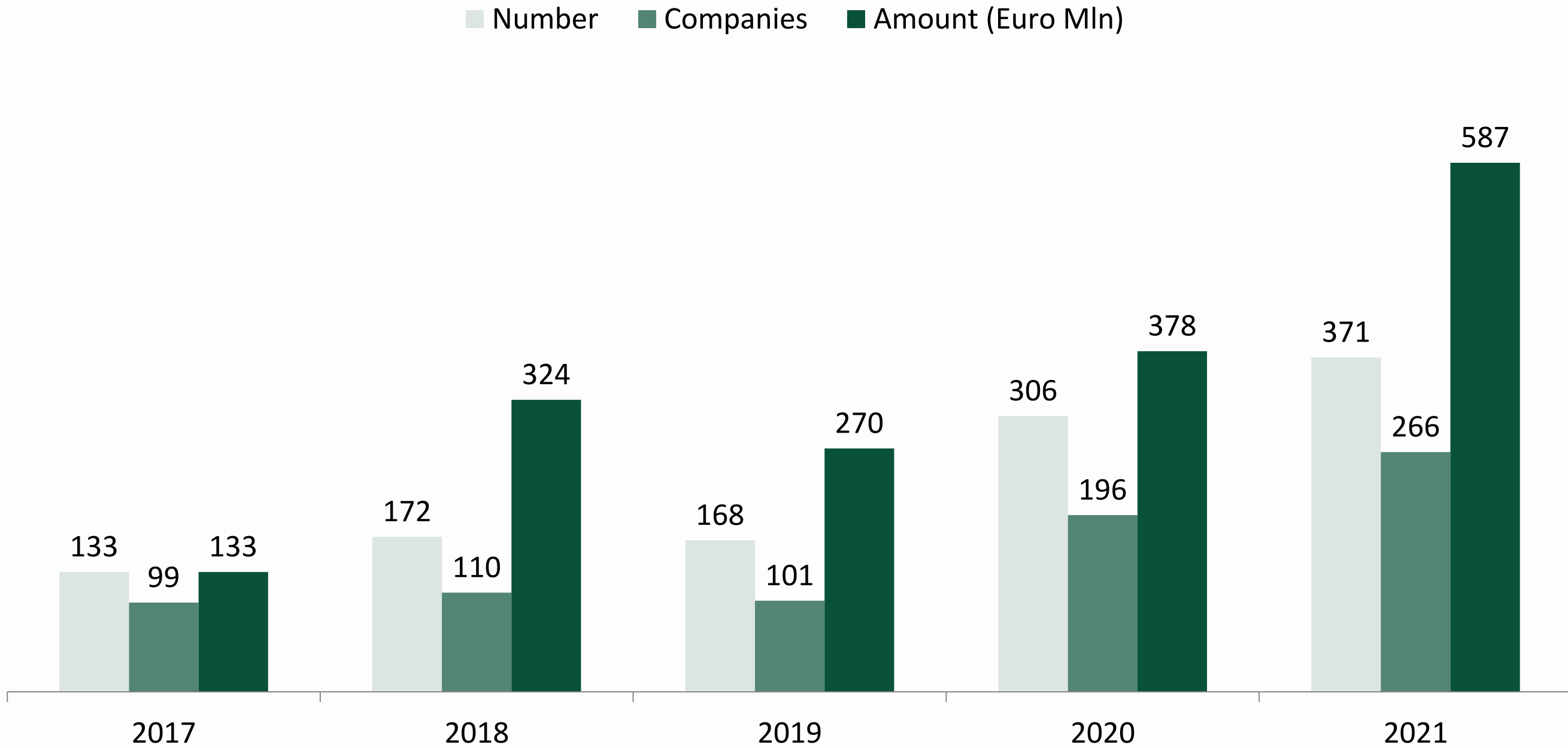
Evolution of invested amount by deal size



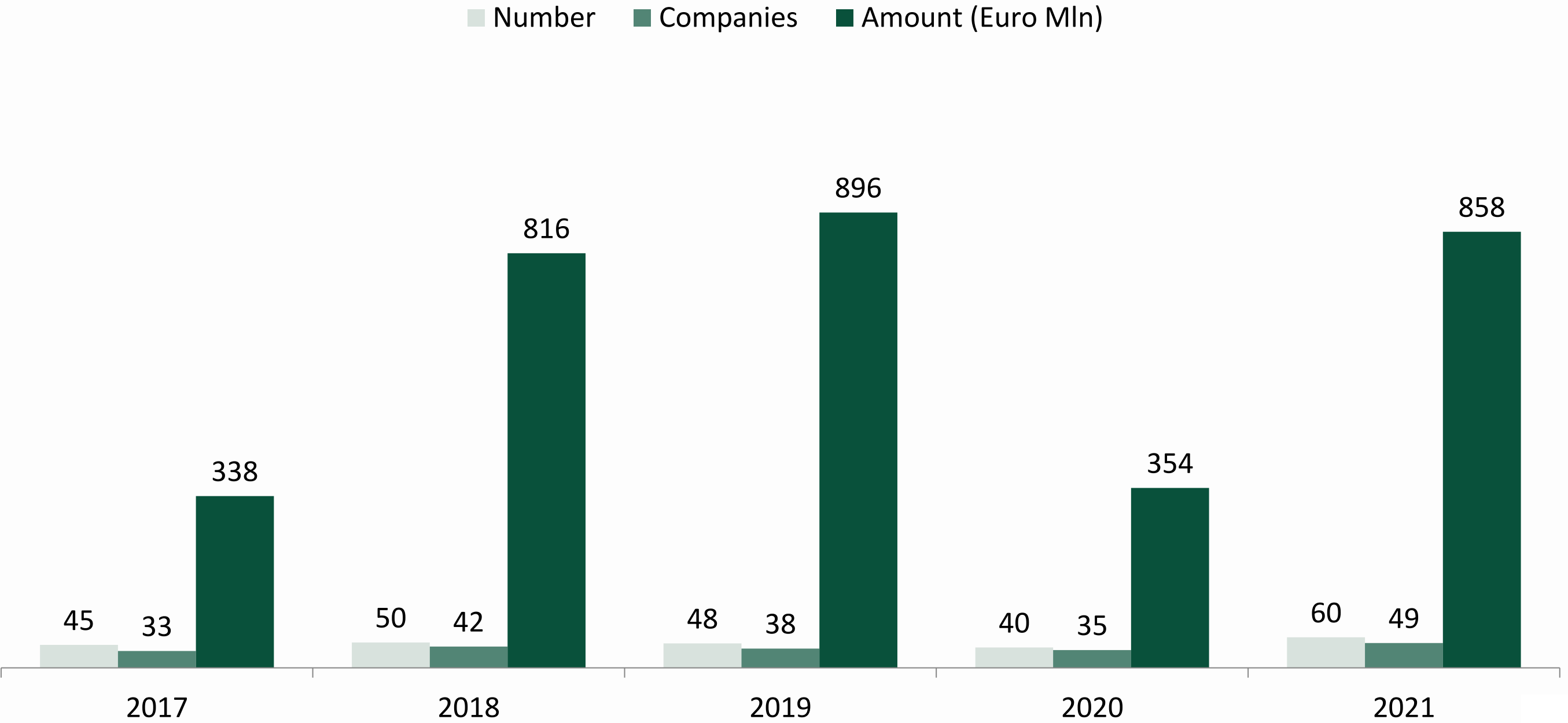
* Investments with an amount included between 150 and 300 Euro Mln (large deal) or more than 300 Euro Mln (mega deal)
Note: statistics based on companies financed (in case of syndicated deals the amount considered is the sum of all private equity investments in that company)



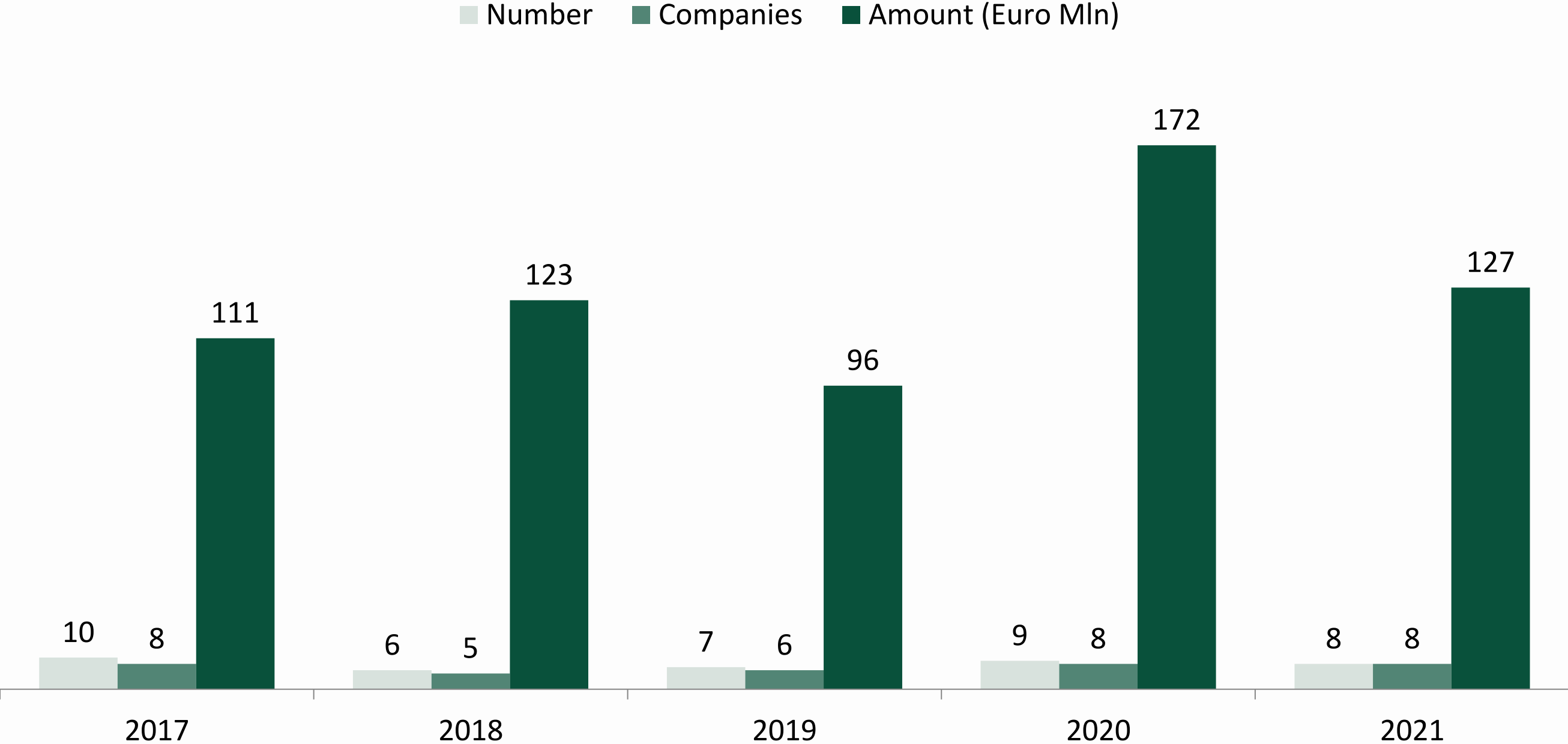
Evolution of early stage investments



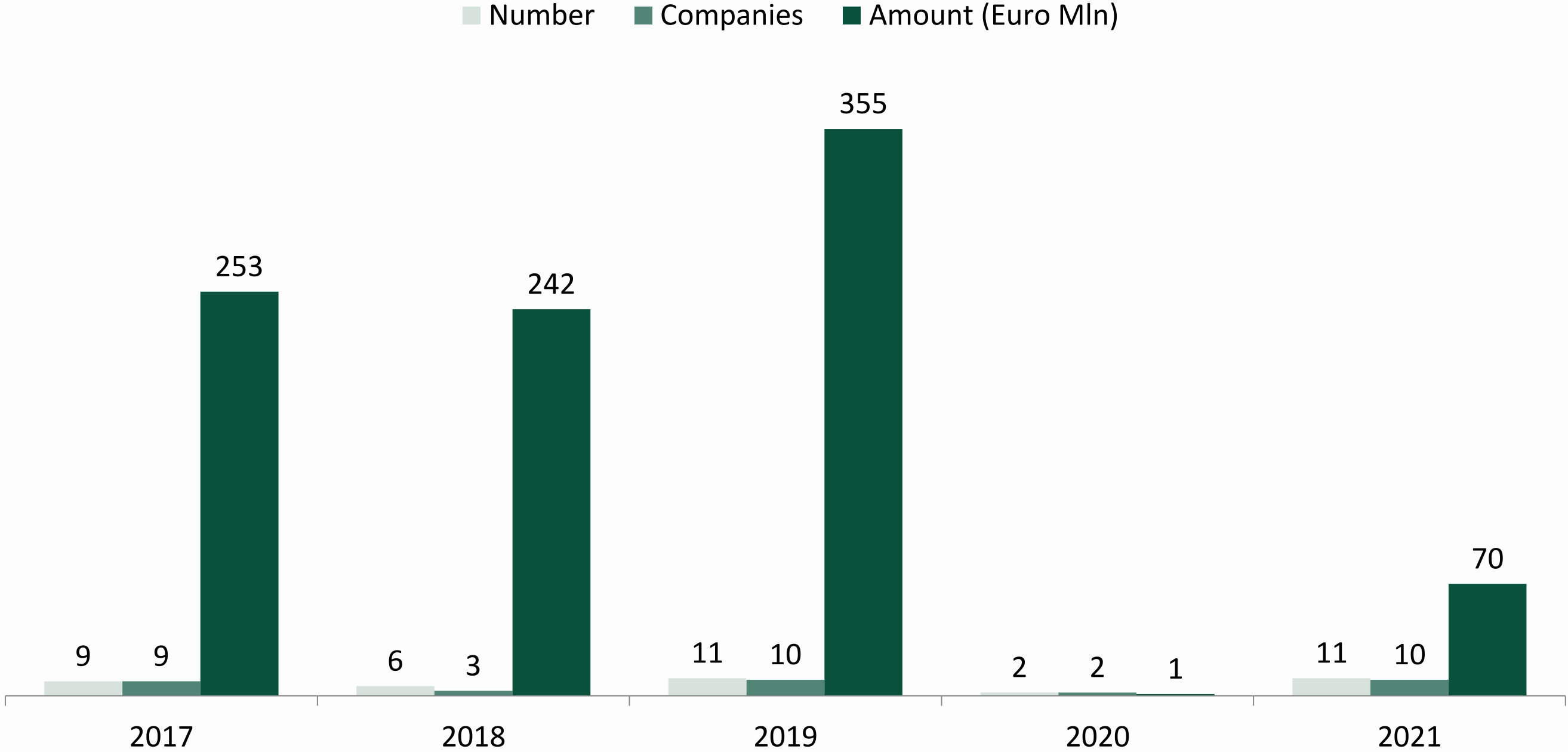
Evolution of expansion investments



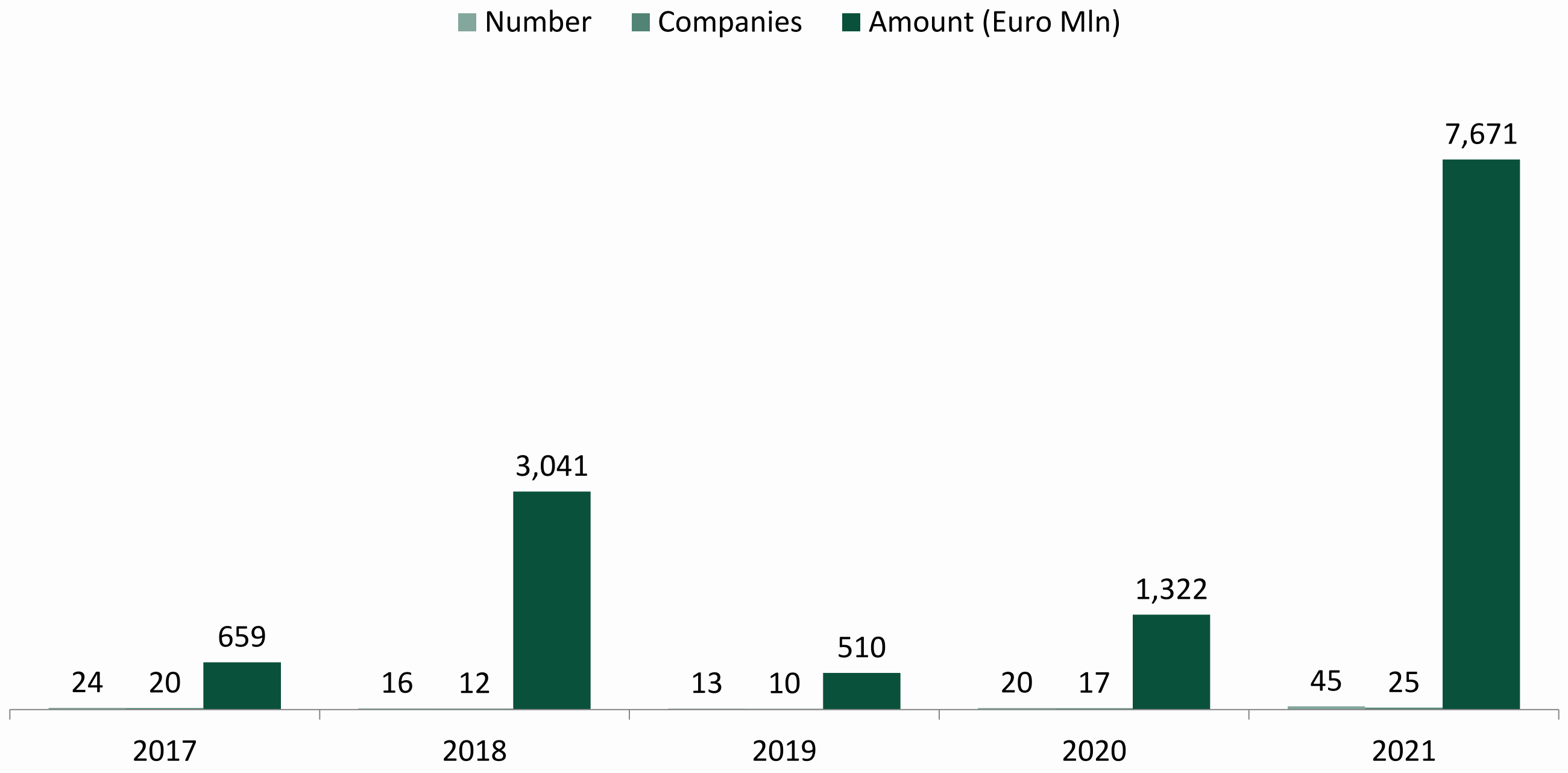
Evolution of turnaround investments



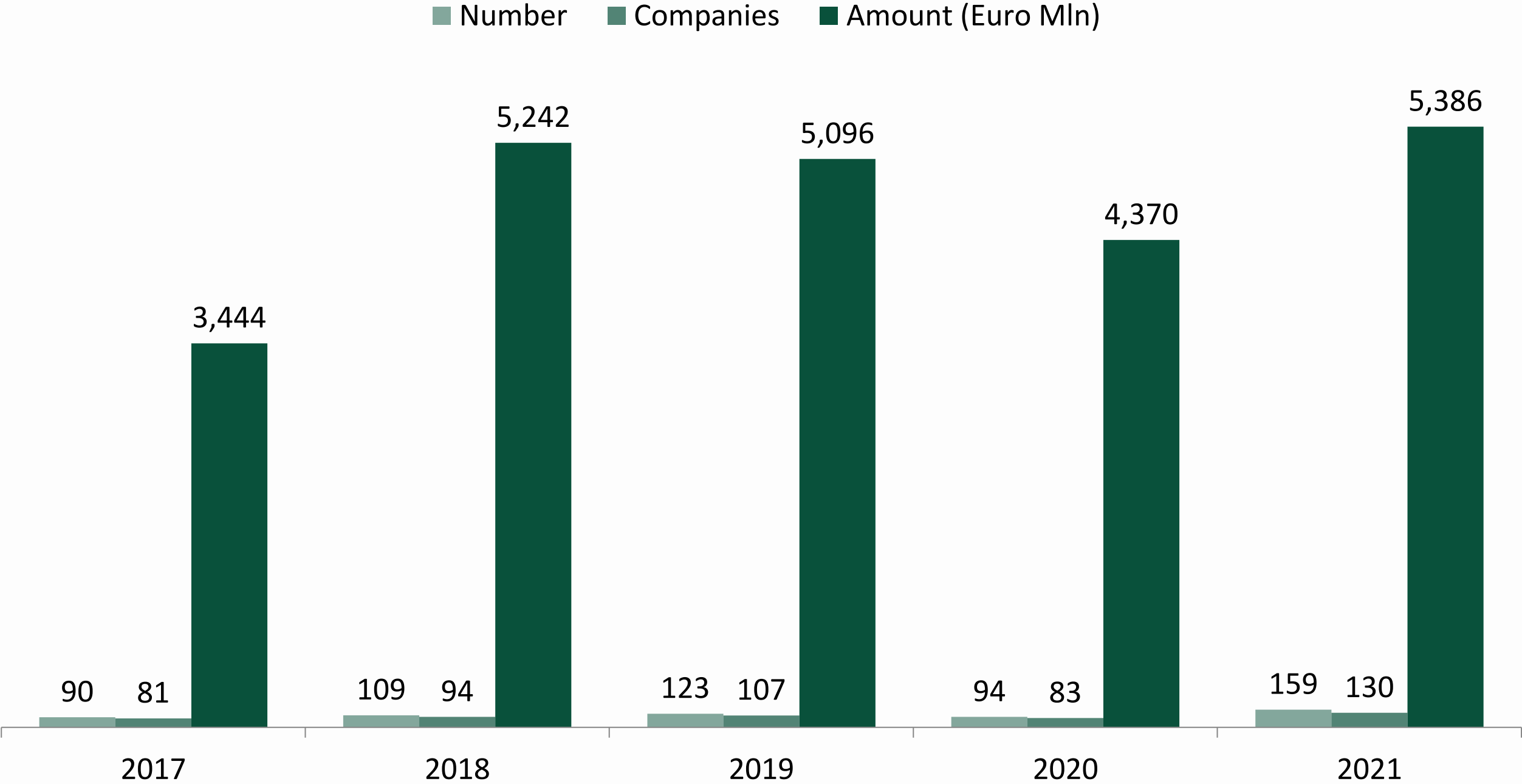
Evolution of replacement investments



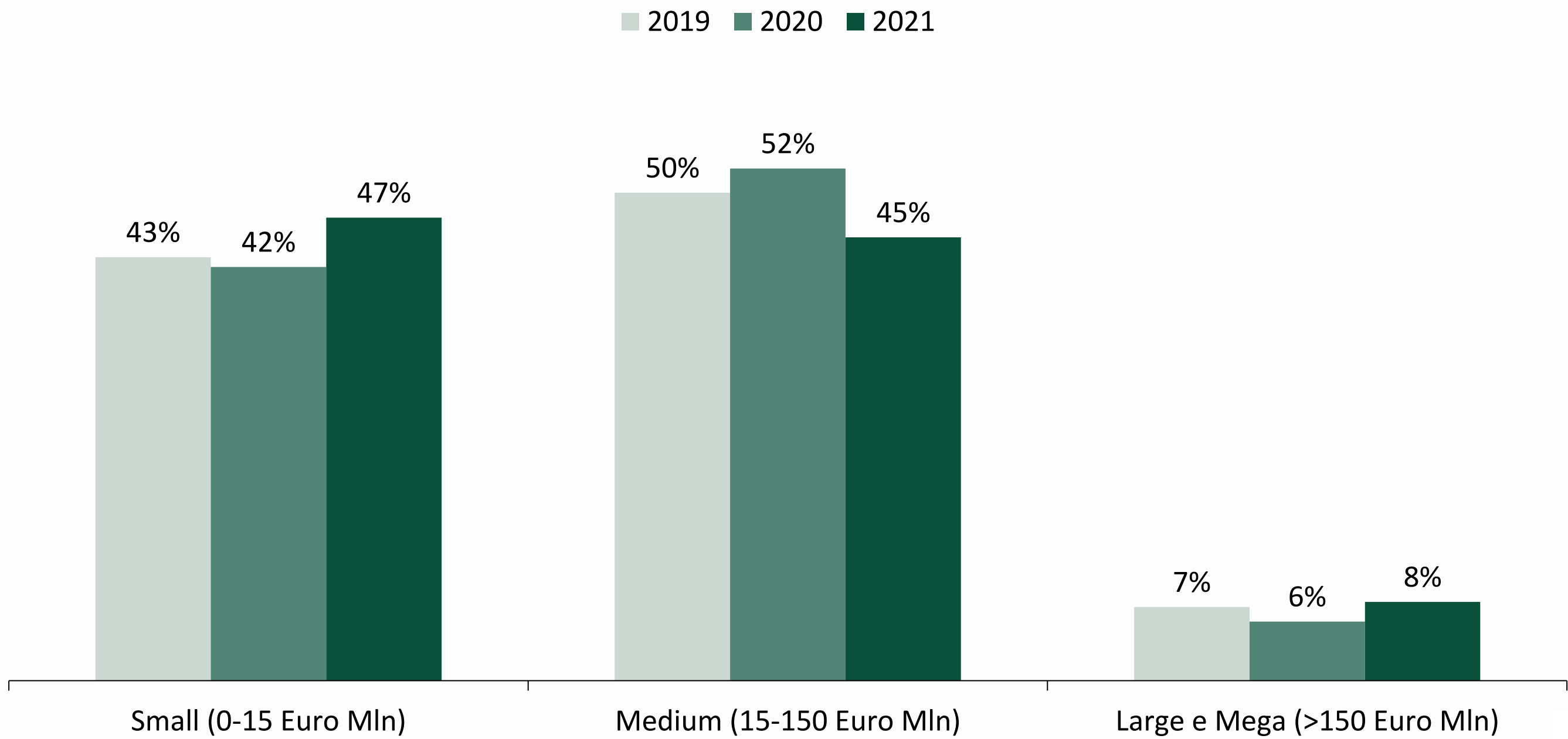
Evolution of infrastructure investments



Evolution of buy out investments



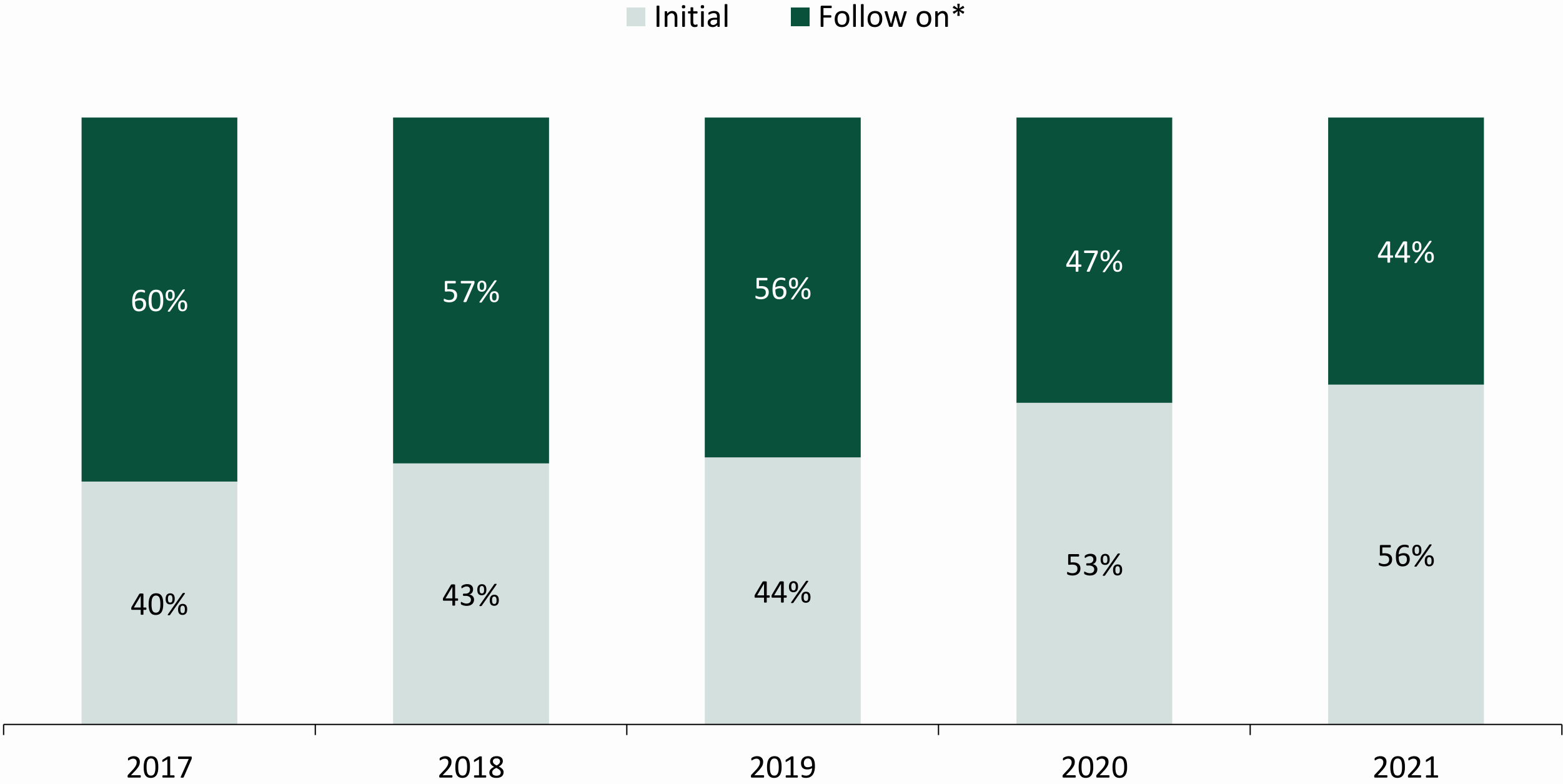
Distribution of buy out investments by size (number)



Note: processing based on portfolio companies



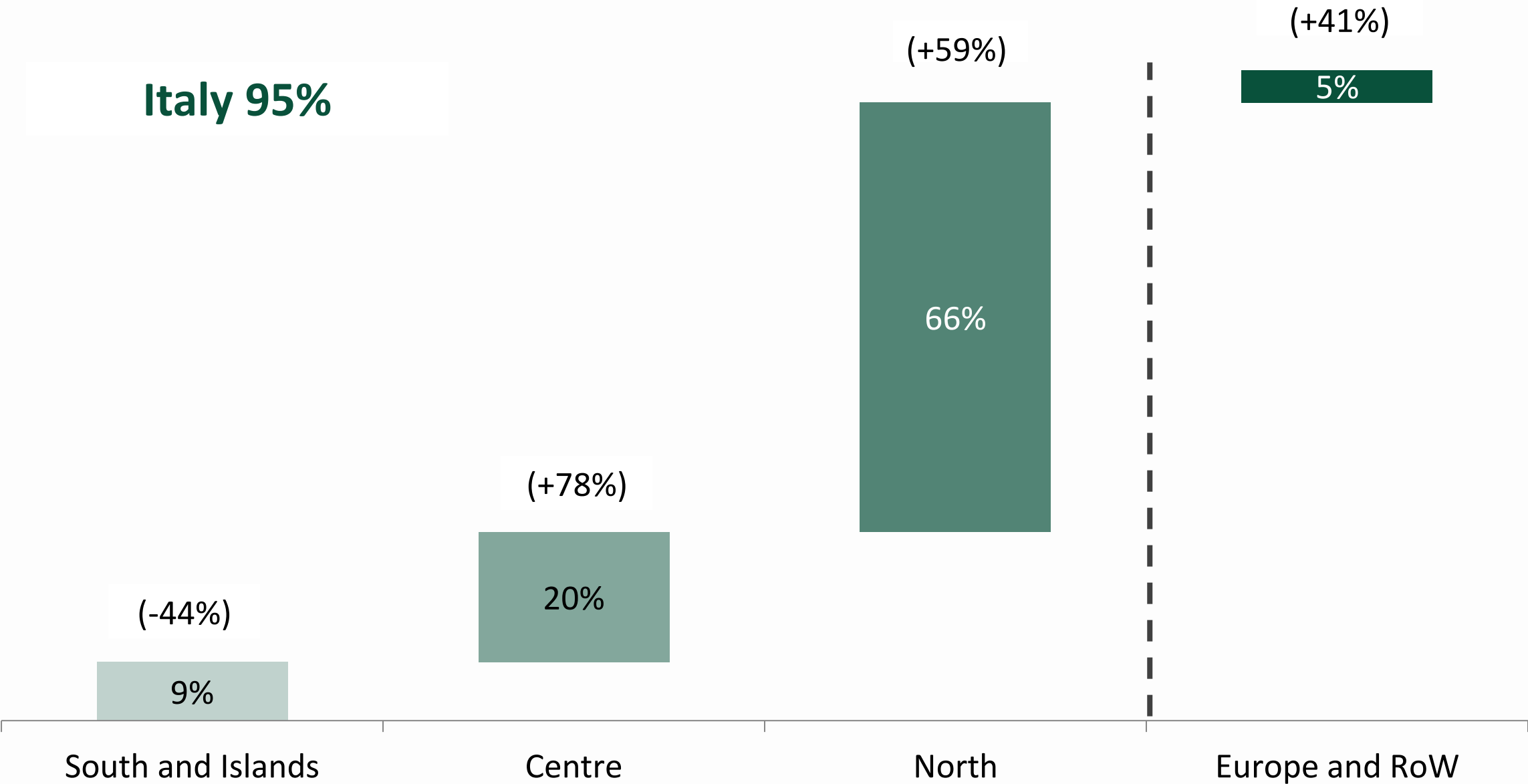
Evolution of distribution of initial and follow on investments by number



* Secondary buy out included



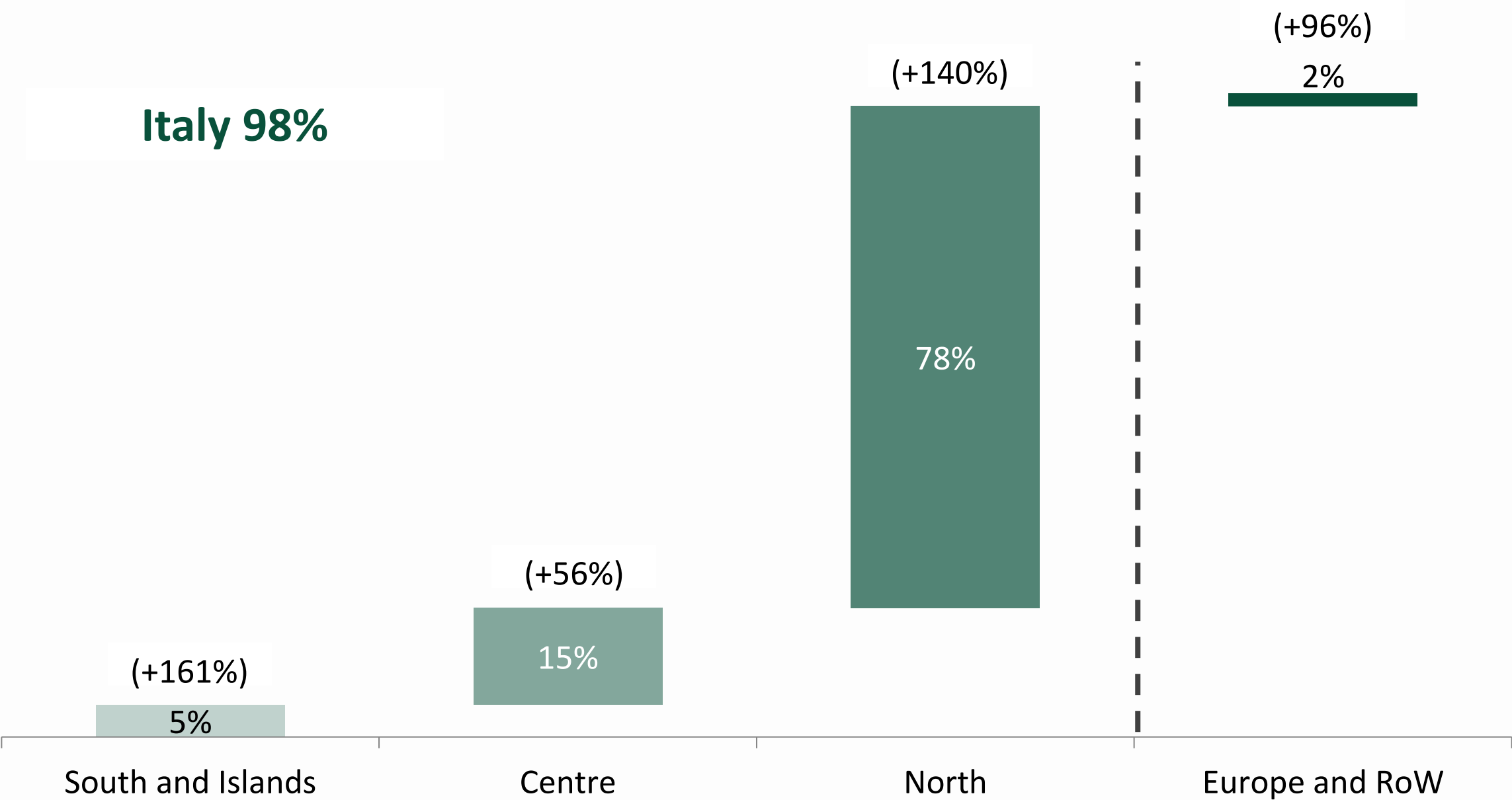
Geographical distribution of investments by number in 2021



Note: percentage change on 2020 data in brackets



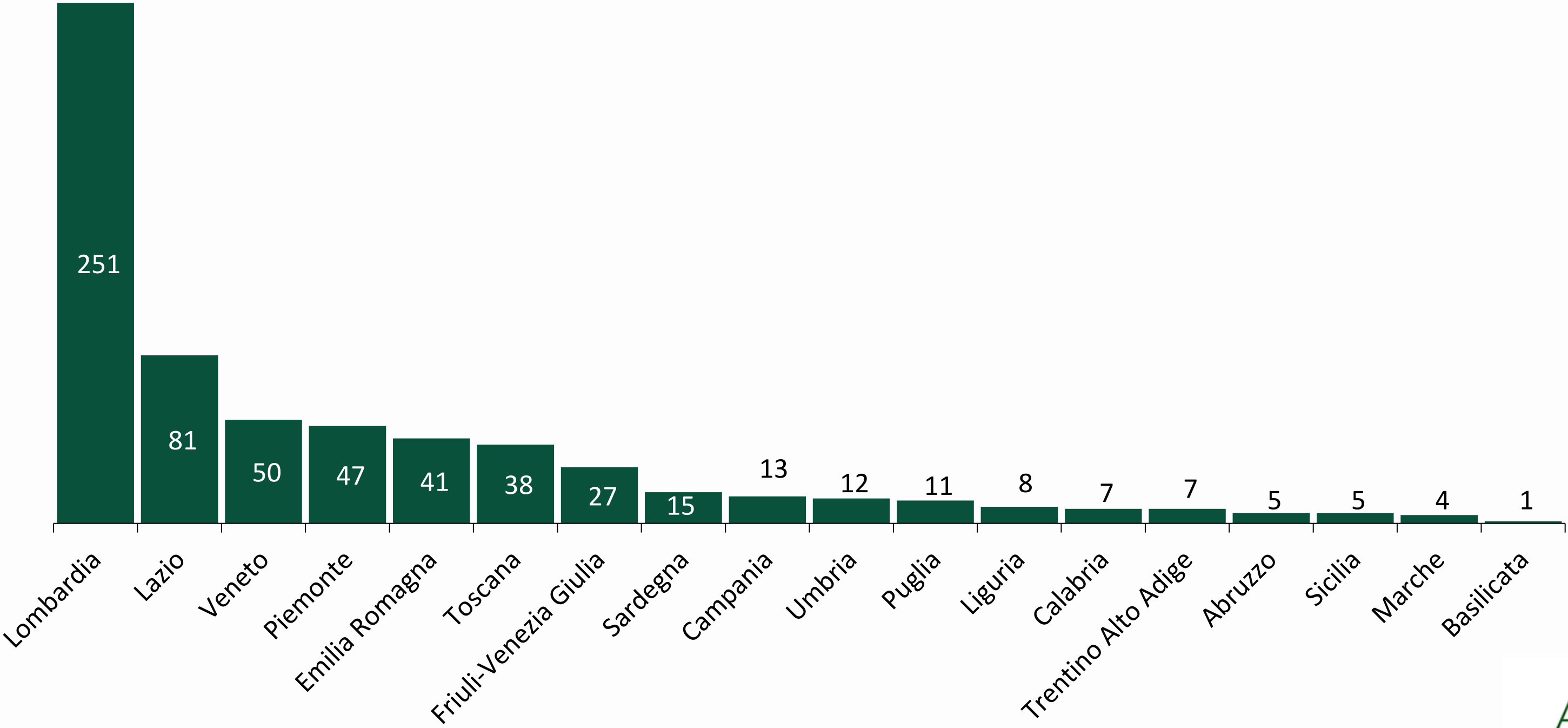
Geographical distribution of investments by amount in 2021



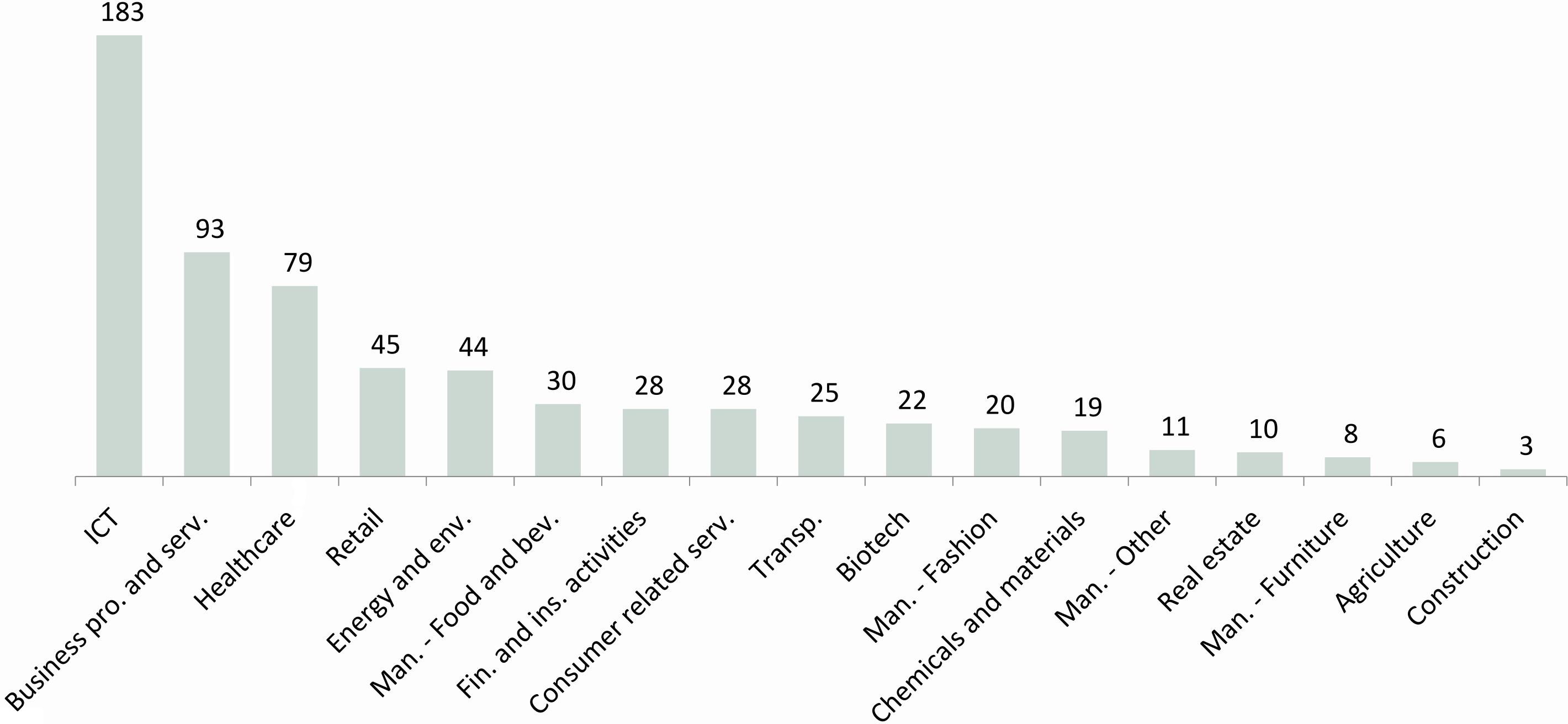
Note: percentage change on 2020 data in brackets



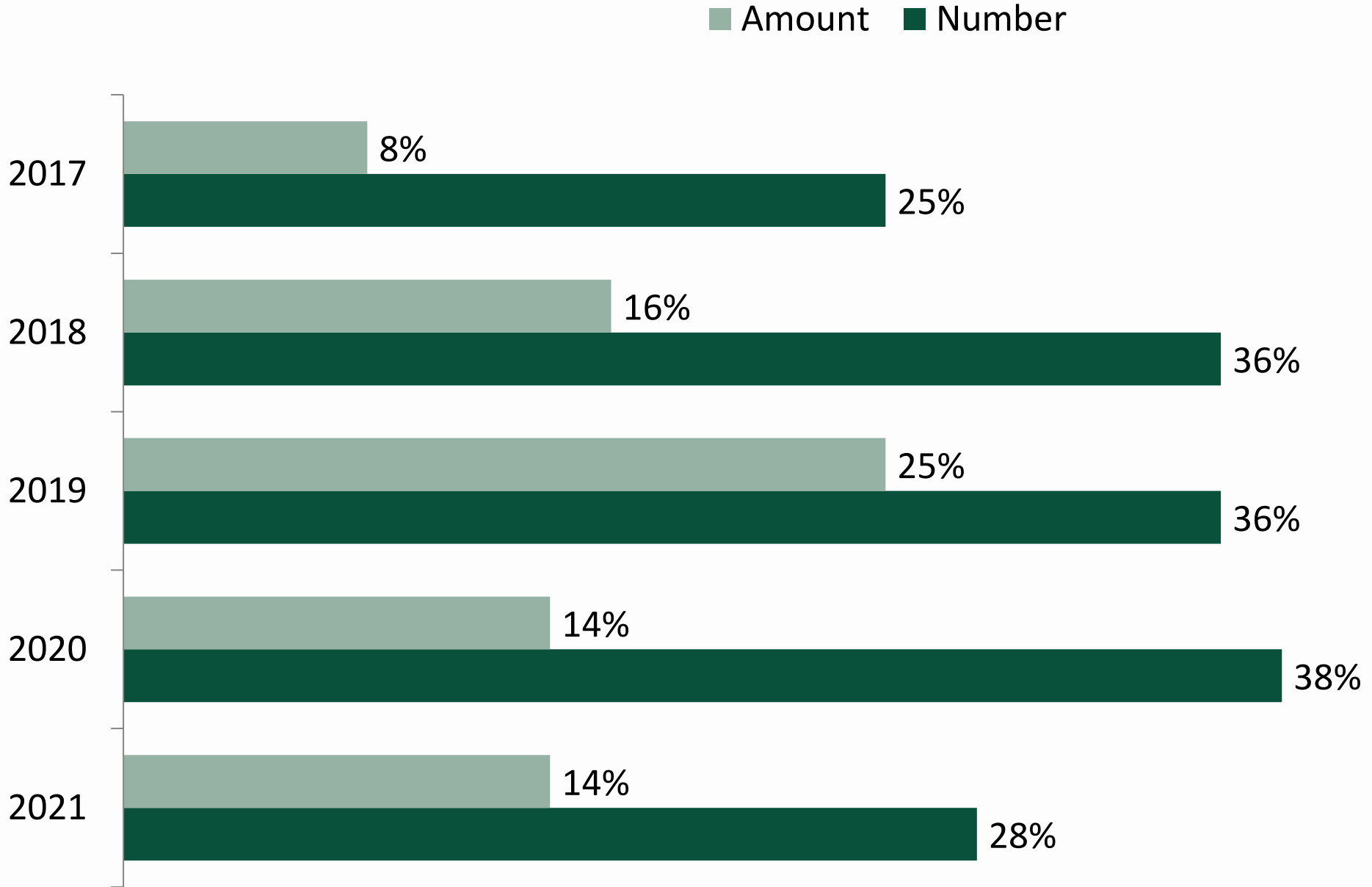
Regional distribution of investments by number in 2021



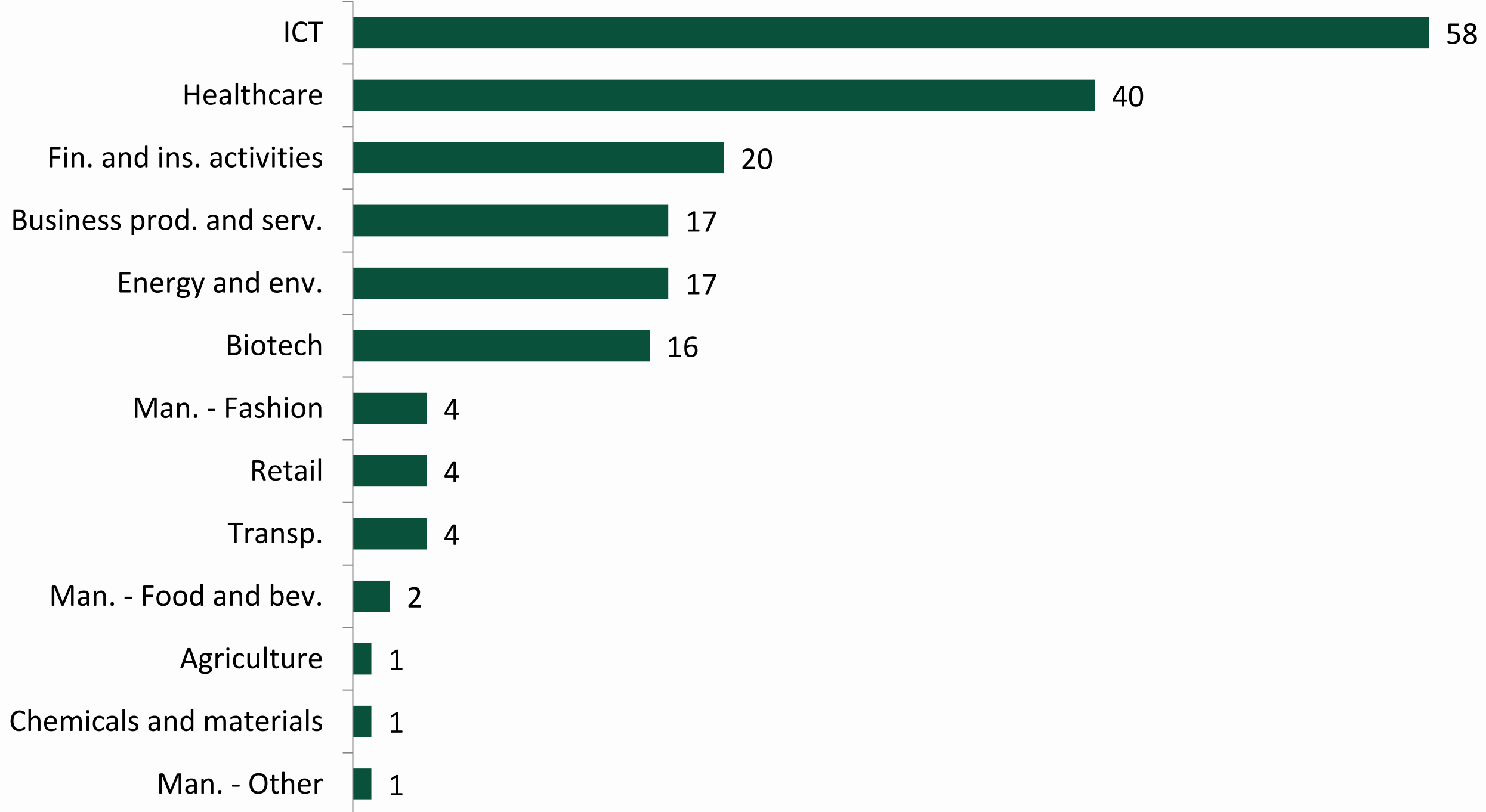
Distribution of investments by sector in 2021 (number)



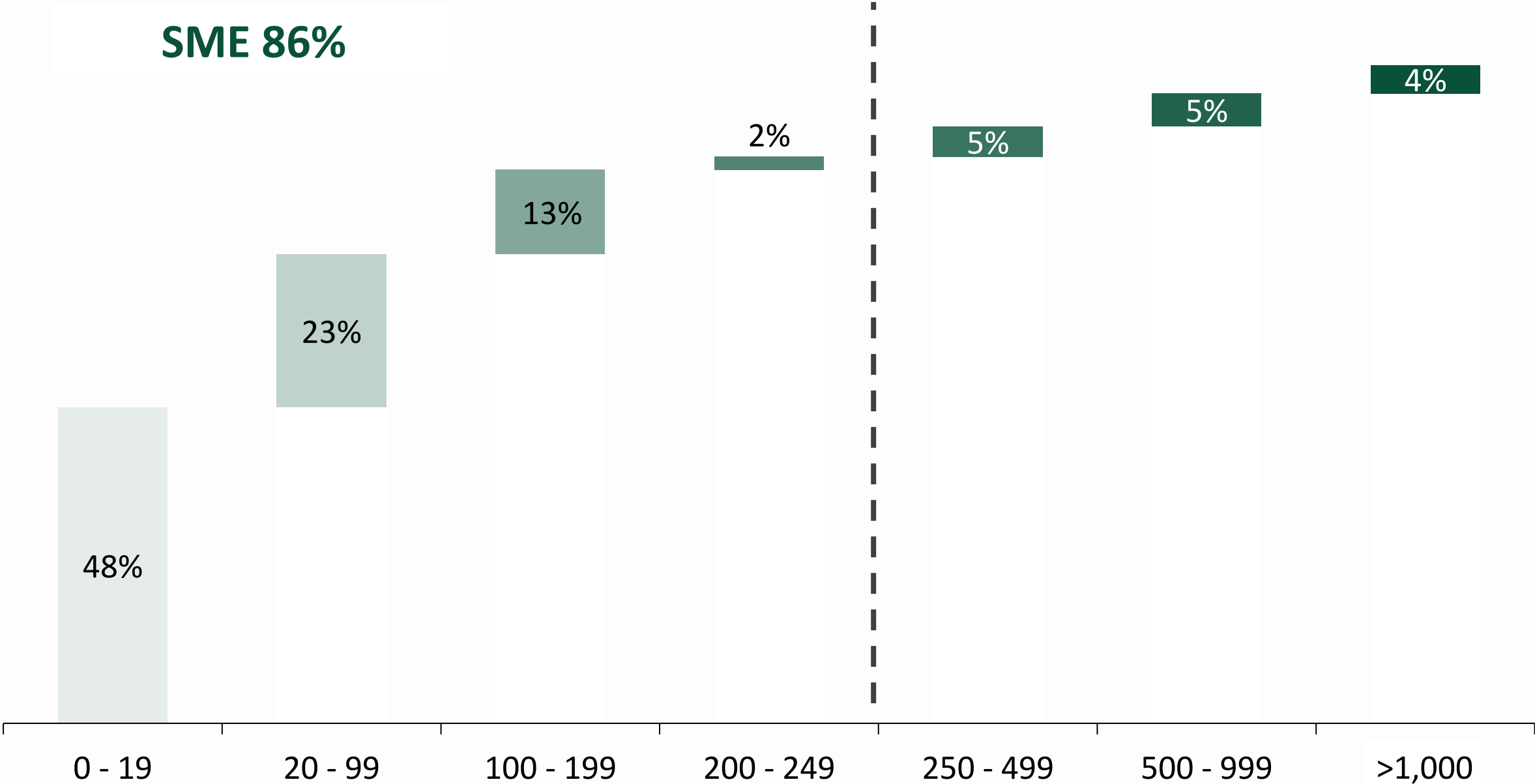
Percentage of investments in high-tech companies by amount and number



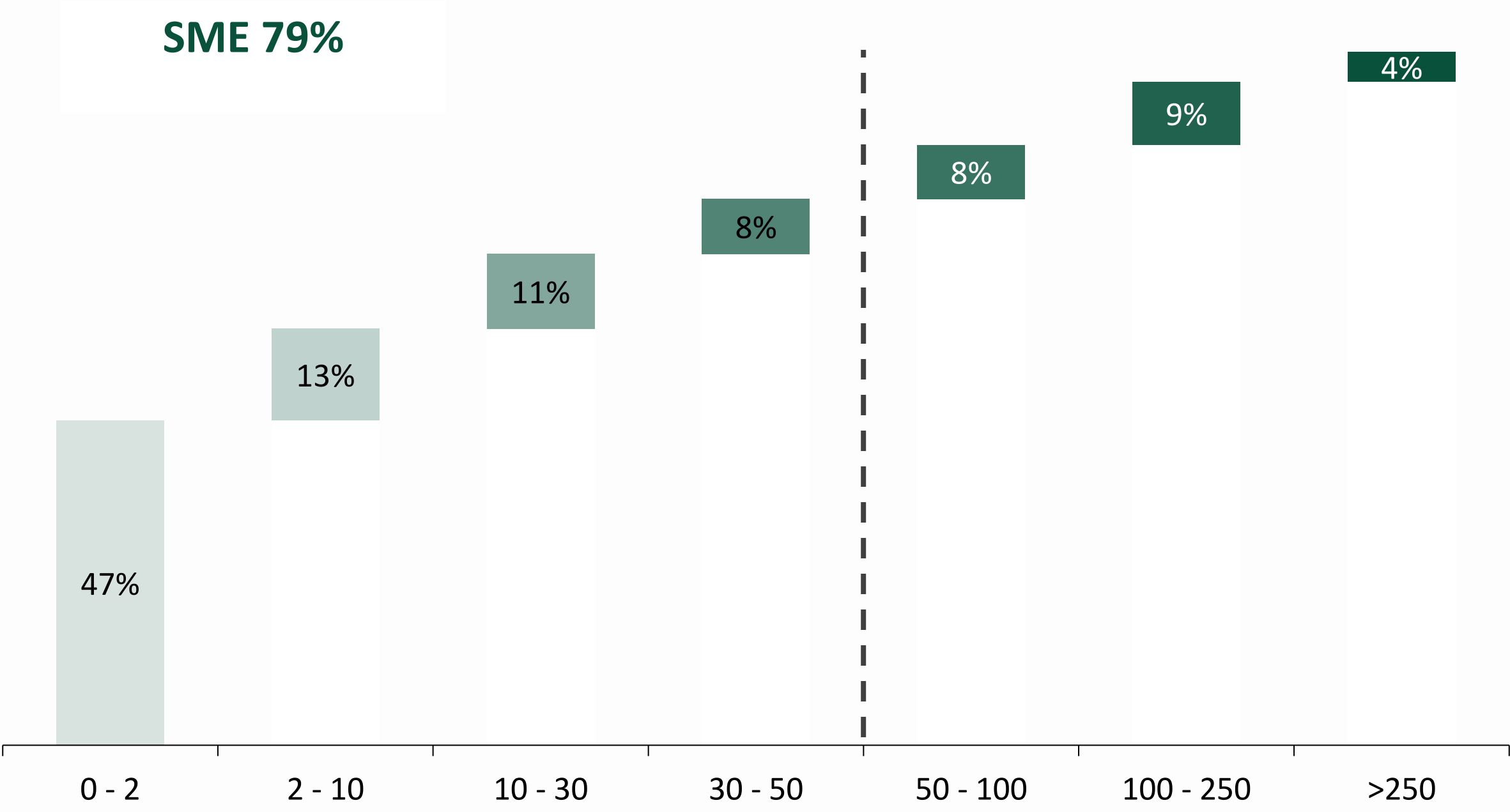
Distribution of high-tech investments (number) by sector in 2021



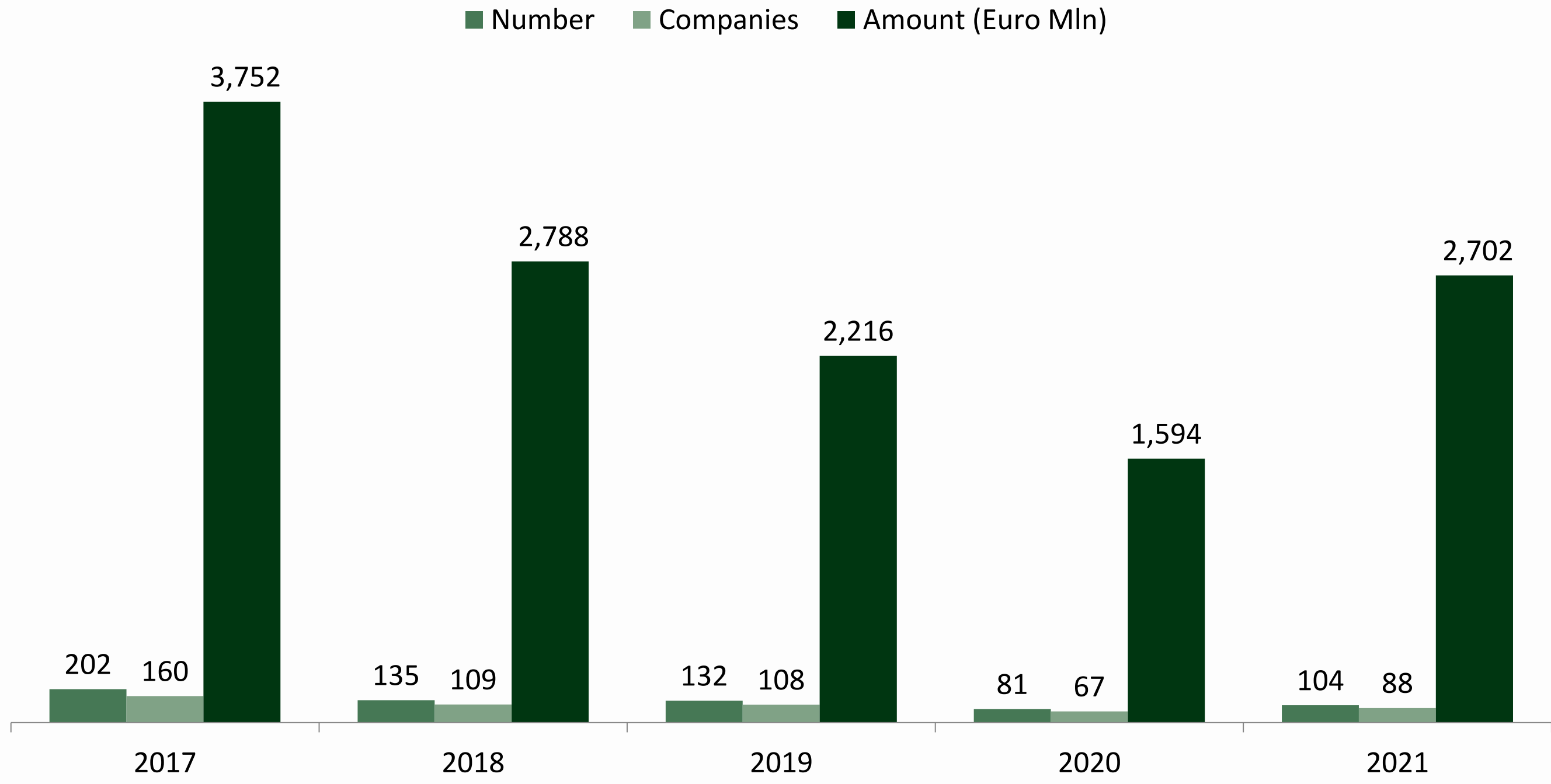
Distribution of investments (number) by target companies' employees in 2021



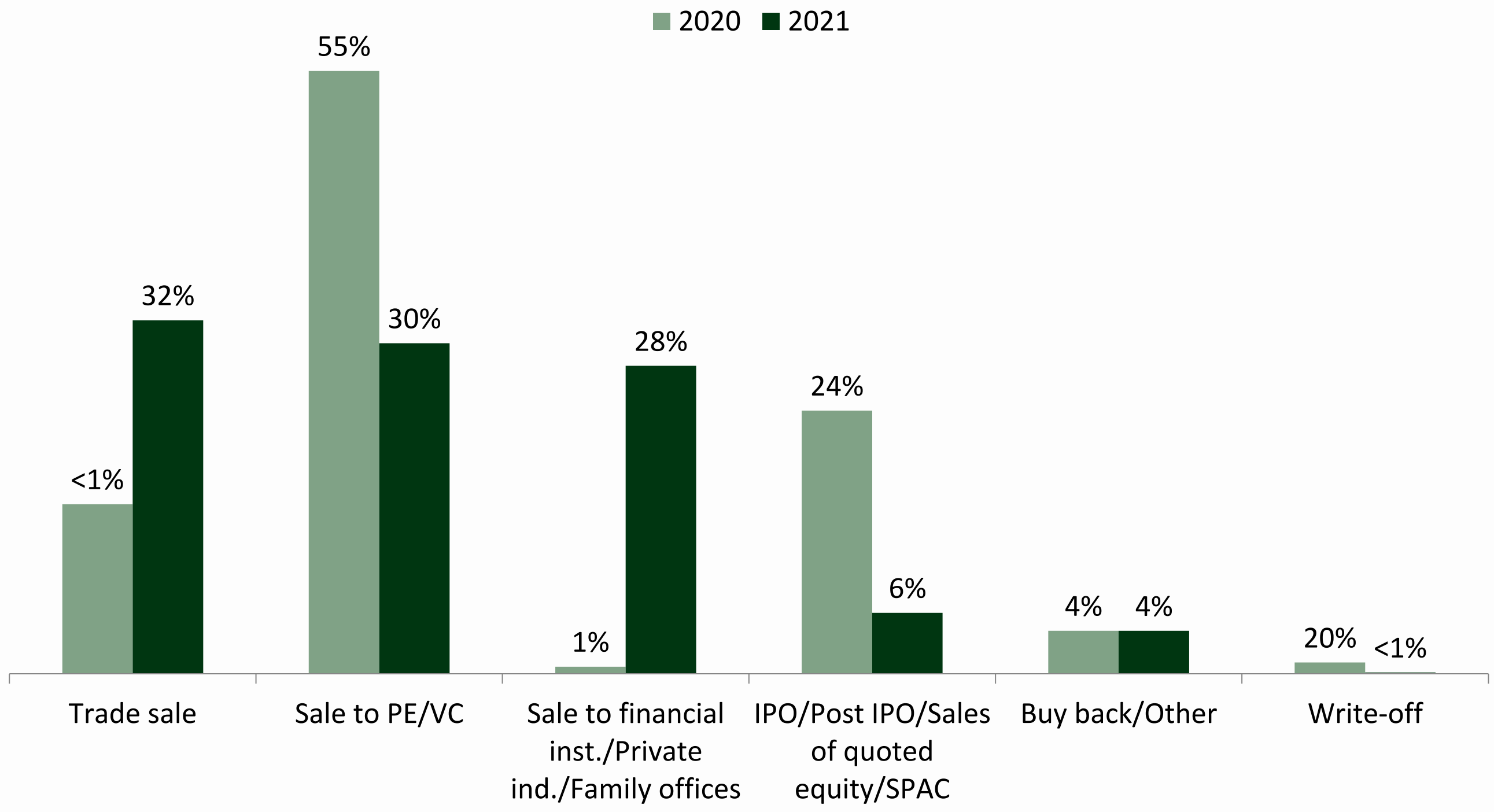
Distribution of investments (number) by target companies' turnover (Euro Mln) in 2021



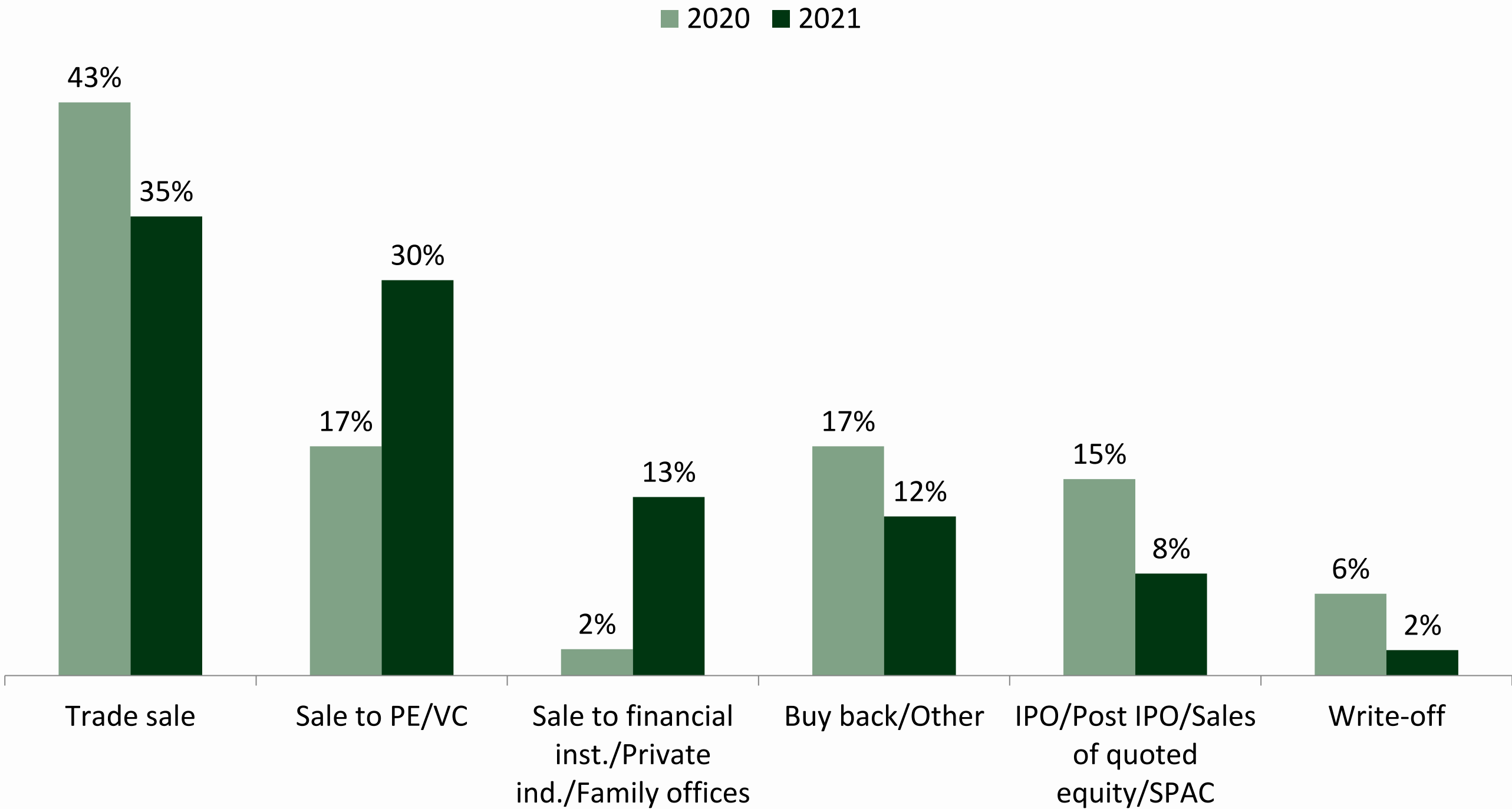
Evolution of divestment activity



Distribution of divestments by amount



Distribution of divestments by number



Distribution of divestments by type of original investment in 2022 (number)

