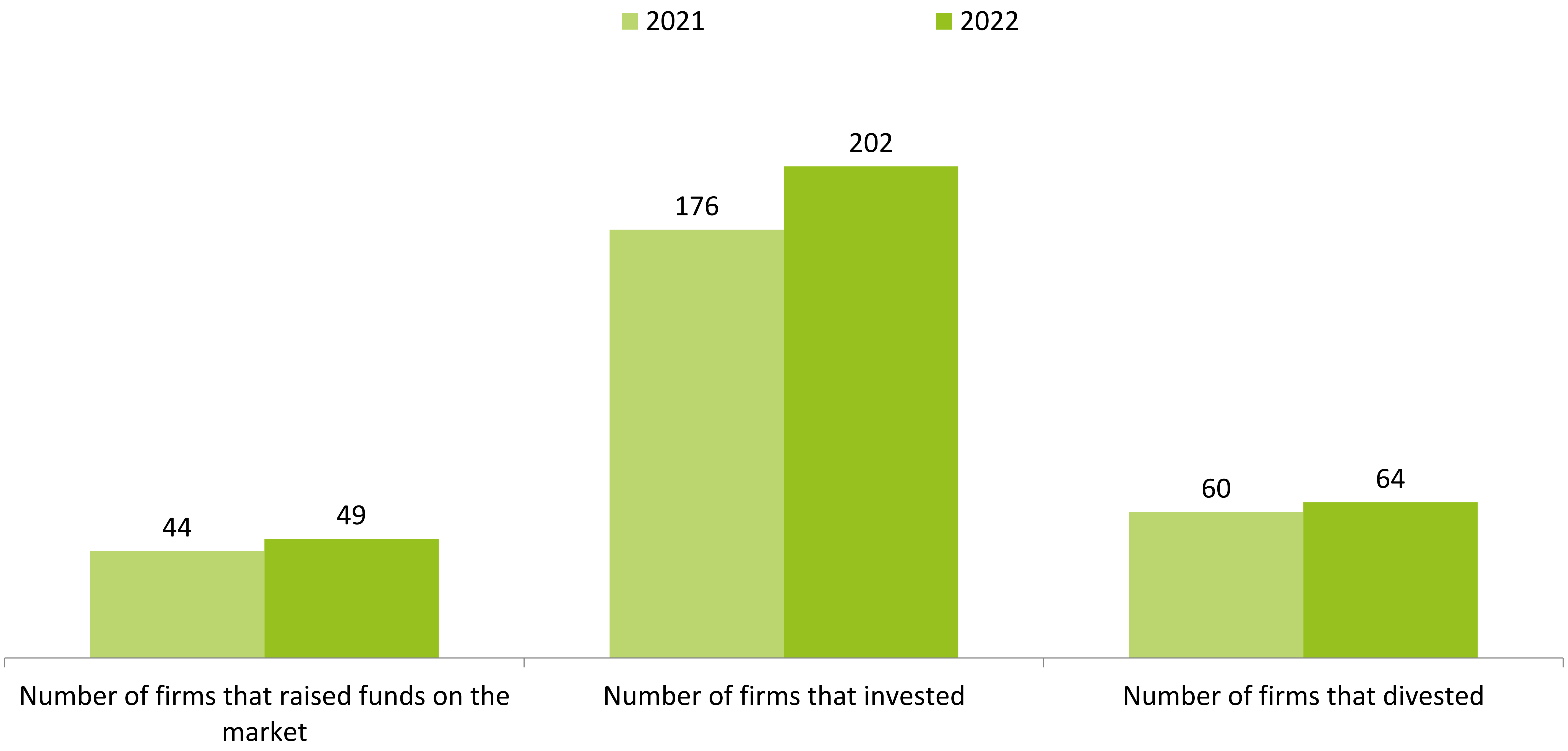
2022 THE ITALIAN MARKET

PRIVATE EQUITY - VENTURE CAPITAL

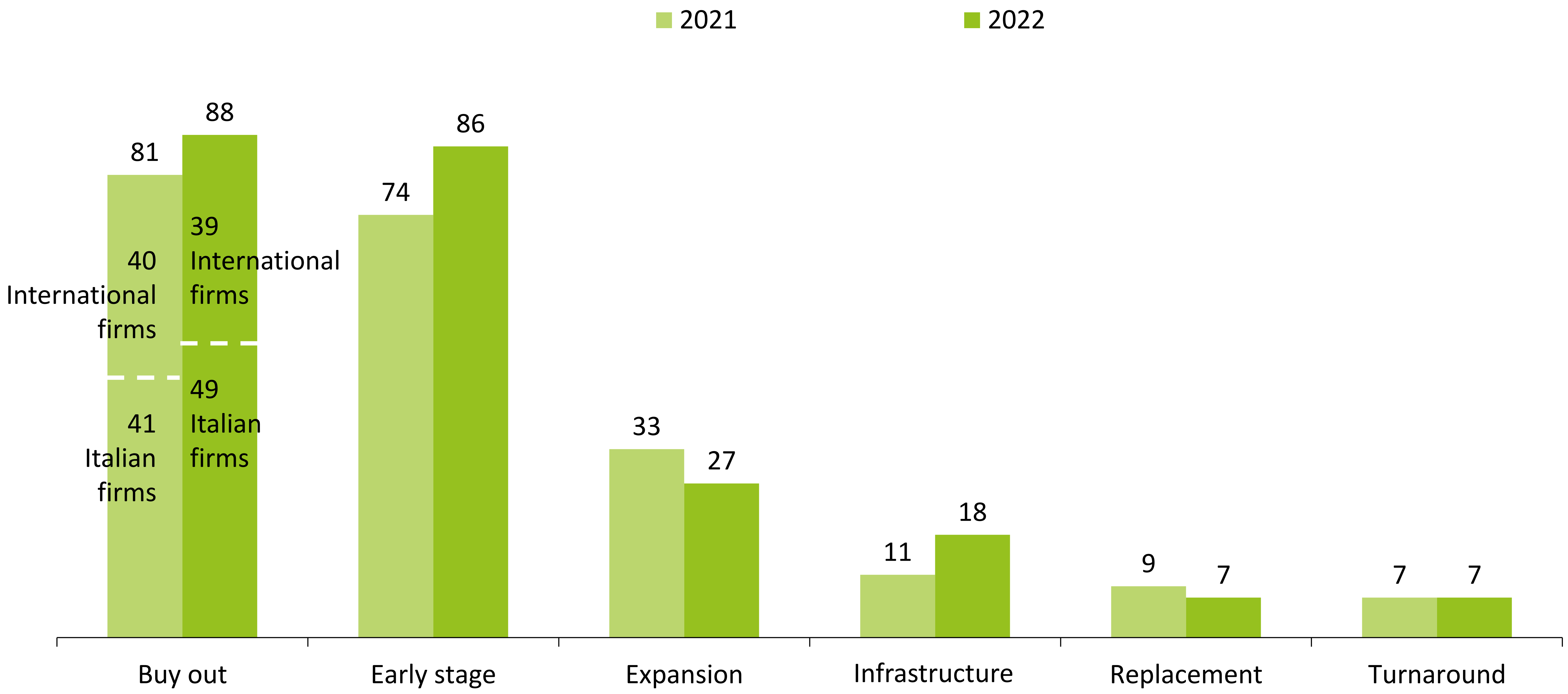
AIFI

Associazione Italiana del Private Equity,
Venture Capital e Private Debt

Evolution of active firms by type of activity

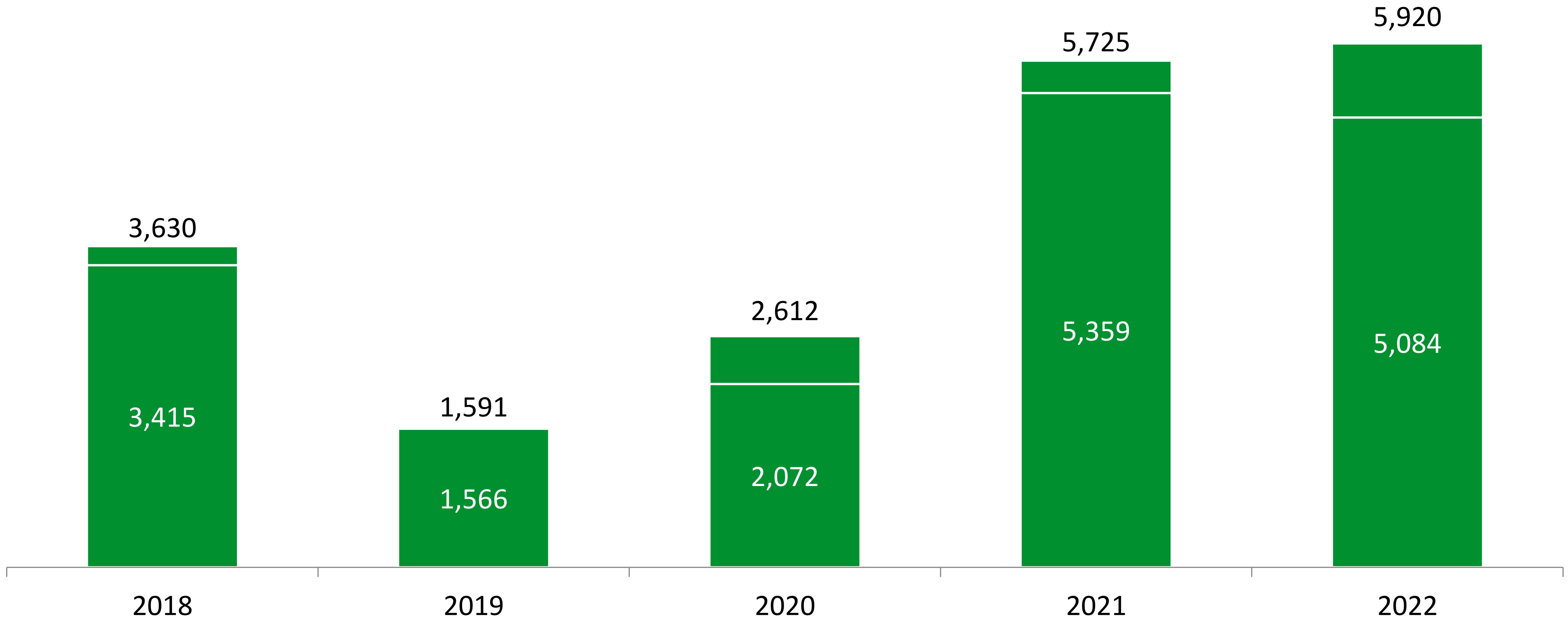


Evolution of active firms by investment stage



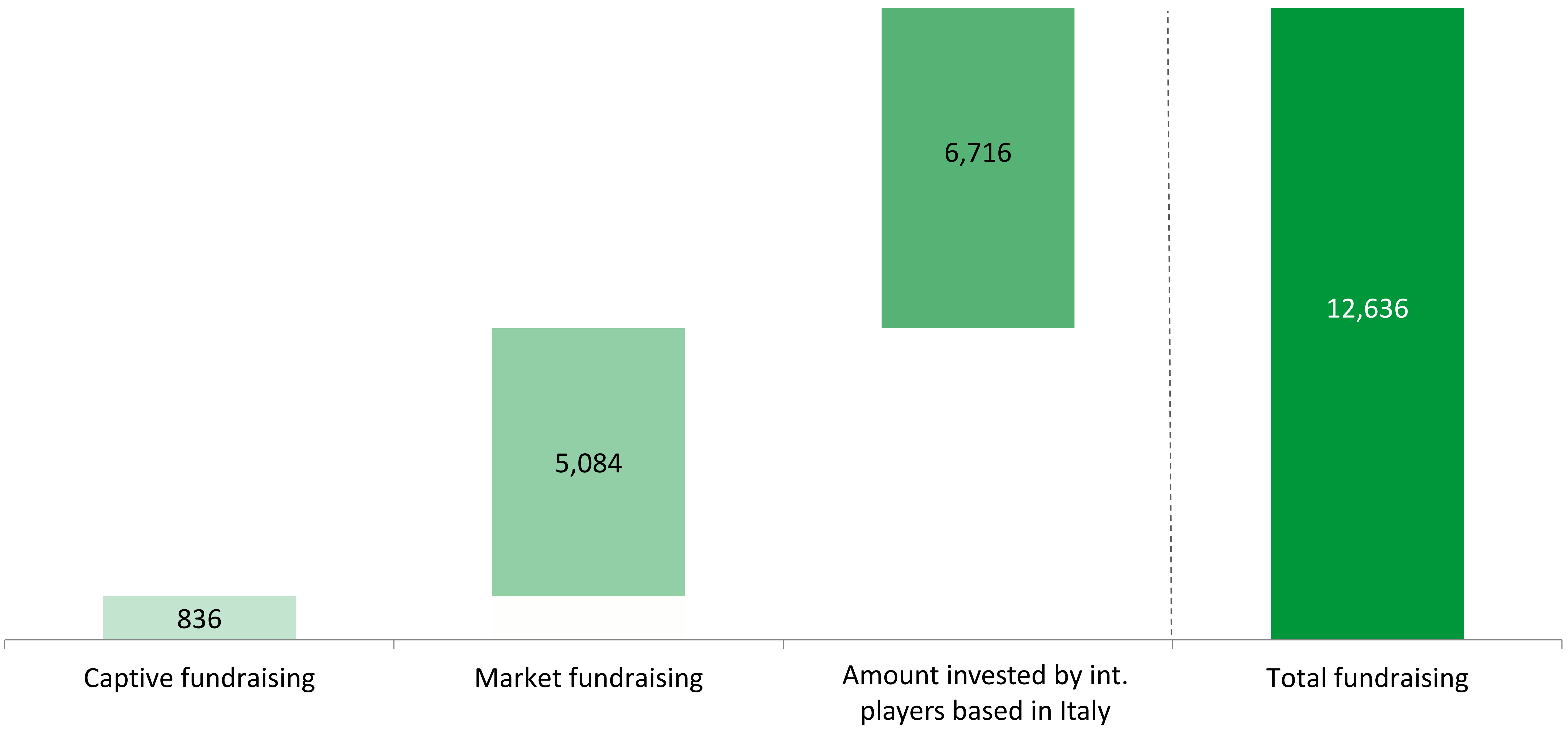
Portfolio at cost at 31st December 2022

Evolution of annual fundraising activity (Euro Mln)

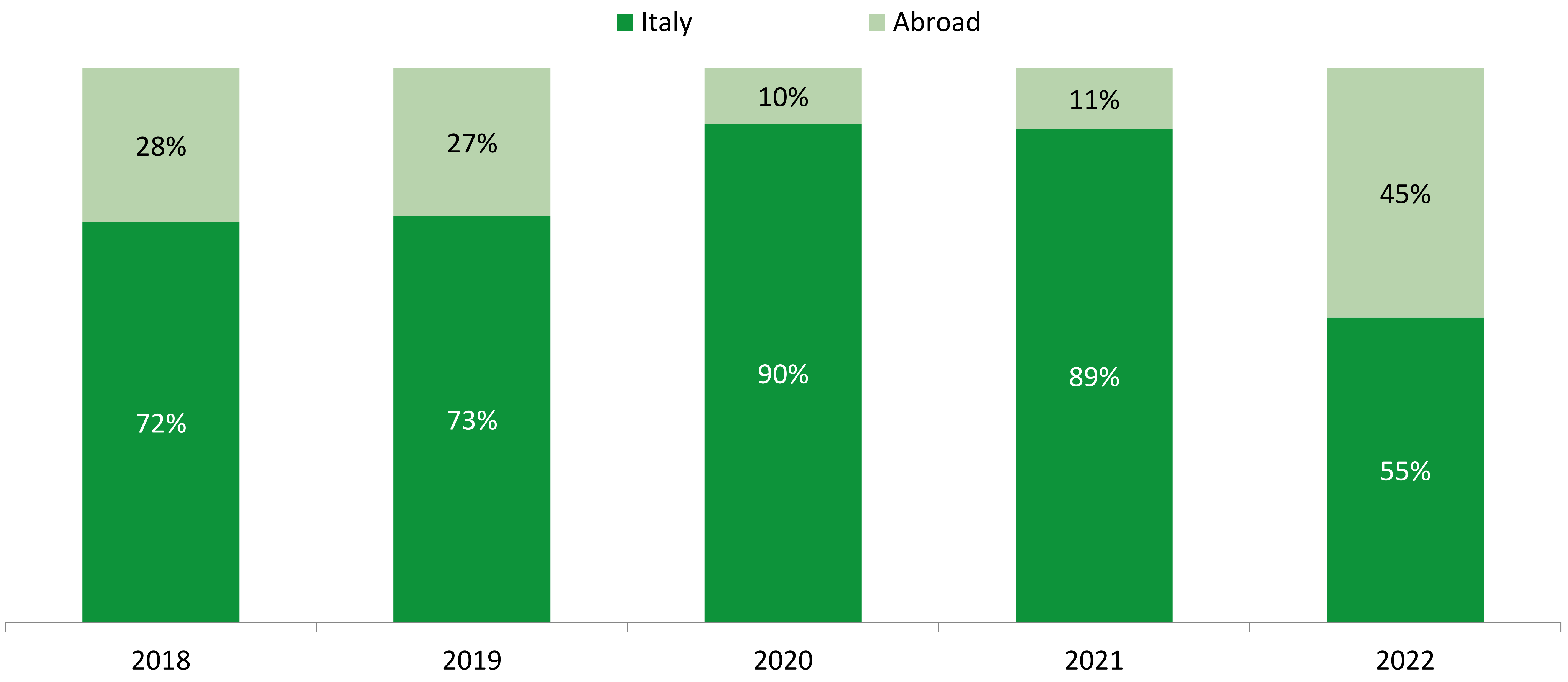


Note: market fundraising below the white line.

Fundraising activity by source (Euro Mln) in 2022

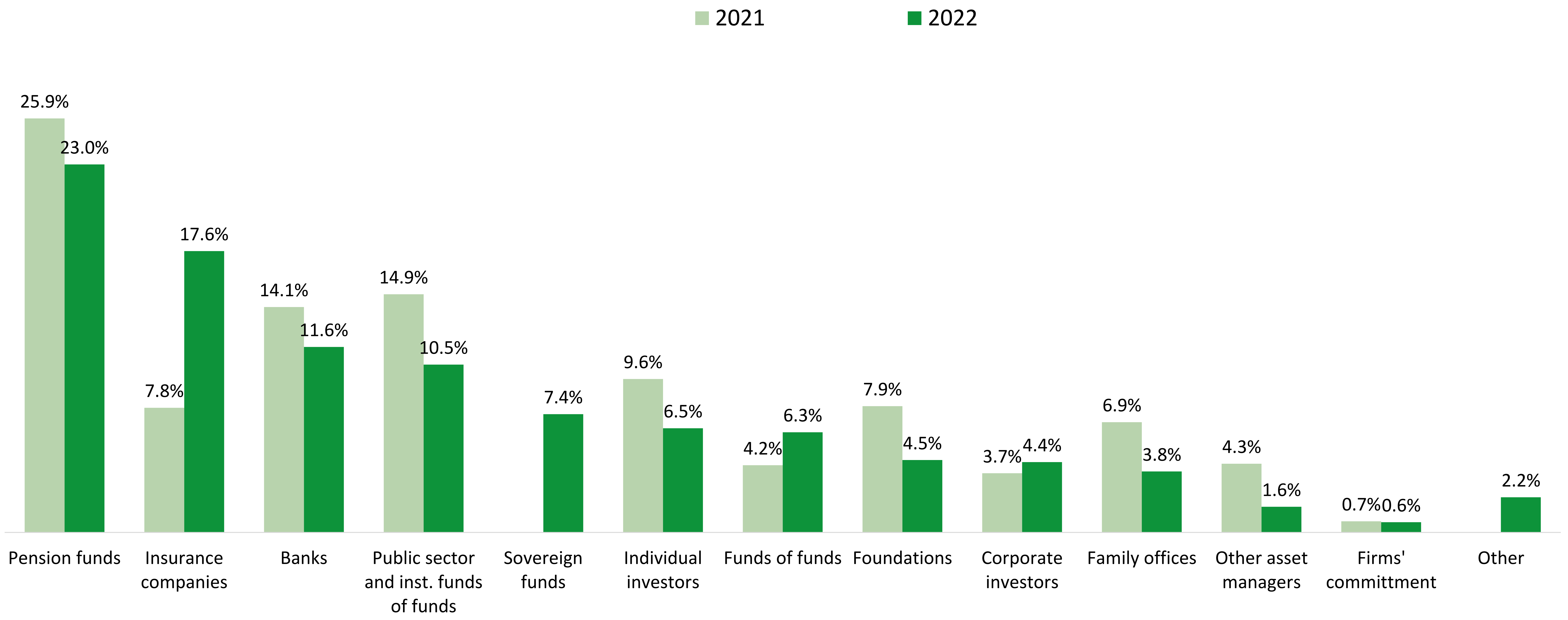


Evolution of market fundraising by geographical breakdown



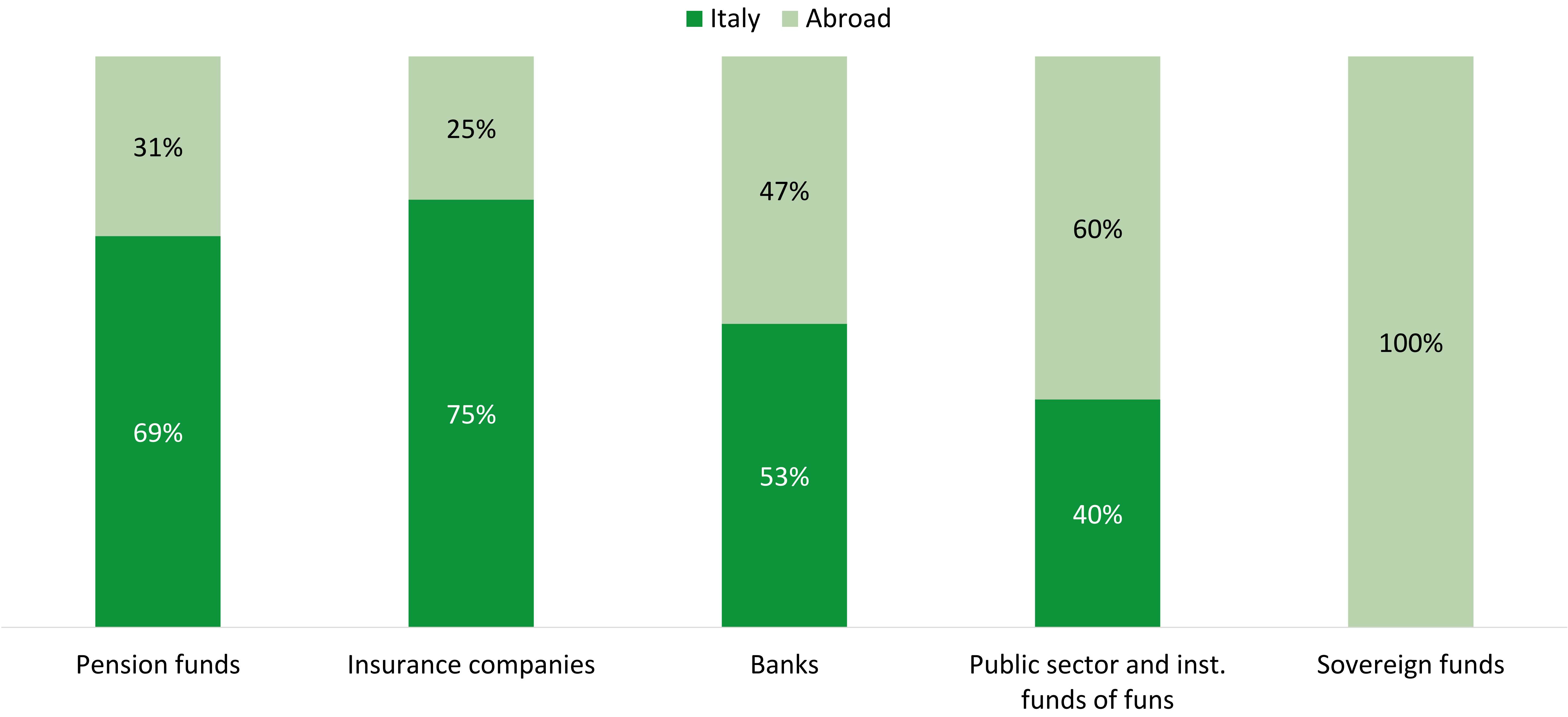
Note: analysis related to 75% of market fundraising for which data are available in 2018, to 71% in 2019, to 92% in 2020, to 68% in 2021 and to 76% in 2022.

Distribution of market fundraising by sources



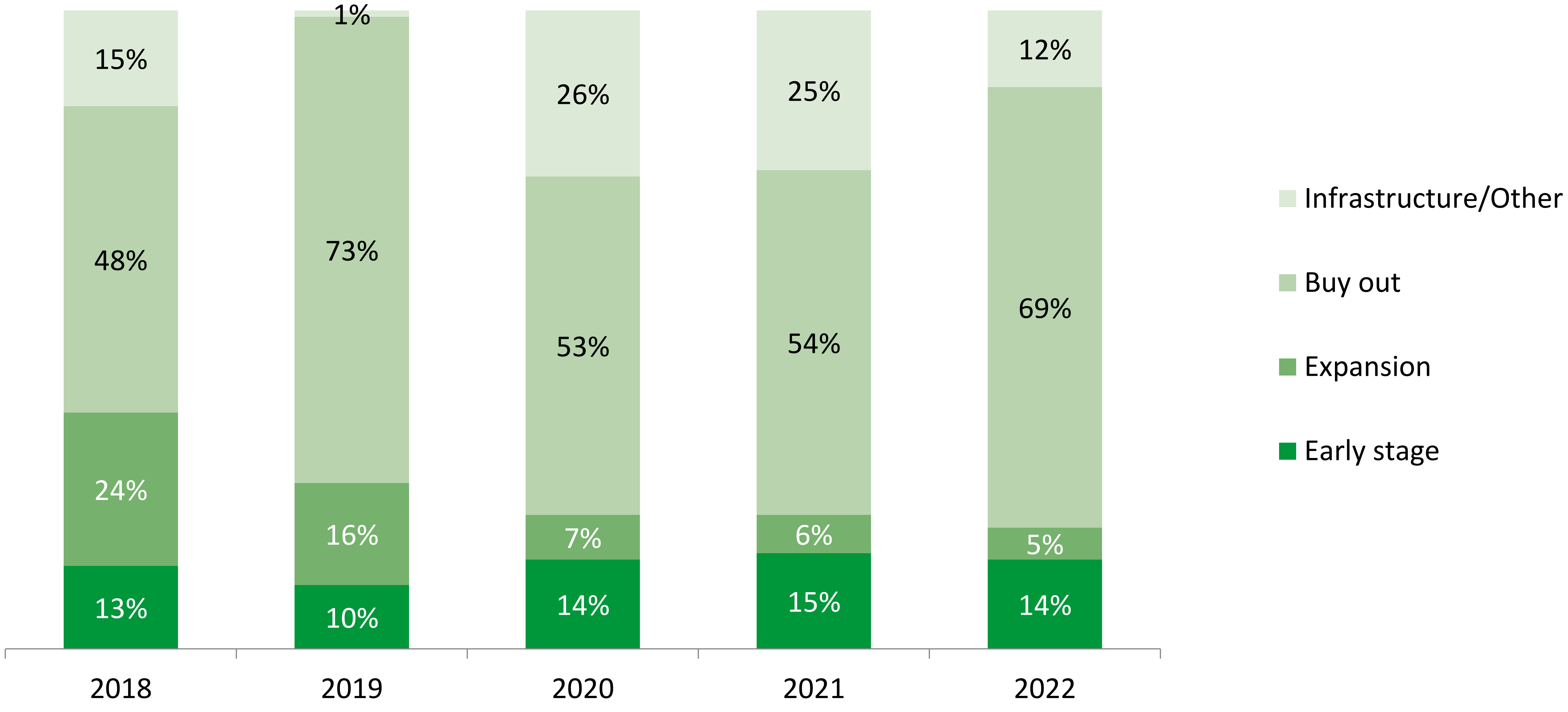
Note: analysis related to 72% of market fundraising for which the data are available in 2021 and 76% in 2022.

Geographical breakdown of funds raised in 2022 (first sources)



Note: analysis related to 76% of market fundraising for which data are available (top 5 sources)

Evolution of market fundraising expected allocation



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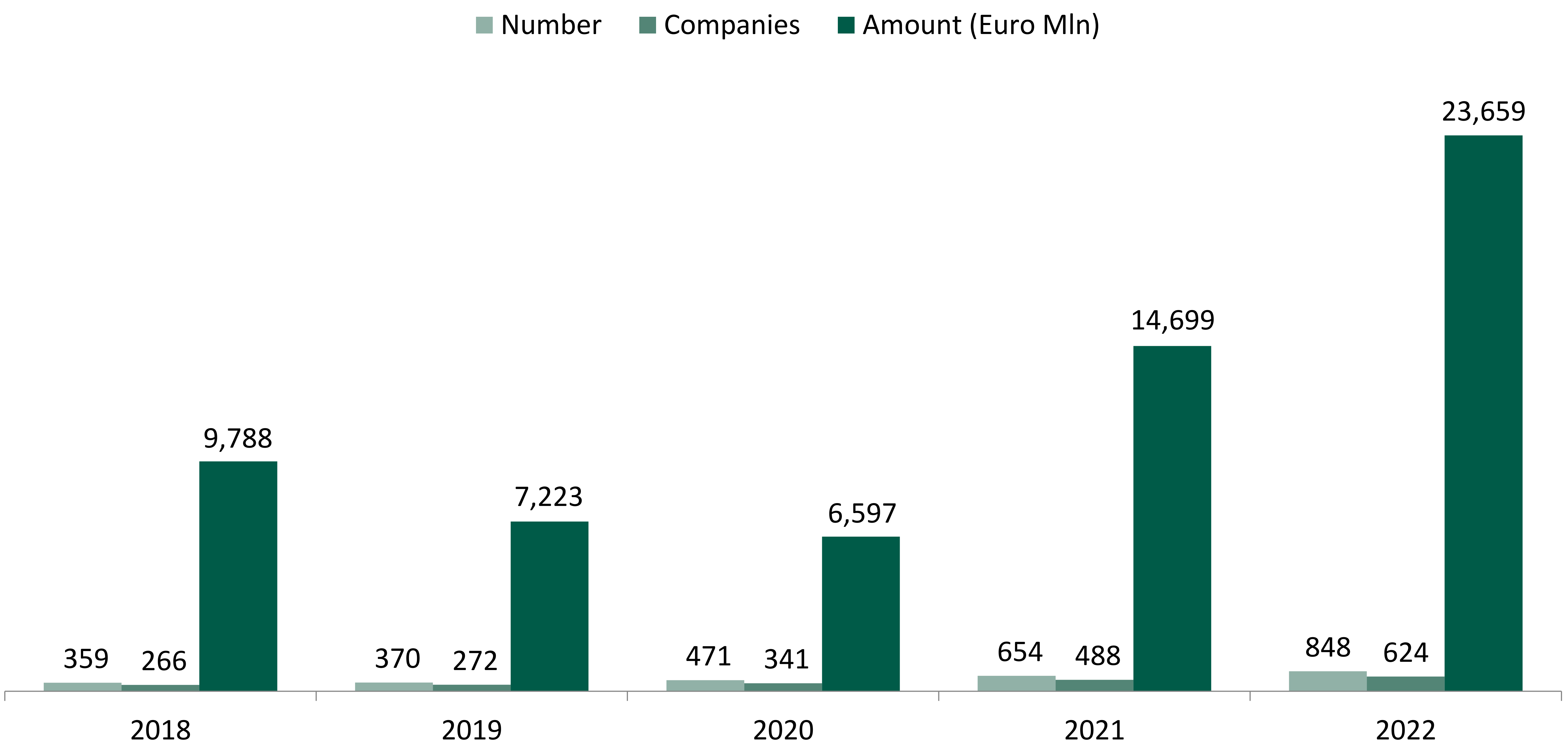
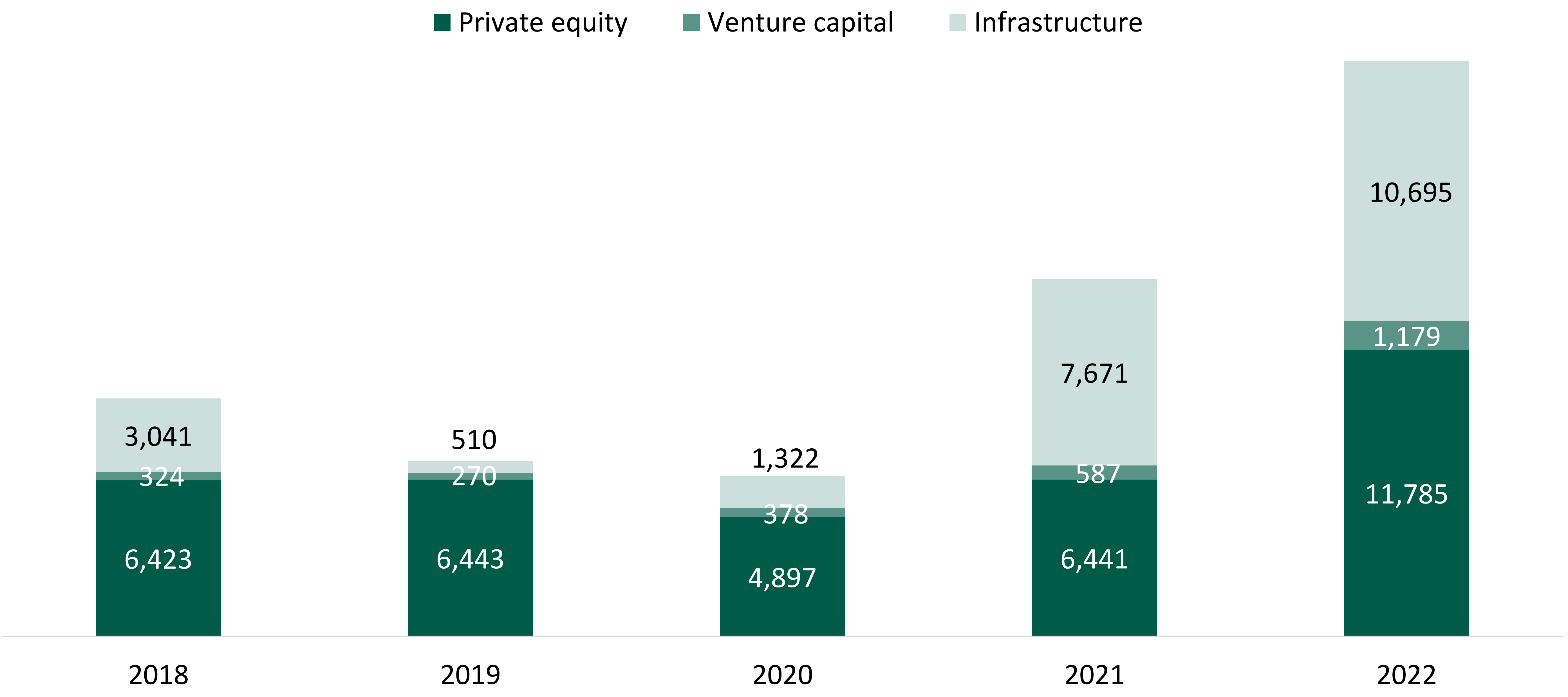
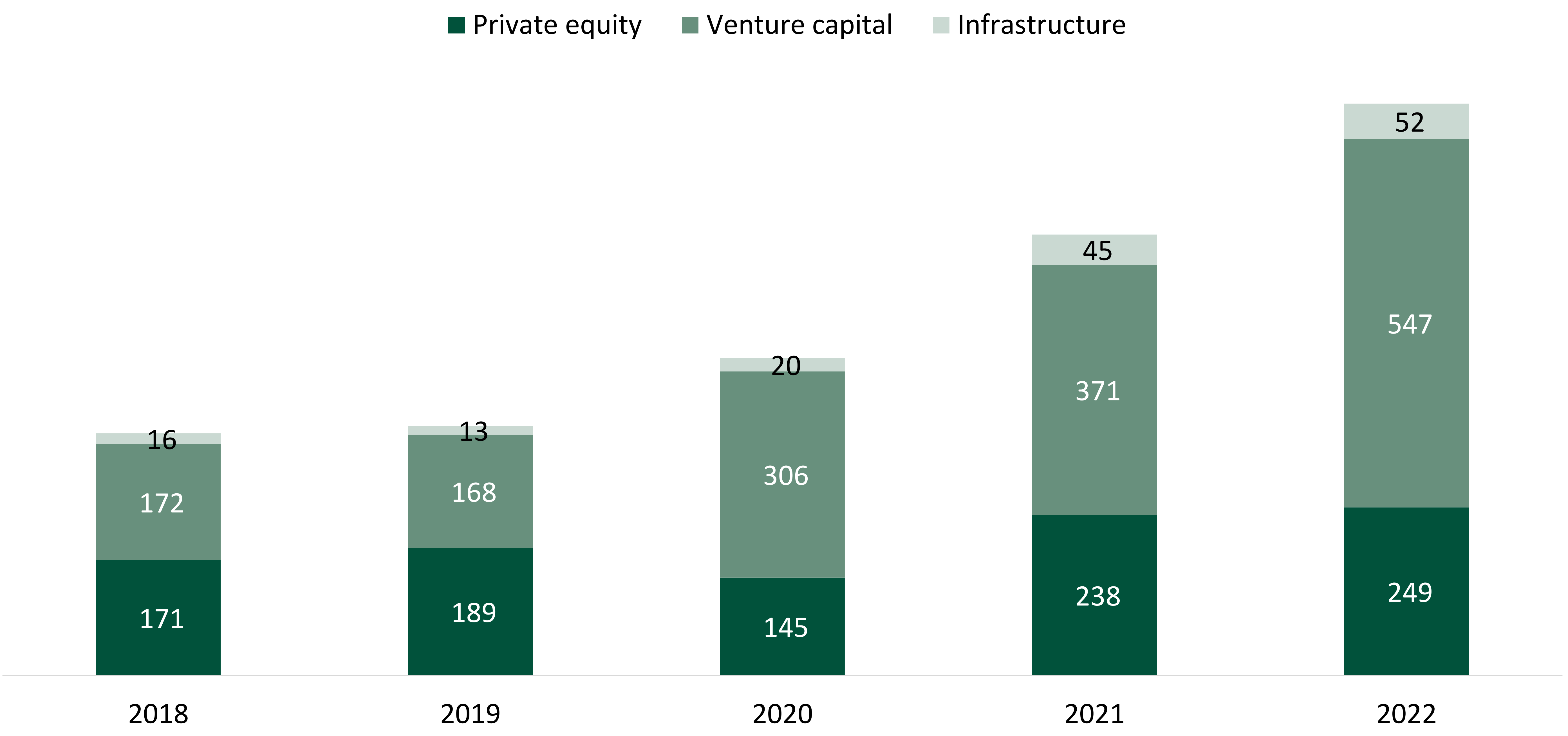
Evolution of investment activity



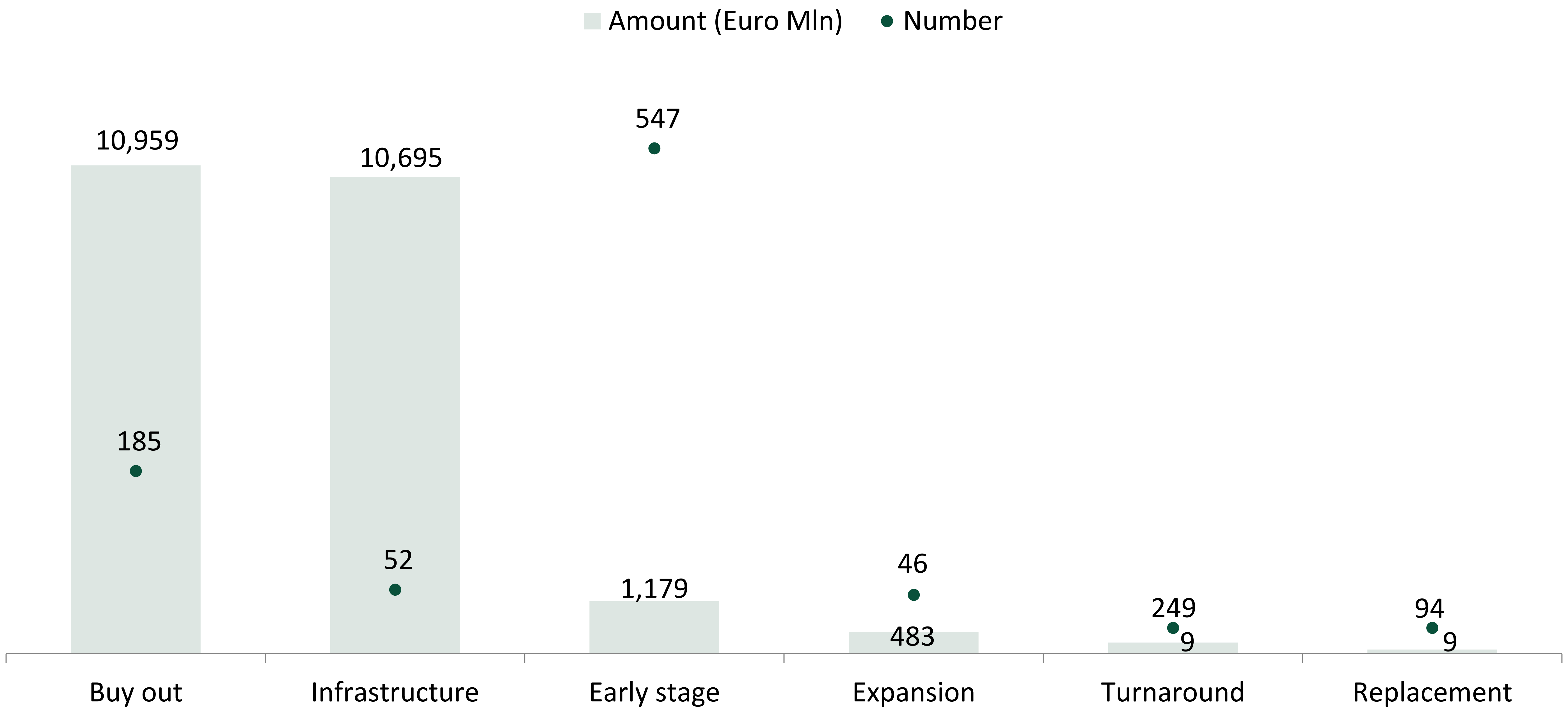
Evolution of invested amount (Euro Mln) by type of activity



Evolution of the number of investements by type of activity

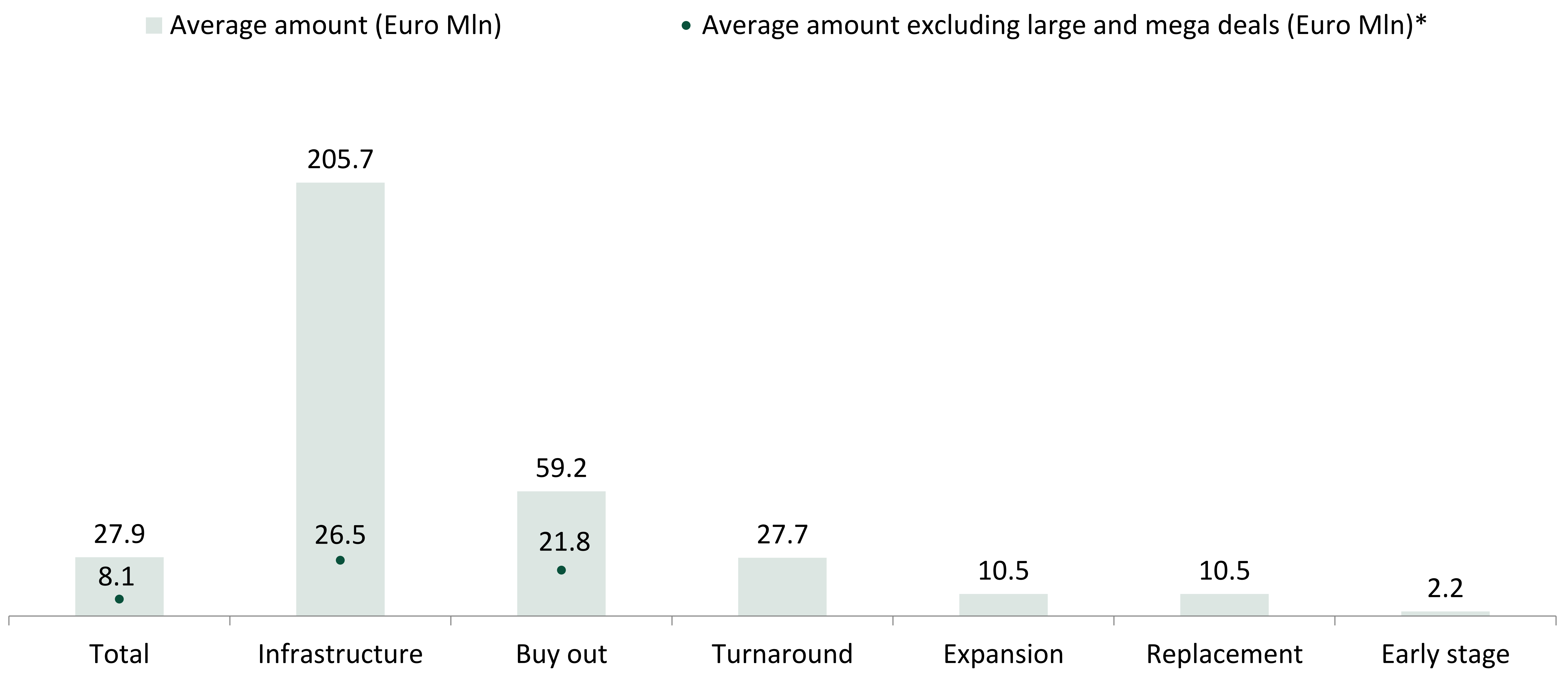


Distribution of investments by stage in 2022



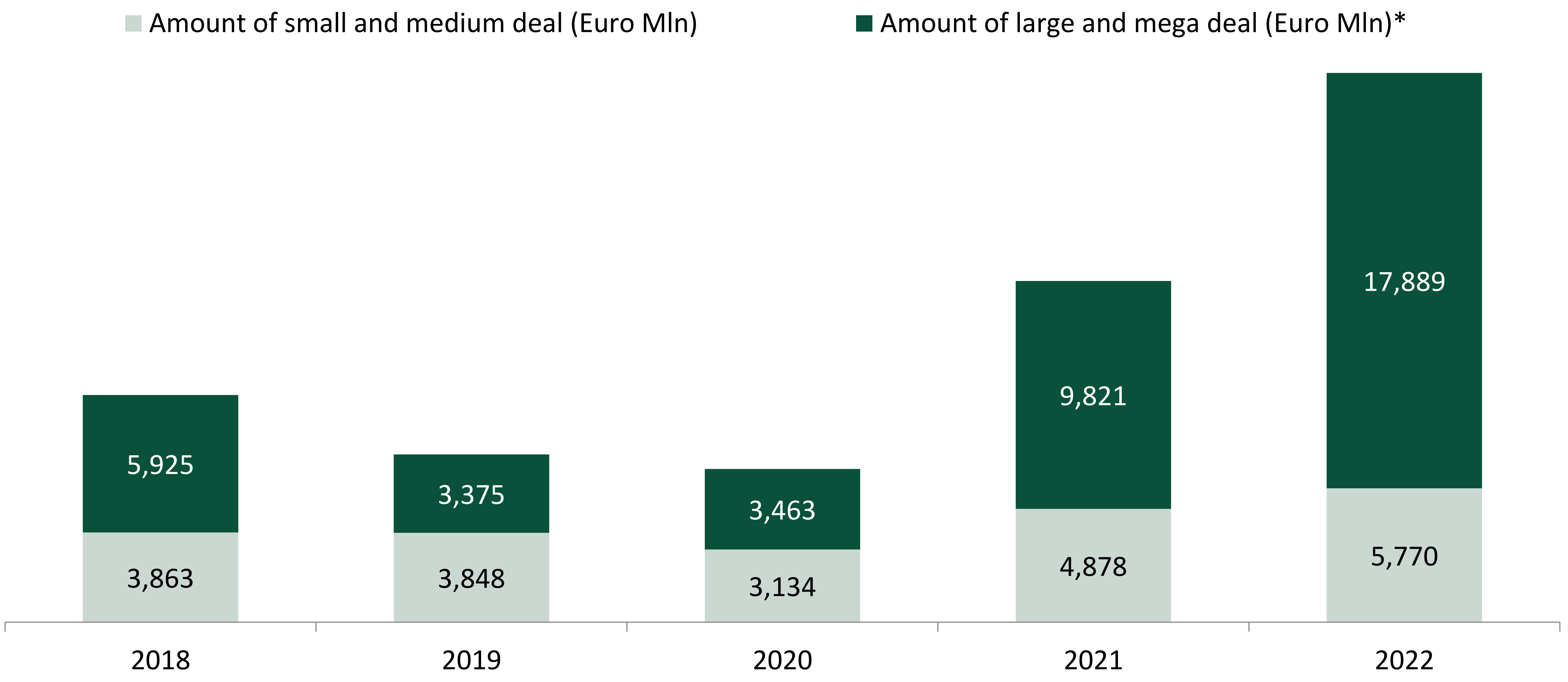
Evolution of investments by type of player

Average invested amount by stage in 2022



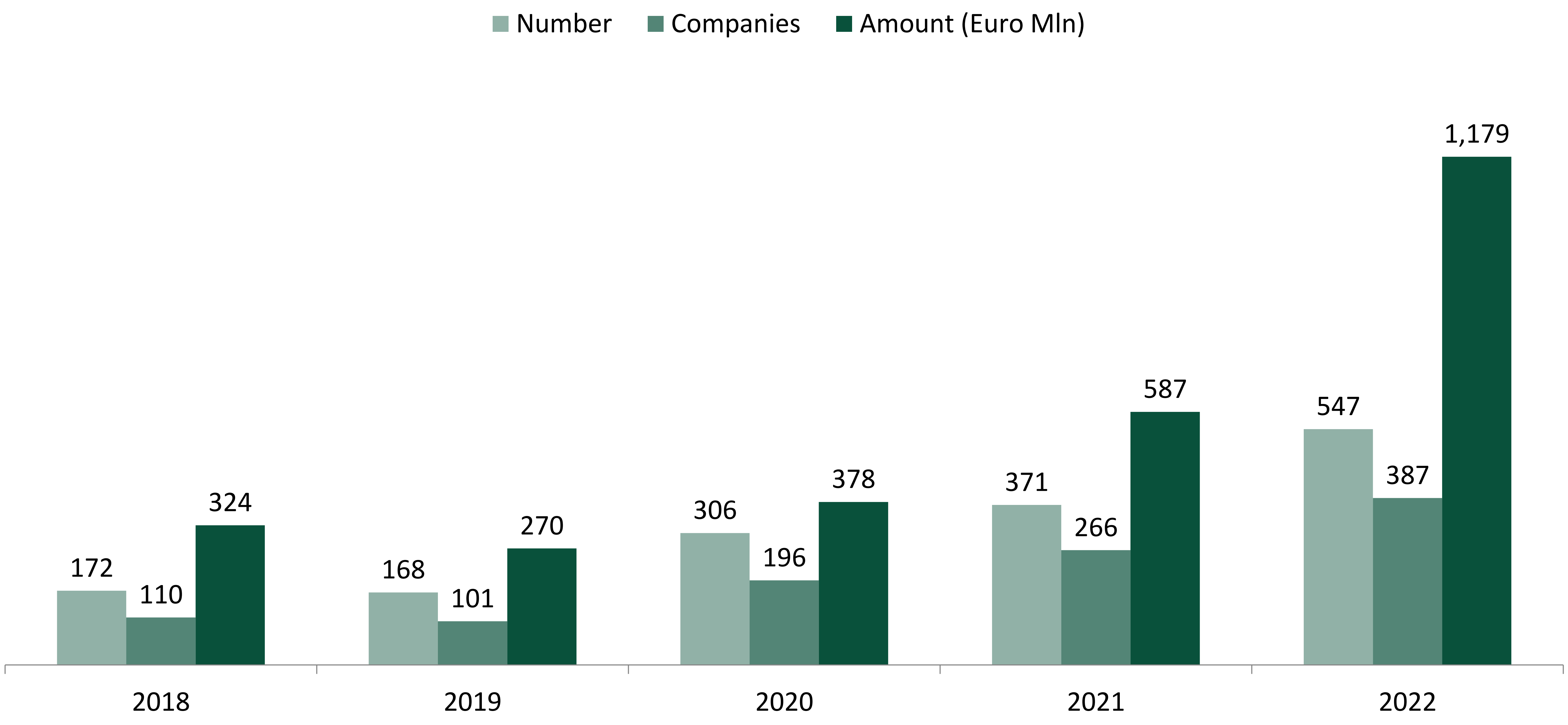
* Investments with an amount included between 150 and 300 Euro Mln (large deal) or more than 300 Euro Mln (mega deal)

Evolution of invested amount by deal size

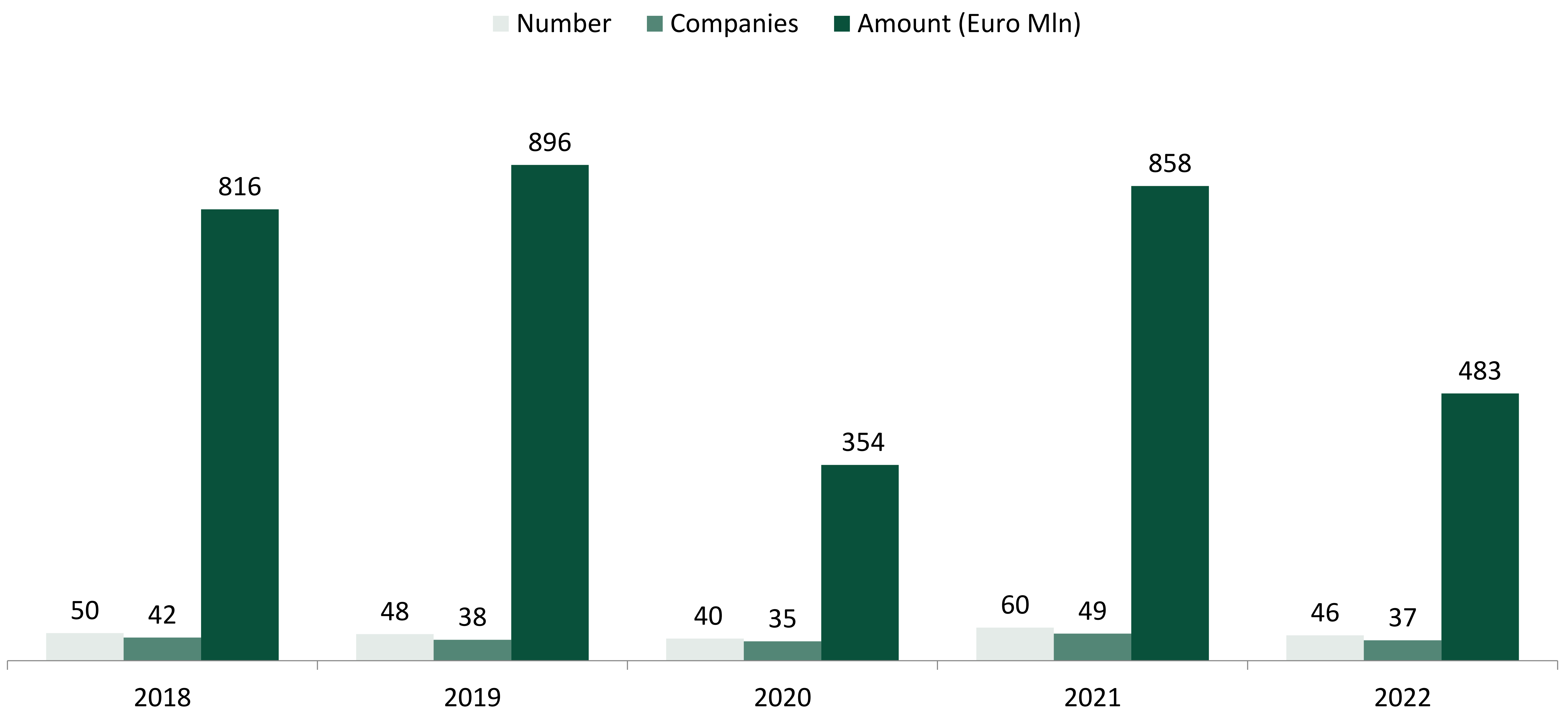


*Investments with an amount included between 150 and 300 Euro Mln (large deal) or more than 300 Euro Mln (mega deal)
Note: statistics based on companies financed (in case of syndicated deals the amount considered is the sum of all private equity investments in that company)

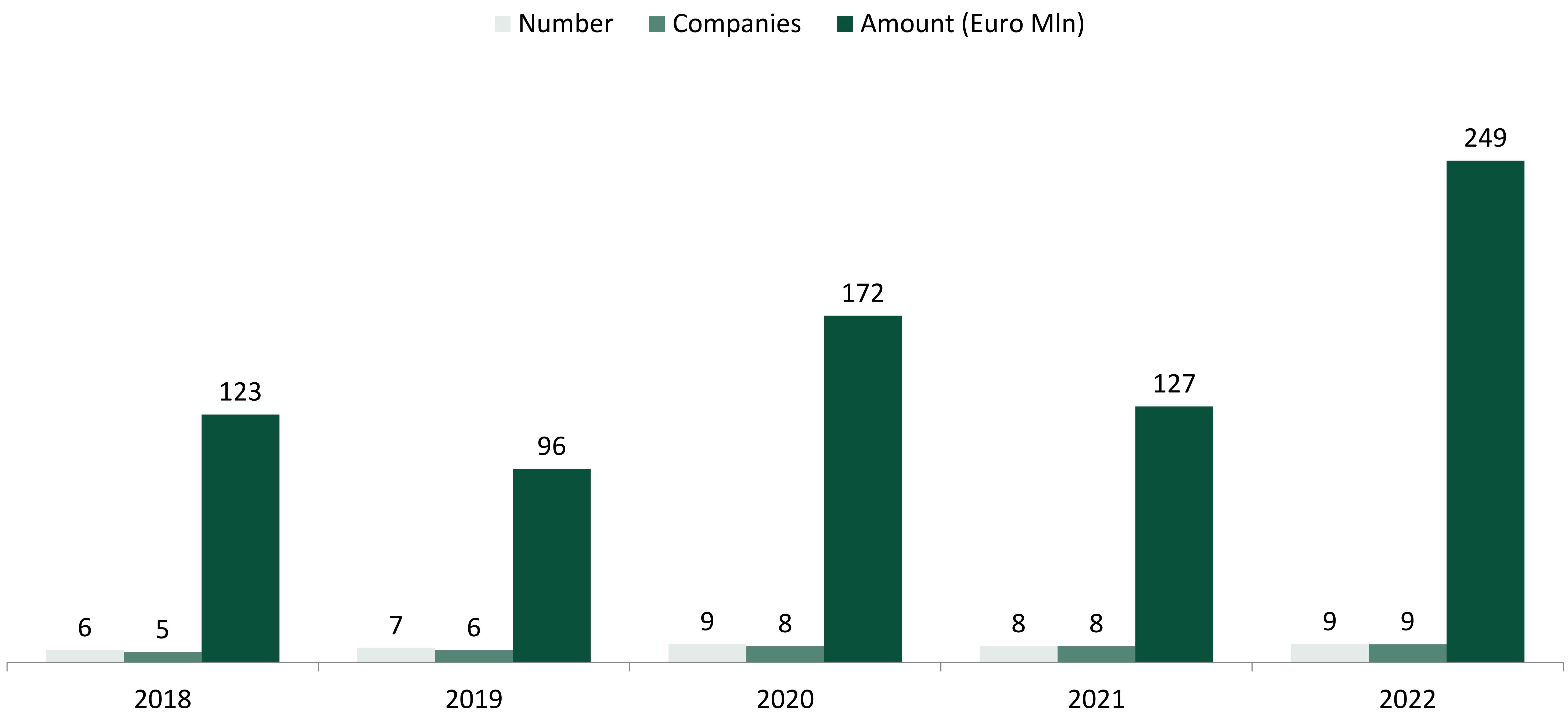
Evolution of early stage investments



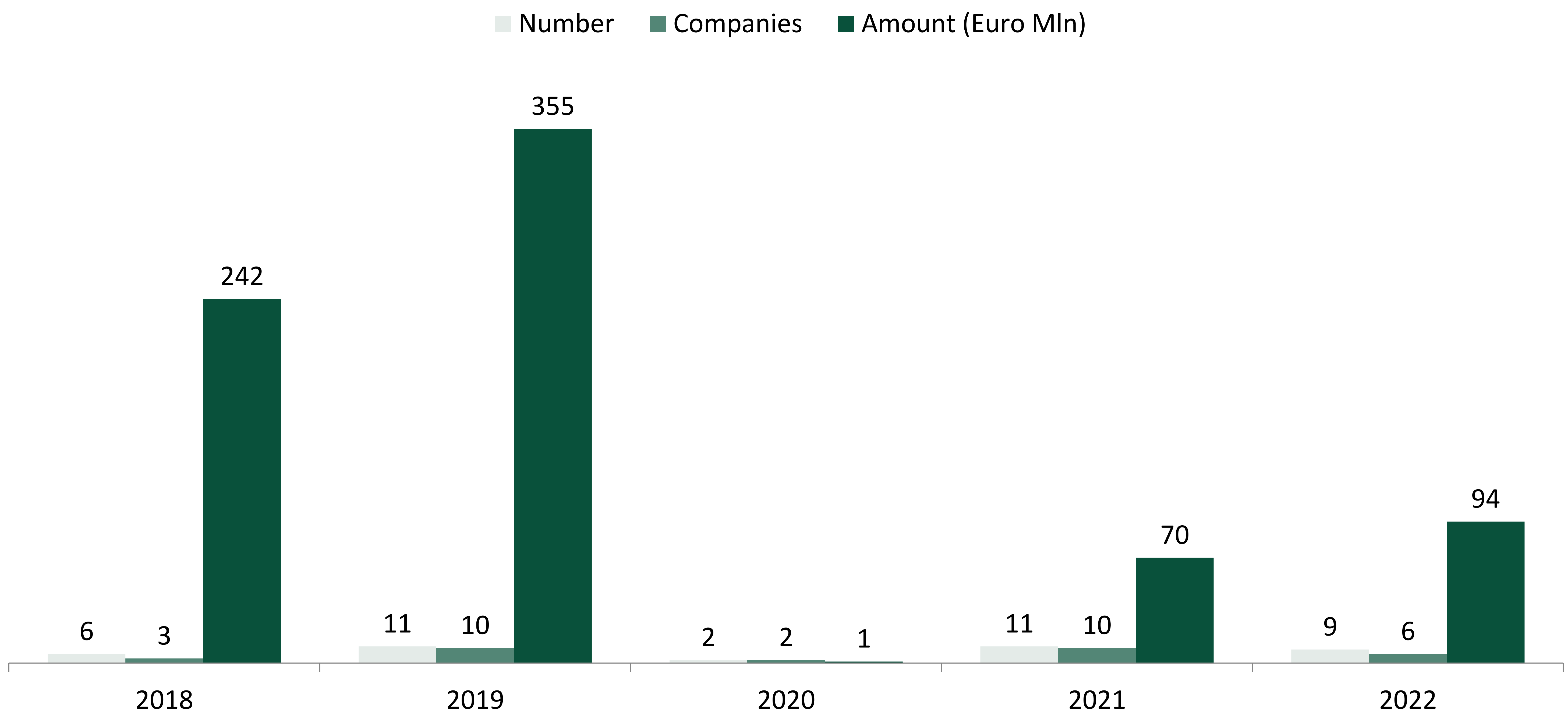
Evolution of expansion investments



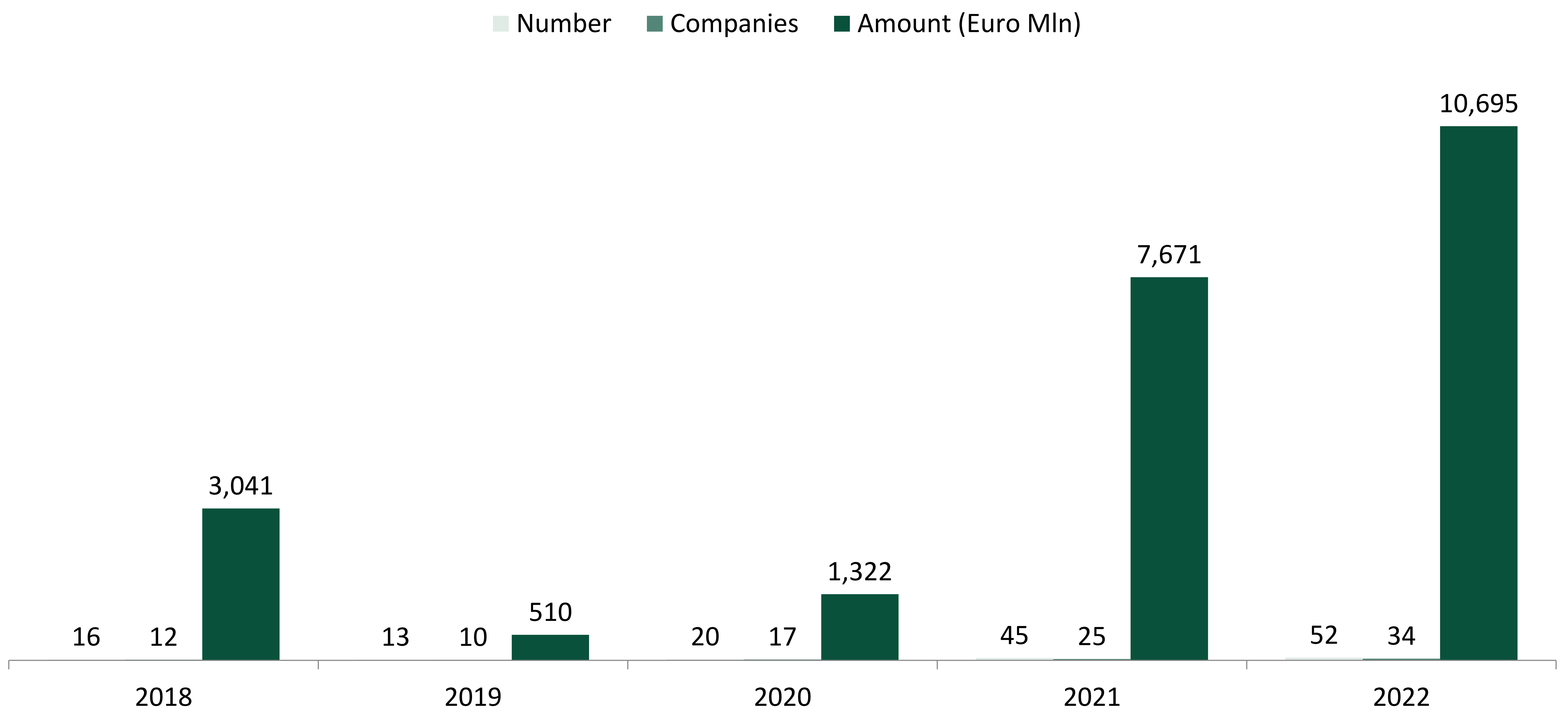
Evolution of turnaround investments



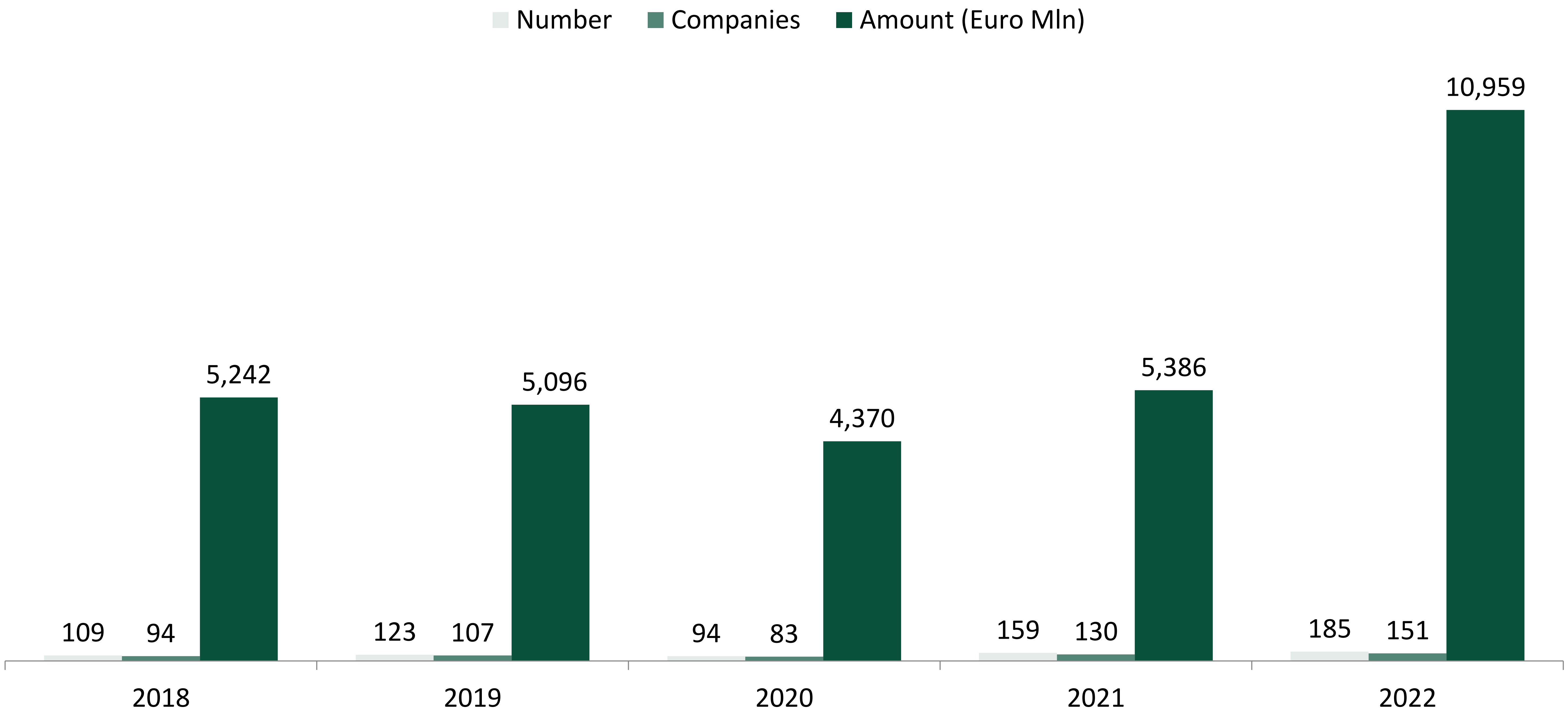
Evolution of replacement investments



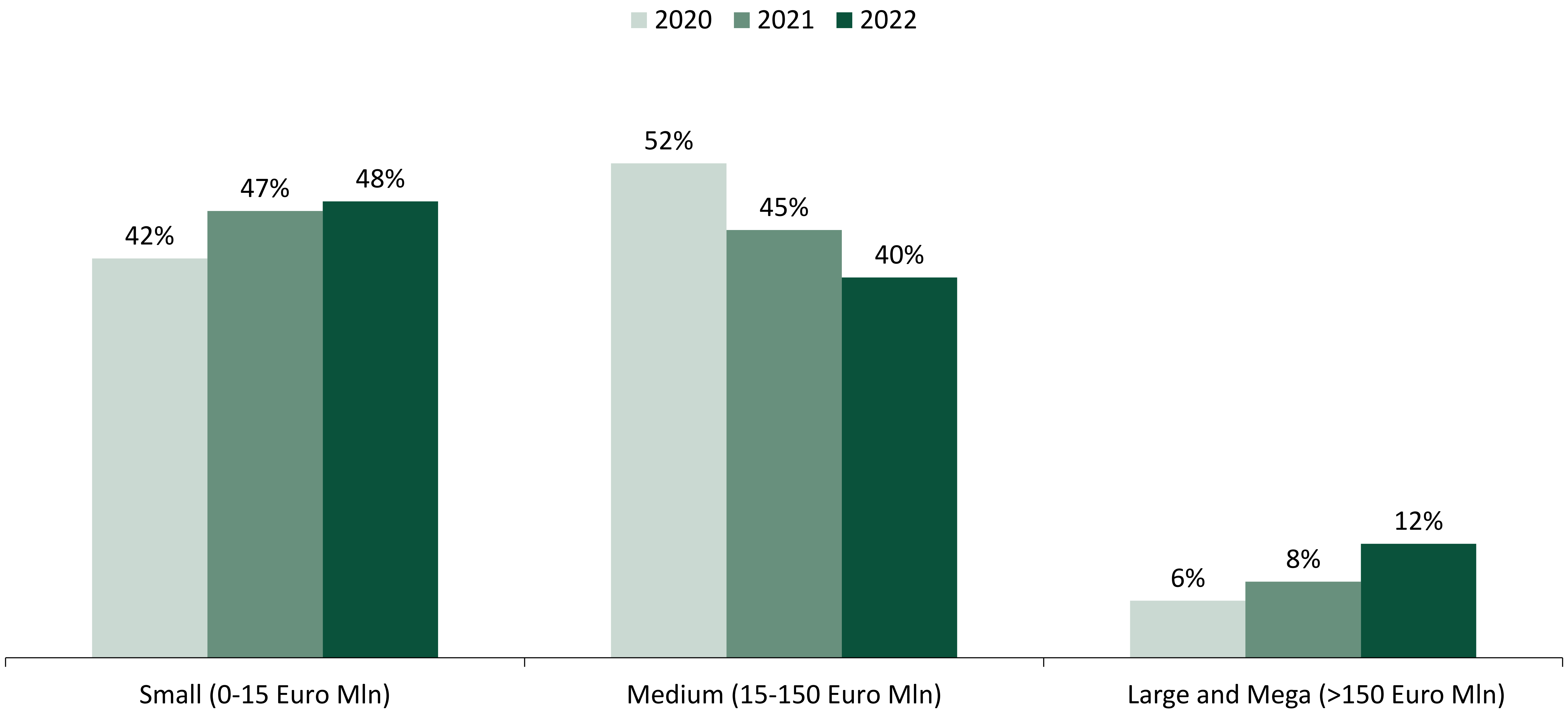
Evolution of infrastructure investments



Evolution of buy out investments

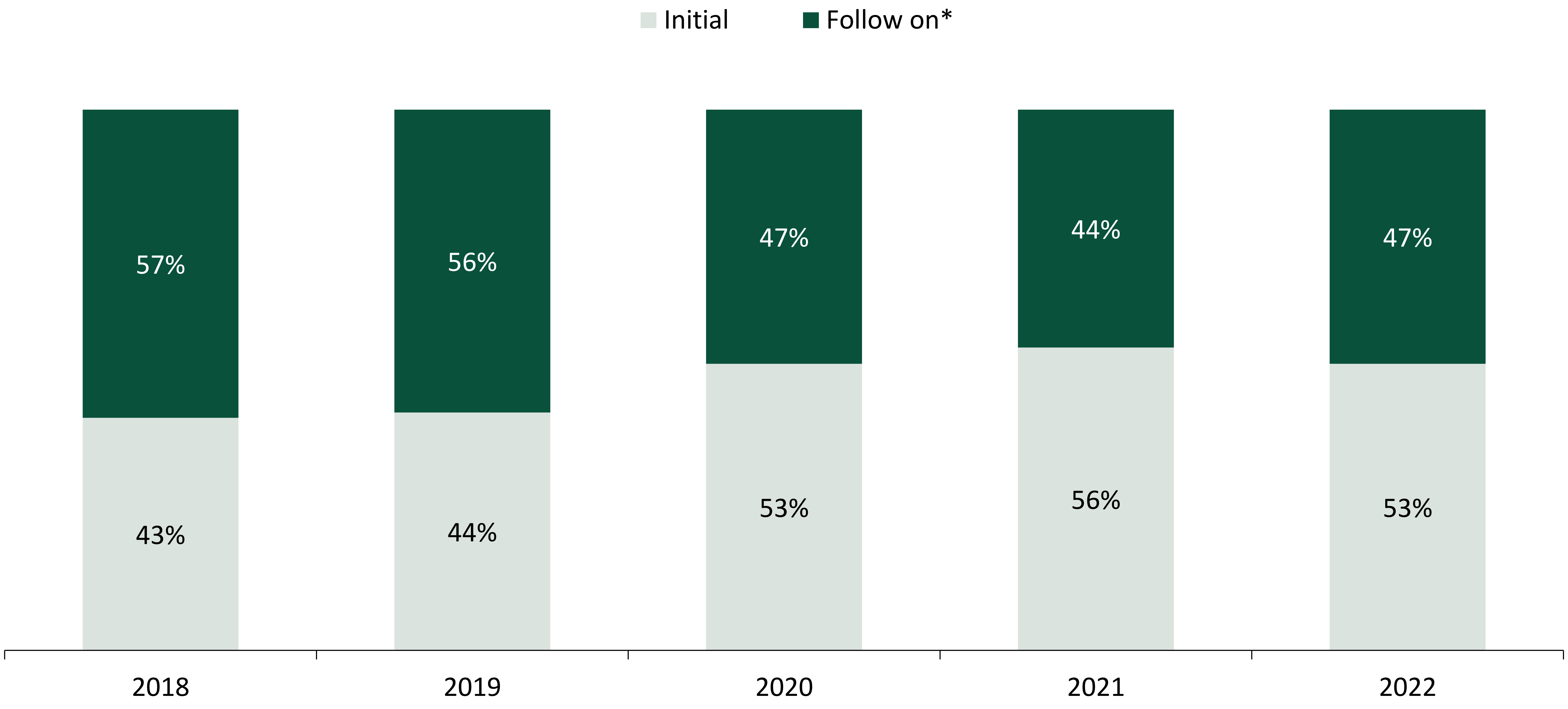


Distribution of buy out investments by size (number)



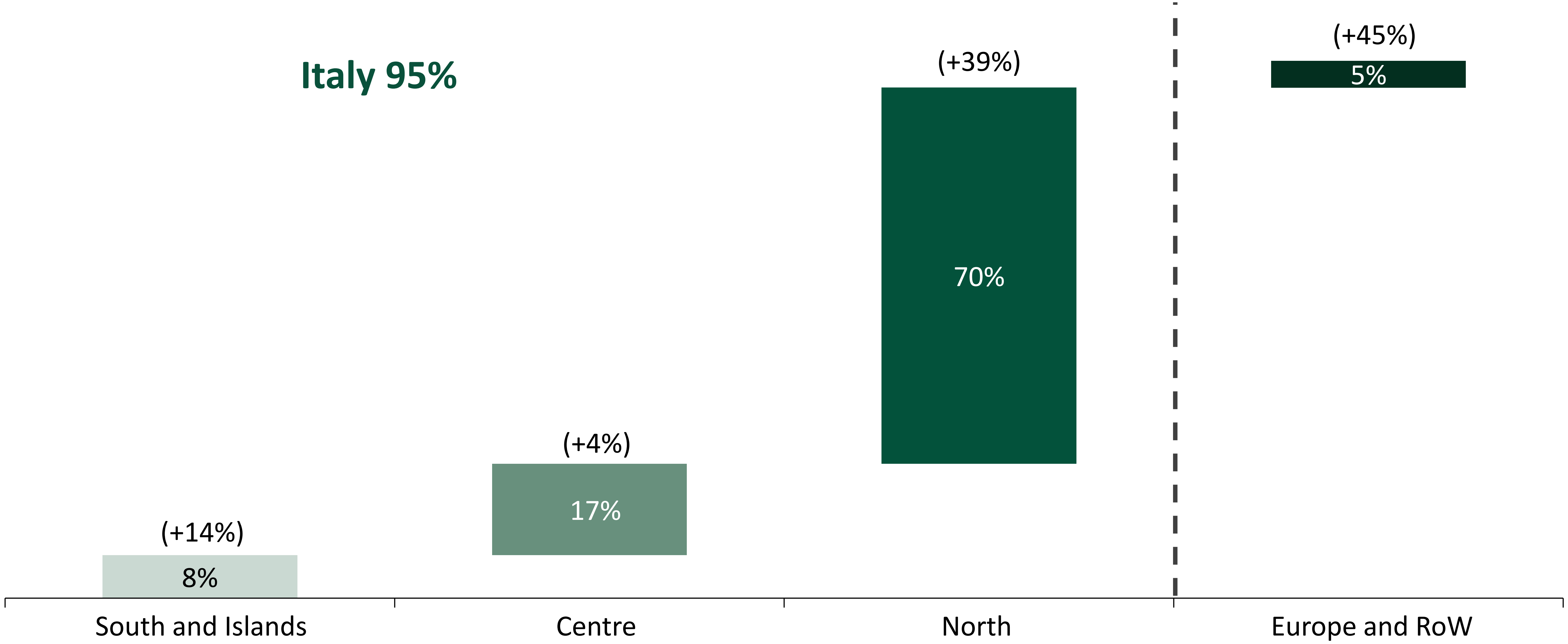
Note: processing based on portfolio companies

Evolution of distribution of initial and follow on investments by number



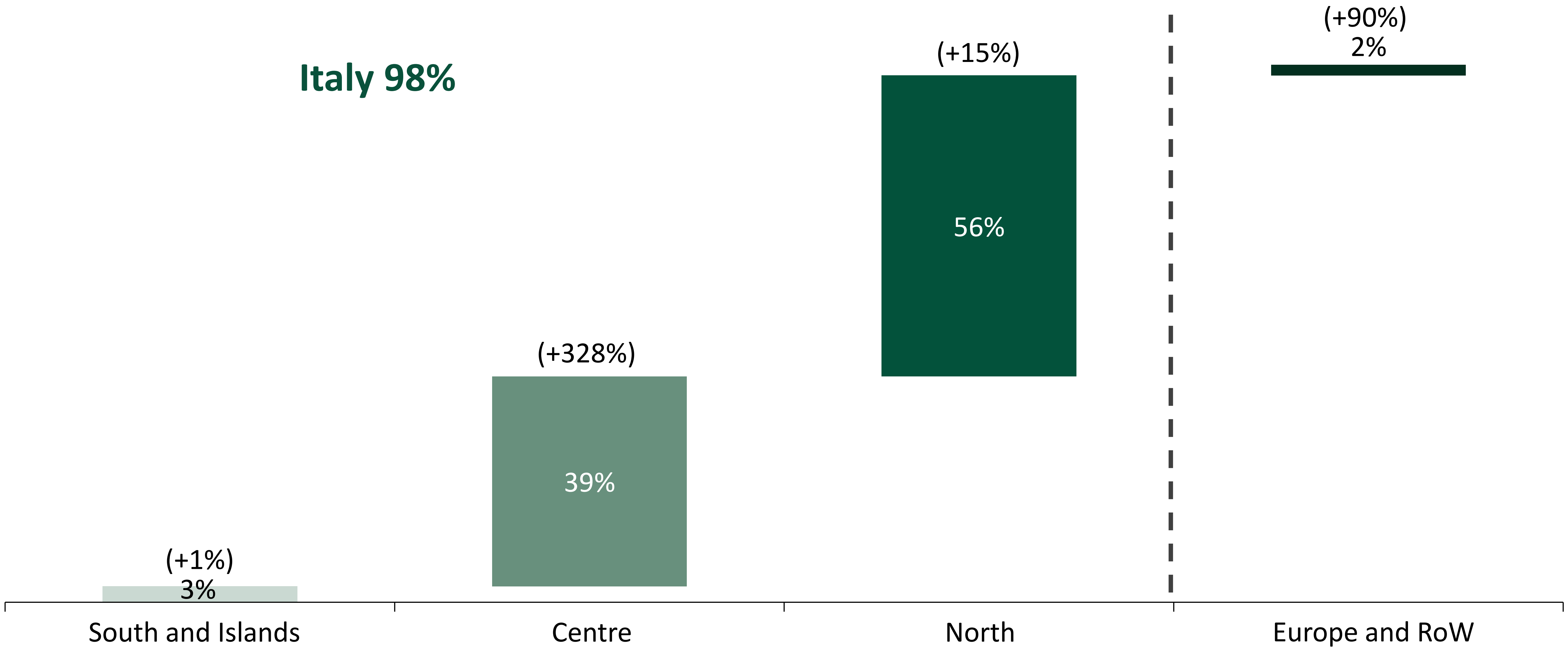
* Secondary buy out included

Geographical distribution of investments by number in 2022



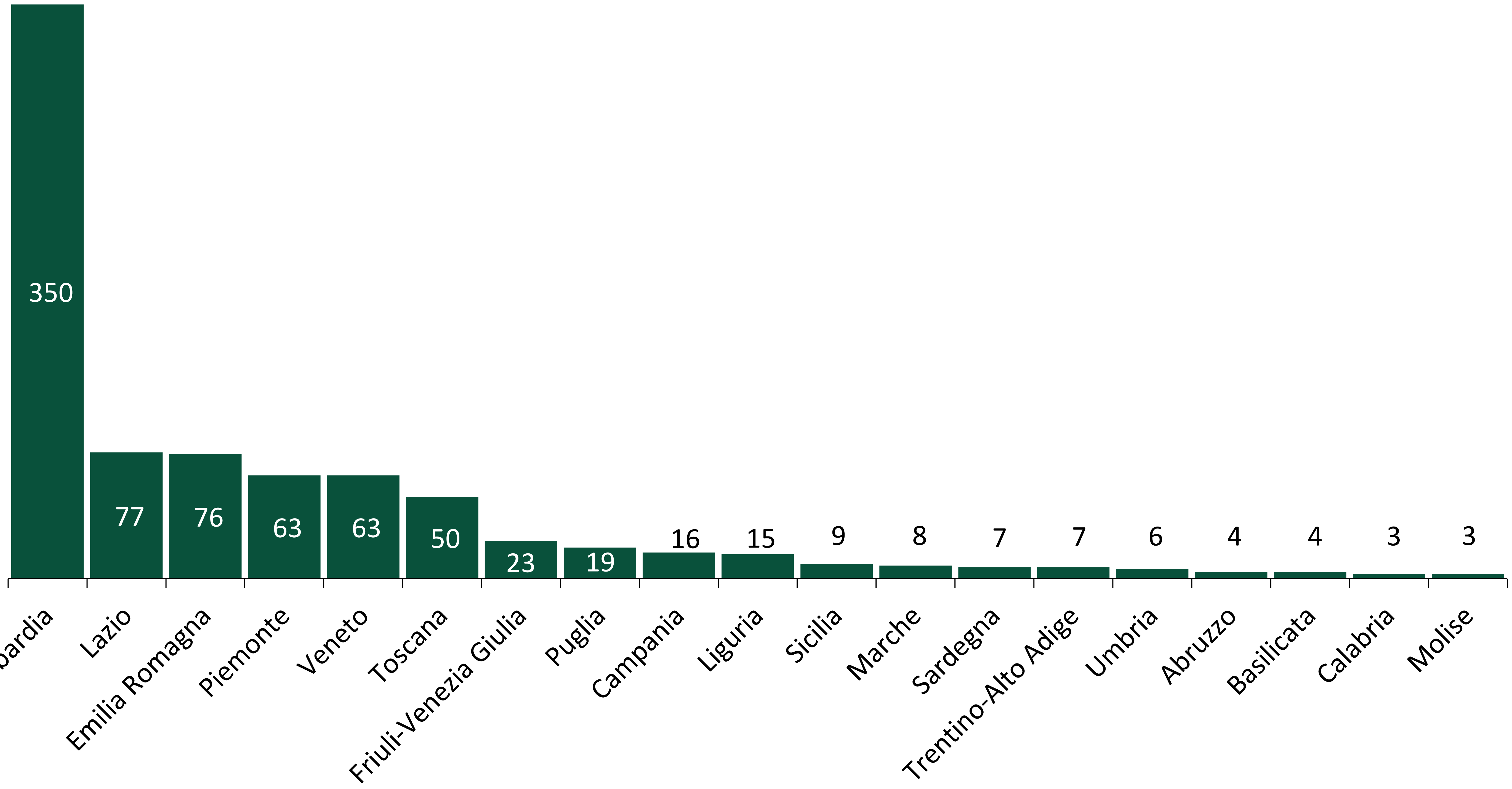
Note: percentage change on 2021 data in brackets

Geographical distribution of investments by amount in 2022

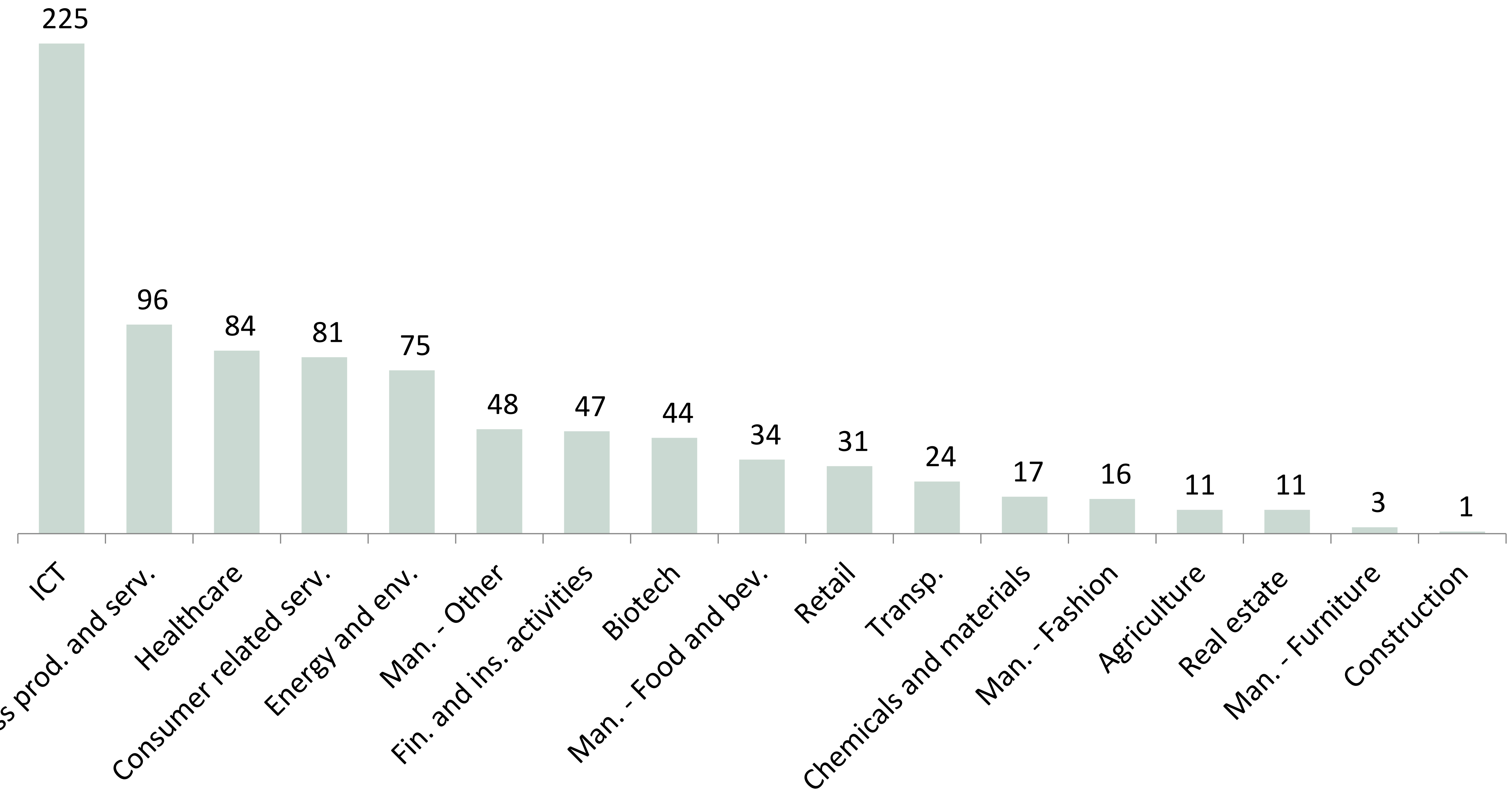


Note: percentage change on 2021 data in brackets

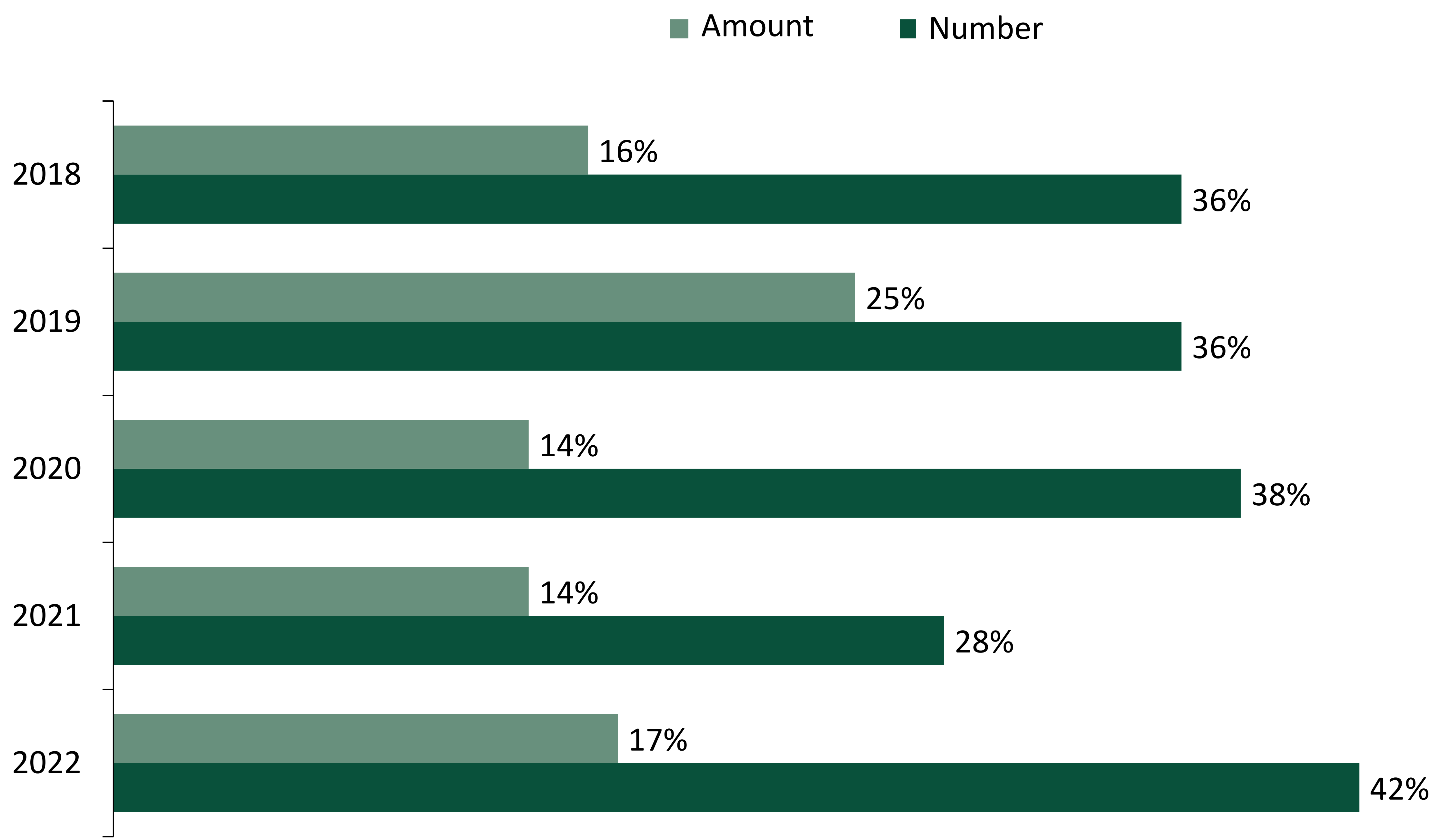
Regional distribution of investments by number in 2022



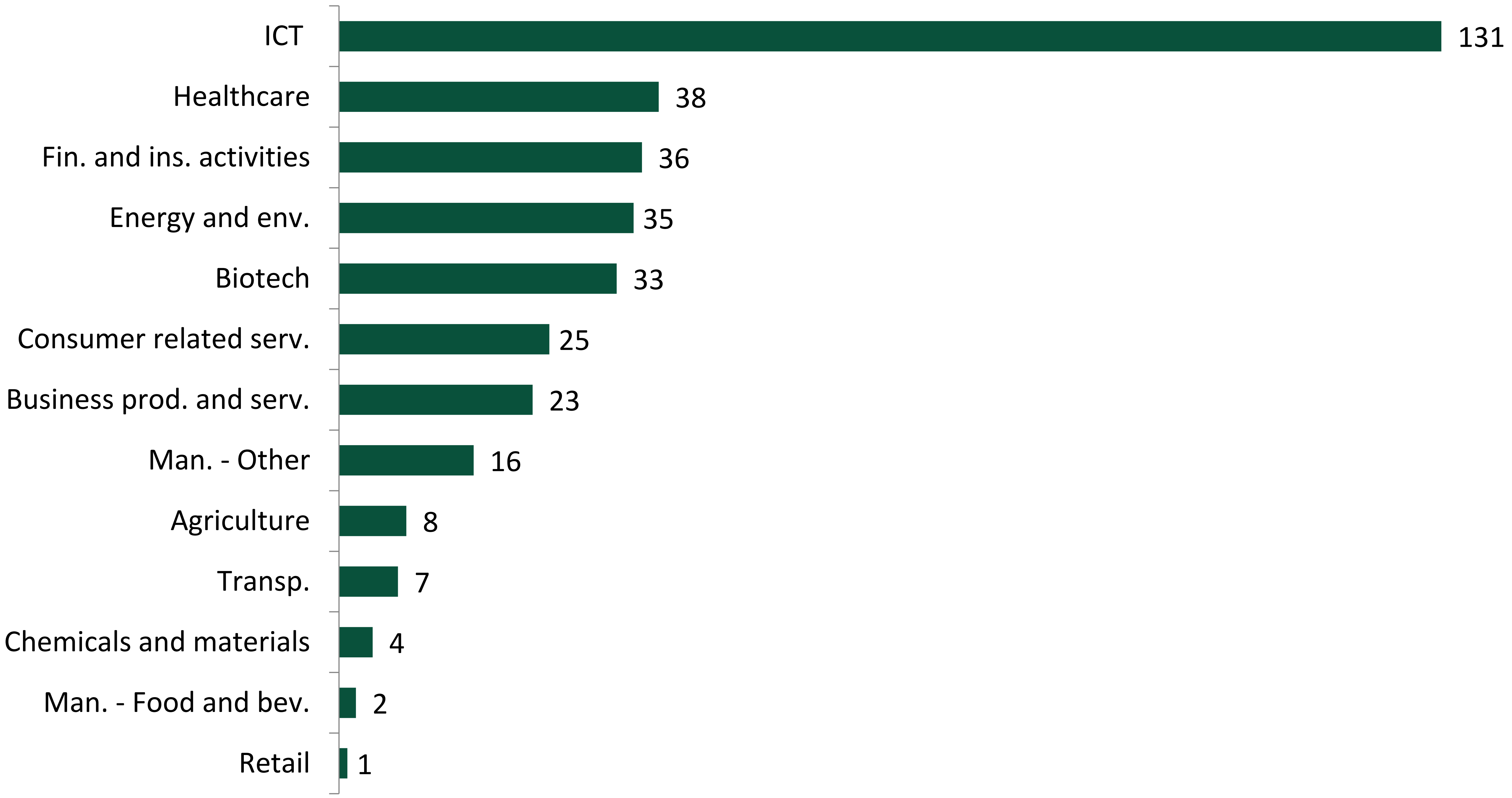
Distribution of investments by sector in 2022 (number)



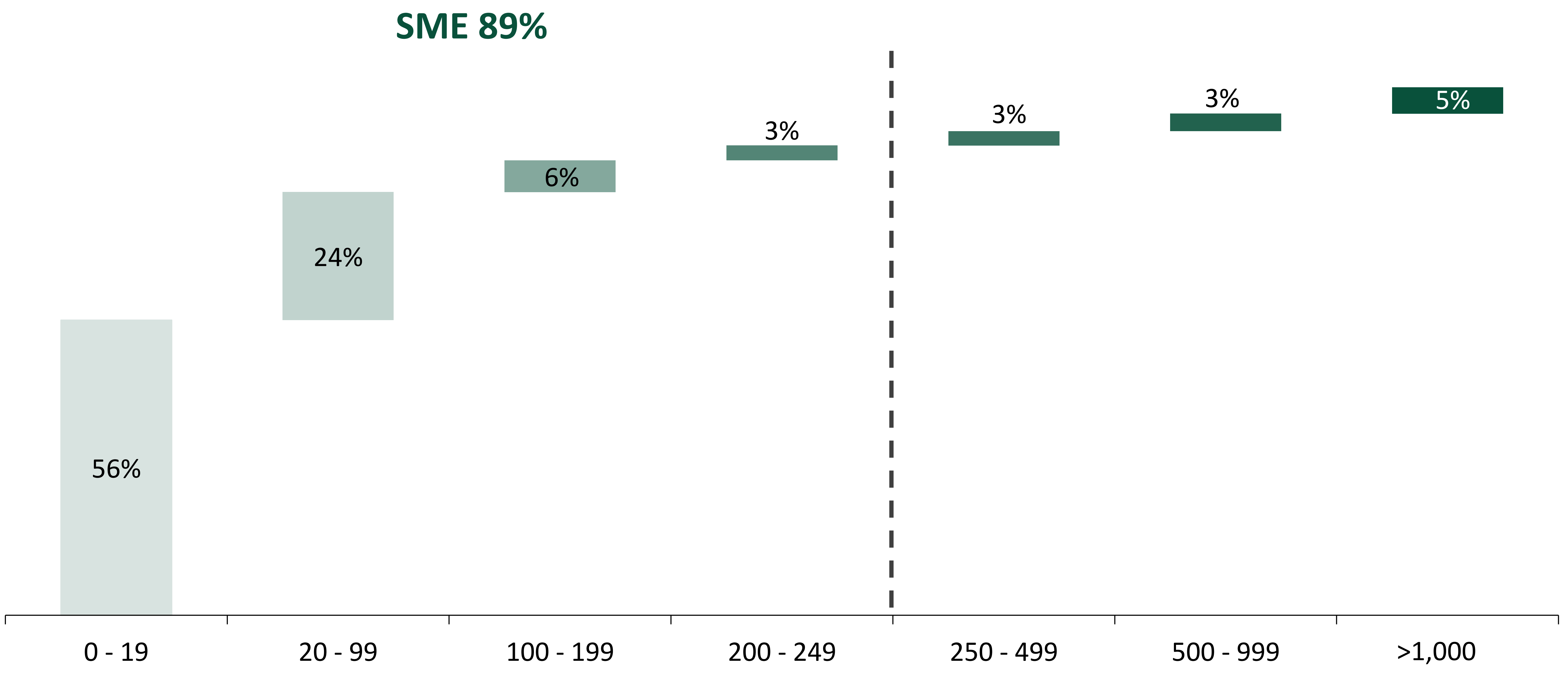
Percentage of investments in high-tech companies by amount and number



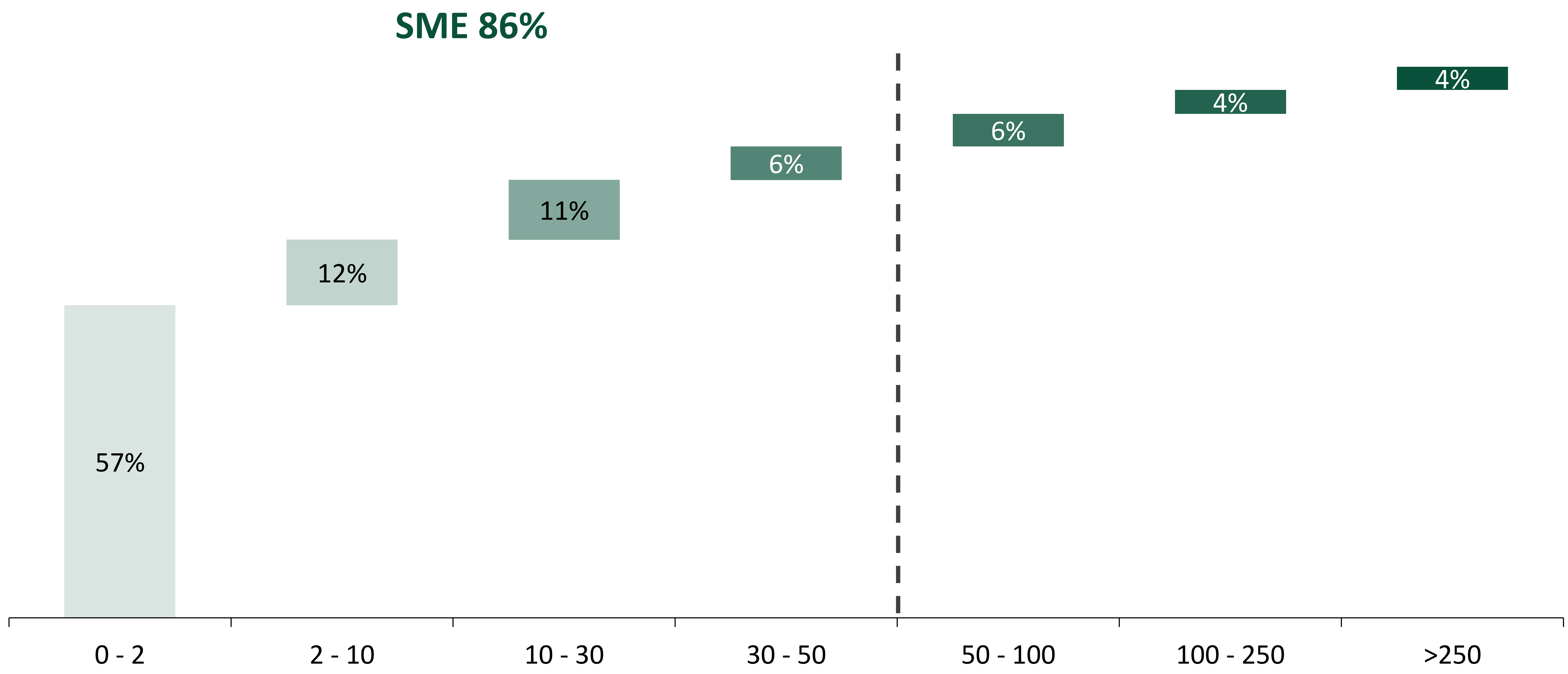
Distribution of high-tech investments (number) by sector in 2022



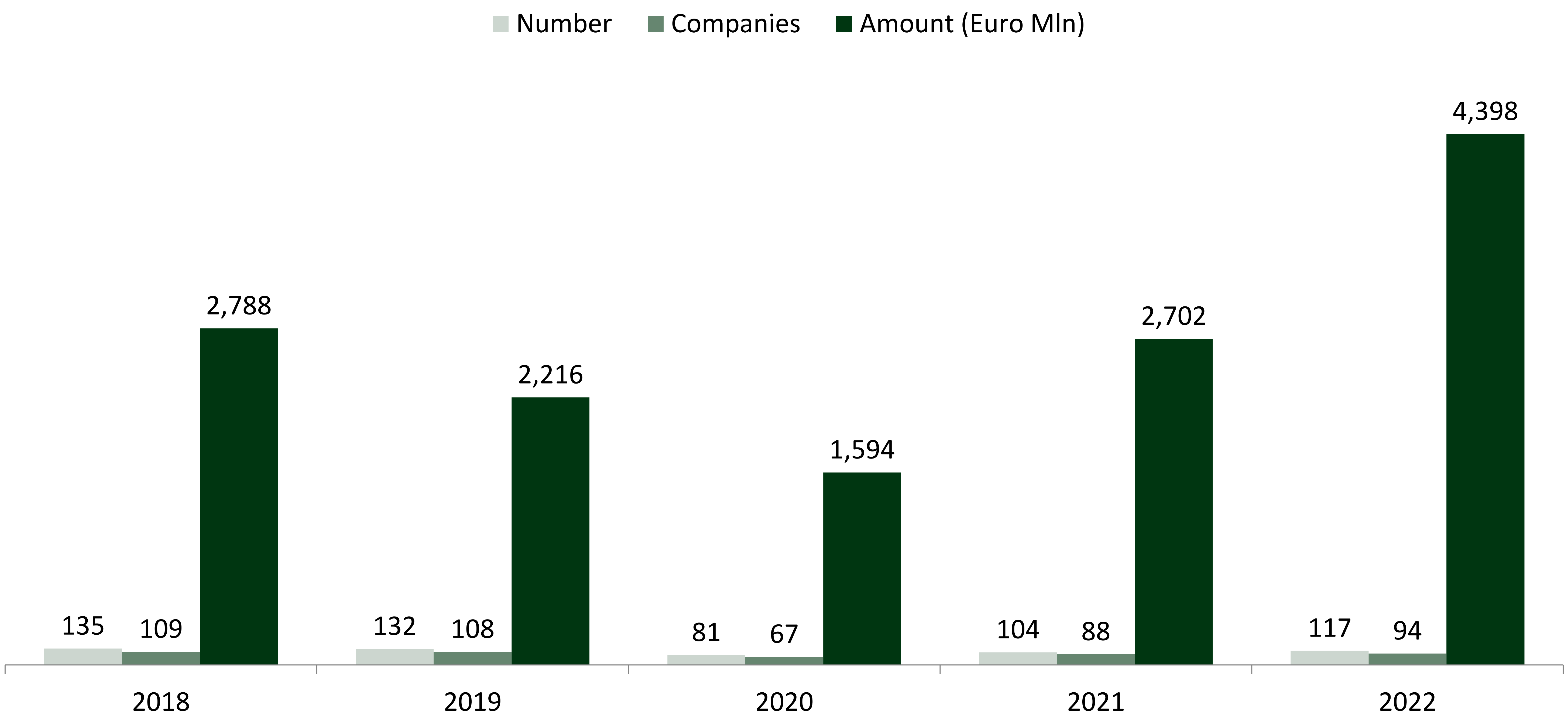
Distribution of investments (number) by target companies' employees in 2022



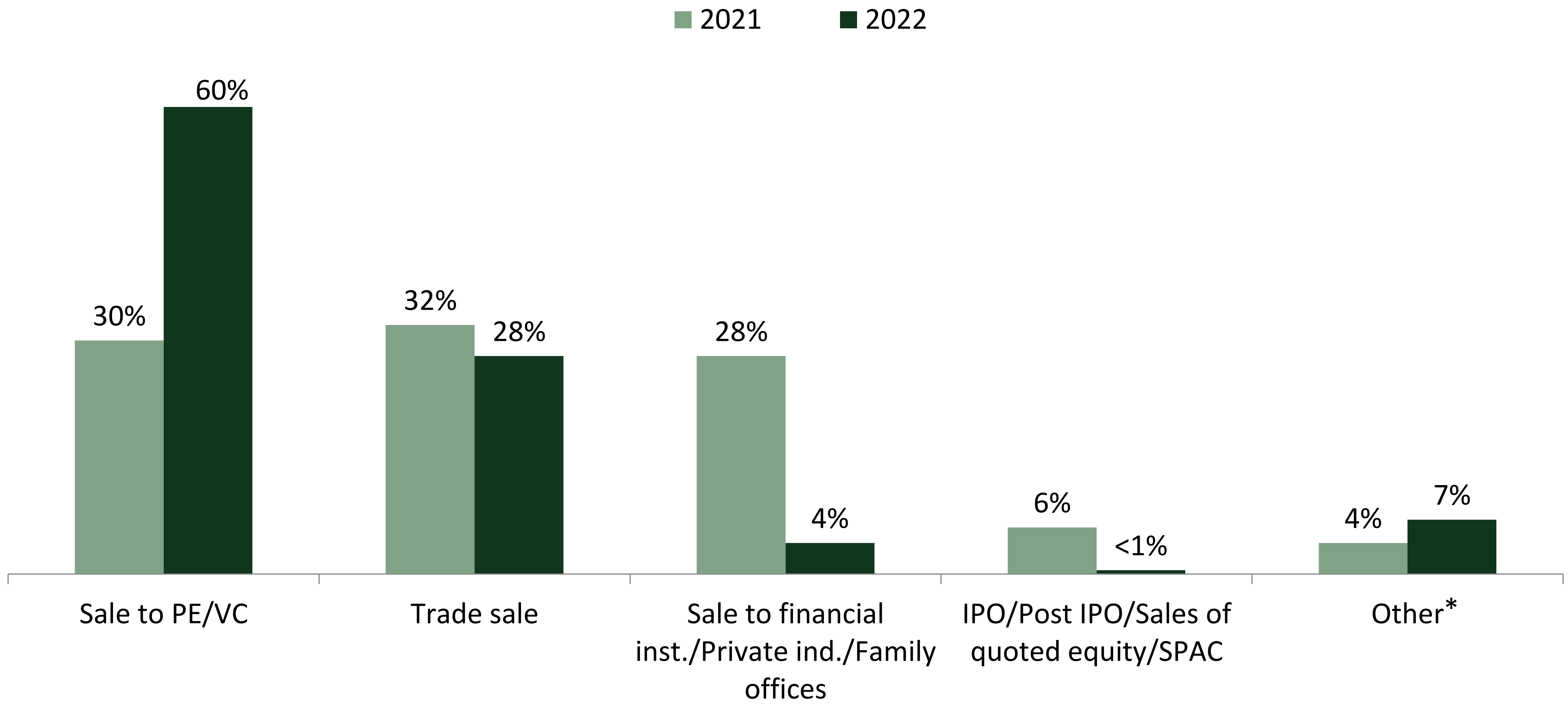
Distribution of investments (number) by target companies' turnover (Euro Mln) in 2022



Evolution of divestment activity

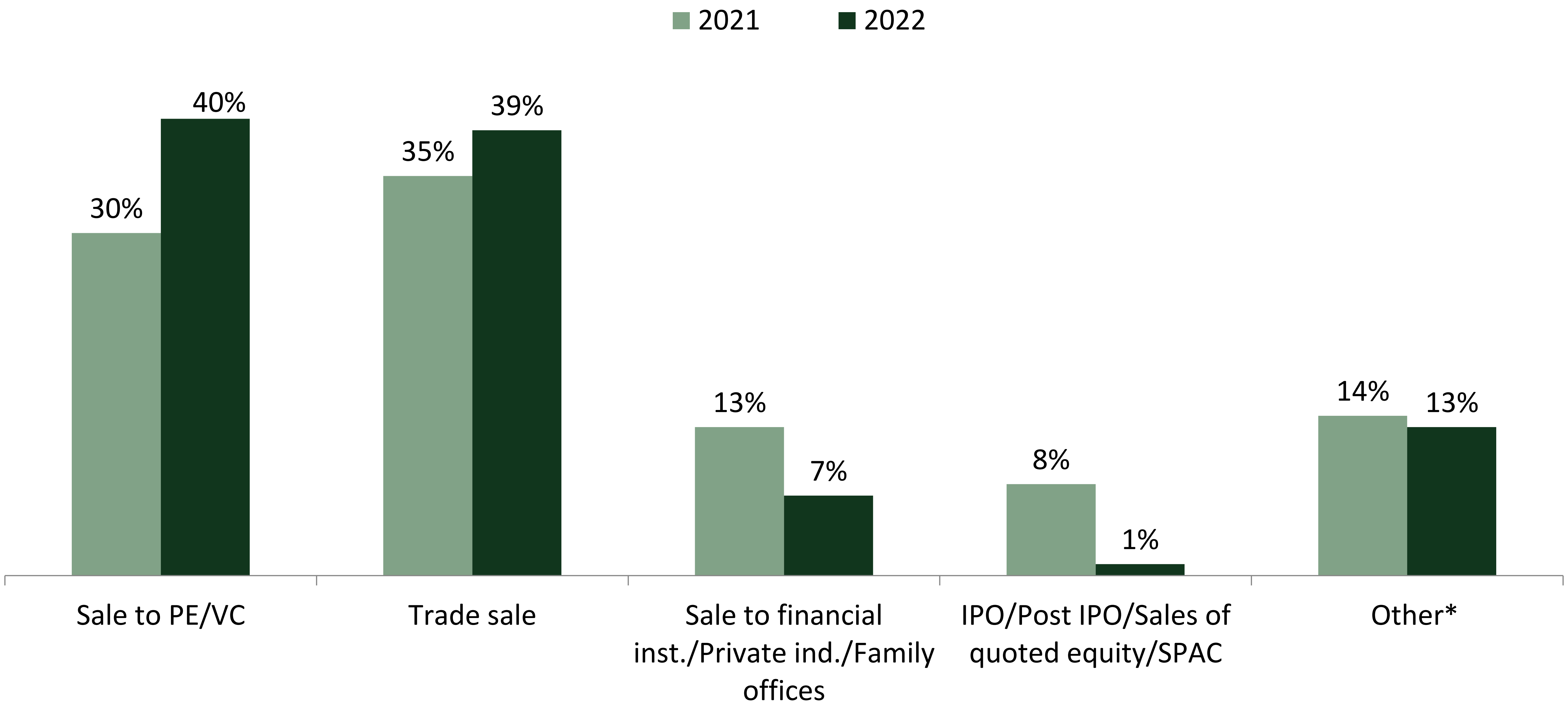


Distribution of divestments by amount



* Other includes buy backs, write-offs and other residual methods

Distribution of divestments by number



* Other includes buy backs, write-offs and other residual methods

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