

## COMUNICATO STAMPA

### **Azimut expands its range of alternative investments and launches the venture capital fund “Azimut Digitech Fund” in partnership with GELLIFY Group**

**Milano, 8 June 2020**

Azimut, Italy's leading independent asset management company, strengthens its presence in the venture capital sector, expanding its offering dedicated to alternative investments, and launches the Azimut Digitech Fund which will invest in business-to-business (B2B) software startups. The fund has been launched in partnership with GELLIFY Group, an innovation platform that connects high-tech B2B startups with traditional companies to innovate their processes, products and business models, in order to explore the evolution of the fast-growing B2B Venture Capital sector, focused on enterprise technological solutions.

The Azimut Digitech Fund is a closed-end alternative fund that invests in a relatively new asset class, B2B software startups, thus supporting the Italian business ecosystem and its technological growth. The fund is reserved for professional investors and HNWI (high net worth individuals) and has a duration of 7 years and a fundraising target of 50 million euros.

The fund is set up and managed by Azimut Libera Impresa SGR and, in regards to startup scouting, monitoring and investment negotiation phases, it will avail itself of the exclusive advisory of GELLIFY Group's founders, Fabio Nalucci, Michele Giordani, Gianluigi Martina, and their extensive knowledge of the B2B sector proven by their successful B2B software exits.

The Azimut Digitech Fund will mainly invest in Italian startups and innovative SMEs that provide Software-as-a-Service (SaaS), which often have business models based on recurring revenues, operating in four different technology verticals that represent the current technological innovation frontier and the major future investment trends:

- Artificial Intelligence (Machine Learning, Deep Learning, Cognitive)
- Internet of Things and Industry 4.0 (4th Industrial Revolution, Industrial IoT, Digital Factory, Smart Manufacturing)
- Cybersecurity
- Blockchain (Advanced electronic signature, Smart Contracts, Distributed Ledger)

The capital will be invested by balancing risk and return. The portfolio will be divided between startups in different growth phases: early stage, market ready and scale-up.

B2B venture capital is a very resilient segment because the startups' valuations are based on the true value of the technology and the actual effectiveness of the product, which impacts the profitability of the startups and allows for long-term business agreements based on a recurring revenue business model.

The Azimut Digitech Fund enriches the Group's range of alternative investment offerings which are specialized in several private market segments counting, to date, 12 funds and assets under management for over 1.2 billion euros.

Pietro Giuliani, Chairman of Azimut Holding, says: *"Once again we are forerunners in investments in real economy and thanks to our collaboration with GELLIFY Group we can introduce on the market an absolutely innovative and unique product, which represents for our clients a new opportunity for diversification and portfolio returns in the medium-long term, also impacting tangibly the companies it will invest in. Our purpose is to contribute to the virtuous circle between private savings and companies, which is today more essential than ever for the relaunch of our economy".*

*"We are very proud to support a partner like Azimut in the management and advisory of the Azimut Digitech Fund. - says Fabio Nalucci, CEO and Founder of GELLIFY Group - The launch of this fund takes place in a historical moment in which SaaS platforms, which feature business models with recurring revenues and high margins due to their typical cost structure, are ideal investment targets with interesting potential in the current and future scenarios".*

**Azimut** is Italy's leading independent asset manager (active since 1989). The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and, among others, is a member of the main Italian index FTSE MIB. The shareholder structure includes over 1,900 managers, employees and financial advisors, bound by a shareholders' agreement that controls c. 21% of the company. The remaining is free float. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with Registered Offices mainly in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Egypt, Singapore, Mexico, Australia, Chile, USA, UAE and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian alternative investment funds, as well as being active in the discretionary management of individual investment portfolios. Furthermore, Azimut Capital Management SGR, following the demerger by incorporation of Azimut Consulenza SIM, distributes Group and third party products in Italy via a network of financial advisors while Azimut Libera Impresa focuses on the Alternatives business. Overseas main operations are Azimut Investments SA (formerly AZ Fund Management founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life DAC, which offers life insurance products.

**GELLIFY** is an innovation platform that connects high-tech B2B startups with traditional companies to innovate their processes, products and business models.

With headquarters in Italy and offices in Spain and the United Arab Emirates, the company's success is based on its unique model that infuses companies with the most advanced B2B startup technologies and GELLIFY's expertise. The platform accompanies startups from their 'gaseous' or 'liquid' embryonic state to a reliable and scalable 'solid' state through its exclusive and proprietary growth program, 'GELLIFICATION.' This growth is financed through smart investments implemented by GELLIFY and its co-investors. GELLIFY consists of 3 business units: - GELLIFY for Startups, which is dedicated to the gellification of startups that have already expressed traction in the market. The 'gellification' program provides more complex services than mentorship and basic business creation services typical of incubators. It lasts 6-24 months and involves all areas of the company. - GELLIFY for Companies, which is focused on open innovation services for SMEs and large corporations that want to build new innovative business paths. This division specializes in corporate venturing, innovation strategies, sales and marketing digitization, industry 4.0 and digital operations, digitization and workforce empowerment. - GELLIFY for Investors, which provides investment advisory and the management of a GELLIFY Investment Fund on selected innovative B2B Tech Start-ups.

**Contatti - Azimut Holding S.p.A.**

[www.azimut-group.com](http://www.azimut-group.com)

**Media Relations**

Maria Laura Sisti (Esdapon & Co.)

Tel. +39 347 42 82 170

Email: [marialaura.sisti@esclapon.it](mailto:marialaura.sisti@esclapon.it)

Viviana Merotto

Tel. +39 02 8898 5026

Email: [viviana.merotto@azimut.it](mailto:viviana.merotto@azimut.it)

**Contatti GELLIFY Group**

[www.gellify.com](http://www.gellify.com)

**Corporate Communications**

Daniela Abbondanza

Tel +39 342 0982305

Email: [daniela.abbondanza@gellify.com](mailto:daniela.abbondanza@gellify.com)