



Press Release

Juncker Plan: Anthilia Capital Partners and EIF together for Italian SMEs

Under the new investment programme for debt funds created within the Juncker Plan, called the “Private Credit Tailored for SMEs”, the EIF invested EUR 40m in Anthilia BIT III, the third private debt fund of Anthilia Capital Partners, which is dedicated to Italian SMEs.

With this new investment, Anthilia BIT III will dispose of around EUR 200m, with a final closing target of EUR 350m by 2020.

The EIF’s investment will boost Anthilia’s commitment towards the development and internationalisation of Italian SMEs.

Milan, 20 June 2019 – Anthilia Capital Partners will further strengthen its support of Italian SMEs thanks to a subscription of EUR 40 million by the European Investment Fund (EIF) in Anthilia BIT III. This private debt fund was created in November 2018 based on the success of the Anthilia BIT which started in 2013, and the Anthilia BIT Parallel Fund of 2016. The EIF’s investment is supported under the European Fund for Strategic Investments (EFSI), the main pillar of the [Investment Plan for Europe, or Juncker Plan](#).

Anthilia BIT III is a closed private debt fund, reserved for qualified investors with a track record in investing in debt instruments, specifically bond emissions from Italian-based SMEs, and will have a maximum tenor of 10 years.

Thanks to the EIF’s new subscription, which is joined by new institutional Italian investors, Anthilia BIT III will dispose of around EUR 200 million, thus passing the halfway mark in reaching its goal of EUR 350 million by 2020.

The European Investment Fund has a number of clear objectives with its investments:

1. To stimulate investments towards SMEs by encouraging top market players with specialised skills within the SME ecosystem to allocate resources and expertise to small businesses
2. To support the development of an alternative capital market, thus boosting financing sources alternative to bank financing
3. To foster the development and internationalisation of the SME ecosystem

Parallel to the investment in the fund, the EIF may also supply an investor protection instrument to new subscribers to the fund. If requested, the EIF could cover up to 50% of the investment, with a total cap of approximately EUR 20 million. This protection instrument is a second way employed by the EIF to boost the commitment of smaller institutional investors to Italian debt funds, particularly banks and insurance companies, which would benefit from a reduced capital absorption.

The “Private Credit Tailored for SMEs” initiative is an investment programme that combines resources from the EIF and the Juncker Plan for a total of EUR 1 billion. These funds target direct and indirect (through guarantees) investments in diversified debt funds throughout Europe. The operation aims to mobilise around EUR 4 billion of alternative non-bank financing for European SMEs and small Mid-Caps.

Technically speaking, Anthilia BIT III is promoted and managed by Anthilia Capital Partners Sgr and allocated together with Banca Akros, which arranges the operation.

Regarding Anthilia BIT III’s investment policy, through a structured and independent process the fund will select beneficiaries based on a number of selection criteria. These include the stability of cash flows, export orientation, sound and transparent governance, stable and credible management, and flexible cost structure. The instruments in its portfolio are mainly debt titles with short to medium term tenor and ratings not lower than B+. The fund will typically concentrate on those SMEs that present an annual turnover between EUR 20 million and EUR 200 million and have particularly sound characteristics in terms of capital and income. This would represent a pool of some 4.950 companies within the productive ecosystem in Italy.



Jyrki Katainen, Vice-President of the European Commission, responsible for Jobs, Growth, Investment and Competitiveness, said: *“Small and medium-sized businesses in Italy are benefitting greatly from the helping hand of the Investment Plan for Europe. Already more than 280,000 Italian SMEs have better access to finance than before the Plan was created. With the commitment of Anthilia Capital Partners and the EIF to support and nurture the SME ecosystem in Italy, a significant number of Italian SMEs will be able to develop their business with favourable conditions, grow and create jobs.”*

“Six years after our first fund, Anthilia BIT III represents our third private debt initiative focusing on Italian SMEs, a market segment in which we have taken a leading role with over 400 million euros of originated investments and 420 million euros in commitments gathered.” says **Giovanni Landi**, executive vice-president of Anthilia Capital Partners. “We’re proud to receive the support of the EIF in Anthilia BIT III, which will further boost us to fulfill our calling; to stand beside the many Italian companies that are leaders in their fields, to enhance and support them on the path of growth and development.”

Pier Luigi Gilibert, CEO of the EIF, said: *“The EIF’s central mission is to support SMEs in Europe. The toolkit we have to accomplish this mission has recently been broadened with the “private credit tailored for SMEs” programme, supported by the Juncker Plan, and we are delighted to mark the programme’s first signature in Italy today. The EIF is proud and glad to support Anthilia, in continuation of the experience built up by our private debt team since 2015.”*

Anthilia Capital Partners

Anthilia Capital Partners SGR dedicates itself to asset management for private and institutional clients. Based on the broad experience of its partners in the asset management sector, as of 2008 the company has become a fixed value in the industry. Anthilia manages over EUR 1.1 billion (as of 31.12.2018) and has recently launched Anthilia BIT III, its third private debt fund, which is a natural follow-on to its predecessors Anthilia BIT and Anthilia BIT Parallel. Anthilia manages both open and closed investment funds, individual mandates and also provides consultancy on investing. In 2018 Anthilia won the first edition of the Private Debt Award, promoted by Aifi and Deloitte, in the “development” category, dedicated to projects that boost the growth of Italian SMEs.

The [Investment Plan for Europe](#), known as the Juncker Plan, is one of the European Commission's top priorities. It focuses on boosting investment to generate jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment, and providing visibility and technical assistance to investment projects.

The European Fund for Strategic Investments (EFSI) is the main pillar of the Juncker Plan and provides first loss guarantees, enabling the EIB to invest in more projects that often come with greater risks. EFSI has already yielded tangible results. The [projects and agreements](#) approved for financing under EFSI are expected to mobilise almost EUR 390 billion in investments, including EUR 8.1 billion in Finland, and support 929 000 SMEs in the 28 Member States. More information on the results of the Investment Plan for Europe is available [here](#).

The **European Investment Fund** (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

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