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Oggetto : Equita completed the first closing of Equita  
Private Debt Fund II at Euro 100 million

*Testo del comunicato*

Vedi allegato.

## EQUITA COMPLETED THE FIRST CLOSING OF EQUITA PRIVATE DEBT FUND II AT EURO 100 MILLION

- EQUITA CAPITAL SGR ANNOUNCES THE FIRST CLOSING OF ITS SECOND PRIVATE DEBT FUND
- SIGNIFICANT RE-UPS FROM EXISTING INVESTORS ON THE BACK OF FIRST FUND'S SUCCESS – INCLUDING FONDO ITALIANO D'INVESTIMENTO
- THE EUROPEAN INVESTMENT FUND AMONG NEW TOP-TIER INSTITUTIONAL INVESTORS

Milan, 14<sup>th</sup> September 2020

Equita, the leading Italian independent investment bank, **today announced the first closing** (“First Closing”) of its **second private debt fund Equita Private Debt Fund II** (“EPD II” or the “Fund”), an Italian closed-end fund, PIR compliant and managed by Equita Capital SGR.

The first phase of EPD II's fundraising closed at Euro 100 million. First closers included a significant portion of existing Equita Private Debt Fund investors re-upping in the second fund – the largest being the Italian fund of funds Fondo Italiano d'Investimento – as well as new top-tier Italian and international investors, including the European Investment Fund.

Equita and the investment team remain significant investors in EPD II, confirming a strong alignment of interests with investors via an even larger commitment to EDP II than the predecessor fund.

The second phase of the EDP II fundraising process – which was launched in October 2019 with a **target size of Euro 200 million (Euro 250 million hard cap)** – will be **targeting Italian and international institutional investors interested in benefiting from the risk-return profile of this relatively new and growing asset class.**

The Fund's investment strategy will be in line with its predecessor **Equita Private Debt Fund**, investing in senior unitranche and subordinated bonds in sponsor-led transactions, with a maturity of 5 to 7 years and a bullet repayment structure. The target returns are expected to be in line with those of the first private debt fund, which is now fully deployed with an expected gross return of around 9.5%. EPD II will also benefit from strong governance, leveraging on an independent decision-making process and full alignment of interests between investors and the managing team.

The Fund's deployment is expected to reach **c.26% of target size shortly after First Closing**. The team has been working intensively on sourcing and executing deals in recent months, thus confirming entrepreneurs' strong appetite for alternative ways of financing, as well as the team's ability to close transactions even in such a challenging market environment. In particular, **Euro 50 million total deployment is expected by the end of September 2020, on the back of two investments already completed thanks to a warehousing agreement** – and expected to be transferred to the Fund in the next few weeks following the approval of internal governance bodies – **and two additional investments that are expected to close by the end of the month.**

Paolo Pendenza, Head of Private Debt at Equita Capital SGR, commented: *“Given the current market environment, we are really satisfied with the results we achieved. The positive track record of the first fund and the ability of the private debt team to identify new investment opportunities have allowed Equita Capital SGR to complete the First Closing of Equita Private Debt Fund II with Euro 100 million, setting the stage to reach the final target of Euro 200 million in the coming months”.*

Andrea Vismara, Chief Executive Officer at Equita, commented: *“The First Closing of Equita Private Debt Fund II is another important step in the development of the Alternative Asset Management division and a key element of the Group's strategic growth and diversification targets. As one of the pioneers of the asset class in Italy, we have been backed by*

many investors since the launching of the first private debt fund back in 2016. We are also pleased that blue chip investors like Fondo Italiano d'Investimento and the European Investment Fund have continually supported our project and investment team since the First Closing”.

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Equita is the **leading Italian independent investment bank**, reference partner of Italian companies and institutional investors. Thanks to its 45 years of experience, Equita can offer a clear and focused business model: **Global Markets**, with its **Sales & Trading** and **Proprietary Trading** business lines, offers brokerage on equities, bonds, derivatives and ETFs for domestic and international institutional customers, market making, specialist and liquidity provider services. To such activities, Equita offers a high profile **Investment Banking** platform, dedicated to advisory to companies and financial institutions. The **Alternative Asset Management** division, which provides traditional portfolio management along with innovative private debt and private equity portfolio management, such as the special acquisition vehicle (SPAC), completes the range of special and synergic services offered. Then, all business lines are continuously supported by a **Research team** recognized for its excellence. **Independent advice** and **deep knowledge of capital markets** grant Equita credibility among domestic and international institutional investors, ensuring a unique positioning in the Italian market, with a focus on mid & small caps.

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