



Press Release

UV T-Growth, the Venture Capital fund of United Ventures Focused on Late-Stage Investments in Innovative Companies, Starts Operations, with TIM as Anchor Investor

The fund has received commitments for 100 million euros and targets 180 million by 2022

It will invest in European technology companies with high growth potential with a focus on 5G, Artificial Intelligence, Cybersecurity, Internet of Things, Cloud, Industry 4.0

Milan, March 30, 2021

UV T-Growth, the Venture Capital fund focused on late-stage investments in innovative European companies with high growth potential, kicks off its operations. The vehicle was launched last summer by **United Ventures**, the independent Venture Capital firm specializing in digital technologies founded by Massimiliano Magrini and Paolo Gesess, with **TIM** as anchor investor through its company **TIM Ventures**.

UV T-Growth, which is also open to other Italian and foreign investors and managed independently by United Ventures, **has already collected subscriptions for 100 million euros, intending to reach 180 million euros by 2022**. The fund managers, United Ventures' Growth Partners Fabio Pirovano and Damiano Coletti, bring over 25 years of international experience in management and complementary and diversified skills in the Venture Capital and TMT (Technology, Media & Telecommunications) sectors.

With an average investment value between 10 and 15 million euros, UV T-Growth targets the most promising entrepreneurial realities of digital innovation, contributing to the evolution of ultra-broadband networks and next-generation services. The technological fields of reference include 5G, Artificial Intelligence, Network Infrastructure, Cybersecurity, Internet of Things, Cloud, Industry 4.0, Data & Analytics, Fintech, SaaS, and Gaming.

Massimiliano Magrini and Paolo Gesess, Founders and Managing Partners of United Ventures, said: *"The launch of UV T-Growth can represent a key resource in the development of the Italian and European technology ecosystem because it covers a significant gap in the supply of Venture Capital for innovative companies in the growth phase. The fact that it represents the return of TIM as a long-term investor in Venture Capital represents a strong validation of the growth of the technology ecosystem."*

Carlo Tursi, CEO of TIM Ventures, commented, *"We believe that venture capital is the right tool to accelerate innovation, and United Ventures is the ideal partner to accompany us on this journey. The launch of UV T-Growth confirms our commitment to developing innovative services, applications, and technologies based on 5G and all ultra-broadband network infrastructures. In line with TIM's 2021-2023 strategic plan, 'Beyond Connectivity,' through TIM Ventures, we will do our*

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part to develop technologies such as Cloud, Internet of Things, Artificial Intelligence, Cybersecurity to support the growth of the entire digital ecosystem."

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