

# LVenture Group

## *One Company*

---

May 2023

# Safe harbor statement

This document may contain forward-looking statements, which reflect current views of the management of LVenture Group, (“LVenture”, “LVG” or “Company”) with respect to future events and financial and operational performance of the Company and its subsidiaries

These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance, rather, they are based on LVG’s current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties

Any reference to past performance or trends or activities of LVG shall not be taken as a representation or indicate performance, trends or activities will continue in the future. Actual results may differ materially from those expressed in or implied by such statements as a result of a variety of factors, including: LVG’s ability to preserve and enhance the value of its startups; changes in the general economic environment; LVG’s ability to successfully carry out its growth strategy; potential conflicts of interest due to director and officer overlaps with LVG’s largest shareholders and other factors discussed elsewhere in this document

Any forward-looking statements contained in this document speak only as of the date of this document and LVG does not undertake any obligation to update or revise publicly forward-looking statements to reflect events or circumstances occurring after the date hereof. Further information concerning the Group and its businesses, including factors that could materially affect the Company’s financial results, is included in the reports and filings with Borsa Italiana and CONSOB



# Table of Contents





# BUSINESS MODEL



## Investment VC

## Innovation & Corporate Venturing

### PRE-SEED

### SEED

### ADVISORY

**LUISSEnLabs**  
THE STARTUP FACTORY

**ZERO**  
L'Acceleratore Cleantech della Rete Nazionale CDP

**RGO**  
L'Acceleratore Turismo & Traveltech della Rete Nazionale CDP

**100+ STARTUPS**

Corporates, Universities, Institutions

**80+ PROGRAMS**

— Partnership —

— Partnership —

— Partnership —

— Main Partners —

**accenture**

**cdp''**  
Fondo Nazionale Innovazione CDP Venture Capital Sgr

**cdp''**  
Fondo Nazionale Innovazione CDP Venture Capital Sgr

**cdp''**  
Fondo Nazionale Innovazione CDP Venture Capital Sgr

**REGIONE LAZIO**  
LAZIO INNOVA

**LEONARDO**

**eni**

**INTESA SANPAOLO**

**Meta**

**eni**

**INTESA SANPAOLO**

**INTESA SANPAOLO INNOVATION CENTER**

**P&G**

**INTESA SANPAOLO INNOVATION CENTER**

**FERROVIE DELLO STATO ITALIANE**

**ADR Aeroporti di Roma**

## OTHER SHAREHOLDING INTERESTS

**BLITZSCALING VENTURES**

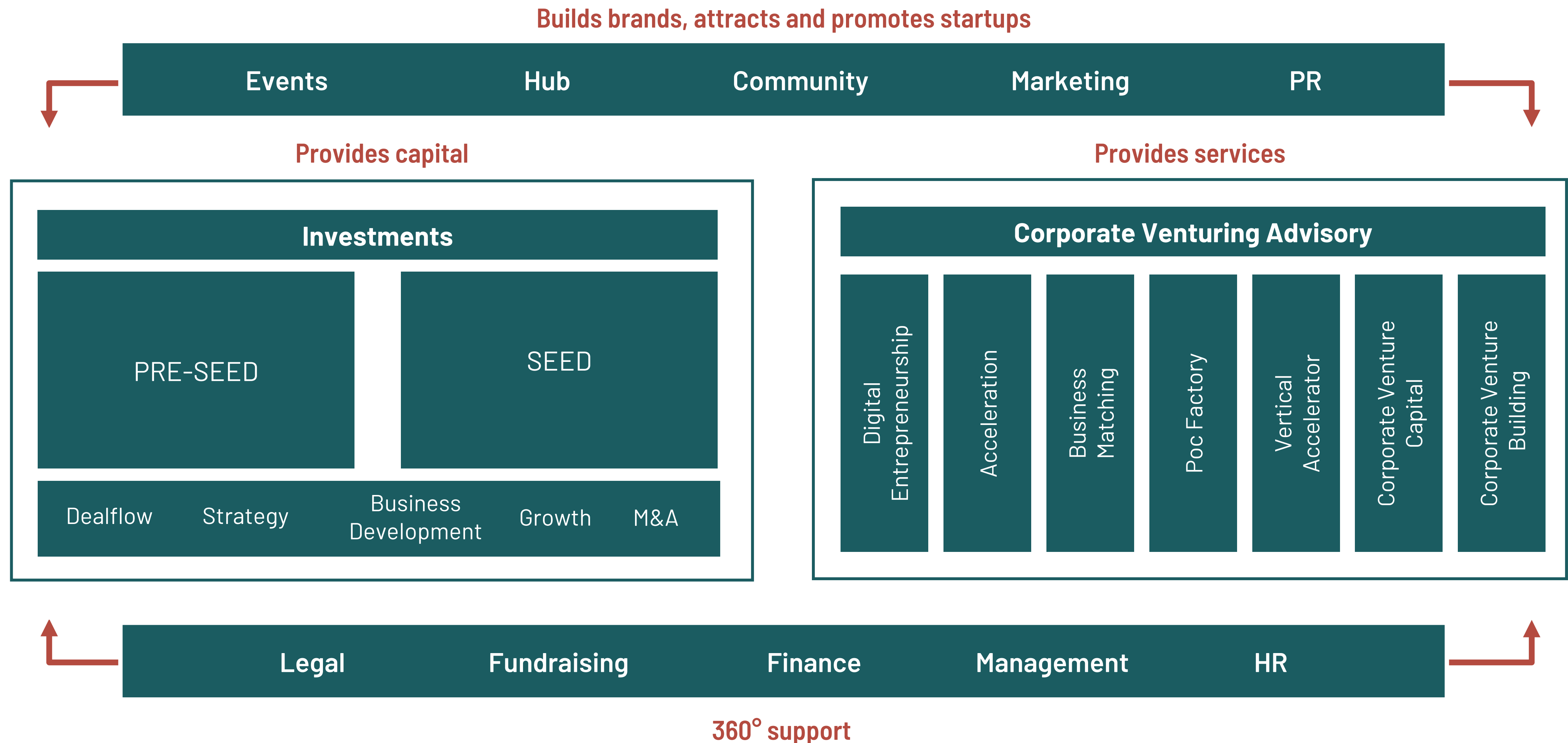
**clubAcceleratori**

**Startupbootcamp FoodTech**



# Full Stack Venture Capital

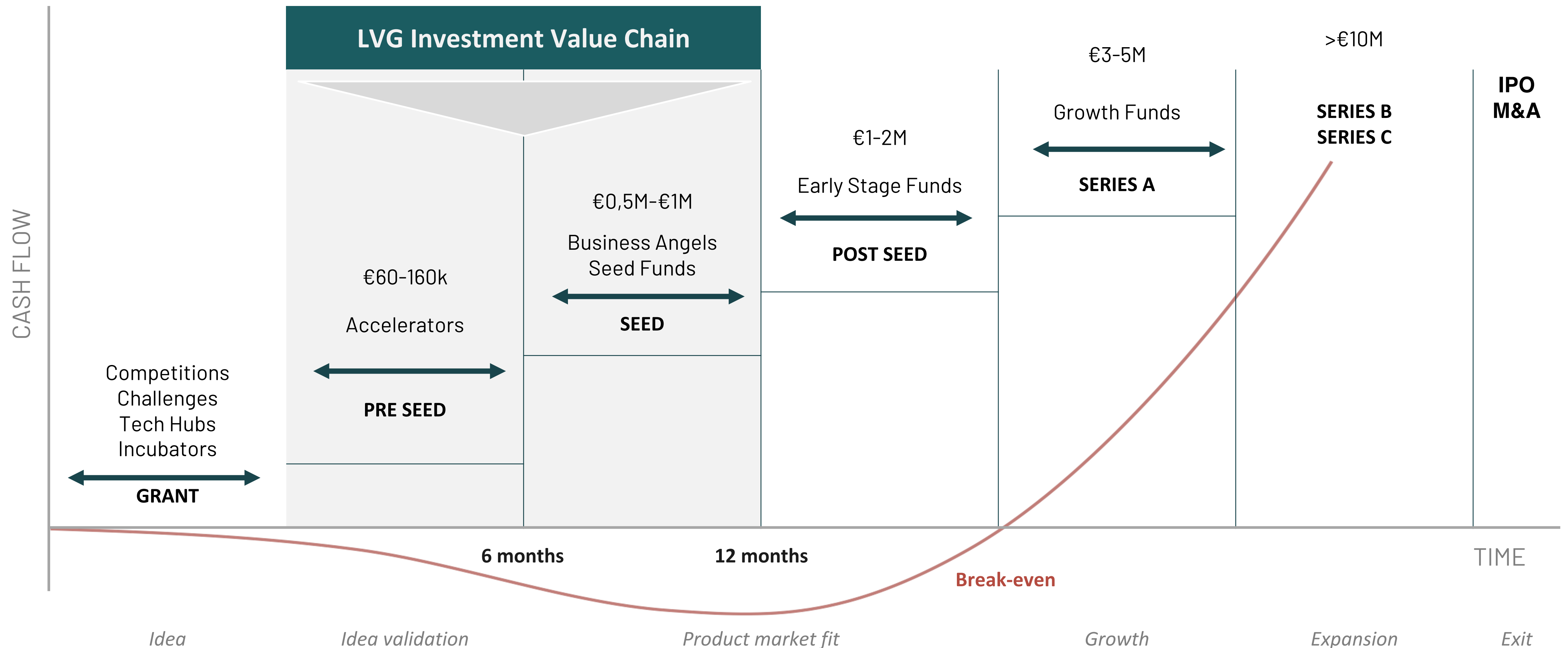
LVG full-stack support for its portfolio startups





# Investment Cycle

LVG is the driving force for the boost of a new entrepreneurship



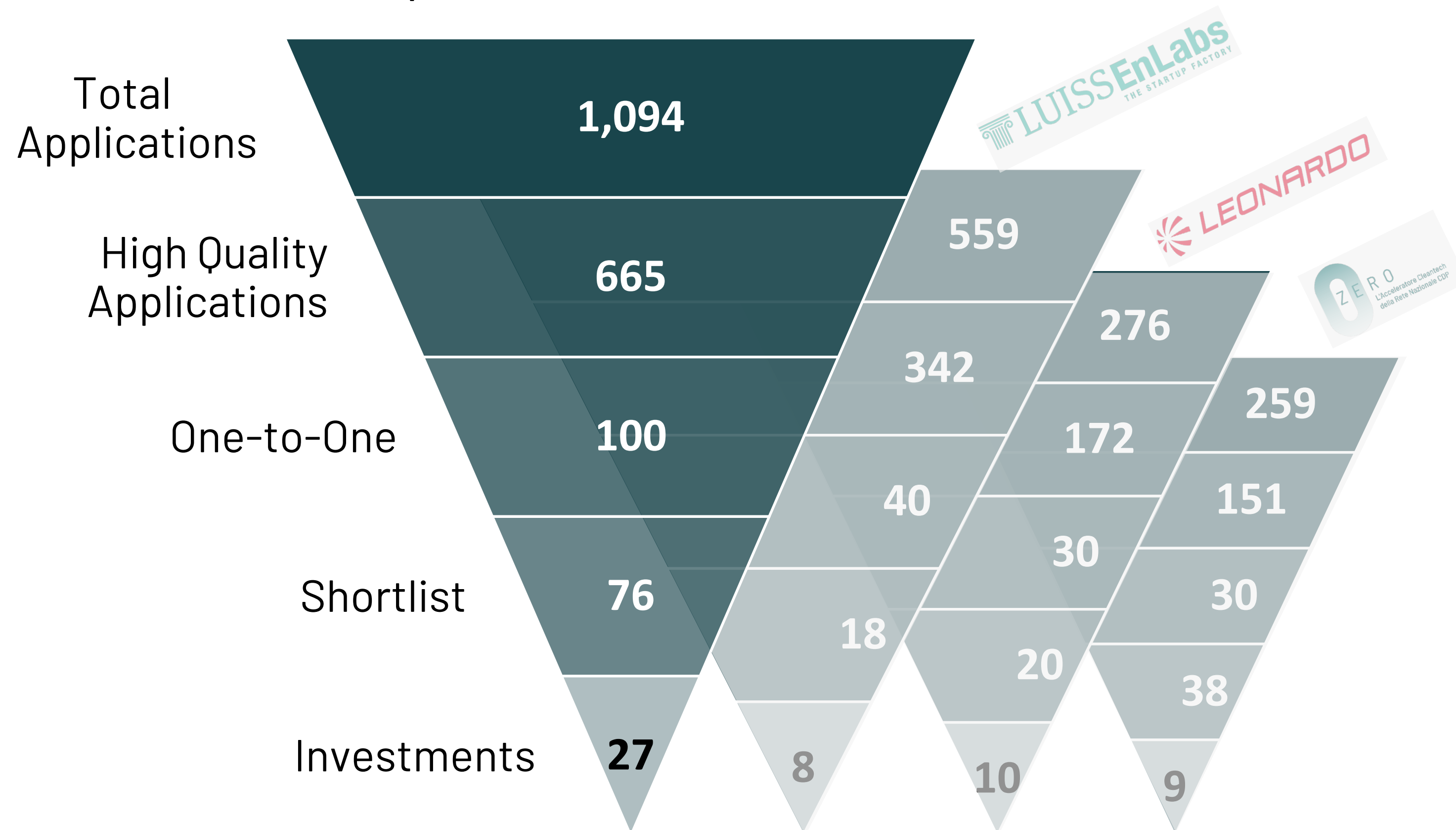
Source: Internal estimates on Italian VC market data



# Acquisition Funnel

Numbers matter

← 2022 Acquisition Funnel →



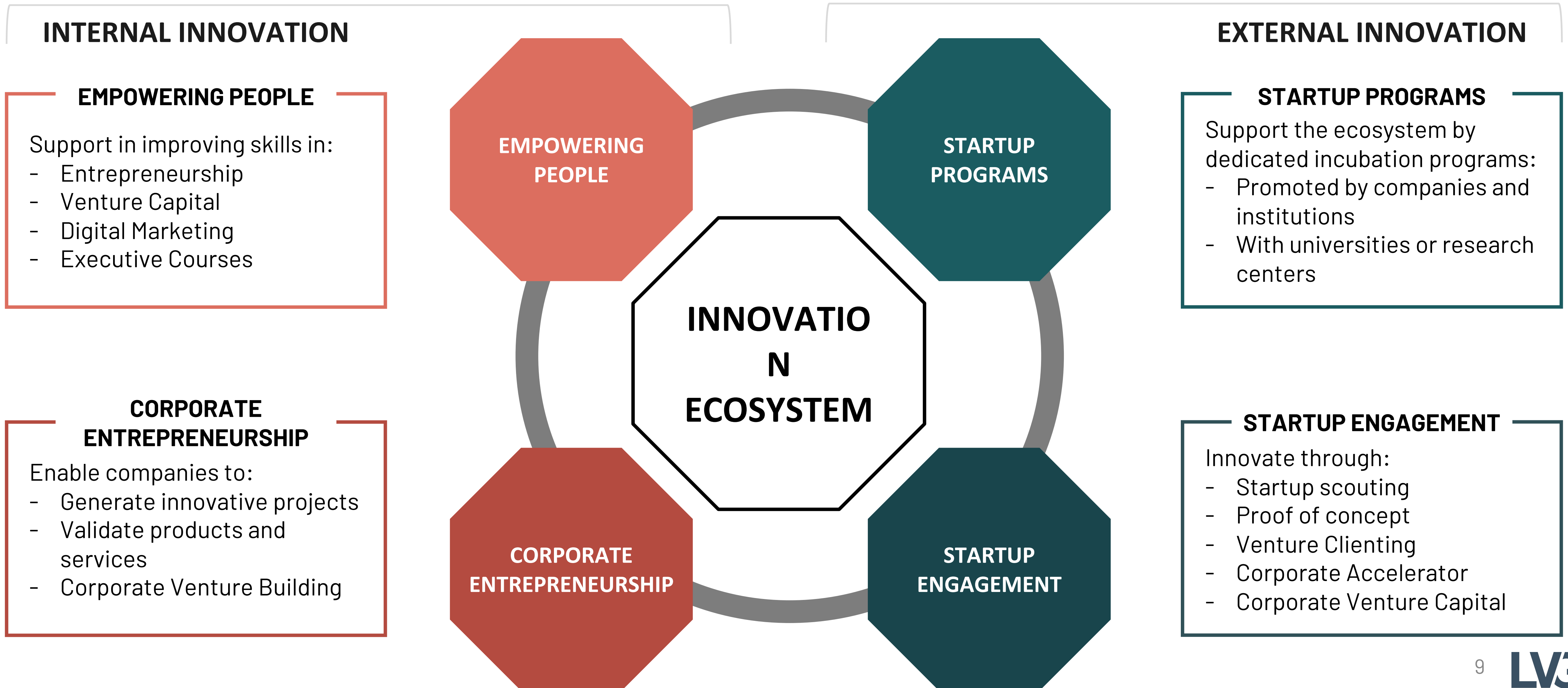
Since 2013:

- 8,500+ startups analysed
- 80 startups in current active portfolio went through the acceleration program
- LVG contributing to the creation of over 1,800 high value added jobs



# Innovation & Corporate Venturing

LVG connects corporates with the innovation ecosystem





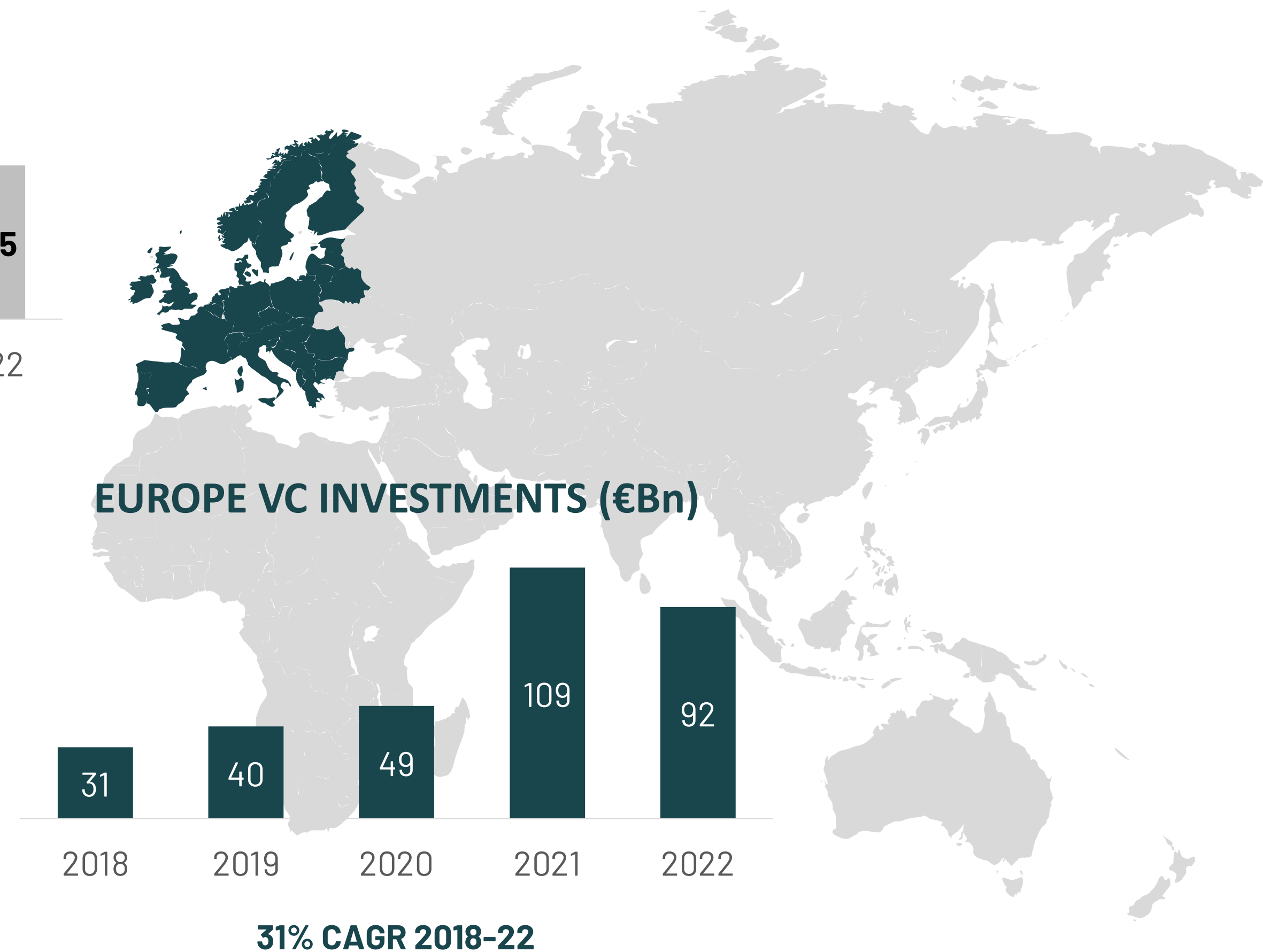
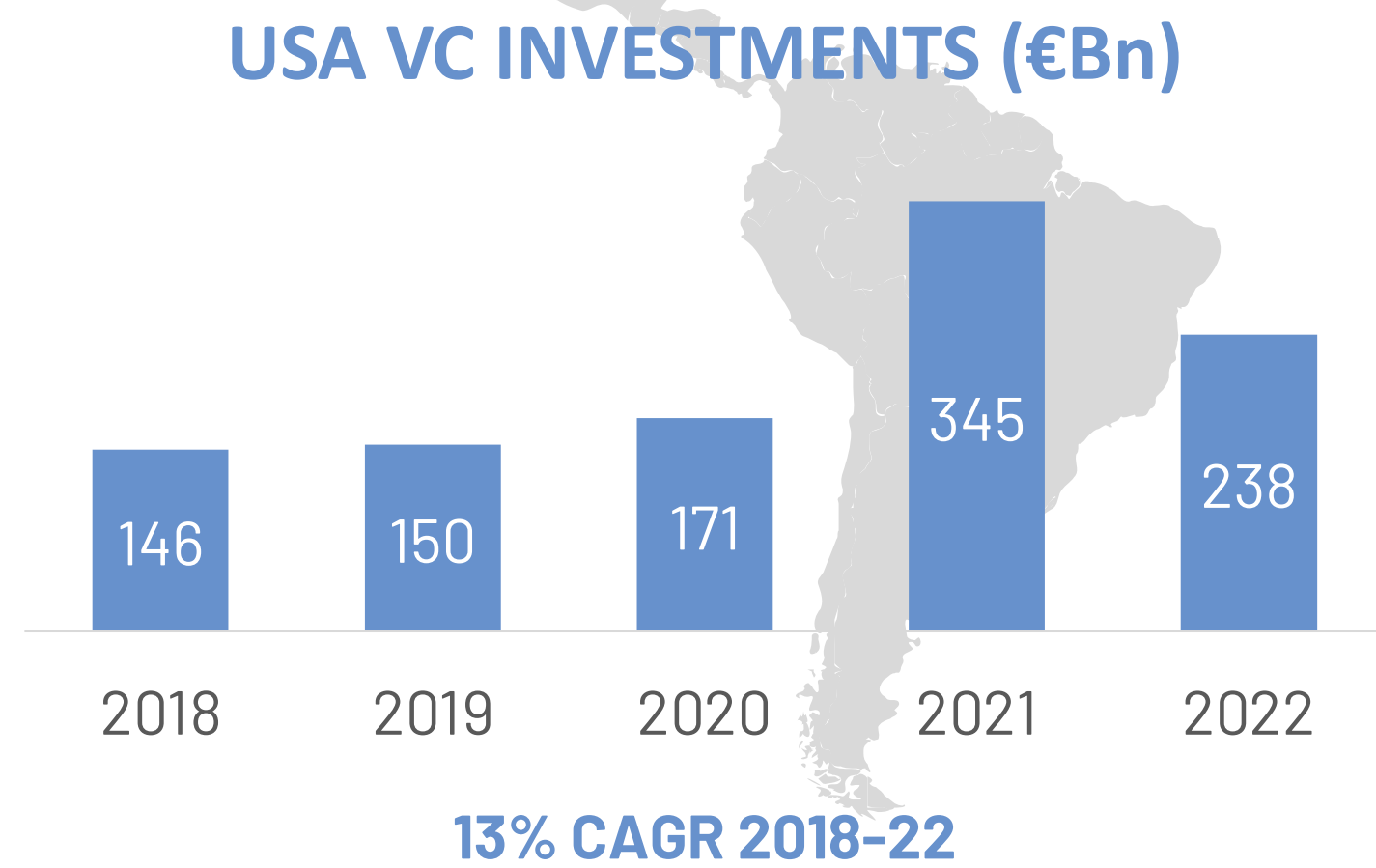
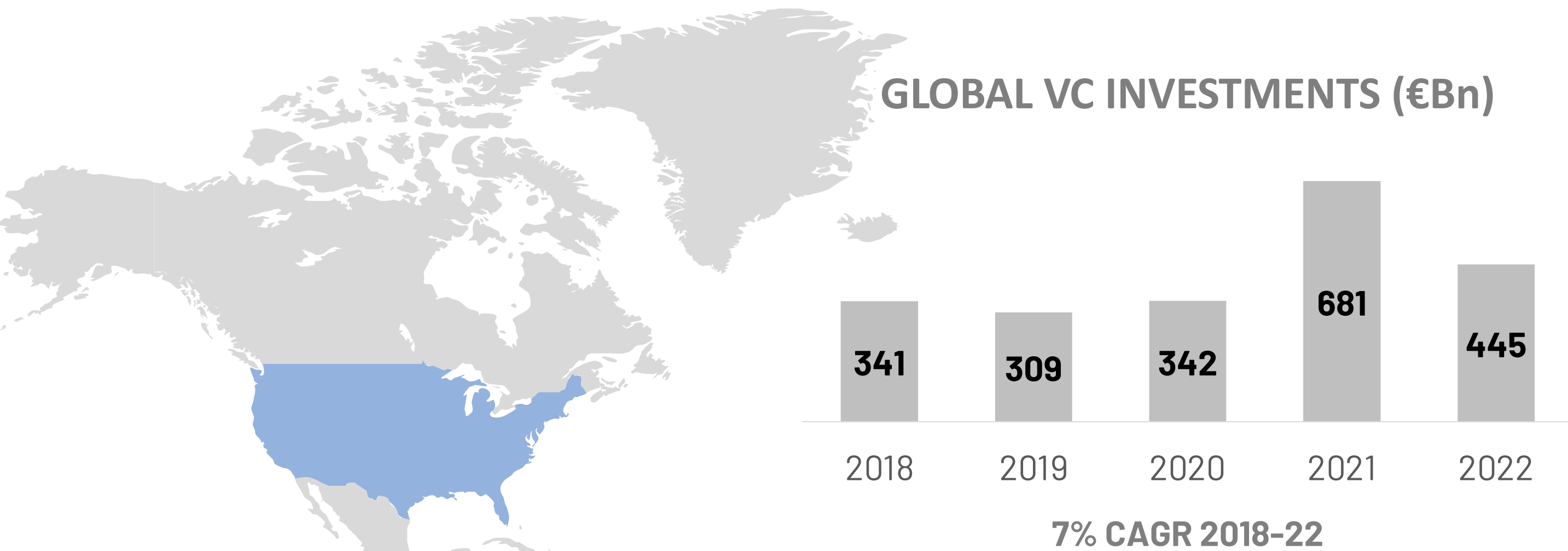


# ECOSYSTEM



# Venture Capital Ecosystem

## Global venture capital markets



# Venture Capital Ecosystem

## European venture capital focus

€92Bn

2022 investments in Europe

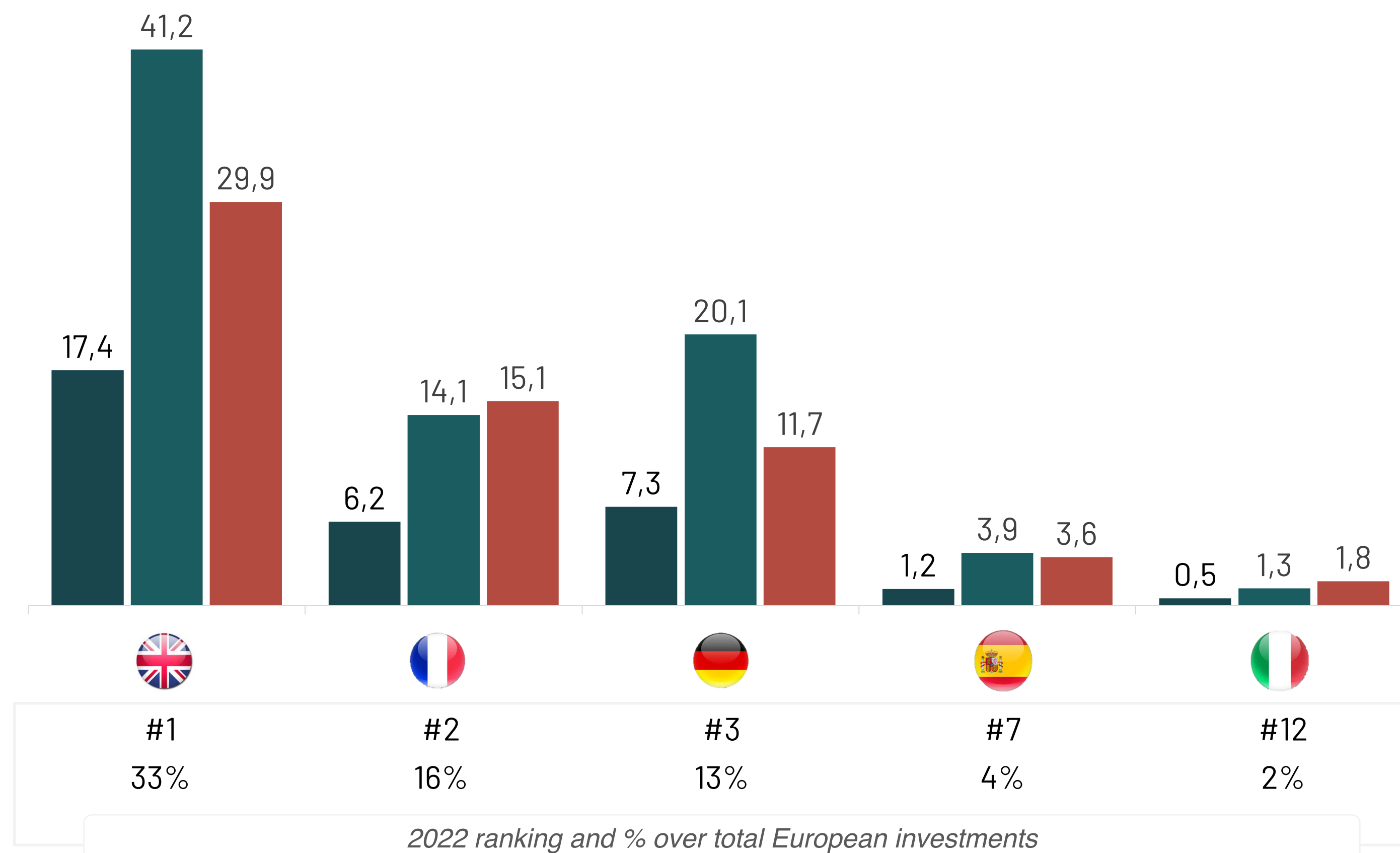
37%

2020-22 CAGR



### INVESTMENTS BY COUNTRY (€Bn)

■ 2020 ■ 2021 ■ 2022



Note: data as of 31/12/2022

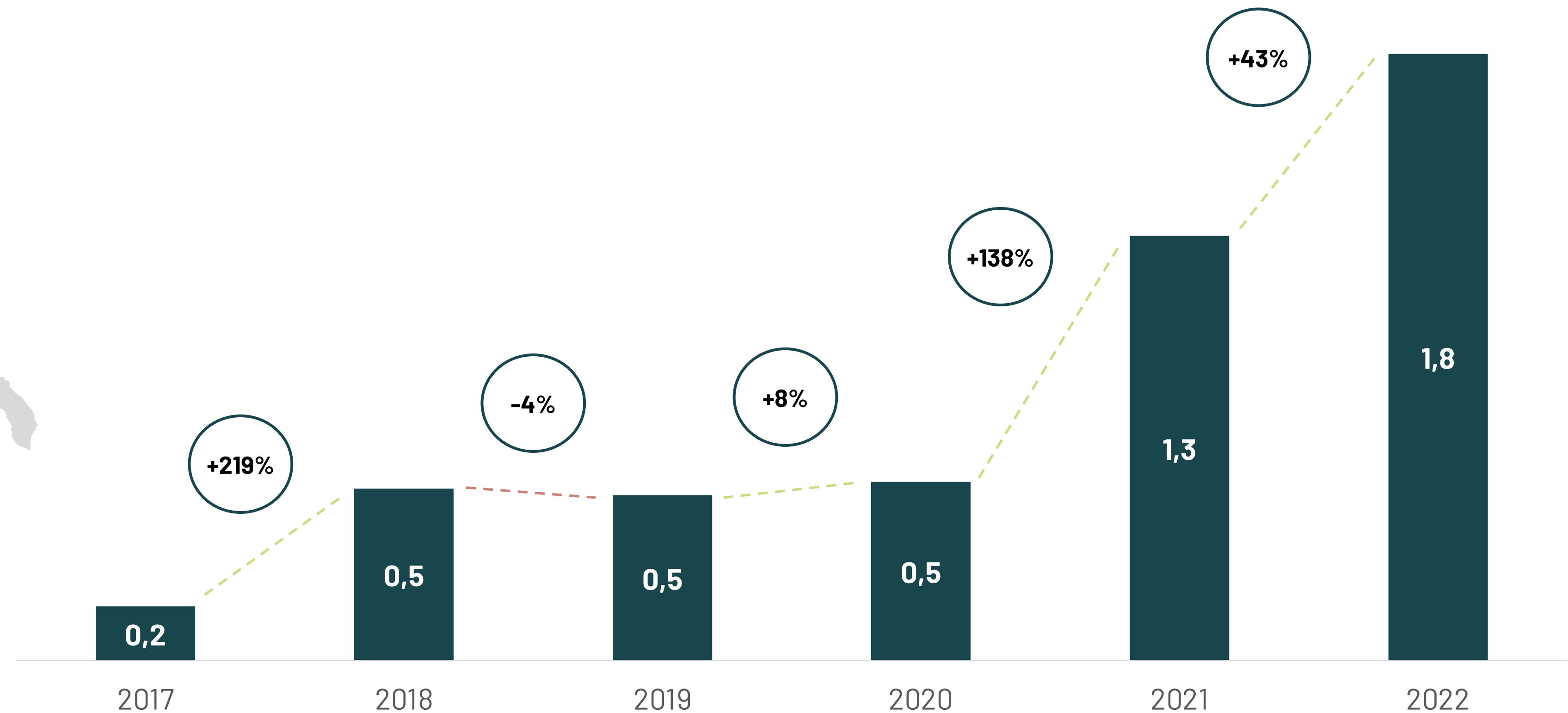


# Venture Capital Ecosystem

## Italian venture capital focus



ITALY VC INVESTMENTS (€Bn)



Note: data as of 31/12/2022

# Venture Capital Ecosystem

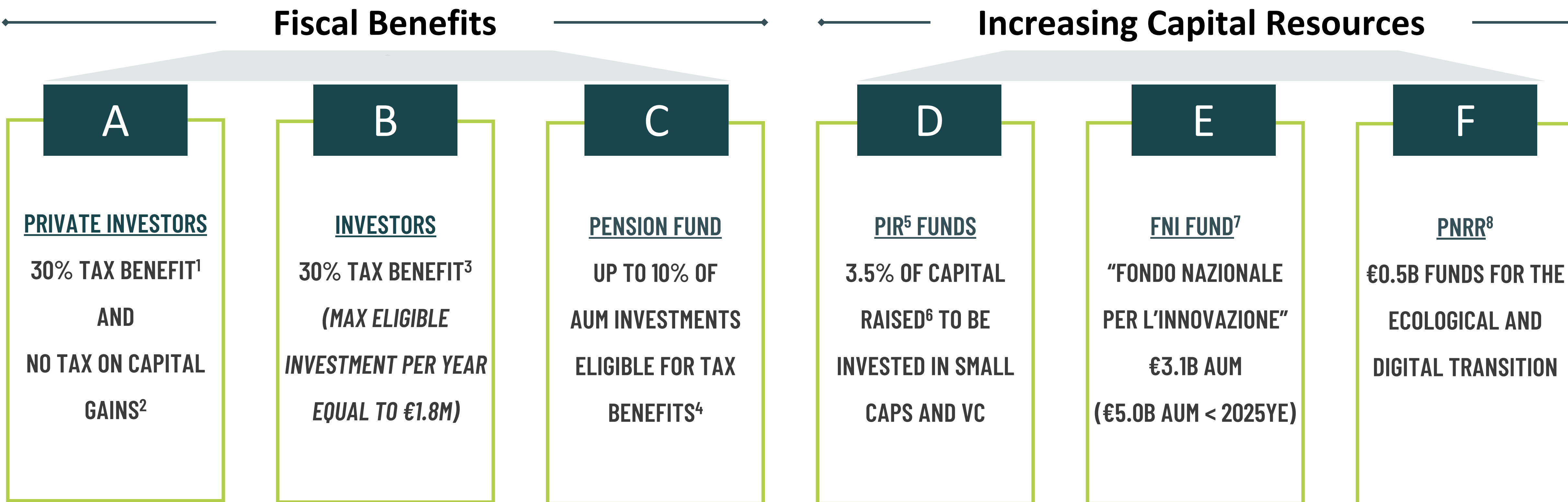
Overview of the main Italian VC firms





# Venture Capital Ecosystem

A turning point for the Italian market



The engagement of CDP Venture Capital, combined with local incentive regulations, is a game-changer for entrepreneurship, the Venture Capital industry and the entire ecosystem by generating a positive growth effect

Source: (1) Legge di Bilancio 2017, Legge n. 232/2016; (2) D.L. 73/2021, art. 14; (3) Legge di bilancio 2019, art. 1, c. 218; maximum eligible investment per year, equal to 1.8M€; (4) articolo 1, commi da 88 a 96, della legge di bilancio 2017; (5) "Piani Individuali di Risparmio a lungo termine"; (6) decreto 30 aprile 2019; (7) "Fondo Nazionale per l'Innovazione" CDP Venture Capital SGR; (8) National Recovery and Resilience Plan





# KEY NUMBERS



# Our Numbers

€24M

BY  
LVENTURE GROUP

€150M

BY OTHER  
INVESTORS

€174M

INVESTED IN  
STARTUPS

12

EXITS

120+

ACCELERATED  
STARTUPS

99

STARTUPS IN OUR  
PORTFOLIO

€60M(E)

REVENUES FROM  
OUR PORTFOLIO

1,800+

JOB POSITIONS  
CREATED BY OUR  
STARTUPS

300+

INVESTORS

50+

CORPORATES

50+

ADVISORS

15+

UNIVERSITIES AND  
INSTITUTIONS IN  
OUR NETWORK

9K

SQUARE METRES  
DEDICATED TO  
INNOVATION

300+

EVENTS PER YEAR,  
GATHERING 20K  
GUESTS

Note: data as of 31/12/2022



# LVG Key Numbers

€ 000s	2020	2021	2022
<b>Revenues</b>	<b>3,946</b>	<b>5,267</b>	<b>6,540</b>
<b>Portfolio Results</b>	1,032	3,046	(1,367)
<b>Total Revenue &amp; PR</b>	4,978	8,313	5,164
<b>EBITDA</b>	(332)	2,172	(2,164)
<b>Operating EBITDA</b>	(1363)	(874)	(788)
<b>Net Income</b>	(724)	1,727	(2,657)
<b>Portfolio Value</b>	23,630	30,125	29,880
<b>Equity</b>	22,221	26,346	25,887
<b>NFP</b>	(2,314)	4,549	4,751



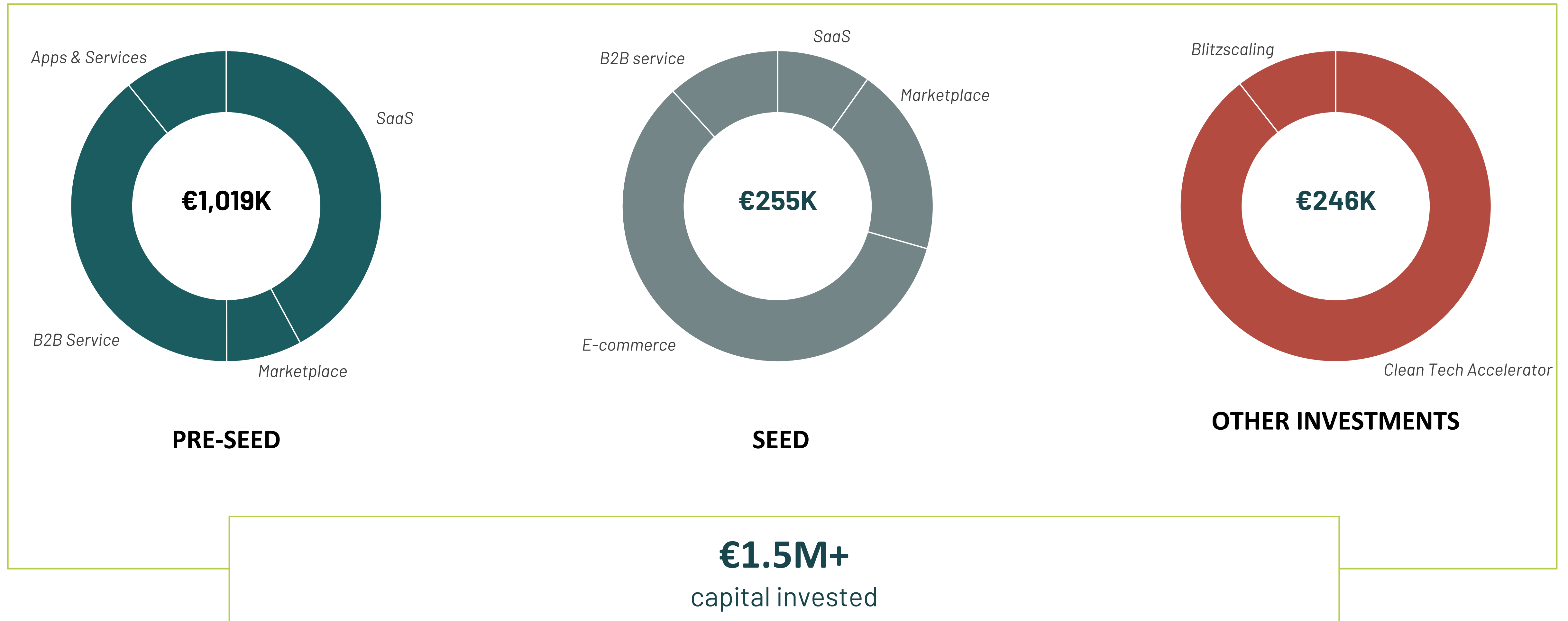


# PORTFOLIO OVERVIEW



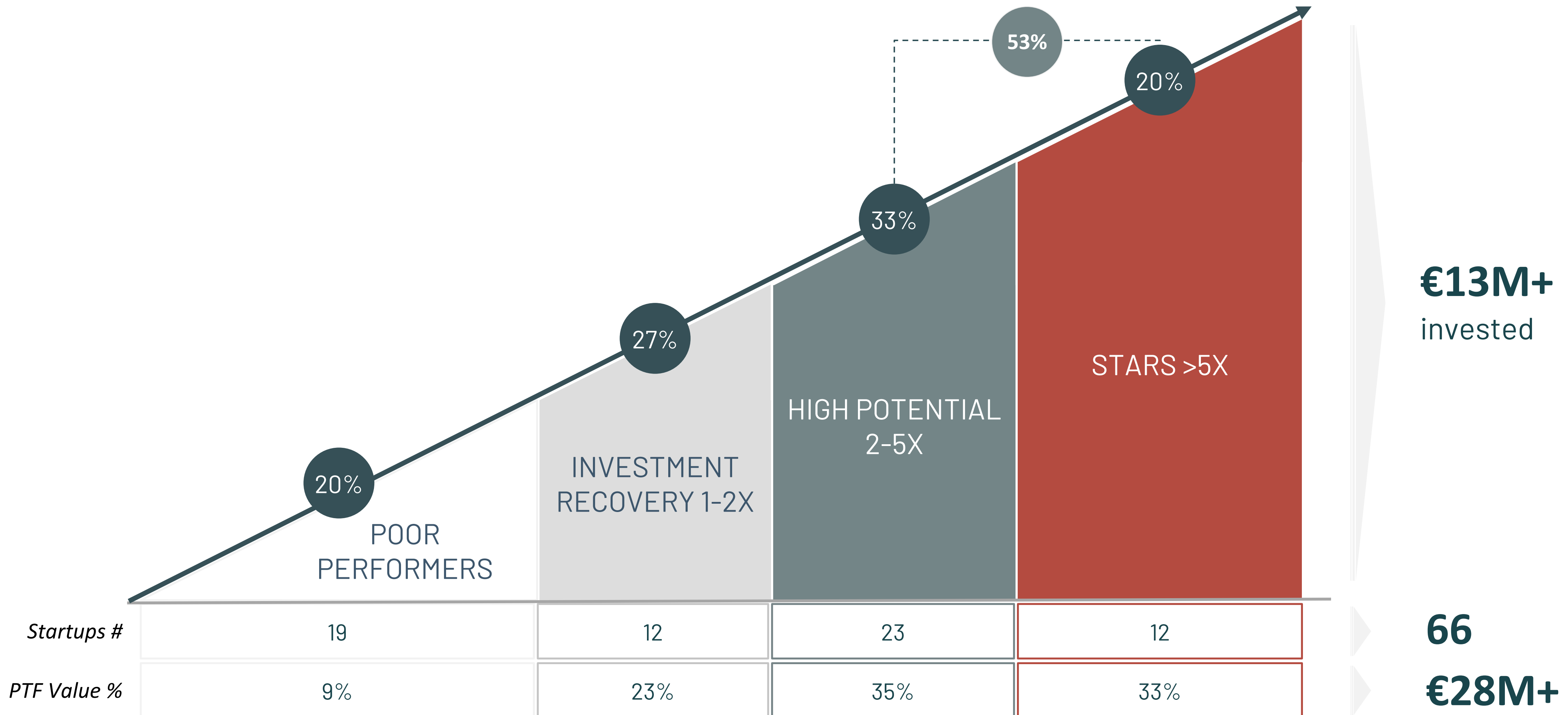
# Investments

## 2022 LVG investments breakdown



# Portfolio Breakdown

50%+ invested in "High Potential" startups and "Stars"



Note: Current Portfolio of 66 startups, excluding (i) non-performing startups, (ii) latest acceleration program, (iii) investment vehicles, (iv) write-offs and (v) exits

Data as of 31 December 2022



# LVG Investments

## Overview of "Stars"

Stage	2hire	babaco market	Fit PRIME	Insoore	kiwibot	kpi	stip
LATE STAGE	B2B Service	E-Commerce	Apps & Services	B2B Service	B2B Service	Saas	Saas
	2hire is a plug-and-play device that allows users to read vehicle data and communicate with them, enabling an intelligent transportation system	Babaco Market offers a B2C service for fresh vegetables and fruit, every week at your door	Fitprime is an all-in-one subscription app to access gyms and fitness classes across Italy	Insoore is a platform that helps insurance companies and fleet management companies to optimize the claims management through AI	Kiwi is a robot delivery that revolutionizes the food delivery experience in campus	KPI6 is the consumer intelligence suite that assists companies in identifying consumer needs, conducting critical analyses, and defining their audience	Stip is an AI-based solution for digital customer service. It bridges the gap between the best Customer Experience and greatest Customer Support effectiveness.
	BeSafe Rate	Futura	screeve	WESUAL	wetacoo		
	B2B Service	Apps & Services	Saas	B2B Service	Apps & Services		
	BeSafe is an InsurTech startup active in the hospitality sector that offers its clients a prepaid hotel rate with travel insurance included	Futura is an AI-based test preparation platform that maximizes your study time and test scores by learning from your past mistakes and targeting weak points with extra attention.	Screevo is a voice assistant that allows Industry 4.0 workers to control any machine or software system via voice	Wesual is a web on-demand platform for ordering and receiving professional photos and videos within 48 hours	Wetacoo is a flexible solution for on-demand storage, with pickup and re-delivery included		
	EARLY STAGE						

No. startup **n. 12 Star startups** **18% of active portfolio startups**

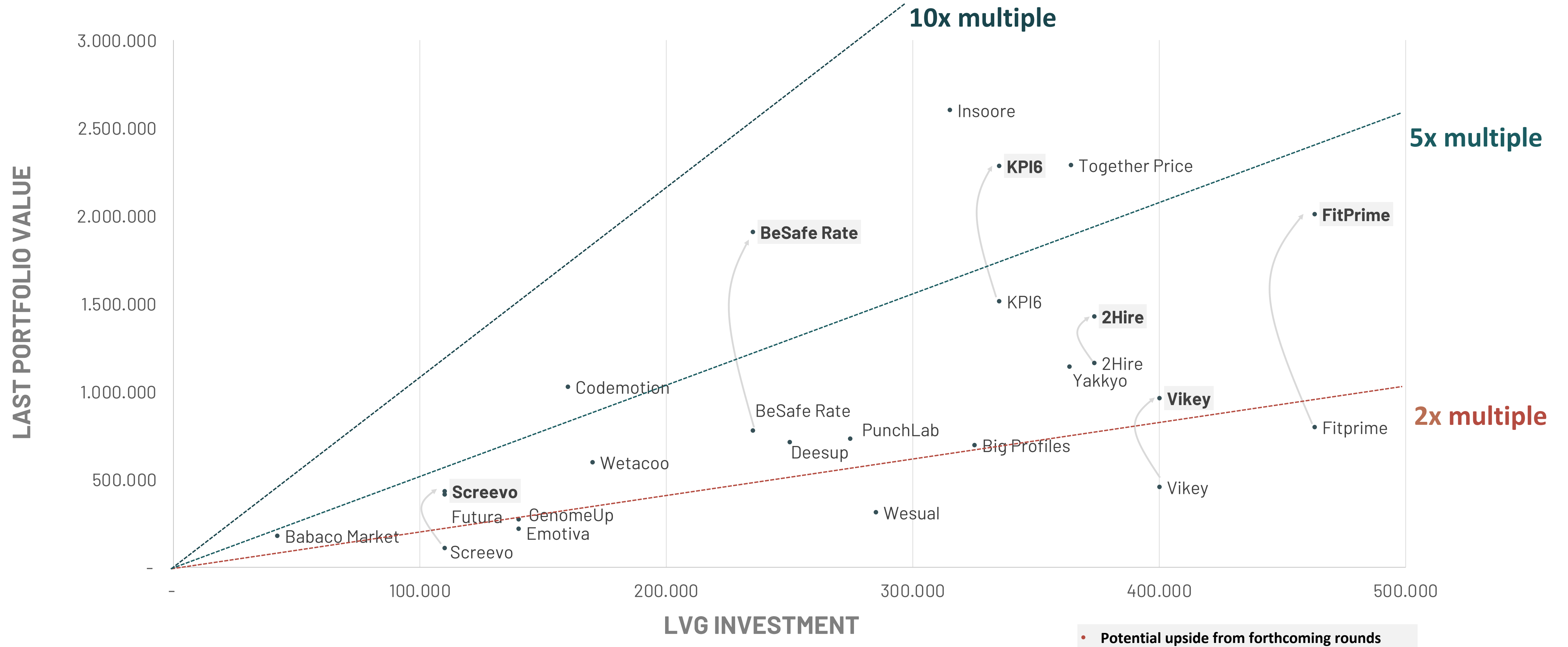
IFRS Value **33% of portfolio value...** **... equal to €9.4M**

Invested **€2.6M invested...** **...equal to 20% of the portfolio**

Note: excluding latest acceleration program and investment vehicles  
Data as of 31 December 2022

# Portfolio Value to Invested Capital

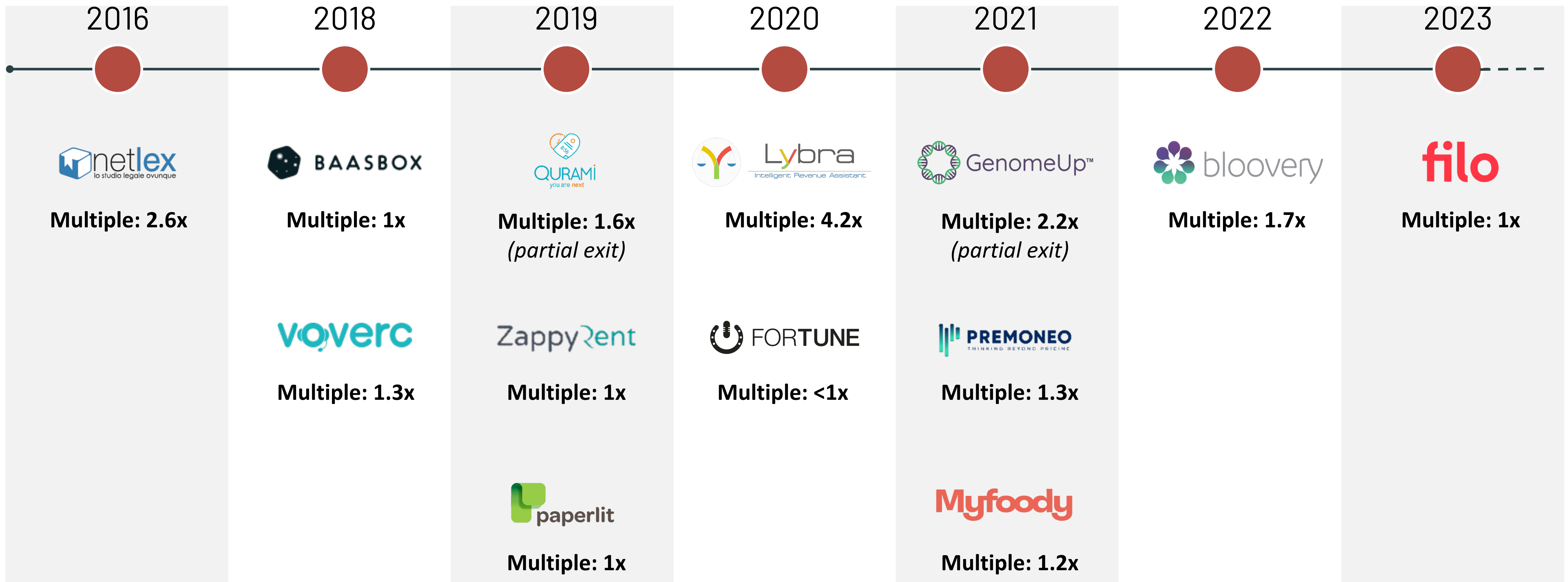
Select portfolio companies



Note: Multiple calculated (unrealized Cash-on-Cash) as the ratio of Last Portfolio Value and LVG Investment ratio



# LVG Exits



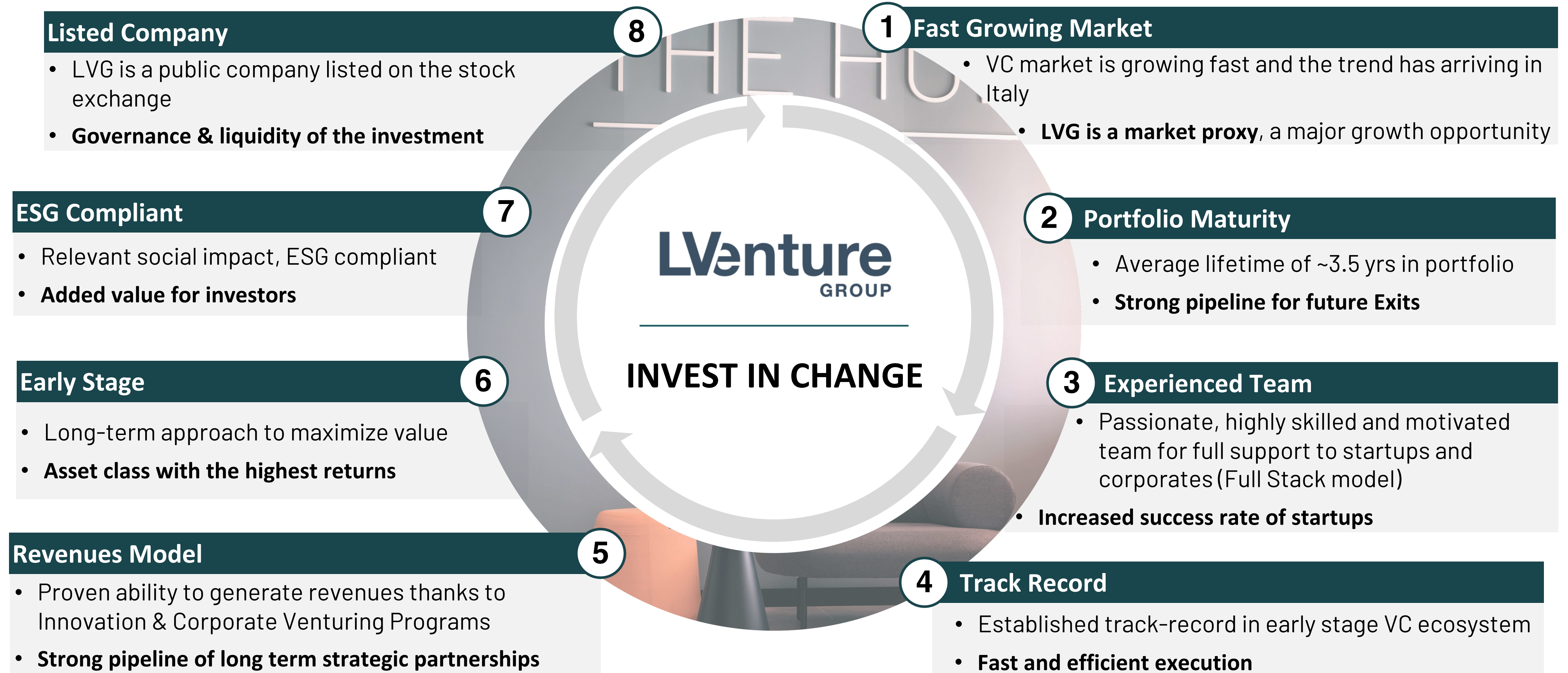
**50%+ STARTUP AVG. LIFE ~3.5 YRS INCREASING PROBABILITY FOR POTENTIAL EXITS**



# WHY INVEST IN LVG



# Why invest in L Venture Group







# ESG IMPACT



# LVG ESG Impact

## LVG matches 7 of 17 Sustainable Development Goals (SDGs)

4 QUALITY EDUCATION



- Partnerships with Universities
  - 3 projects with LUISS Guido Carli University
- Training activities within the Accelerator
- Entrepreneurship programs

5 GENDER EQUALITY



- Promotion of gender diversity within the Company, both among employees and top management
  - 45% of LVG Board Directors are female
  - 55% of LVG employees are female

8 DECENT WORK AND ECONOMIC GROWTH



- Startup Investments
  - 54% of startups in portfolio are from central and southern regions
  - €2.8M invested in portfolio startups in 2021, €19M investments generated within Ecosystem
- Acceleration Program
  - 100+ young participants
  - Call for startups with corporate partners

# LVG ESG Impact (Cont'd)

## LVG matches 7 of 17 Sustainable Development Goals (SDGs)

9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



- Open Innovation projects
  - 4 calls for startups launched with corporate partners
  - 17 startups supported with corporate programmes
  - Internal Innovation programmes to spread the culture of innovation
- Investments
  - Launch of the Cleantech vertical accelerator in partnership with ENI and CDP and other corporates
  - 18 startups with an environmental impact

10 REDUCED  
INEQUALITIES



- Acceleration Programme
- Code Your Future Italy training programme for refugees, asylum seekers and people in hard economic condition
  - 12 students from 7 different countries completed the programme
- Startups Without Borders – Connect migrant and refugee entrepreneurs with startup ecosystems in Europe and the Middle East



# LVG ESG Impact (Cont'd)

LVG matches 7 of 17 Sustainable Development Goals (SDGs)

11 SUSTAINABLE CITIES AND COMMUNITIES



- Mobility incentive
  - 80%+ employees use public transport
- Call with Partners
  - 1 call for startups launched for ADR to improve sustainable mobility
  - 1 call for startups launched for P&G to improve sustainable innovation

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- Investments
  - Launch of the Cleantech vertical accelerator in partnership with ENI, CDP and other corporates
- Call with Partners
  - 1 call for startups launched for ADR to improve sustainable mobility
  - 1 call for startups launched for P&G to improve waste management



# APPENDIX



# BOARD OF DIRECTORS

9 MEMBERS



**STEFANO PIGHINI**  
Chairman



**LUIGI CAPELLO**  
VP & CEO



**ROBERTO MAGNIFICO**  
Board Member



**ALESSANDRA SCIANCRO**  
Legal & Corporate Affairs



**ANTONELLA PISCHEDDA**  
Administration Finance & Controlling



**LUDOVICO PEIRCE CHIANESE**  
Organization & COO



**LUCA ZANON**  
Communication



**GIULIO MONTOLI**  
Pre-Seed Investments & Portfolio



**RICCARDO ALLEGRA**  
Seed Investments & Portfolio



**ANTONELLA ZULLO**  
Innovation & Corporate Venturing

# Ecosystem

L' Venture Group has created a unique and thriving ecosystem, relying on the strength of a network of exceptional stakeholders. Interactions and synergies within the ecosystem are essential for the growth and development of startups.

## Key Partners



## Sponsors LUISS EnLabs



## Partners & Corporates



## Universities & Institutional Bodies



## Investors Network



## Advisors

50+ INTERNATIONAL MANAGERS & EXPERTS

## Special Project





Thanks

---