

**PRESS RELEASE**

**F2i Sgr announces the Launch of the *Fondo per le Infrastrutture Sostenibili***

**Financial resources rise to over Euro 6 billion  
raised from institutional and foreign investors**

*Completed today the first closing of the new fund for about Euro 900 million. The objective is to reach funding of about Euro 1.5 billion over the coming months*

*The management of acquired companies will be assigned objectives for environmental, social and governance (ESG) improvements, according to market best practices*

Milan 20 May 2021 – F2i Sgr, the largest Italian investment fund and among the largest European infrastructure funds, announces the launch of its fifth fund, the *Fondo per le Infrastrutture Sostenibili* (FIS). The objective of resources for FIS is Euro 1.5 billion, of which about 900 million has already been raised at the first closing, completed today. So, with this funding, F2i Sgr exceeds Euro 6 billion of assets under management and sets the target of reaching Euro 7 billion over the coming months, further reinforcing its position among the leading European operators.

The sustainability approach of FIS is based on the identification of companies operating in the infrastructure sector which are capable of blending industrial growth with ongoing improvements in environmental, social and governance (ESG) parameters. The management of these companies will be selected and assessed as regards their capacity for integrated management of these objectives.

F2i Sgr's path towards sustainability began some years ago with the signing of the *Principles of Responsible Investment* (PRI), the setting up of an ESG Committee, the annual publication of an annual sustainability report and the attainment of a PRI "A" rating. In addition to the implementation of a rigid policy of exclusion for certain sectors and companies, the F2i management analyses potential targets through a detailed due diligence phase, which is accompanied, after acquisition, by a long-term action plan geared to improving the *key performance indicators* in the field of ESG by establishing among other things, annual objectives to which the remuneration of managers in the acquired companies is linked.

"Infrastructure has a central role to play in the lives of citizens and businesses. The scale and efficiency with which it is managed determines the differentials of competitiveness of Italy's economy and impacts on the lives of citizens," says Renato Ravanelli, the Chief Executive Officer. "Favouring a harmonious infrastructural development that is sensitive to environmental and social issues is a priority that F2i shares with its institutional investors. The perspective of long-term investment which differentiates F2i from private equity funds allows it to provide better leadership with changes towards sustainability in the companies that we invest in."

Alongside the traditional infrastructure sectors, new areas of attention in the investment strategy of the new Fund will concern energy transition, circular economy, digitisation and healthcare facilities. The strategy aims to build a portfolio of companies which can support growth in the Italian economy and which generate for investors the right

mix of current income and enhanced value over time. “The Italian Recovery and Resilience Plan defined by the Draghi Government will constitute the reference context within which F2i will lead the growth of its infrastructure platform, thus making its own contribution towards the development of the Italian economy,” added Renato Ravanelli.

The first phase of funding concerned Italian institutional investors: social security funds, banks, insurance companies; the participation of foreign institutional investors is expected in line with their presence in other management funds, namely with a weighting of about 40-50% of managed assets. FIS will have a duration of 15 years.

F2i Sgr, chaired by Massimiliano Cesare, currently manages the Second Fund (Euro 1,242 million), the Third Fund (Euro 3,600 million) and the F2i-ANIA Fund (Euro 500 million) and its infrastructure platform includes 20 companies which generate a turnover of about Euro 6 billion every year, an industrial margin of 2 billion and employ about 20 thousand employees in Italy.

[F2i SGR](#) is Italy’s largest independent infrastructure fund manager, with over Euro 6 billion of financial resources raised from Italian and foreign institutional investors. The companies in F2i’s network make up Italy’s main infrastructure platform, spanning key sectors of the national economy such as transport and logistics, energy for transition, distribution networks, telecommunications networks and services, and infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has about 20,000 employees in Italy, whose work allows millions of people to use services and infrastructure that are essential for daily life. F2i SGR’s key shareholders include financial institutions, including banking foundations, domestic and foreign social security and pension funds, domestic and international asset managers and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutions.

For further information on the ESG action of F2i Sgr on [www.f2isgr.it/it/responsible-investment.html](http://www.f2isgr.it/it/responsible-investment.html)

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