

PRESS RELEASE

F2i Sgr closes the first two transactions of Infrastructure Debt Fund IDF1

Milan, 01 December 2022 – F2i Infrastructure Debt Fund 1 (IDF1) has successfully started its deployment by closing two transactions in strategic infrastructure sectors geared towards sustainability.

IDF1, an art. 8 SFDR Fund, promotes environmental and social characteristics in accordance with good governance practices. In line with the Fund’s ESG strategy, these first two financing deals will contribute, on one hand, to promoting widespread access to data and new technologies, improving the competitiveness and quality of services in urban and suburban areas and, on the other hand, to the efficient and sustainable use of energy sources in order to reduce polluting emissions.

Specifically, IDF1 joins the pool of lenders of Open Fiber, the leading independent FTTH (fibre-to-the-home) network operator in Italy and one of the largest in Europe. The financing contributes to supporting Open Fiber’s plan to develop a nationwide ultra-broadband fiber network, with a positive impact on the ability to access data and services remotely in the concerned geographical areas and on the reduction of the digital divide in less developed parts of Italy. The development of the FTTH network is strategic for the country and a priority within the objectives of the PNRR/NextGen EU and the European 2030 Digital Compass programme.

With its second investment, IDF1 participates in the financing that supported the acquisition of Falck Renewables, one of Europe’s leading independent operators with a 20-year track record in building and operating renewable energy assets and characterised by vertical integration and strong geographical diversification. As a result of the acquisition, Falck Renewables will receive a further boost to its plan to develop installed capacity from renewable sources, contributing to the global goals of decarbonisation and independence from fossil fuels.

Renato Ravanelli, F2i Sgr’s CEO, commented: *“Just a few months after the Fund’s first closing, these two first investments in infrastructure debt testify to IDF1’s ability to effectively deploy the resources entrusted to us by our investors, identifying initiatives with a high impact on the real economy and in line with our commitment to sustainability”*.

IDF1 is in fundraising with a target of EUR 500 million and is investing in senior and junior debt through loans (direct lending) and bonds, in support of infrastructure in Italy and EU countries in key sustainability sectors. The Fund has already raised around EUR 330 million from Italian and foreign investors (Insurance Companies, Banks, Social Security and Pension Funds and Banking Foundations).

F2i SGR is Italy's largest independent infrastructure fund manager, with assets under management of approximately € 7 billion. The companies in F2i's network make up Italy's main infrastructure platform, spanning six key sectors of the national economy such as transport and logistics, energy for transition, circular economy, distribution networks, telecommunications networks and services, and social-healthcare infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has 23,000 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.

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