

Turin, 21 March 2024

***Finpiemonte gathers in Turin the representatives of the Central Europe project FI4INN coming from 7 different countries and local stakeholders for an exchange of experiences in the design of financial instruments to support SME and start-up innovation.***

On 19 March, our **General Manager Mario Alparone** started work on the **second 'Exchange of Experience'** of the European project **FI4INN**, aimed at comparing and exchanging experiences among the partners, at the venue of Fondazione Circolo dei Lettori, which was attended by more than 50 participants from 7 different countries: in addition to Italy, represented by Finpiemonte and TEC4I FVG - project coordinator - Austria, Croatia, Belgium, Poland, the Czech Republic and Slovenia.

The main objective of the project funded by Interreg CENTRAL EUROPE Programme is **to encourage public and private financial institutions and policy-makers to take a new approach in designing financial instruments to support SME and start-up innovation.**

The first day provided an in-depth look at the theme of combined instruments. Through a brief overview by **Iva Petkova** on the combined financial instruments for urban and regional development, coordinated by the Flag Fund (Bulgarian Fund managing the advisory and investment platform for financing municipal investment projects), we focused on the lessons learnt in the previous scheduling and on the prospects for the 21-27 programming period. **Paolo Zaggia** of Finlombarda also presented the ERDF Managing Authorities' view on combined instruments, as well as the contribution of the European Association of Public Banks (EAPB) expert group on structural funds and financial instruments. Finally, territorial bonds and basketbonds were discussed, with speeches by **Daniele Pecorella** of ELITE and **Vincenzo Paolo Carbonara** of CDP Cassa Depositi e Prestiti.

Work continued the following day at the LINKS Foundation headquarters with in-depth discussions on Piedmont's ecosystem of support for SMEs and start-ups. Proceedings started with **Stefano Buscaglia** for LINKS Foundation, the foundation born from an agreement between the Compagnia di San Paolo Foundation and the Politecnico di Torino, which has been working for more than 20 years at national and international level in the field of digital transformation with applied research, innovation and technology transfer activities. **Tiziana Dell'Olmo** for Piedmont Region and **Gianfranco Di Salvo** for Finpiemonte outlined the public facilitation measures to support SMEs' investment projects, especially with regard to research and innovation. This was followed by a discussion on alternative financial instruments to support start-ups with the representatives of some venture capital funds: **Pietro Puglisi** for Claris Ventures and **Laura Alessandrini** for **CDP Venture Capital SGR**. It was precisely with CDP Venture Capital SGR that we recently activated the **Piedmont Next Fund** dedicated to Piedmontese start-ups, with an investment of EUR 10 million, and with **Claris Ventures** - a Turin-based fund, specialized in the sector Life Sciences we closed several important deals in the area thanks to our membership of the Fund ALPGIP Funds.

Moreover there were representatives of the two university incubators in Turin - **Giuseppe Scellato** for I3P - Innovative Companies Incubator of Politecnico Torino and **Giuseppe SERRAO** for 2i3T - Innovative Companies Incubator of the University of Turin - who shared their experience in supporting start-ups in an area that in recent years has significantly grown in the number of companies - 675 in 2023 start-ups and innovative SMEs - and in their ability to attract capital and

develop projects. The day's work continued with a visit to the OGR Torino, a hub dedicated to innovation, business acceleration and scientific, technological and industrial research.

In the afternoon, a wrap-up workshop was held to explore inclusive co-design approaches, which are necessary for the creation and transferability of innovative financial instruments, directly involving many stakeholders and European project partners: **Fondazione Piemonte Innova and 2i3T** - Innovative Companies Incubator of the University of Turin participated as stakeholders for our region.

The final session on Thursday 21 March, hosted in our premises, featured a steering committee meeting, with a focus on the project's progress, milestones achieved, use of resources, and a project coordination meeting, aimed at analysing the results, lessons learnt and stakeholder involvement over these three days. Points of particular interest emerged on the **Basket Bond instrument**, an innovative form of business support, complementary to traditional forms of financing, which thanks to its aggregative nature makes it possible to support the businesses of an area in a diffuse, cohesive and synergic manner at the same time. In this regard, **Finpiemonte** is directly involved in a co-design process with **ELITE** and other possible institutional investors for the activation of a regional Basket Bond. During the proceedings, the importance of the role that CDP and CDP Venture Capital are playing in regional development policies also arose, not only because of their expertise and financial solidity, but also due to the relationship they are building with all regions, including Piedmont, and their approach, which is particularly attentive to enhancing the vocations, specialisations and objectives of individual territories.

Our **General Manager Mario Alparone** is very satisfied: *<< FI4INN is a high-level international initiative that allows us a structured comparison of best practices in the field of financial instruments to support SMEs and start-ups in particular. The initiative will culminate with the presentation of pilot projects of practical support to companies that we are developing in recent months together with financial partners and strategic stakeholders, enhancing the rich ecosystem of the Piedmont Region, which has been operating for years with actors in full synergy. As Piedmont's finance company, we were proud to represent Italy, together with Friuli Innovazione, which I thank, along with our colleagues for the perfect success and organisation of the work>>.*

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