

Press Release

Anima Alternative Sgr completes first closing of 'Anima Alternative Growth' fund with commitments of €100 million

Milan, June 16th, 2025 - **Anima Alternative Sgr** announces the first closing of "**Anima Alternative Growth**" alternative fund (AIF) with commitments of €100 million from institutional investors, pension funds, banks and insurance companies.

Anima Alternative Growth will invest in **hybrid capital instruments** such as mezzanine debt, PIYC (Pay if you can) financing, minority preferred and ordinary equity, which are particularly suitable for building tailor-made patient capital solutions. The fund aims to offer **flexible solutions that fit the needs of Italian SMEs** and - to a lesser extent - of the Eurozone, traditionally less supported by these financial instruments than large companies.

Anima Alternative Growth, the third AIF launched by Anima Alternative Sgr in just four years, set its fundraising target between €150 and €200 million, which will take Anima Alternative's total commitment over the threshold of €500 million, thus confirming it as one of the leading players on the private capital industry in Italy. The fund is also classified under Article 8 of the SFDR regulation and, as such, is committed to invest in companies that have a positive approach to ESG issues.

This new instrument will benefit from the positive track-record of the two other AIFs launched by Anima Alternative Sgr, proving the effectiveness of its investment approach. Anima Alternative 1, launched at the beginning of 2021, has been fully invested in 13 companies and has already completed five divestment (exit) transactions, with a realised IRR (internal rate of return) of over 11%. Part of the proceeds will be distributed to investors, contributing to bring the fund's DPI to over 0.5x.

Anima Alternative 2, with its focus on senior debt strategies, successfully closed its fundraising with a total of €196 million. The fund has already made 19 investments. Two years after its launch, it has invested 64% of its committed capital, in line with its targets, and has already completed three exits, with a realised IRR of 10%.

*"Anima Alternative stands as one of the key players able to offer hybrid solutions to support SMEs, which have always represented the heart of the Italian entrepreneurial environment", commented **Philippe Minard, Investment Director of Anima Alternative Sgr**. "This innovative approach addresses the growing demand for flexible financing instruments, which are still not widespread in Italy compared to other European countries, where the private capital market is more developed. We see a wide room for growth in the market for this type of fund, and we are ready to seize the opportunities that will arise".*

ANIMA

Anima is one of the leading asset management groups in Italy, with total assets under management of more than €200 billion and more than one million clients. It was established through a process of aggregating multiple companies with different and complementary specializations in the asset management and wealth management world. It currently employs over 500 professionals in Italy and manages investment solutions for institutional clients (insurance and financial groups, pension funds, professional pension funds), businesses, or individuals.



Anima Holding is listed on Euronext Milan Stock Exchange since 2014 and wholly owns the operating companies Anima Sgr (mutual funds), Anima Alternative Sgr (private markets) and, since 2024, Kairos Partners Sgr (asset and wealth management boutique). It also owns 80% capital of Castello Sgr, a leading company in the promotion and management of alternative investment products primarily in real estate. Since April 2025 Anima is part of the Banco BPM Group.

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