

# IDEAMI

## IDEAMI INSTITUTIONAL SPAC CREATED AS PART OF THE JOINT PROJECT LAUNCHED BY BANCA IMI AND DEA CAPITAL

Milan, 27 November 2017 – **Banca IMI**, the investment bank of the Intesa Sanpaolo Group, and **DeA Capital**, the leading Alternative Asset Management platform in Italy, controlled by the De Agostini Group, are jointly promoting a SPAC (Special Purpose Acquisition Company), named **IDEAMI**, whose securities will be listed on the AIM Italia/Mercato Alternativo del Capitale market of Borsa Italiana.

**IDEAMI**, whose listing is expected by mid-December, is the first institutional SPAC promoted by Banca IMI and DeA Capital and will focus on the search for targets among medium-sized, unlisted Italian companies with high potential for value creation.

The capital target for **IDEAMI** is 200 million euro, which may be extended up to a maximum of 250 million euro.

**IDEAMI** stands out thanks to its strong alignment of interests between investors and promoters, supported by an innovative structure and a significant financial commitment from the promoters, which also plan to purchase ordinary shares of the SPAC, for an overall amount exceeding 15% of capital. The project is of great value for the sector thanks to the undisputed expertise and network of promoters which will facilitate the creation of value. The institutional nature of the promoters is a distinctive element of **IDEAMI**, guaranteeing high levels of professionalism and competence in the management of the investment process for investors and the possibility of establishing a profitable partnership with promoters for entrepreneurs/management of the target.

The offer, developed in accordance with art 34-ter of the Issuers' Regulation (Consob regulation no. 11971/1999), focuses on remuneration of promoters over a longer period of time and linked to a greater creation of value for the industrial project.

"The world of medium-sized enterprises," commented **Mauro Micillo**, Head of the Corporate and Investment Banking Division of Intesa Sanpaolo and Chief Executive Officer of Banca IMI, "is the cornerstone of the Italian economy. Banca IMI has always been committed to creating investment opportunities for institutional customers and finding new incentives and resources for the sustainable growth of Italian companies. Therefore, as a bank that wishes to carry on supporting the real economy, we have decided to promote, alongside an outstanding partner such as DeA Capital, a SPAC whose goal is to open the capital market to top-quality Italian businesses."

"SPACs are a very relevant financial instrument in Italy at the moment, and I think they will continue to be so in the future. Together with **IDEAMI**, we are introducing major innovations, ensuring that the interests of promoters are more aligned with those of investors and approaching the initiative from a more industrial perspective, bolstered by our considerable experience in private equity, and therefore with a value creation objective that is both structural and sustainable over time. I believe that the partnership with Banca IMI is a perfect combination of skills, professional expertise and networks of established and varied relationships, which strives to provide the best possible answer to the needs of

both the investors and entrepreneurs we will meet when seeking an optimum business combination”, explained **Paolo Ceretti**, Chief Executive Officer of DeA Capital S.p.A.

For further details concerning the SPAC and the operation promoted by Banca IMI and DeA Capital, please read the documentation which will be provided according to legal procedures on the IDEAMI website before the listing date.

Banca IMI and Banca Akros will act as Joint Global Coordinators and Banca Akros will also act as the NOMAD and Specialist.

IDeaMI and the Promoters have been assisted by the law firm Gatti Pavesi Bianchi, and the Joint Global Coordinators by the law firm Gianni, Origoni, Grippo, Cappelli & Partners.

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## **BANCA IMI**

Banca IMI is the investment bank of the Intesa Sanpaolo Group, a leading Banking Group in Italy with a strong international presence. Backed by the professionalism and expertise of over 850 professionals, Banca IMI operates in investment banking, structured finance and capital markets on the main national and international markets. Banca IMI is also one of the most important intermediaries in equity and bond markets, with the main goal of assisting its customers by offering excellent financial products and services. As part of its activities, Banca IMI has, among other things, handled the placement and listing on the markets organised and managed by Borsa Italiana of a number of companies, including various SPACs.

## **DEA CAPITAL**

DeA Capital S.p.A., a De Agostini Group company, listed on the STAR segment of the MTA market of Borsa Italiana, is the leading independent Alternative Asset Management platform in Italy. Its two asset management companies, DeA Capital Alternative Funds and DeA Capital Real Estate, manage around 11.6 billion euro and over 50 private equity and real estate investment funds. DeA Capital has also developed significant experience in the field of SPACs, both as a promoter and as an investor.

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### **Press contacts:**

#### **INTESA SANPAOLO**

Media Relations

Corporate & Investment Banking and International Media Office

Tel. +390287962489

stampa@intesasanpaolo.com

#### **DE AGOSTINI S.p.A.**

Press Office – Elena Dalle Rive

Tel. +390262499592 M. +393357835912

elena.dallerive@deagostini.it