

PRESS RELEASE



## **ScaleIT, only backable scaleups**

[ScaleIT](#) is the first event held in Italy that presents the best digital and software scaleups founded by Italians to international investors. All presenting CEOs are seeking an investment from €3 to 15 million to scale up internationally.

### **Background**

For years, important international funds only fleetingly turned their attention towards Italy. Balderton invested in Yoox in 2003, followed by Decysion which attracted funds from the United States, and few others.

In 2015, however, the tide turned. There have been 4 investments from foreign funds in just a few months: last September, Highland Capital Partners Europe invested €10 million in DoveConviene, then Cabot Square Capital invested in Money Farm. At the beginning of 2016, Index Ventures invested in FaceIT and, more recently, Opus Capital invested in Cloud4Wi.

Foreign investors have finally realised that there are attractive investment opportunities in the ICT space in Italy, too.

Of the 11 scaleups that participated in ScaleIT 2015, 75% will close this funding round with over €1 million in equity within 12 months of the event.

Four of these have recently announced their investments: BeMyEye received €6.5 million from Nauta Capital (a fund present at the 2015 edition of ScaleIT), P101, and 360 Capital Partners, which was already part of the company's capital structure; Alyt closed €1.5 million, ToK.tv \$5.5 million, and Mosaicoon €8 million. Several other are very advanced in the process to raise capital, making us comfortable to estimate that at least 75% will be financed very soon.

Carles Ferrer of Nauta Capital gave us his perspective on the Italian market: "Italy represents a very interesting market given its leadership in several mass consumer and enterprise industries (i.e: retail, fashion, design, food, electronics) where new disruptive software propositions can help accelerate transformation. Entrepreneurship is at the core of Italy's differentiation, which, together with great universities and centres of excellence, has created a great ecosystem where currently there is lack of early stage investment resources."

"For over two years, we have been working consistently to attract the attention of international investors to the best Italian scaleups," explained Lorenzo Franchini of ScaleIT, "and the initial results of the 2015 event, along with those achieved by the activity of various Italian funds, encourage us to continue in this direction and help the market to finally mature."

Rewarded by the results achieved after the first edition, ScaleIT returns to Milan on 12 October 2016 to present the new Italian digital and software startups to an audience of international investors. The companies will be selected within July 2016, according to the following criteria:

- €1 million in turnover in the last 12 months or €1 million users per month (for online B2Cs);
- At least 20% of turnover from foreign clients;
- Strong growth, preferably at least +10% month on month and +100% year on year.

ScaleIT wants to keep the event limited to a select audience so that proper attention will be paid to the chosen scaleups and it will be a quality networking opportunity for everyone, as a result the number of participants is capped at 150.

Supporting the event are: Assicurazioni Generali, again the main sponsor, NASDAQ, Silverpeak, Accenture, Cisco, and DLA Piper. The United States Consulate General in Milan will also offer its support, along with media partners Startupbusiness and EconomyUp.

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