

PRESS RELEASE

**FIRST4PROGRESS S.P.A.,
AN INNOVATIVE INVESTMENT VEHICLE TO SUPPORT THE GROWTH
OF ITALIAN EXCELLENT COMPANIES, LEADER IN THEIR MARKET
NICHERS, THROUGH PRE-IPO AND IPO TRANSACTIONS**

**FIRST CLOSING: RAISED 11 MILLION EUROS,
OF WHICH 10 MILLION EUROS THROUGH THE ISSUE OF CONVERTIBLE BONDS**

SECOND ISSUE EXPECTED BY THE END OF OCTOBER 2021

Milan, August 4, 2021 - First Capital S.p.A., financial holding company specialising in Public Equity and Private Equity investments, in partnership with Capital For Progress Advisory, financial advisory firm, informs of the launch of First4Progress S.p.A. ("F4P"), an innovative investment vehicle with the purpose of collecting capital for the growth of an Italian SME, in the context of a pre-IPO or IPO deal.

F4P aims to select and invest in one Italian SME leader in its market niche, with an equity value among 50-100 million euros, in order to support its growth and its listing process on the Stock Exchange.

F4P is a *Search Investment Vehicle* (SIV), that is an unlisted investment vehicle that has raised, so far, 11 million Euros, of which 10 million Euros through the issue of "First4Progress CV 2021-2026" convertible bonds, subscribed by institutional investors and high net worth individuals. A further collection is expected by the end of October 2021 through a second closing, in respect of some subscription commitments have been already received.

F4P's Convertible Bonds (ISIN IT0005453029) started trading today on the Vienna MTF, a multilateral system managed by the Vienna Stock Exchange (*Wiener Börse AG*).

CFO SIM acted as the *Sole Bookrunner*, Gattai, Minoli & Partners has assisted F4P with the legal aspects of the deal.

For more details, please refer to F4P's website www.first4progress.it.

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First Capital is a financial holding company specialising in Public Equity and Private Equity investments, also made through funds and/or investment vehicles. These investments are focused on Italian small and medium-sized listed companies, in the pre-IPO phase and/or interested in a future listing.

First Capital S.p.A.'s strategy is to identify investment opportunities in companies that are leaders in their market niches, with proven management skills and sustainable development plans.

First Capital S.p.A.'s approach to managing its equity investments is an "active" one, with entry, where possible, into the Board of Directors or other controlling bodies of the target companies, in order to implement business strategies to help increase the long-term value of the companies held.

First Capital S.p.A.'s ordinary shares (ISIN IT0005252736) and convertible bonds (ISIN IT0005388639) are listed on the AIM Italia market, organised and managed by Borsa Italiana S.p.A..

FIRST4PROGRESS

Viale Luigi Majno, 17/A | 20122 Milan (Italy)

Tel: +39 02 76390184

Marco Maria Fumagalli | Chairman | m.fumagalli@capitalforprogress.it

www.first4progress.it

FIRST CAPITAL

Viale Luigi Majno, 17/A | 20122 Milan (Italy)

Tel: +39 02 76390184

Linda Rossi | Investor Relations Manager | l.rossi@firstcapital.it

www.firstcapital.it

CFO SIM

NOMAD

Tel. +39 02 303431 | ecm@cfosim.com

CDR COMMUNICATION

Media Relations

Angelo Brunello | Tel. +39 329 2117752 | angelo.brunello@cdr-communication.it