

Joint Press Release

**Green Arrow Capital signs binding agreement to acquire
DeA Capital Alternative Funds SGR**

The largest Italian alternative investment operator is born

Following 15 years of De Agostini's pivotal role in building Italy's leading alternative investment manager, Green Arrow Capital takes over through a strategic acquisition that strengthens its domestic leadership and accelerates its international growth, with the ambition to compete with major European players in its target markets.

The transaction remains subject to approval by the Bank of Italy and other relevant regulatory authorities.

Rome/Milan, 5 August 2025 – **Green Arrow Capital**, one of the leading independent operators in the alternative and sustainable investments sector, with over €2 billion in historical fundraising, announces it has signed a **binding agreement for the acquisition of 100% of DeA Capital Alternative Funds SGR** ("DeAC AF"), the managing company entirely controlled by the De Agostini Group, manager of multiple funds across private equity, special situations, and NPLs, as well as management mandates and fund-of-funds strategies.

The binding agreement follows a competitive process conducted by De Agostini over the past few months. The acquisition of the company remains subject to authorization from the Bank of Italy and other competent authorities.

As part of a broader rebalancing of its investment portfolio, this transaction allows the De Agostini Group to capitalize on 15 years of work building a reputable and reliable asset manager, a *leader* in the Italian alternative investment sector.

The deal will allow Green Arrow Capital to fast track its **growth trajectory** while consolidating its **domestic leadership position** in alternative investment management, creating a **combined entity with over €6 billion in free-earning AUM, 32 funds, and 7 Client Solutions** Products, and a total team of **167 professionals**, including 80 from DeA Capital Alternative Funds SGR, across **7 investment strategies**.

The diversification of skills and management teams will create a unique platform in alternative investments, characterised by a strong alignment of skills and focus, geographic coverage, and a focused approach to sustainable investing. The newly formed business combination is positioned as a distinctive and integrated reference point within the Italian and European financial landscape, offering increasingly diversified and tailor-made investment solutions in key sectors. The transaction marks another step in Green Arrow Capital's national and international aggregation strategy, reinforcing its presence in Spain and enhancing its appeal to both domestic and international institutional investors.

This strategic combination allows the Group to strengthen its presence across all strategies: Private Equity, Private Credit, Energy & Digital Infrastructure, Real Estate, Client Solutions, Special Situations, and NPLs. Moreover, it will provide the critical scale needed in Private Equity to attract institutional capital internationally, offering investors a primary entry point into the Italian and Southern European markets.

Eugenio de Blasio, Founder and CEO of Green Arrow Capital, stated: *"We're delighted and honoured to have signed such an important agreement, which brings DeA Capital Alternative Funds SGR, a company of recognized excellence, into our Group. This transaction represents a key milestone in our growth journey, positioning us as the largest alternative investment manager in Italy by size, with the ambition to compete internationally through a unique platform built on seven distinct investment strategies, capable of offering both domestic and international investors high hard-cap funds. We remain committed to investing in sustainable development and long-term value creation, for the benefit of the real economy and all our stakeholders".*

"We are very proud to have supported DeA Capital Alternative Funds since its inception, guiding it through a significant growth journey that has made the company one of the leading independent alternative asset managers in Italy. We extend our heartfelt thanks to Gianluca Grea, Chairman, Gianandrea Perco, CEO, the Board of Directors, all investment teams, and support functions for their work to date. We wish them continued success. We are confident that, under Green Arrow Capital's leadership, the company will further strengthen its standing in Italy and continue on its already well-established path of international growth", stated **Enrico Drago, Executive Chairman of De Agostini S.p.A.**

Advisor:

In the transaction, Green Arrow Capital was assisted by Intesa Sanpaolo, IMI Corporate & Investment Banking Division, as financial advisor, and by Legance as legal counsel. DeA Capital Alternative Funds SGR was assisted by Mediobanca as financial advisor and by Giovannelli & Associati as legal counsel.

GREEN ARROW CAPITAL

Green Arrow Capital is one of the leading Italian asset management platforms, focused on Alternative Investments with over €2 billion assets historically raised. To date, over 150 entities have invested in the Group's funds (approximately 20% are of international origin), almost 90% of which are represented by institutions (Banks, Sovereign Funds, Funds of Funds, Banking Foundations, Insurance Funds, Pension Funds, and Insurance Companies).

Green Arrow Capital was founded in 2012 by Eugenio de Blasio, the Group's major shareholder as well as Chairman and CEO, together with co-founder Daniele Camponeschi (Group CIO) and partner Alessandro Di Michele (Group General Manager). The Partner and Deputy Chairman of SGR Francesco Maria Giovannini is actively involved in institutional relations. The Group operates in four different investment strategies - Energy & Digital Infrastructure, Private Equity, Private Credit and Real Estate - with dedicated and independent teams, and has currently in fundraising the fourth Private Equity fund (GAPEF IV Italian Champions) supporting Italian SMEs, the Infrastructure of the Future Fund (GAIF), which invests in renewable energy and digital infrastructure in high-potential markets in Europe, as well as in the smart Real Estate Mi.To Fund.

www.greenarrow-capital.com

DEA CAPITAL ALTERNATIVE FUNDS SGR

DeA Capital Alternative Funds SGR S.p.A., founded in December 2006 and wholly owned by the De Agostini Group, is the leading independent Italian asset manager in the alternative assets sector. The company manages investments across global fund-of-funds, sector-specific direct funds targeting mid-cap companies, DIP (Debtor-in-Possession) financing funds, as well as NPL (Non-Performing Loans) funds.

www.deacapitalaf.com

FOR FURTHER INFORMATION

Green Arrow Capital Press Office

Close to Media – company founded by Elisabetta Neuhoff

Adriana Liguori: Mob. +39 345.1778974 - adriana.liguori@closetomedia.it

Paolo Ferrario: Mob. +39 337.1064754 - paolo.ferrario@closetomedia.it

Federico Maggioni: Mob. +39 393.8150958 - federico.maggioni@closetomedia.it

De Agostini S.p.A.

Elena Dalle Rive: Mob. +39 335 7835912 - elena.dallerive@deagostini.com

Media Relations and Internal Communication Director