

## **CDP Venture Capital Sgr announces the birth of Extend: over 55 million euro's worth of investments for the National Technology Transfer Hub dedicated to the development of new drugs and innovative therapies and for the establishment new specialised VC funds**

*Developed in partnership with Evotec and Angelini Ventures, Extend is part of the Technology Transfer Fund strategy, which invests in the best initiatives generated in university laboratories and research centres to transform them into new innovative companies*

*Visit the website for an introduction of the potential opportunities and to get the details of the initiative*  
[extend-tthub.com](https://extend-tthub.com)

Rome, 28 October 2022 - CDP Venture Capital Sgr announces the launch of **Extend, the National Technology Transfer Hub entirely focused on the biopharmaceutical sector**, for the development of new therapeutic approaches.

With a **total investment of over 55 million euro** allocated by the Technology Transfer Fund, **+15 million euro** of which **directly for the Extend Hub and 40 million dedicated to supporting the establishment of new venture capital funds** specialised in the sector, CDP Venture Capital aims to develop infrastructure to support the entire technology transfer chain - 'from the laboratory to the market' - through the creation of National Technology Transfer Hubs distributed throughout the local territory. As was already the case for Robotics with RoboIT and for environmental Sustainability with Tech4Planet, the Hubs are born out of the collaboration between public and private players to transform research results into innovation.

The Extend Hub starts with **total assets under management of over 23 million euro**, subscribed by CDP Venture Capital (15 million euro) and by its partners and co-investors **Evotec**, a German company leader in the world for integrated drug discovery services, and **Angelini Ventures**, the new company of the **Angelini Industries Group** which operates in the VC sector with a focus on digital health and biotech. With a funding target of 30 million euro, the initiative is open to the entry of new industrial and financial partners, to support the financing of the best initiatives originating from the national research system, both in the proof of concept and start-up stages.

Extend acts as an aggregation platform for the main players in Biotech research of high scientific standing in Italy, technical and business incubation partners with a proven track record, leading companies in the sector and specialised venture capital funds. The ambition is to create an aggregator of skills and investors dedicated to the competitive development of the sector in Italy, aiding access to the market for new drugs and therapies that can help improve people's lives.

More specifically, Extend focuses on therapeutic areas with the greatest unmet medical needs, such as oncology, the central nervous system, rare diseases, and using biotechnologies as enabling solutions, such as gene and cell therapy, RNA and monoclonal antibodies. The investment plan is intended to finance approximately **50 proofs of concepts** and **40 start-ups** thanks to Extend's activity and the contribution of the related vertical funds.

The Scientific Promoters of the initiative include **Ospedale San Raffaele in Milan**, the **Universities of Milan, Florence, Modena and Reggio Emilia, Padua, Sapienza in Rome**, the regional research district of Puglia through **H-Bio** and the **Human Technopole**.

**Evotec** will act as a platform for academic research pretrial validation, guiding research groups along the scientific study process up to the establishment of start-ups ready to raise capital on the market to launch the clinical phase. On the strength of the experience gained with other initiatives involving prestigious universities at an international level, Evotec comes to Italy on a permanent basis by leveraging the historic Verona-based site, with its over 700 researchers.

**Angelini Ventures**, financial and industrial partner of the initiative, will contribute by leveraging the know-how of the multi-business industrial group to create, support and invest in companies that intend to innovate the traditional paradigms of therapeutic care and patient care by transforming the healthcare ecosystem.

Part of CDP Venture Capital's overall investment is also dedicated to supporting the launch of new Venture Capital Funds with a focus in the biopharmaceutical sector, which will also have the task of continuing to finance the most promising start-ups born within Extend. The first one of these is **Indaco Bio Fund**, the new fund launched by Indaco Venture Partners Sgr, which announced the first 95 million euro closing with a collection target of 150 million euro, entirely dedicated to the biotech and pharma sectors.

Extend's headquarters will be based on the premises of MIND Milan, the new district of scientific excellence in Italy focused on life sciences.

"The launch of the Extend National Technology Transfer Hub adds a key step to the path we are building to bridge the Italian tech transfer gap and open University laboratories to international markets", comments **Enrico Resmini**, CEO and General Manager of CDP Venture Capital. "The pharmaceutical and drug discovery sectors represent one of the most striking examples of how research and deep tech technologies can shape people's lives in a short time, as we have all experienced first-hand during the health emergency".

Professor **Gianvito Martino, scientific director of IRCCS Ospedale San Raffaele in Milan**, said: "The creation of the Extend Hub testifies once again how the pharmaceutical sector is the one in which academia-industry partnerships are consolidating the most on a global level. We warmly welcome this initiative, in which we participate with conviction, since we believe that it is precisely in this field that the collaboration between research, industry and the financial sector – even with the creation of start-ups – is an unavoidable path to be truly competitive internationally".

"This partnership bears witness to the excellence and attractiveness of Milan University in life science research. It seizes the opportunity to translate the discoveries and innovations of our scientific community into tangible improvements in people's quality of life, advancing preclinical projects to the level required to compete on the market. My hope is that, in this way, our university will be able to give a tangible contribution to technology transfer as a key mission for public researchers". **Maria Pia Abbracchio, Vice Rector in charge of Research Coordination and Promotion - Milan University**.

Dr Werner Lanthaler, Chief Executive Officer of Evotec, commented: "We are excited to launch Extend together with our partners at CDP Venture Capital and Angelini Ventures. The Academic sector in Italy has historically been a driving force behind innovation at a global scale. Extend provides researchers from the member institutions with a unique way to fast-track their projects, validate them on our industrial-grade platform and create partnering options that include the formation of new companies".

"We are pleased to contribute to the creation of the Extend Hub together with partners of high standing and expertise in the biotech and innovation sectors", states **Sergio Marullo di Condojanni, CEO of Angelini Industries**. "Participation in the project represents an important opportunity for Angelini Industries to contribute to the development of the Italian innovation ecosystem, of which Extend is a virtuous example. The involvement of Angelini Ventures, whose CEO and Managing Director is Paolo Di Giorgio, is an expression of our desire to strengthen the bridge between Italian academic research excellence and the development of drug discovery programmes, with a view to identifying new therapeutic options".