

PRESS RELEASE

Algebris Investments launches first venture capital fund, with c. 60€ million first close

Milan, 17 January 2025 – Algebris Investments’ first venture capital initiative, *Algebris Climatech* (or the “Strategy”) has held its first close, gathering commitments of around €60 million to date from major institutional investors. These include important actors in the Italian pension fund system and CDP Venture Capital as a key investor, through its Technology Transfer Fund and Green Transition Fund-PNRR, which invests assets allocated by the EU through NextGenerationEU. The Fund is part of the firm’s green transition business unit, launched in 2021 and led by Valerio Camerano. It sits alongside the Algebris Green Transition Fund, Algebris’ first private equity fund.

The Strategy has a thematic investment approach, investing in companies related to climate tech and deep tech in key transition industries such as energy, materials, industrials, and food. Algebris Climatech will seek to invest in the most promising projects emanating from sources including university research, and act as a driver supporting portfolio companies into their market expansion phase.

The Strategy, which aims to raise €100 million, will seek to build a focused portfolio of 15-20 positions in climate and deep tech companies with strong growth prospects, high ambition and potential to become category leaders, investing alongside top-tier international co-investors.

The Strategy’s investment management team is composed of Alessandro Santo and Stefano Ferrari, under the leadership of Marco Turchini. With more than 40 years of combined experience as technology investors, as well as founders and managers, the three founders have invested in 50+ startups.

Marco Turchini, Managing Partner at Algebris Climatech, commented: “We are proud to launch the first venture capital initiative of Algebris Investments. We believe that Algebris Climatech is uniquely positioned to seize remarkable opportunities in Europe’s climate and deep tech sectors, thanks to our extensive experience and synergies within the wider Algebris group. Algebris prides itself on investing in strategies in the Italian mid-caps space as well as the green transition. Our aim is to build an international venture capital platform, which is founder friendly and supportive of Italy’s small business growth.”

The Strategy, classified as Article 9 under the EU Sustainable Finance Disclosures Regulation (SFDR), is incorporated as a special limited partnership (société en commandite spéciale) under Luxembourg law and restricted to professional investors only.

Algebris Investments

Algebris Investments is an independent global asset manager founded by Davide Serra in 2006. The firm has a historical specialisation in the global financial sector, across equity and credit, and has broadened its expertise to global credit, Italian and sustainable equity. With respect to private strategies, Algebris invests in distressed credit secured by high-end, residential real estate assets in Italy. In 2021, Algebris launched a new business unit in Milan dedicated to investments in the transition towards a greener and more sustainable economy.

Algebris manages around €28 billion of assets as of 30 November 2024. The firm maintains offices in London, Milan, Rome, Zurich, Dublin, Boston, Singapore, and Tokyo. The Algebris team consists of over 175 professionals globally.



**Finanziato
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The decision to invest in the Fund should consider all its objectives and its characteristics described in the relevant information document. Further information on the sustainability related aspects of the Fund is available at <https://www.algebris.com/esg/>. The Fund is for professional investors only.

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