



Impact investing From needs to solutions

REPORT 2020

Summary



OVERVIEW

Who we are
Our portfolio
Impact Investing – our vision
Impact methodology and measurement
Investment strategy
Our team

FOCUS ON INVESTEEES

Performance
Use cases
Our exit
How we faced Covid-19
Our commitment to impact

We are the pioneers of impact investing in Italy

2016

Oltre II's foundation year

43

Million Euros raised

20

Our investees

3

Our exit realised in 2020

1.000+

Our dealflow



We are a team of investors with **15 years** of experience in the impact investing sector.

We invest in startups and companies in the sectors of health, education, the environment, services that improve the quality of life, economic development and work, because **these are the sectors that represent the real needs of society.**

Our portfolio



Impact investing – our vision



"Today impact investing is considered a rapidly developing sector with wide variations. From our point of view, Impact Investing is bringing private capital to companies that, with an innovative spirit, seek to address the greatest needs of people, providing solutions that improve the quality, accessibility and sustainability of services and products"

(Luciano Balbo, Chairman)



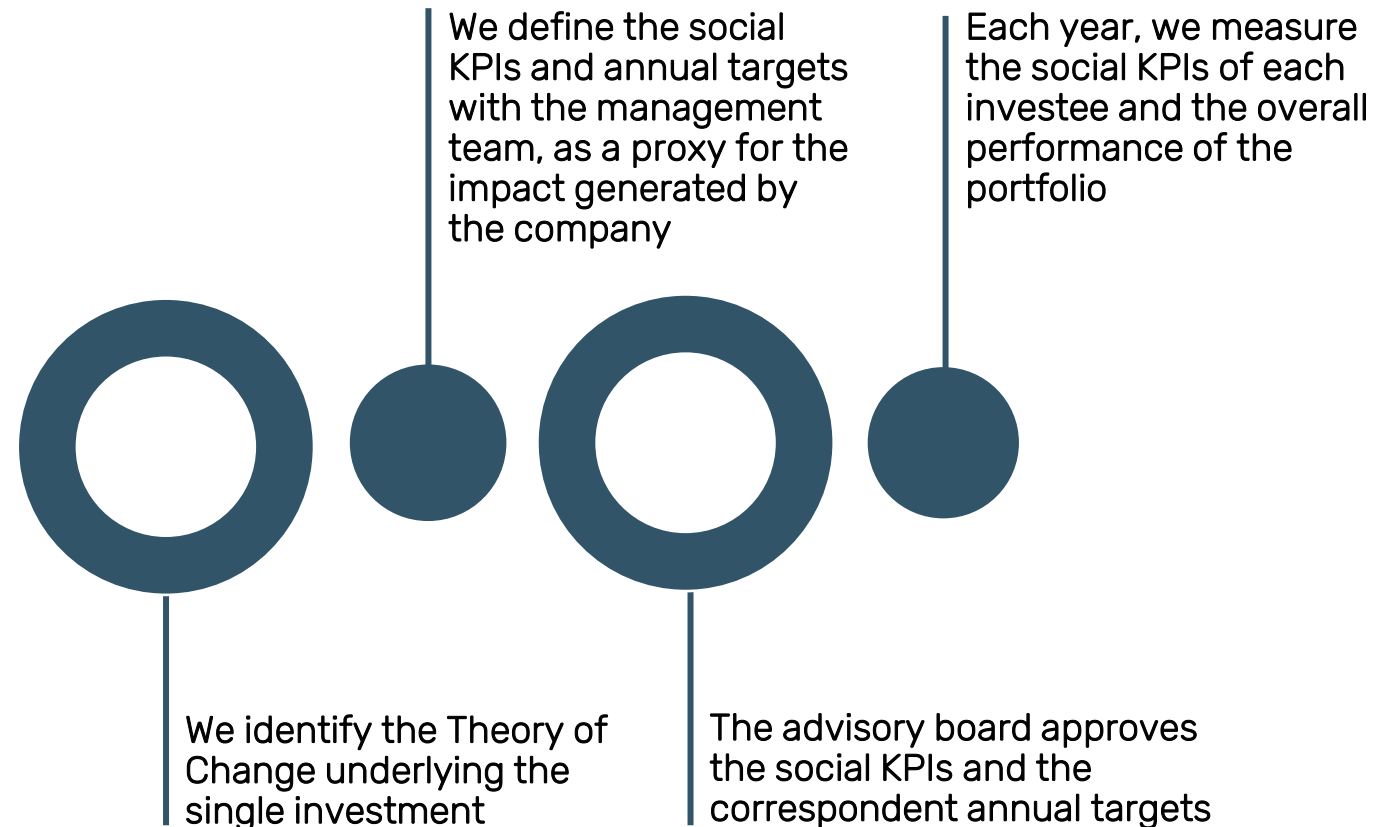
"We support entrepreneurs in the development of their ideas, making our various skills, mentorship, financial, knowledge of sectors and social needs available. We define in advance the social impact objectives to be achieved with each company in the portfolio and we measure them throughout the investment period"

(Lorenzo Allevi, CEO)

How we measure our investees' impact

For each deal, its Theory of Change (TOC)

Each investment is based on the Theory of Change (ToC) which is defined before the investment and, mainly, in a comparative way with existing solutions that address the same social need.



We invest in companies and solutions that respond to people's primary needs

EDUCATION AND WORK

We invest in companies that promote education and access to legal, fair, sustainable forms of work.



ENVIRONMENT AND TERRITORY

We invest in companies that protect the environment and promote economic development in local communities.



HEALTHCARE AND WELLBEING

We invest in companies that improve people's health at all levels of the health, sports and food spheres.



Our team combines knowledge of private equity and venture capital with managerial experience

Nicola
Lambert
Partner



Maddalena
De Liso
CFO



Raffaele
Fedele
Partner



Luciano
Balbo
Chairman
and founder



Lorenzo
Allevi
CEO and
founder



Stefania Fracassi
Office Manager

Gaetano Giuffré
Investment Manager



Sara De Benedetti
Investment Manager



Focus on our investees



PERFORMANCE

Wonderful Italy

Santagostino

Sfera

Erbert

DigitAlly

Our exits

How we faced Covid-19

Our commitment to impact

Contacts

We have created jobs, protected the environment, made basic services accessible and relaunched the local economy

EDUCATION AND WORK

M
A — DE
300

International student brought in
sicily every year

SFERA
AGRICOLA
450

Recruitments with professional
contracts, against illegal hiring

DigitAlly
1.440

Training hours provided
during the lockdown

ENVIRONMENT AND TERRITORY

iRaiser
296

Million euros raised for social
projects

evolvere
GENERAZIONE POSITIVA
11.000

Photovoltaic systems in private
homes

wi WONDERFUL
ITALY

20.000

Travelers hosted in the houses
under management

HEALTHCARE AND WELLBEING

erbert
mangia bene, vivi di gusto
7.000

Those who have already
visited our store

raremark
remarkable insight
47.457

Data points accumulated
on rare diseases

Santagostino
LA TUA SALUTE
500.000+

Patients who have had
access to affordable care

Wonderful Italy: local and sustainable tourism



Scenario: Italy is a country rich in places with a great artistic, natural, cultural and local heritage yet unexploited and with little professional operators



Goal: making tourist destinations more attractive for tourists and sustainable for host communities



Solution: enhance local entrepreneurs and widespread hospitality through a solid local presence

81%

The cities where the service is present, and the per capita income is lower to the national average

73%

The percentage of suppliers considered micro-enterprises (less than 5 employees)

6

Local hubs currently active in 5 regions

Wonderful Italy: local and sustainable tourism



"The added value of Wonderful Italy are the "hubs", local companies that we co-founded or that we help to grow through the acquisition of controlling shares. Thanks to a permanent presence in the area, we are able to study the local reality and network with the actors present to have a greater social impact"

(Michele Ridolfo, CEO of Wonderful Italy)

www.wonderfulitaly.eu

Santagostino: accessible and quality healthcare



Scenario: public healthcare is characterized by long waiting lists and depersonalization of the relationship with patients, while private health has prices that are often inaccessible



Goal: offer new models of healthcare offering focused on people's needs at affordable prices



Solution: a group of medical centers providing outpatient health services based on a transparent, lasting and affordable relationship to the majority of patients

0,38%

The percentage of complaints received compared to the total number of visits

4,6 su 5

The average rating of the services expressed by patients

-48,82%

The price of the visits compared to the average of the private offer ones

Santagostino: accessible and quality healthcare



"The Santagostino of the future will offer an experience more similar to that of a hi-tech platform than to that of a traditional clinic: the absence of "clutches" during the booking will be added to the depth of the offer. The experience of the doctor will also change, exempted from activities that can be automated"

(Luca Foresti, CEO of Santagostino)

www.santagostino.it

Sfera: the sustainable future of agriculture



Scenario: The Italian agricultural sector is characterized by a lack of investment and limited technological innovation



Goal: produce good quality, nickel-free vegetables, saving scarce environmental resources, such as water and land, and fighting the phenomenon of illegal hiring



Solution: use of hydroponic technology inside large greenhouses and regular labor contracts

4.004.000

The hectoliters of water saved
for growing tomatoes

41.134

The quintals of tomatoes produced
compared to the 135.000
ones totally produced in the region

Sfera: the sustainable future of agriculture



"Only companies that are perfectly integrated into the community in which they operate, which employ local families, can survive crises like the current one. We resisted the impact of Covid19 better than others because our production model immediately envisaged the use of local, stable and regular labor"

(Luigi Galimberti, CEO of Sfera Agricola)

www.sferaagricola.it

Erbert: towards a new food "system"



Scenario: several clinical studies show a positive correlation between healthy eating habits and physical health



Goal: encourage quality and sustainable food shopping through physical stores and e-commerce channel, spreading the culture of healthy food and well-being



Solution: a "food system" of integrated services to promote the well-being and health of people through education, information and online and retail sales of healthy, tasty and quality food products

100%

Biocompostable packaging
used for food

3.600

Ready, healthy and balanced
dishes sold weekly

>7.000

Those who have already visited
our first store

N.W. Erbert's social impact goals will be defined in the course of 2021. The data reported refer to internal company metrics.

Erbert: towards a new food "system"



"Everywhere awareness is growing of how important the choice of foods and the healthiest and correct methods of preparation are. Erbert, with his vast choice of raw materials, ready meals, educational contents, wants to respond to this change taking place by providing the tools and knowledge suitable for improving one's physical / mental well-being starting from a better diet"

(Enrico Capoferri, CEO of Erbert / EatRight)

www.erbert.it

DigitAlly: a bridge between training and work



Scenario: The world of work has become increasingly inaccessible to young graduates



Goal: DigitAlly is a school, founded by Oltre Venture, to accelerate the entry of young people into the world of work



Solution: courses in digital marketing and data analysis at an affordable price and entirely self-financed by internships

94%

Students placed on
internships
at the end of the course

1.440

The hours of training provided
during lockdown

600 €

Minimum wage
for each internship

N.W. DigitAlly's social impact goals will be defined in the course of 2021. The data reported refer to internal company metrics.

DigitAlly: a bridge between training and work



“The world of Italian work today is experiencing a true paradox: job opportunities in the digital environment are growing while there is a lack of people with suitable skills. Through DigitAlly, we are able to respond to the need for new digital skills on the part of companies and work teams already operating in the field”

(Francesca Devescovi, CEO of DigitAlly)

www.digit-ally.it

We have carried out three exits, thus demonstrating the validity and sustainability of the new business models

EDUCATION AND WORK



In 2019, the social impact investment fund **Repsol Impacto Social** joined the Koiki shareholder structure to continue promoting the creation of jobs for people with disabilities.

ENVIRONMENT AND TERRITORY



In 2020 Evolvere was acquired by **Eni Gas and Luce Spa** with the aim of continuing to promote a new energy model in which customers themselves become energy producers.

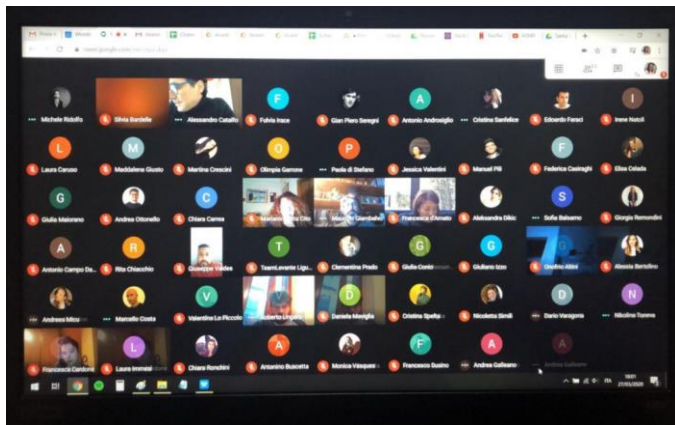
HEALTHCARE AND WELLBEING



In 2020, the **L-Gam Fund** acquired the Santagostino Medical Center, with the aim of expanding its business in Italy, while at the same time preserving the business model that has determined its success among doctors and patients.

How we faced Covid-19

During 2020 we continued to support high quality companies and entrepreneurs, who have developed innovative business models, with the aim of aligning the interest of companies with that of our investors and granting this alignment to the civil duty required by the historical context that we are going through.



A moment of the whole Wonderful Italy team Zoom meeting.

[CLICK HERE TO DISCOVER MORE](#)



Santagostino opens its first clinic dedicated to psychotherapy in Rome

[CLICK HERE TO DISCOVER MORE](#)



Luciano Balbo and Francesca Devescovi present the DigitAllly Online Master

[CLICK HERE TO DISCOVER MORE](#)

Our commitment to greater impact continues at European and international level ...

We have always been committed to spreading the culture of impact investing at all levels of the market, institutions and local communities. Luciano Balbo is one of the founders of EVPA and a reference figure in the European impact investing panorama. Oltre Venture is also part of NGII, the Next Generation Impact Investing Initiative which includes the largest European impact funds.



... and will also continue with the launch of Oltre III ...

Our commitment in the impact investing sector continues in the name of sustainability and transparency, starting with the new Oltre III fund, whose first closing is expected in mid-2021:



We will continue to rank our societies according to the UN Sustainable Development Goals



We will develop procedures to monitor the achievement of the ESG objectives of our investees



We will comply with the new EU regulation on sustainable finance disclosure (SFDR), within the Art.9 framework



We will be signatories of the PRIs – Principles for Responsible Investment

... Together with the entrepreneurs of today and those of tomorrow.



Oltre

V E N T U R E



Via Bernardino Zenale, 8
Milano 20123 (MI)
Italy



info@oltreventure.com

