



07 October 2015

ECONOMIES SWITZERLAND

Investment opportunities, foreign capital on Italian Small & Mid Caps

LMF International

Italian listed companies play a starring role in Lugano Small & Mid Cap Investor Day. Strong presence of Swiss institutional investors in their shareholding structure

There is a growing interest from private bankers and Swiss fund managers towards Italian Small & Mid Caps listed on the STAR segment and on the AIM Italia market of the Milan Stock Exchange. The appointment has been confirmed again as a remarkable event by the financial community in Switzerland. More than 100 investors (family office, banks, private bankers, investment funds and asset manager) attended the 6th edition of Lugano small & mid cap investor day, the road show organized by IR Top with the support of Borsa Italiana LSE Group at the end of September. From the corporations' point of view, there were 16 companies, with a market capitalization of 1.9 billion Euro, an aggregated turnover of 1.4 billion Euro and an average potential upside of 41% compared to the analyst consensus.

"IR Top brings Small & Mid Cap companies in Lugano for the sixth consecutive year, thanks to a road show dedicated to family office and Swiss investors – said **Anna Lambiase, Ceo of IR Top** - Our expertise in investor relations and financial communication for listed and going public companies is fully represented by this event dedicated to the Swiss financial community.

Lugano Small & Mid Cap Investor Day is perceived as an important chance of visibility by the excellent Made in Italy companies. Were: **Servizi Italia, Banzai, Digitouch, Wm Capital, Lventure Group, Masi Agricola, Prima Vera, Tbs Group, Notorious Pictures, Expert System, Mailup, Digital Magics, Ivs Group, D'amico International Shipping, Iniziative Bresciane and Tamburi Investment Partners** were the 16 companies attending the event.

"It's been 6 years since we started to take part in this event and we consider it as an important appointment for the introduction to the financial investors", said **Enea Righi, vice president and ceo in Servizi Italia**. "It's an excellent idea to bring together swiss investors in a unique occasion which allows to compare them with the small and medium Italian companies", added **Paolo Ainio, president and ceo in Banzai**, which entered the Milan Stock Exchange at the beginning of this year and now is starting to employ the funds raised. This event allows us to introduce ourselves to a parterre of qualified investors increasingly focused on small companies that have an important perspective for growth - added **Fabio Pasquali, number one of WM Capital** - It is an important event that we will repeat". According to **Simone Ranucci Brandimarte, president in Digitouch**, "the event is extremely important because it allows the companies to make them know to new investors". In fact, especially in their segment, Aim Italia market, there is a knowledge gap between the world of investors and the world of companies.

The profile of the 16 companies is characterized "by a large number of institutional investors in their share capital: 83 investors, of which 71% overseas, with strong presence in Switzerland (about 20%)", explained Lambiase, who added that **Patrimony in 1873**, through the fund **White Fleet III Globes Star Equity Italy, Lemanik, Momentum Alternative Investments, Pharos Management, Ubs and Julius Baer** are among the most active overseas investors. Instead, among Italian investors, the main ones are **AcomeA, Intesa Sanpaolo, Zenit, Bank Ifigest and Assicurazioni Generali**. About numbers, "the total investment amounts to 275 million Euro, representing the 14% of the total capitalization of the portfolio companies – concluded Lambiase – and the average value of a single shareholding is 1.8 million Euro (0.3 million euro of the median value)".