



# Elite

Thinking long term

# Serving the real economy

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Europe's 22 million SMEs offer the greatest opportunity for innovation, growth and job creation



Reduce the reliance on traditional bank financing, enabling full access to a broader range of funding opportunities



Reduce «barriers» between between SMEs and professional investors, enabling a better cost to access capital



Improve companies own understanding and expertise, enabling informed business and funding decision



# A three-phased programme

ELITE is a three-phase program where the company is accompanied all the way through the cycle with the assistance of a tutor and a dedicated advisory team (ELITE team)



*Funding* ✓

*Internationalization* ✓

*Visibility* ✓

A comprehensive training program for founders and managers to get the best standard of management

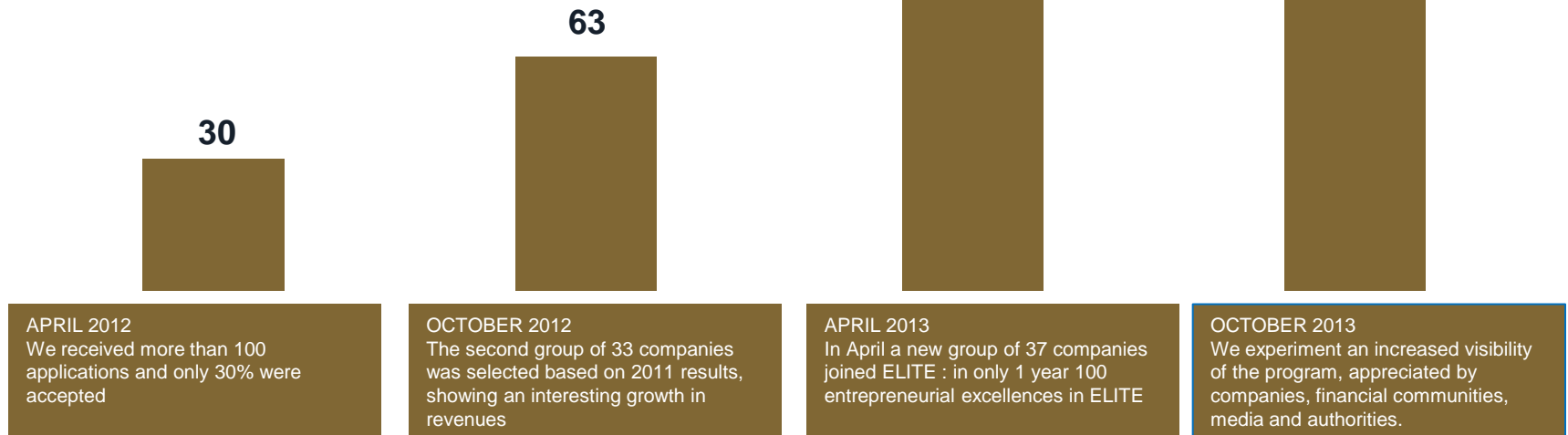
Adoption of new management practices (transparency, structure, etc.) with the support of a dedicated virtual advisory team

Get the benefits associated with the new model and access new business and funding options (IPO, private placement, PE, bond issuing, etc.)

# A story of growth

Launched in April 2012, with the support of the Ministry of Finance and other relevant industry bodies, in less than 18 months has attracted: **131**

- **131 companies** joined the programme
- **80 advisers** started working closely with the Exchange to support the programme
- **34 Private Equity firms** signed an agreement to cooperate with the Exchange



# A promising start-up



- 6 Companies have already completed a deal with a Private Equity firm
- 3 Companies are working on a possible bond issue
- 13 Companies announced possible IPO in the medium term
- 4 M&A / JV deals completed and another 2 in progress
- 4 Deals agreed with SIMEST\*
- 20 Mln Euro granted by SACE\* for 20 companies

\* SACE and SIMEST are institutional partners of ELITE (owned by Ministry of Finance)

# Conclusions

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- ELITE represents a good case study of how public and private sectors can work together to address non-financial barriers to SMEs growth
- ELITE provides a bridge to further sources of finance, reducing the reliance on traditional bank financing while remaining neutral with respect to funding options (debt, equity, IPO, etc.)
- ELITE focuses SMEs on long term objectives in order to fill capability gaps and become more attractive to investors
- ELITE is a practical way to support SMEs and is providing evidences of real results: PE and M&A transactions, IPOs and bond issuance feasibility studies, change in management practices, internationalisation processes, etc.



- Further information on Elite is available on the website  
<http://elite.borsaitaliana.it/>
- Contact us through the following link  
<http://elite.borsaitaliana.it/en/contact-news>