



Italian Business & Investment Initiative

Presentation Document

6 settembre 2017

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The Italian Business & Investment Initiative --IB&I-- fondata a New York nel 2011

Mission

Position Italy in the high-end NY business community to increase business exchanges

IB&I runs 4 programs coherent with its mission (results on pg. 5)

1. BEST Scholarship: nurture high-tech entrepreneurs in Italy via an exchange program with Silicon Valley (cooperation with the US Embassy in Italy and the Fulbright Commission)
2. One week accelerator program in New York: organize twice a year for Italy originated start-up aspiring to go global a meeting with New York Venture Capitalist community
3. "Italy Meets the United States of America" yearly summit in New York : to enhance the business dialogue/ understanding between the Italian leadership and US investors/ opinion makers
 - In cooperation with: Am Cham, Aspen Italia, Centro Studi Americani, US Italy Council, Università Bocconi
 - Mondadori's Panorama is the media partner. Launching Panorama d'Italia in New York on October 31 2017
4. MC Square Capital: for Italian SMEs whose strategy entails the US Market

Co-Promoters & Sponsors

Co-Promoters



Sponsors



Communication Marketing per l'Italia negli USA

Richard Edelman

- The firm was named “PR Agency of the Decade” by both *Advertising Age* and *The Holmes Report*
- Edelman delivers the best in communications strategy to our clients so they can reach their business and communication goals
- Via IB&II (the focal point) Italy will enjoy, at last, an on-going high-level relationship with the NY/US media (from traditional to new) where to land Italy's best cases (and experts) providing a coherent storytelling over time
- Kick off: September 2017, first check after Feb 2018 Summit
- RH has operations in Italy as well

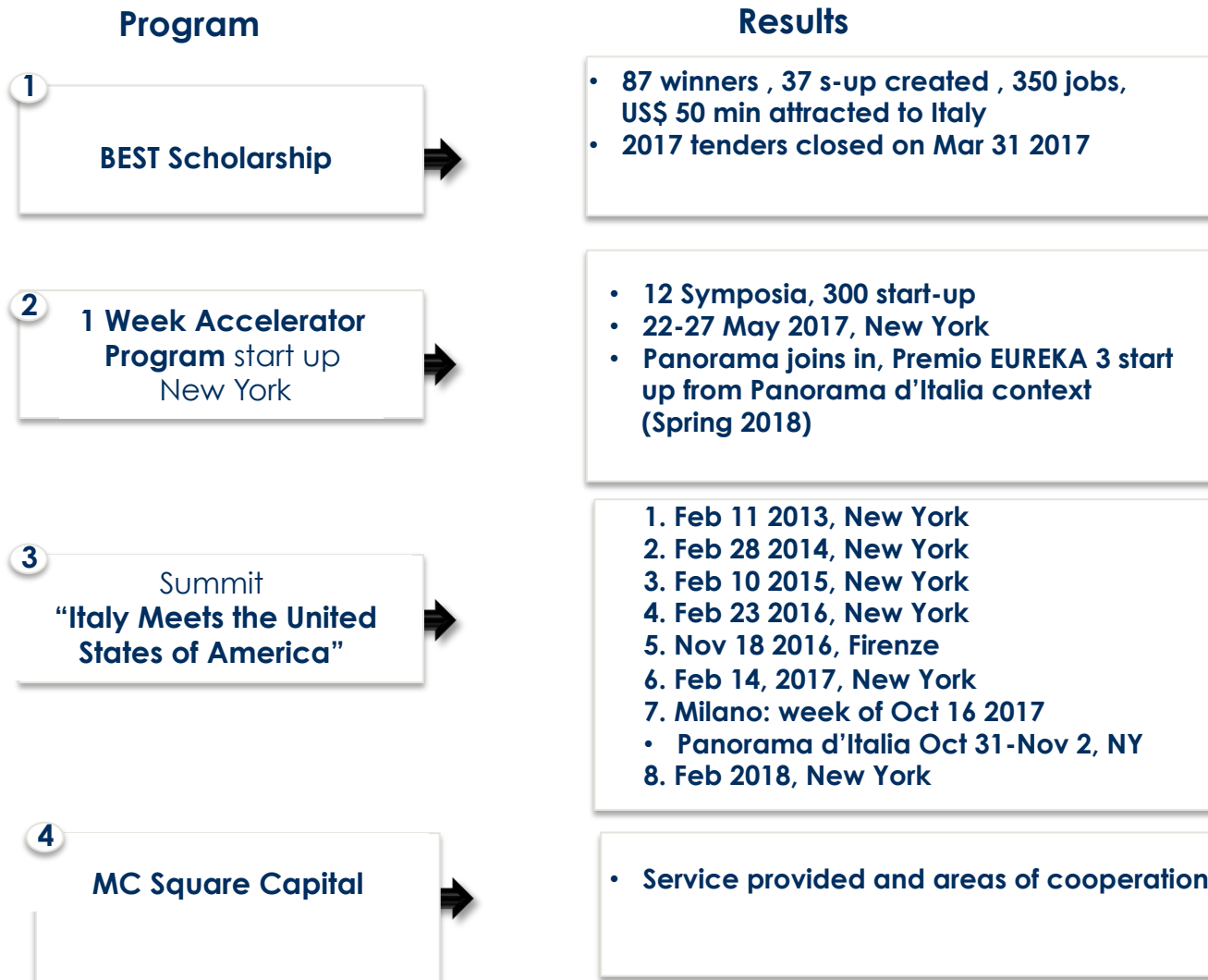
IB&I, and the Council on Foreign Relations in New York (www.cfr.org)

- Founded in 1921, the Council on Foreign Relations (CFR) is an independent, nonpartisan membership organization, think tank, and publisher
- The Corporate Program serves an international membership of about two hundred leading global corporations
- IB&I cooperates with the CFR recommending Italian companies to join its Corporate Program
 - ✓ To enhance their understanding on global matters that are critical to their own industrial strategies
 - ✓ To help focus US investment attention not only on traditional recognized industries (Food, Fashion, Furniture) but also on a high-tech Italy and its corporations active in industries that are shaping the global future
 - ✓ In occasion of the New York summit each February, CFR's President Richard Haas hosts a geo-political evening at the CFR for a selected group of Italian leaders

IB&II Advisory Board Members in New York

Italian Business & Investment US Initiative Advisory Board			
First	Last Name	Company	Title
Salvo	Arena	Studio Chiomenti	Managing Partner
Fabrizio	Arenghi Bentivolio	Fidia Finanziaria	Chairman & CEO
Elisabetta	Bartoloni	Heidrick & Struggles	Partner Global Financial Services
Mariafrancesca	Carli	BDT & Company LLC	Managing Director
Jamie	Gerard	De Visscher & Co	Managing Director
Joseph	Haviv	Protostar	Managing Director
Alessandro	Luongo	TowerBrook	Sr Principal
Ketty	Maisonrouge	KM Consultancy	CEO
Monica	Mandelli	KKR	Managing Director
Carlo	Mantica	LC International	Managing Director
Marino	Marin	MC Square	Managing Principal
Federico	Mennella	Lincoln International	Managing Director
Michael	Nowlis	Cornell University	Asst Dean at Johnson Graduate School of Management
Arturo	Petrozza	Pepsico USA	Vice President
Gianni	Pieraccioni	Revlon	Chief Operating Officer
Stefano	Schiavello	Deloitte STS	Tax partner Head Italy Dessk NY
Enzo	Viscusi	Eni Petroleum	Chairman

IB&I; programmi e risultati



BEST (Business Exchange and Student Training)

- **Mission:** To foster competition and the entrepreneurial high-tech culture in Italy via a transfer of US best practices through an exchange program with Silicon Valley
- **Program modules:** **1.** 3 months of classes in the Santa Clara University to study entrepreneurship **2.** Each student works for 3 months in a start-up in Silicon Valley **3.** After the repatriation^(*), students are supported for 6 months by an Italian tutor to launch the start-up
- **Scholarship:** tuition fees + travel + housing + monthly allowance + health insurance
- **Target:** Bachelor degree, PhD students (<35 yo) with high-tech ideas
- **Actors:** USA Embassy in Italy, Fulbright Commission, INVITALIA, Italian Consulate in SF, Fondazione CRT
- **Donors:** (each scholarship is worth Euro 35,000): Enel, Fondazione CRT, Fondazione Banco di Napoli, RDS, Innogest, Pegaso, US Embassy, Regione Emilia

Results

- 87 winners
- 37 high-technology start-ups created in Italy
- € 50 mln of financing for the start-ups
- € 9.5 mln of overall sales volume
- 320 people involved, of which 125 in Ghana

() Grantees enter the USA with a J1 Visa whereby they must come back and cannot be employed in the US for the subsequent 2 years*

One Week Accelerator Program New York

- Allow Italian start-ups with expansion goals in the United States to know and interact with the venture-capital ecosystem of Manhattan
- The program lasts an intense one week and allows each start-up to meet the key value chain players
- IB&I launched this initiative in May 2011 and organizes these meetings twice a year (Spring, Autumn)
- IB&I has partnered with VenureOutNY a New York based accelerator



VENTUREOUT

Sample Schedule

SUNDAY

- WELCOME RECEPTION DINNER

MONDAY

- MESSAGING STRATEGY & PR W/ EMERGINGMEDIAPR
- MARKETING & GROWTH HACKING W/ TADPOLE
- SALES & BUSINESS DEVELOPMENT STRATEGY W/ SKALED
- PITCH PREP & MENTOR SESSIONS

TUESDAY

- LEADERSHIP MEETING W/ OLAPIC FOUNDERS
- LEADERSHIP MEETING W/ HANDY FOUNDERS
- LEADERSHIP MEETING W/ SALES DIRECTOR OF SISENSE
- CAP INTRO W/ FF VENTURE CAPITAL
- CAP INTRO W/ GOTHAM VENTURES
- NEW YORK TECH MEETUP

WEDNESDAY

- LEGAL STRATEGY W/ DENTONS
- IMMIGRATION STRATEGY W/ BMK
- TAX, ACCOUNTING, & FINANCE W/ COHNREZNICK
- PITCH PREP & MENTOR SESSIONS
- ONE-TO-ONE INVESTOR ROUND ROBIN MEETINGS
- VENTUREOUT PITCH NIGHT W/ INVESTOR PANEL

THURSDAY & FRIDAY

- INDIVIDUAL MEETINGS & FOLLOW-UP
- RECAP MEETINGS WITH VENTUREOUT
- NEW CLIENT MEETINGS

Italy Meets the United States of America Summits

Date/Topic	Moderator/ Location	Panelists/# Participants	Representing
I. Feb. 11 2013 Italy: Opportunity amid the Eurozone Crisis	Gideon Rose, Editor In Chief Foreign Affairs/ Council on Foreign Relations	A. Ragnetti, F. Conti, P. Scaroni, M. Ibarra, G. Amato, V. Grilli, D. Thorne # 200	Alitalia, Enel, Eni, Wind, Italian Government, US Embassy to Italy
II. Feb. 28 2014 Europe : A Museum or an Investment Opportunity	Fareed Zakaria, CNN/ Time Warner Building	G. Hart, V. Nasr, A. Tajani, D. H. Thorne, M. Ibarra, M. Magnani, F. Olivares, I. Rostagno, D. Arcuri, V.Grilli, A. Castellano, R. Schlosstein, G. Case, F. Conti, C. Del Vecchio, F. Freda, E. Spiegel, D. Wegman #300	US State Dpt, J. Hopkins, EU Commission, Wind, Invitalia, SACE, Evercore, AON, Enel, Brooks Brothers, Estee Lauder, Siemens, Wegman Food Industries
III. Feb. 10 2015 Italy: We Are Open for Business	Pimm Fox, Anchor Taking Stock/ Bloomberg Media, New York	D. Iacovone, JR. Phillips, A. Castellano, F. Napolitano, C. Di Sibio, J. Haviv, M. Mandelli, M. Marin, F. Mennella, S. Dompé, R. Illy, P. Marcucci, M. Scaccabarozzi, M. Del Fante, S. Marchionne, F. Starace, L. Todini, P. Gentiloni # 397	EY, US Embassy to Italy, Sace, Protostar, Goldman Sachs, 1055 Partners, Lincoln International, Kedrion, Farmindustria, Terna, Dompé, FCA, Enel, Poste Italiane, Italian Government

Italy Meets the United States of America Summits

Date/Topic	Moderators/ Location	Panelists/# Participants	Representing
IV. Feb. 23 2016 Influence, Relevance, Growth (Geopolitics, Reforms in Italy, Investing in Italy)	Michelle Caruso Cabrera, CNBC; Scarlet Fu, Bloomberg Media NY; Joe Connolly, CBS	I. Bremmer, M. Dassú, D. Arcuri, A. Castellano, W.E. Mayer, G. Nola, E. Stein, Ambassadr. P.T. Reeker, D. Salvatore, MF Carli, S. Castelli, J. Hallac, R. Napoletano. L. Lazzareschi, L. Pani, H. Patel, M. Scaccabarozzi, M. Del Fante, C. Greco, M. Ibarra, S. Sala, F. Napolitano, D. Iacovone, L. De Vecchi # 390	Eurasia Group, Aspen Institute, Invitalia, Sace, Usa Embassy in Italy, JP Morgan, Fordham Univ., BDT Capital, Bocconi Univ., Leucadia, Sofidel, Il Sole 24 Ore, Mercatus, Farmindustria, Terna, Wind, Pubblitalia, Citi
V. Nov. 18 2016 (Florence) Italy is Back	Pimm Fox, Bloomberg Media New York, Federico Fubini, Il Corriere della Sera	N. Matovani, D. Iacovone, S. Venturi, G. Amato, S. Berger, M. Dassù, F. Frattini, F. Ferragamo, A. Guerra, S. Ricci, F. Valeri, MF Carli, M. Mandelli, G. Nola, D. Arcuri, A. Decio, S. De Poli, L. Frattini, L. Michi, M. Ibarra, M. Magrini, M. Nowlis, M. Marcucci, M. Scaccabarozzi, F. Confalonieri #300	Comune di Firenze, EY, Am Cham Italia, Aspen Italia, MIT, Ferragamo, Eataty, Stefano Ricci, Deutsche Bank, BDT, KKR, JP Morgan, Invitalia, Sace, Terna, Wind, United Ventures, Kedrion, Cornell University, Farmindustria, Mediaset
VI. Feb. 14 2017 Italy: Five industries of interest	Betti Liu, Pimm Fox, Bloomberg Media, New York	A. Varricchio, S. Crolla, D. Iacovone, F. Venturini, L. Michi, H. Patel, R. Livingston, A. Pontremoli, U. Tossini, P. Bianchi, S. Bonaccini, D. Arcuri, A. Decio, G. Nola, R. Cirpiani, J. Libshutze, R. Ruggiero, A. Talotta, L. Raimondo, U. di Francesco, A. Golinelli, W. Marth, S. Pieri, T. Pope, M. Scaccabarozzi, M. Bergami, N. Farinetti, V. Giordano, S. Sartor # 400	Ambasciata d'Italia in Usa, EY, Am Cham Italy, Enel, Terna, Mercatus, Dallara, Lamborghini, Regione Emilia-Romagna, Invitalia, Sace, JP Morgan, Wind, Alibaba, Linkem, Tiscali, Sparkle, UPMC, Chiesi, Alfasigma, AMRI, Menarini, Transenterix, Farmindustria, Bologna Buiness School, Eataty, Urbani, Vino Ruffino

Panorama d'Italia: This is Italy, Parts Unknown (Oct 31- Nov 2 2017)

Agenda

MARTEDÌ 31 OTTOBRE

Ore 13.00 **TASTE...OF ITALY:**
Showcooking dello chef **Vito Mollica** presso **Eataly Downtown**.

Ore 18.00 **TASTE...OF ITALY:**
Showcooking e degustazione a cura dello chef **Vito Mollica** presso **Eataly Downtown**.

Ore 20.30 **TASTE...OF ITALY:**
Gala dinner realizzata dagli chef **Vito Mollica** e **Frank Orofino** presso **Eataly Downtown**.

MERCOLEDÌ 1 NOVEMBRE

Ore 8.30 **THINK...OF ITALY:** Workshop dedicato al **Manufactory Services** e **R&D** in collaborazione con **IB&I** presso **Spring Place**.

Ore 11.00 **THINK...OF ITALY:** Workshop dedicato al **Food** in collaborazione con **IB&I** presso **Spring Place**. A seguire degustazione.

Ore 13.00 **PARTY...OF ITALY:** Special wedding **Food&Fashion**, go in love with **Isaia** presso **l'Accademia di Urbani Truffles**.

Ore 16.00 **SONG...OF ITALY:**
Incontro con il tenore italiano **Vittorio Grigolo** presso **Eataly Downtown**.

Ore 17.00 **ART&SONG...OF ITALY:**
Inaugurazione della mostra dedicata ai **150 anni di Arturo Toscanini** E Concerto di **Vittorio Grigolo** con i **Cameristi della Scala di Milano** dedicato ad **Arturo Toscanini** presso **Oculus di Calatrava**

Ore 18.30 **TASTE...OF ITALY:**
Classe di cucina a cura dello chef **Vito Mollica** presso **Eataly Flatiron**.

Ore 19.00 **TASTE OF ITALY:**
Gala dinner presso **l'Harvard Club of New York**, **44th Street** con premiazione di aziende d'eccellenza italiane e americane e con la partecipazione di **Vittorio Grigolo**, **Andrea Pirlo** e **Vito Mollica**.

GIOVEDÌ 2 NOVEMBRE

Ore 08.30 **THINK...OF ITALY:** Workshop dedicato a **Luxury & Fashion** realizzato in collaborazione con **IB&I** presso **Spring Place**.

Ore 11.00 **THINK...OF ITALY:**
Workshop dedicato a **Sustainability & Good Institutions** realizzato in collaborazione con **IB&I** presso **Spring Place**.

Ore 13.00 **TASTE...OF ITALY:**
Showcooking realizzato dallo chef **Vito Mollica** presso **l'Accademia di Urbani Truffles**, a seguire food experience.

Ore 16.00 **SPORT...OF ITALY:**
Incontro con il calciatore **Andrea Pirlo**.

Ore 20.00 **TASTE OF ITALY:**
Charity gala dinner presso **Cipriani Wall Street**, dedicata all'**Umbria**.

A Point of View on opportunities for Italian companies in the US

MC Square - Focus on Principal Investments

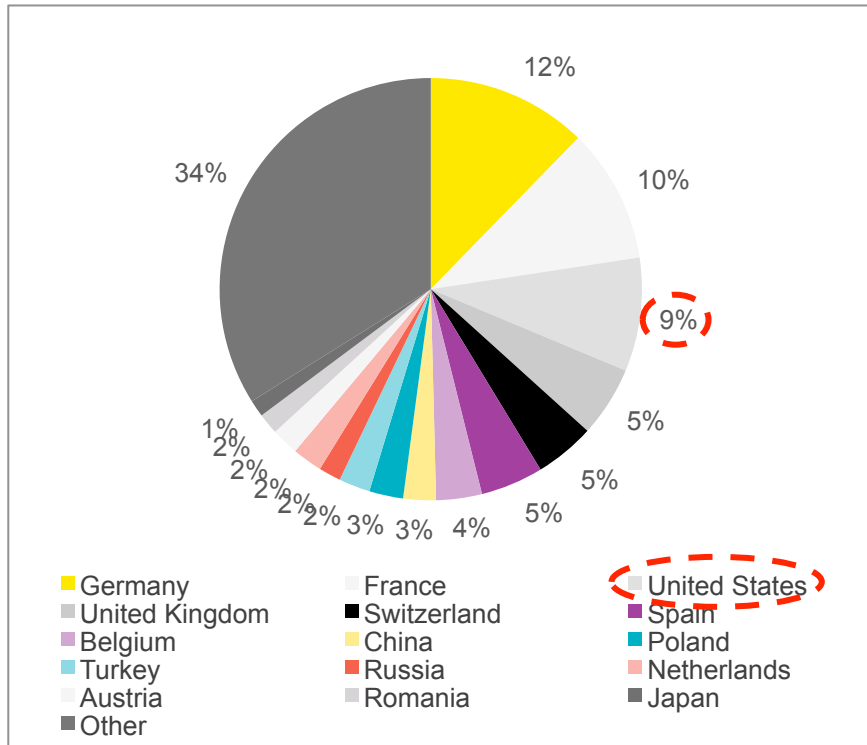


NEW YORK | GREENWICH

Role of Italy in the world trade

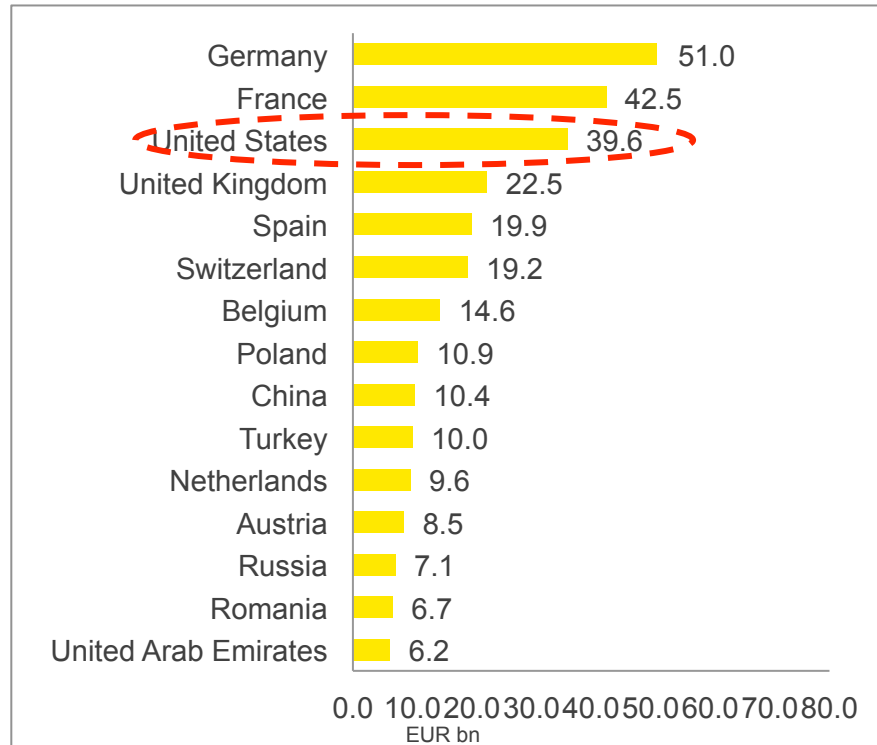


66% of Italian exports was addressed to 15 main trading partners



Source: ISTAT, U.S. Census

Italy's top exports 2015 by value (EUR bn)

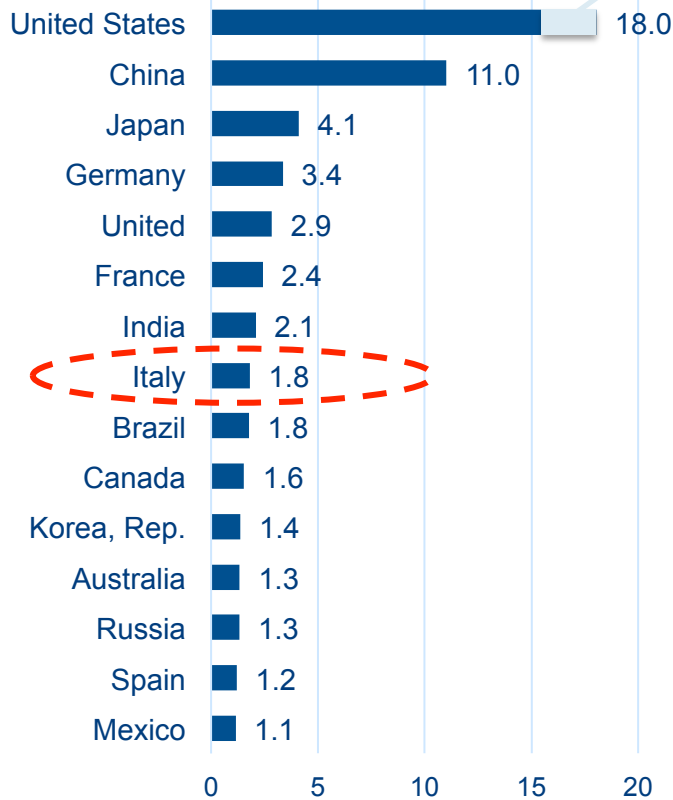


Where does Italy rank in the world?

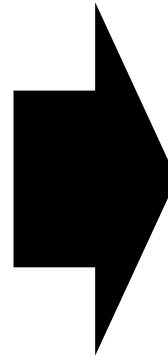


Country by GDP (\$ Amount)

Currency USD in Trillions

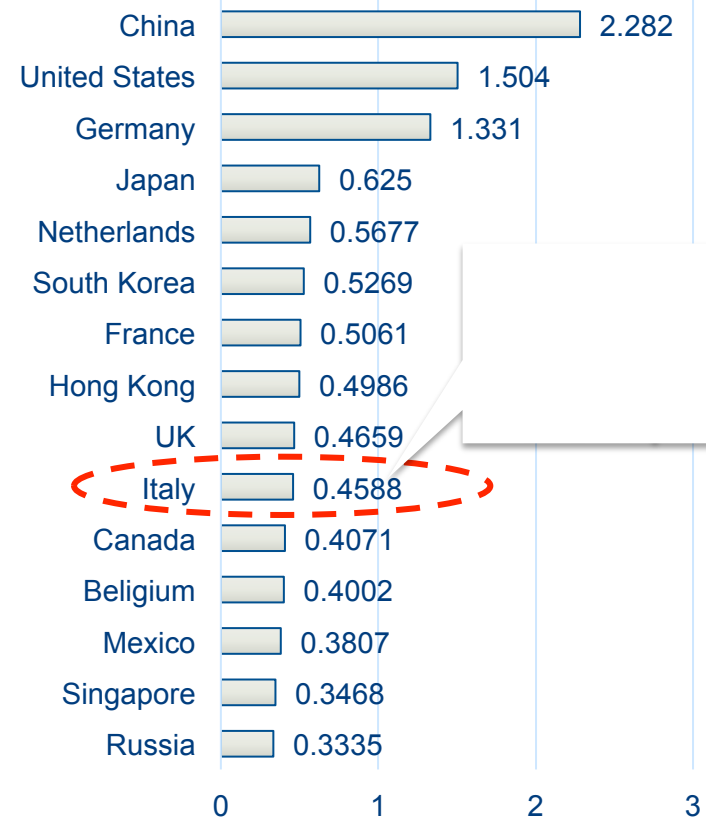


Note:
California contributes 2.5 trillion (13.6%) to US GDP



Country by Export (\$ amount)

Currency USD in Trillions



Source: World Bank Group (2015 Data)

Breaking down barriers to entry: Italy → US



Reasons for Italian Investments in the US

Transparency

Largest single market in the world

Legal Infrastructure

Access to equity and debt

Potential rising tariffs

Capital Markets liquidity

Common Obstacles

Lack of market understanding

Lack of banking relationships

Lack of trusted local partners, advisors and co investors

Valuation expectations

Genuine intent in transacting

US GAAP financial reporting

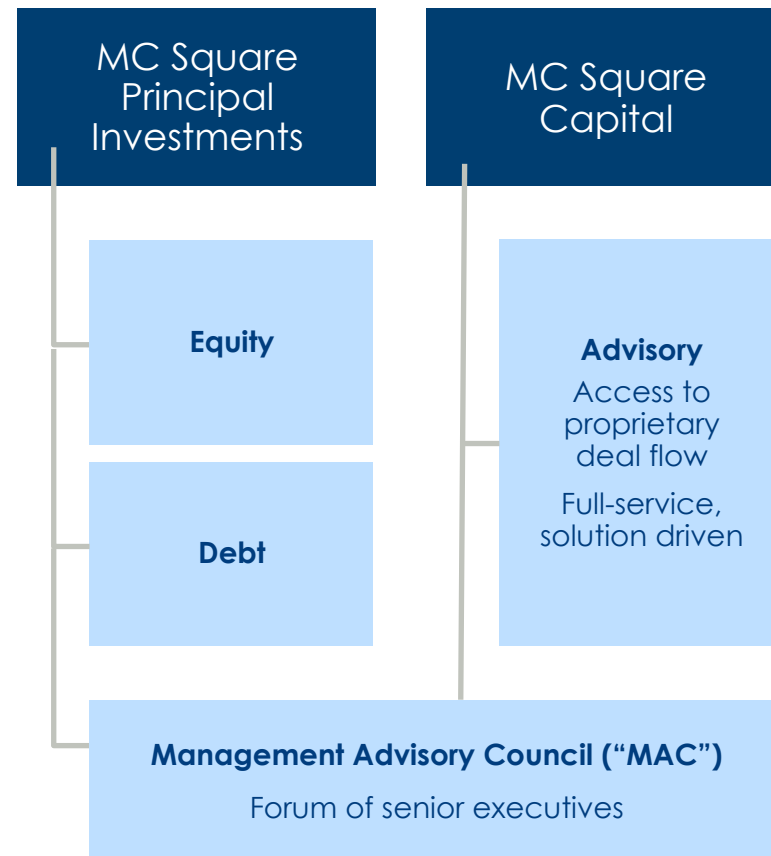
Size and access to the capital markets

Culture and language barriers

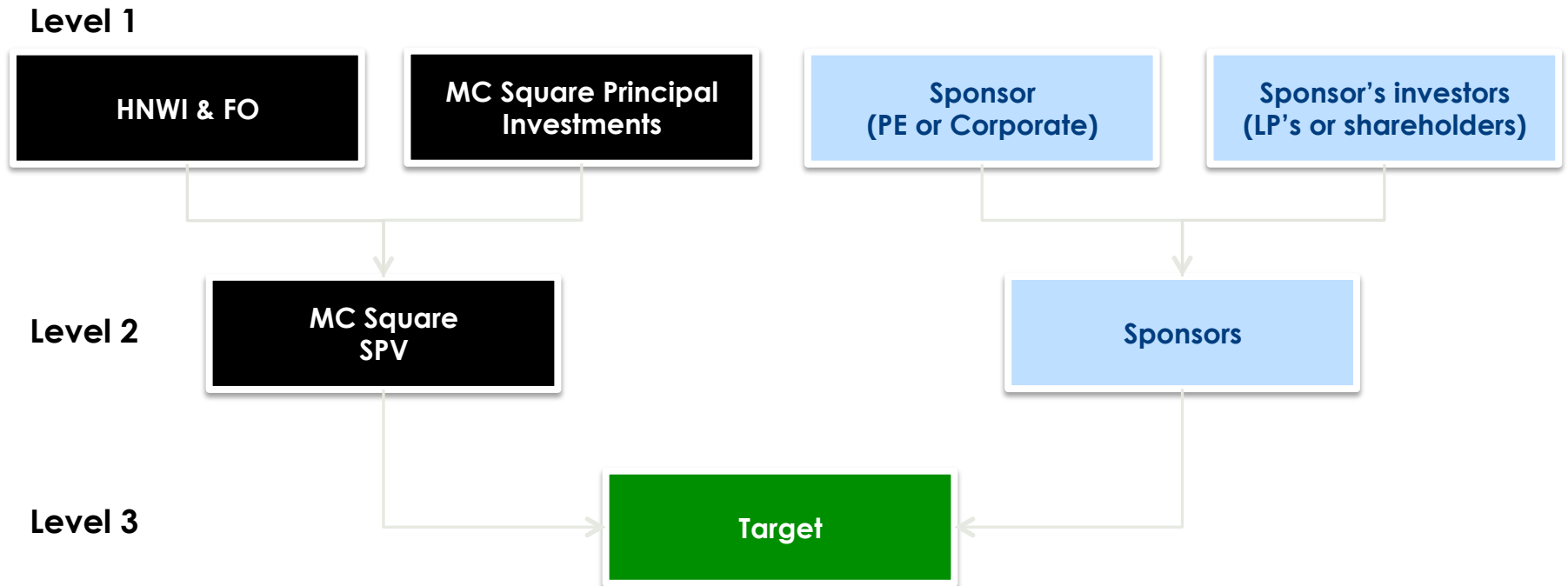
What is MC Square's value proposition?



- **MC Square Holding** is an independent, full service, solutions driven financial group, with activities in principal investment and advisory, worldwide
- **Our mission:** We create access to truly proprietary actionable deals with superior risk-adjusted return profiles, through co-investment opportunities, in transactions that are sponsored by top-performing investors (private equity firms and corporates). In turn, we can provide access to capital
- **MC Square Principal Investments**, an affiliate of MC Square Holdings, is active in principal investments (equity and debt)
- **MC Square Capital**, an affiliate of MC Square Holdings, is a Broker Dealer regulated by the SEC, member FINRA and SIPC
 - Provides strategic advisory to our trusted family offices, institutional partners and selected corporates, for transactions related to recapitalizations, M&A, financings and private placements
 - Introduces capital and sources proprietary transactions from its strong industry relationships, both in-house and via senior executives on the Management Advisory Council



How does MC Square invest?



- MC Square leadership team has actively performed diligence in over 100 co-investment opportunities
- Based on its current, actual run-rate of deal flow, we expect to evaluate 40 co-investment opportunities per year

Sectors and geographical focus

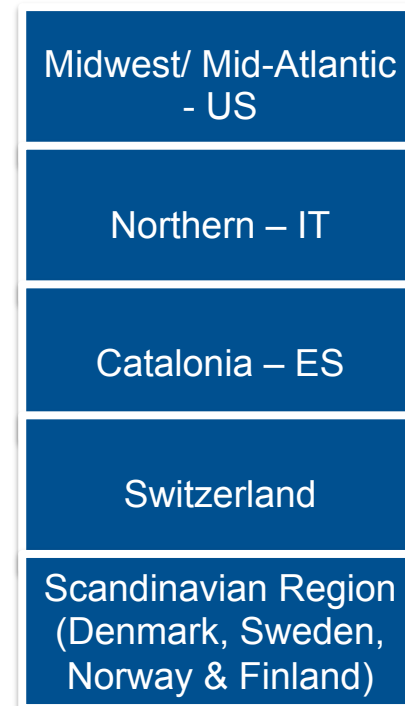


MC square mainly focuses on:

Sectors



Geography



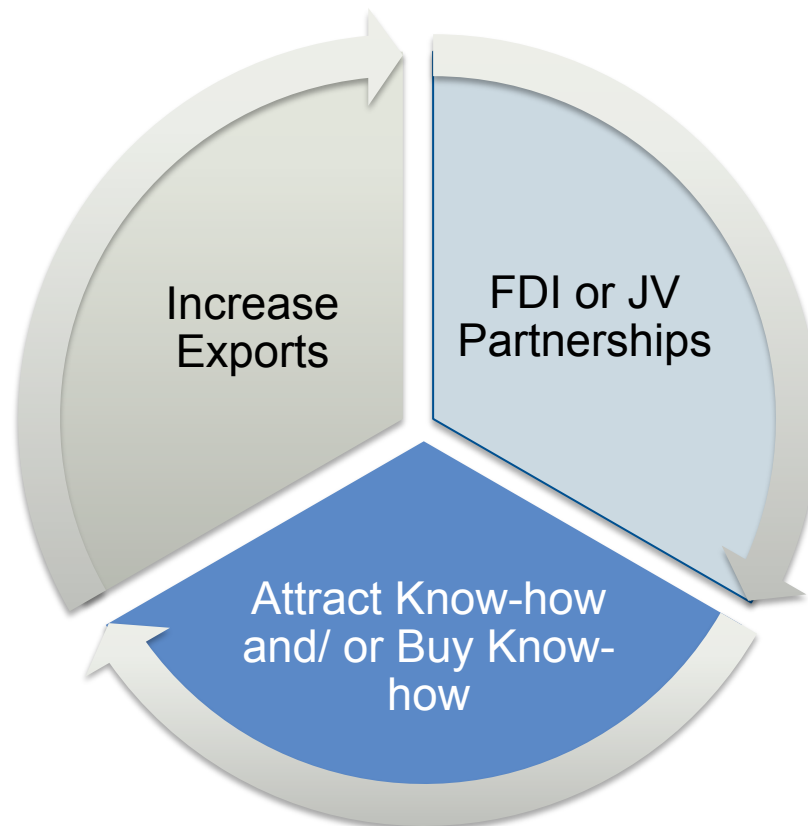
MC Square Sponsors relationships



MC Square has strong relationships with a number of the world's best performing and highly regarded sponsors



Focus for the future



Fernando Napolitano

2011 Founder & CEO of the Italian Business & Investment Initiative in New York
Chairman, since 2008, of BEST Scholarship (bestprogram.it),

Previous working experiences

1990-2011: Booz Allen Hamilton, Partner e Senior Vice President. Managing Director in Italy (2001-2011)

1988-1989: Procter & Gamble Italia, Rome; Marketing

1987-1988: Laben S.p.A. (Finmeccanica), Milan

Appointments

Member of the Board of Directors of Mediaset S.p.A. Milan, since May 2015

Member of the Board of Directors of Albany Molecular Research Inc., AMRI NASDAQ, since July 2016

Member of the International Advisory Board of: Bologna Business School; Innogest sgr, Milan; Mind the Bridge, San Francisco, Stevens Institute of Technology, Hoboken, NJ

Member of the USA – Italy Council, New York

Past appointments

2002-2014 Member of the Board of Directors of ENEL S.p.A.

2002-2006 Member of the Board of Directors of the Italian Aerospace Research Center

2001-2010: Member of Aspen Institute Italia

2004-2010: Member del Council on Foreign Relations, New York

Publications: co-author of *“Megacommunities: How leaders from government, business and non profits can tackle global challenges together”*, USA, April2008, Palgrave McMillan

Education

Harvard Business School, AMP, Cambridge, Massachusetts, USA

Brooklyn Polytechnic University, MSM, New York, USA

University Federico II Napoli, Graduated in Business Administration and Commerce 110/110 cum laude

Others

Water polo: Captain of Canottieri Napoli (86-88). Member of the National Italian water polo team, European Champion U. 21 in 1984