

STRICTLY CONFIDENTIAL



MITO TECH VENTURES: SCIENCE-EQUITY FOR THE GREEN TRANSITION

February 24, 2025



Who we are,
what we do,
why we exist

**TOGETHER WITH OUR FOUNDERS,
WE BUILD COMPANIES THAT MAKE
THE PLANET A BETTER PLACE**

Few highlights

Figures at 2024 Year-End

2 **Separate, Luxembourg-based funds** under management

>100 **Million Euro** under management

26 **Investments** completed / approved

>30 **Million Euro** invested in ~6 years

12 **Follow-on deals** completed on portfolio companies

>25 **Other institutional investors** involved in follow-on deals (>10 co-investments)

0 **Broker / finder / introduction fees** paid to source or complete deals

8 **SDGs impacted** by the portfolio, with already tangible results on the market

22 **Different Public Research Organizations** (PROs) represented in our portfolio

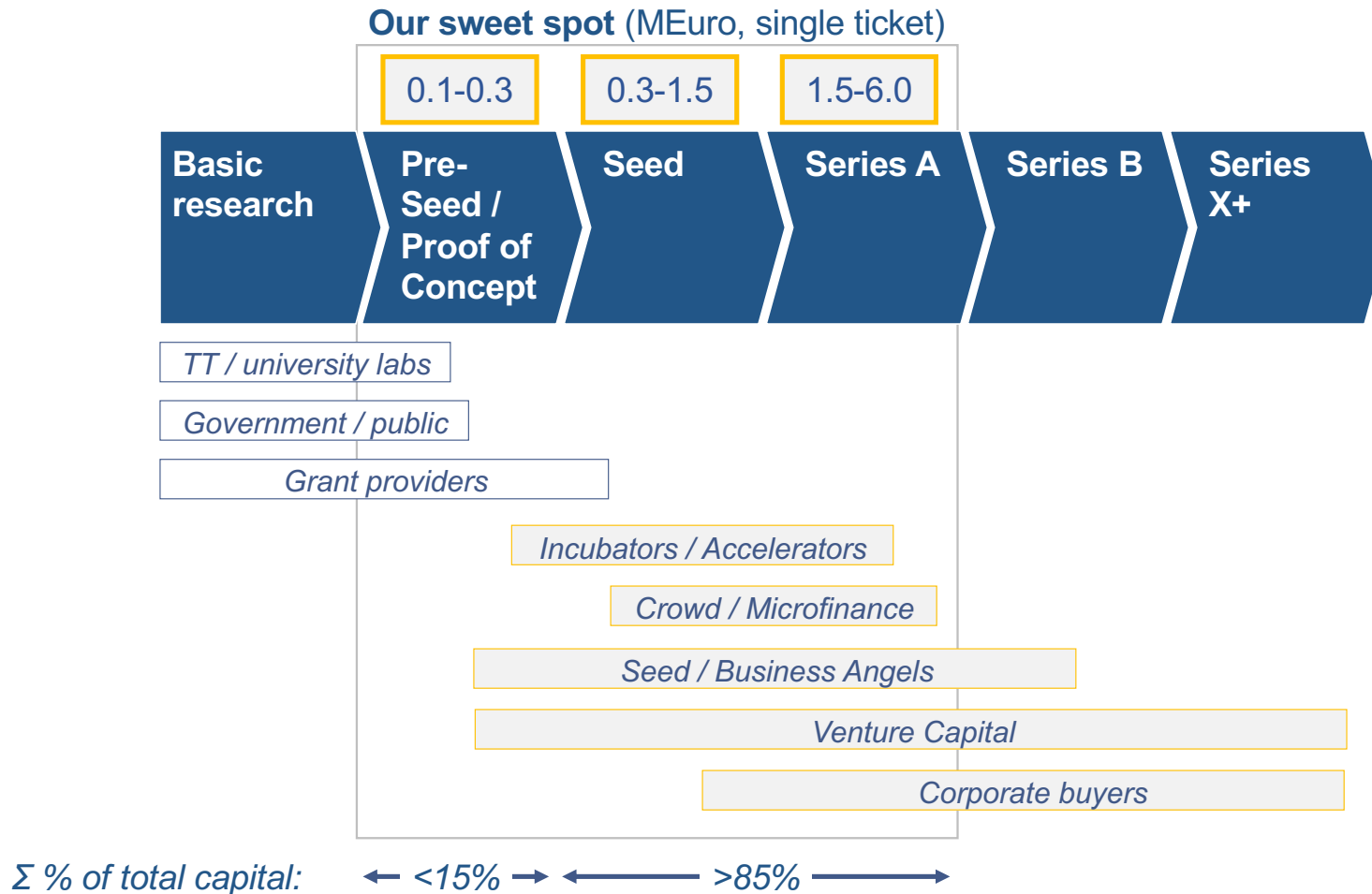
9 **Investments in ventures led / co-founded by women**

21 **Deals with PTT as first institutional investors** in the cap table

~40 **Corporate** involved in the business of our portfolio companies

Note: SDG = Sustainable Development Goal; TRL = Technology Readiness Level

Our investment stages



> We will invest in **Proof-of-Concept** (TRL 5 and higher) and **Early Stage** (Seed, Round A): a classical Tech-Transfer approach

Our Investment Thesis

Technology

- **Scalable** solutions addressing **global issues** in Green Transition
- Technologies that enjoy significant competitive barriers, mainly **protected through IP**
- Only **TRL>5**, possibly near an inflection point
- Clear, undisputed time / **competitive advantage**



People

- Team has to be clearly oriented / **focused on value creation**
- Need to have **alignment** of interests, through adequate mechanisms



Business Model

- **Market-pull**, not technology-push:
 - **Potential**: >100€m in value in 3-4 years
 - Solving a **major pain point** with a clear monetization strategy
 - Clear **traction** / pre-traction measurable metrics and viable unit economics
- Essentially **B2B**
- Clear road to **exit** (all options available: Corporates, Financial Investors, IPO)



We will make **contrarian bets** on projects that display strong characteristics of team, addressable market, scalability, unfair advantage, and timing coincidence

A quite diversified portfolio of companies

FUND 1 (Progress Tech Transfer)

FUND 2 (MITO Tech Ventures)

Company		Sector	Type
WATERVIEW		Energy Transition	Seed
MAT3D		Green Industry Tech	Pre-Seed
FINAPP		Agro-Food	Pre-Seed
HTMS		Carbon Tech	Seed
BLUBRAKE		Transport and Mobility	Seed
DEEPTTRACE		Bio/Medtech	Pre-Seed
SQIM (MOGU)		Green Industry Tech	Seed
MEMBRANES		Green Industry Tech	Pre-Seed
ENDOSTART		Bio/Medtech	Series A
SMARTGLASSES		Green Industry Tech	Pre-Seed
EASYRAIN		Transport and Mobility	Series A
SPECTO PHOTONICS		Bio/Medtech	Pre-Seed
NATURBEADS		Green Industry Tech	Seed
PICOSATS		Space Tech	Seed
NEWCLEO		Energy Transition	Series A
WEARABLE ROBOTICS		Green Industry Tech	Seed
VALUEMATIC		Green Industry Tech	Pre-Seed
SEALENCE		Transport and Mobility	Series A
RISE TECHNOLOGY		Energy Transition	Pre-Seed
TAU GROUP		Energy Transition	Series A
I-FORIA		Green Industry Tech	Seed

SELECTION

Our team is senior, international and with complementary talents...



**Andrea
Basso**

- **Sisvel Technology**
- Bell Labs, AT&T Labs
- >180 patents

- ETH Zurich
- EPFL
- Stanford



**Alberto
Calvo**

- **HIG Capital** (Senior Advisor)
- Value Partners
- CERN

- SDA Bocconi
- Politecnico di Torino



**Michele
Costabile**

- **Luiss Alumni 4 Growth (LA4G)**
- Luiss Guido Carli
- Principia SGR

- Calabria University
- SDA Bocconi
- Harvard Business School
- Kellogg School at Northwestern University



**Francesco
De Michelis**

- **MITO Technology**
- Fondazione Torino Wireless

- Trento Law School
- Oxford University



**Massimiliano
Granieri**

- **MITO Technology**
- Brescia University
- ASTP / Netval
- EPO Academy

- Luiss Guido Carli Law School
- University of California at Berkeley
- University of Florence



**Leonardo
Massa**

- **M Ventures** (Merck Corporate Ventures fund)
- QuTech

- Collège des Ingénieurs
- École Centrale de Lyon / INSA Lyon
- Politecnico di Milano



**Valentina
Sesti**

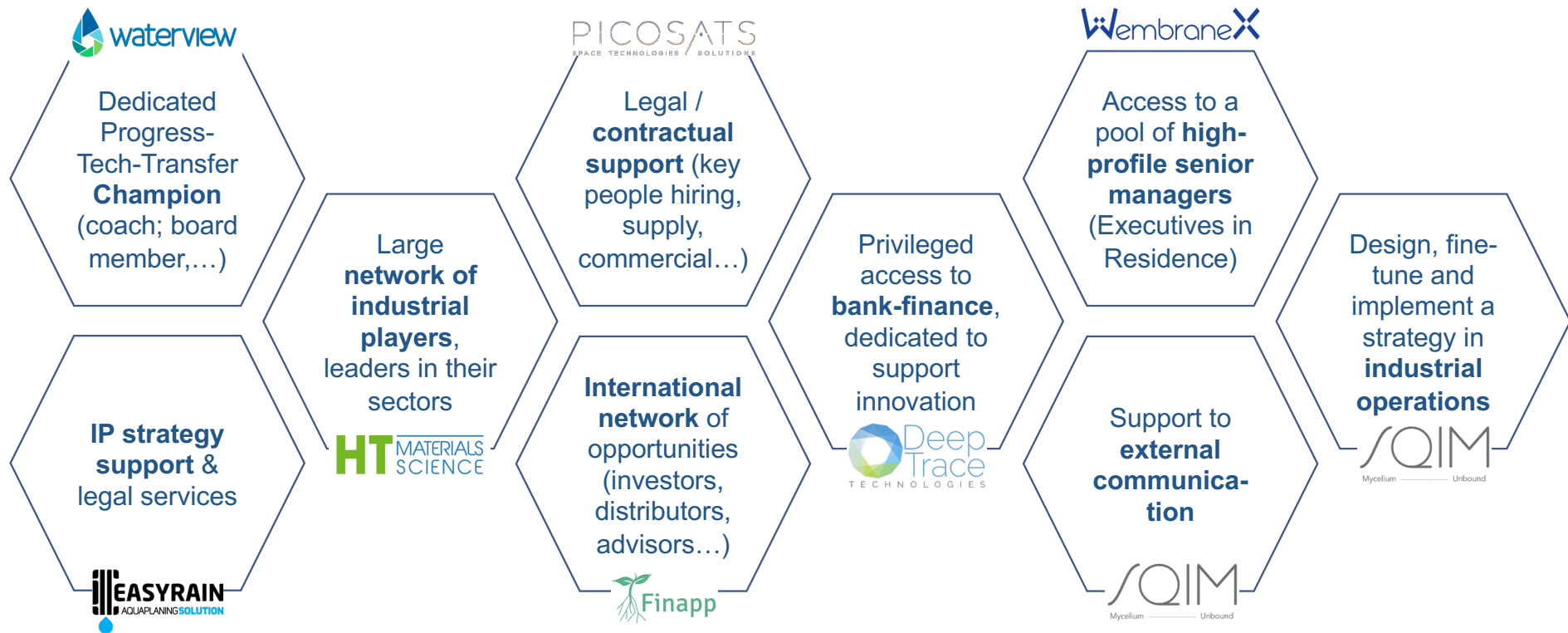
- **Italian Institute of Technology**

- Università di Bologna
- Politecnico di Milano
- La Sapienza di Roma

MD = Managing Director; IM = Investment Manager; VP = Venture Partner; JA = Junior Associate

We support our founders in many ways beyond capital...

ILLUSTRATIVE, NOT EXHAUSTIVE



... and our founders testify of their satisfaction with MITO



"The collaboration is grounded on a continuous mutual exchange, profound esteem and a crystalline sharing of everyday business opportunities and risks".

P. Allamano



"MITO team has been supporting us in full respect and trust, offering access to its network, advising on specific topics (IP, partnerships, market strategy, etc.), and actively collaborating in the construction of the Round A".

S. Babbini



"A partner with a clear vision on the value that Italian research can offer in generating new competitive companies at a global level. They support us to make new safe and effective medical devices more accessible and sustainable".

I. Castiglioni



"MITO is able to see without any limitation the potential of a business also from a big distance, and on this they keep a strong focus and alignment".

G. Blandina



"MITO provided invaluable support to our company with their keen understanding of intellectual property and product commercialization. PTT delivered timely, focused analysis and guidance".

T. Grizzetti



"MITO believed in us before others, because their multidisciplinary skills made it possible for them to grasp our real potential. They guided us through Round-A with great professionalism".

L. Stevanato

ESG: Fund-II is “SFDR article-9” compliant

Core pillars	Key activities
Sustainable targets	<ul style="list-style-type: none">The Fund will invest in eco-sustainable activities pursuant the EU Taxonomy, with a specific focus on climate change mitigation and adaptation
Good governance practices	<ul style="list-style-type: none">Control mechanisms defined and implemented by target companies with respect to the issues indicated by the SFDR regulation
No collateral damages (DNSH)	<ul style="list-style-type: none">Full respect on minimum standards in terms of human rights and labour practices, through the adoption of a set of specific indicators

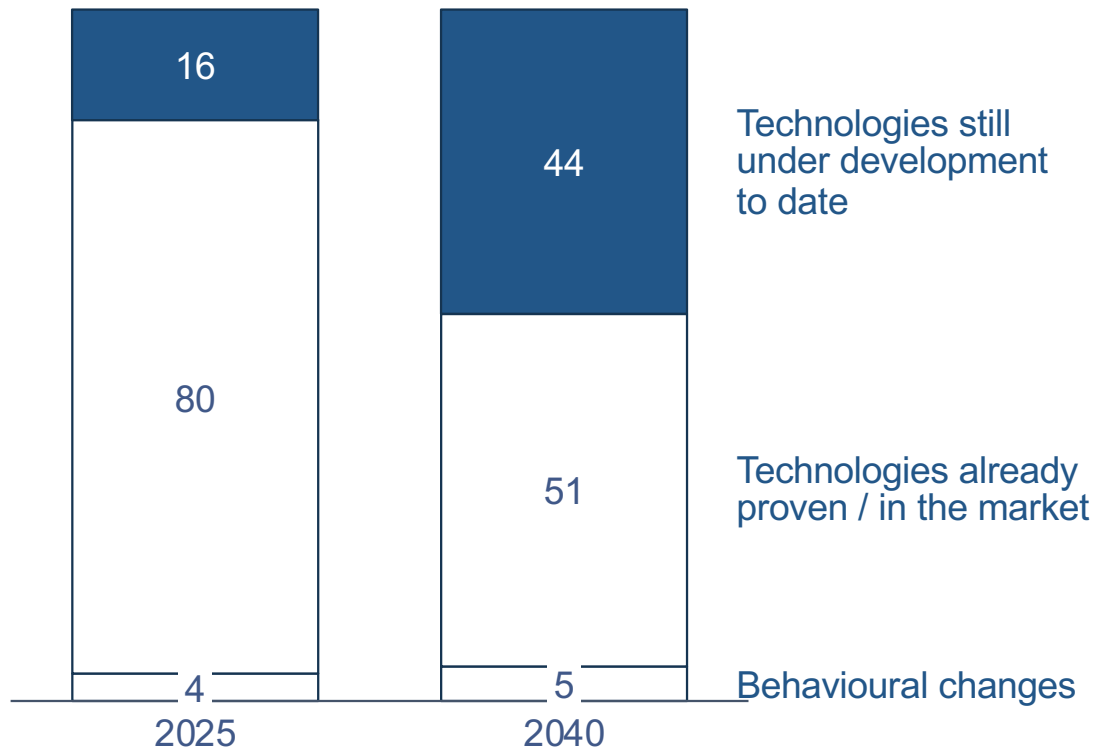
Art. 9 SFDR



- > ESG-risk factors will be included in our investment criteria through dedicated **ESG experts in the Investment Committee**, ensuring strategic alignment of our investment process with ESG principles
- > MTV is the **1st Article-9 early-stage VC** fund in the Italian VC ecosystem

Emission targets will require many not-yet-ready technologies...

Annual CO₂ emissions savings to global net-zero, relative to 2020



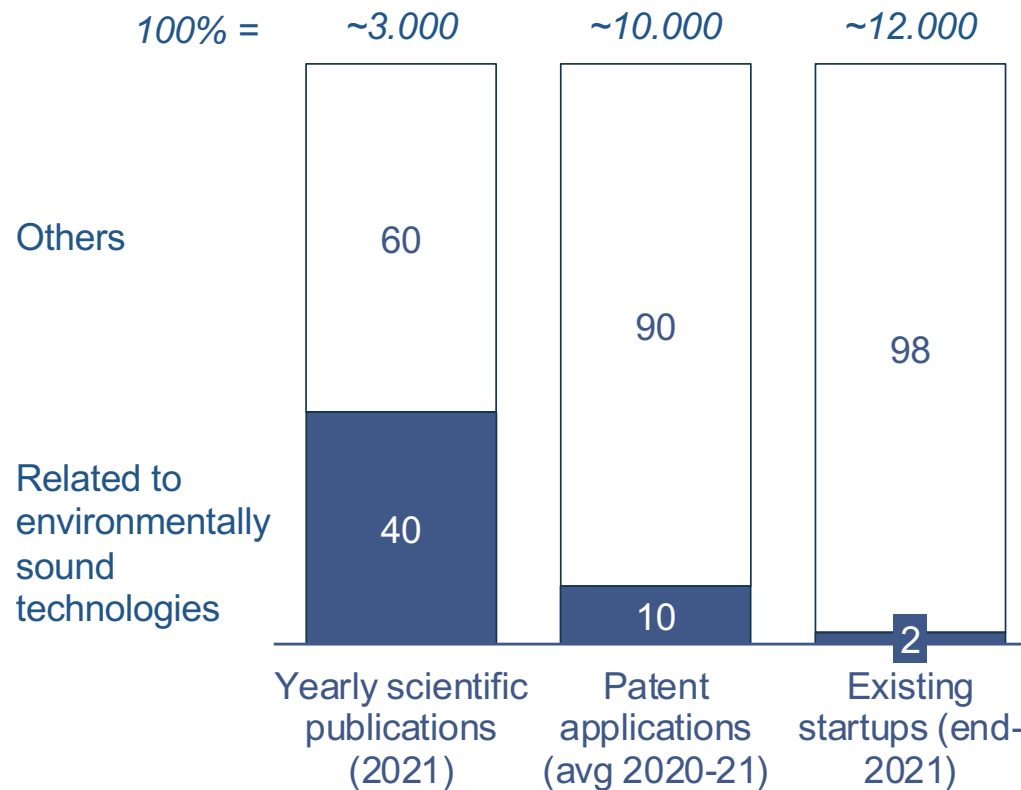
Source: IEA



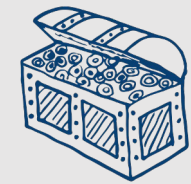
> Investors and policymakers need to **accelerate resource deployment** to bring effective, new solutions on the market fast

... and Italy offers a huge Tech-Transfer opportunity

Italy, percentage



Source: WIPO IPC Green Inventory; ENEA; UIBM



> Italy produces a lot of technological **value** in Green Transition / Climate Tech, which has **however not landed yet on the market**

Today, we can rely on a productive and stable deal-flow engine

Corporates

>40 Active corporates, **leaders** in their sectors (plus a large number of **executives** in the business community)

Academia

>90 Top-level research institutions and European PROs (e.g.: ASTP, Netval, Facing Challenges)

Calls-for-proposal

9 Proprietary calls, specifically design on dedicated topics, accessible to all Italian PROs / TTOs, on a restricted portal

Innovation

>60 Prominent agents in fostering innovation in Italy:
- Accelerators
- Incubators

Capital

>100 Leading investors in early stage / tech:
- VC
- Angel clubs
- Public funds
- Family offices
- IP brokers
- “Hubs” (e.g.: CDP)

PTT promotion at TTOs

25 Events at PROs / TTOs to promote TT and PTT

11 Awards & competitions participated (PNI, IMSA, Falling Walls StarCups, Boost Heroes, PnP EU JRC, Marzotto...)







>1.500 Incoming dossiers **analyzed** in 5.5 years (>20 per month)

Note: TTO = Technology Transfer Office; PRO = Public Research Organization

We target 4 macro-industries...

 Core  Non-Core

Core EU-Taxonomy domains

-  Climate change mitigation (i.e.: less emissions / CO2 elimination)
-  Climate change adaptation (i.e.: less impactful emissions)
-  Sustainable use & protection of water & marine resources
-  Transition to a circular economy, including waste prevention & recycling
-  Pollution prevention & control
-  Protection & restoration of biodiversity & ecosystems



Macro-sectors of reference

ENERGY TRANSITION

NEW MOBILITY

LOWER-CARBON TECH

GREEN MANUFACTURING

AGRO-FOOD

LAND USE



4 **Core domains** clearly identified across reference analysis on both the EU Technical Report for Climate Tech and Fund-II characteristics

...and have identified several high-priority themes

Novel, sustainable fuels

Low-impact nuclear generation

Superconductivity

Recycled / upcycled building materials

Plasmonics

Next-generation grids

High energy-density, low-cost batteries

Sustainable manufacturing

Carbon molecules monitoring and sensing

Superinsulation, Superfiltration

Drones / unmanned vehicles

Critical / rare earth material recovery

Solvent-free chemicals

Sustainable industrial heat

Efficient CO2 utilization / valorization

Methane recovery / reduction

Advanced cooling technologies

Critical metals recovery / circularity

Climate data infrastructure

Efficient photonics

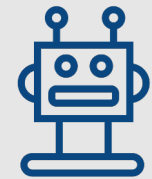
Low-energy communication systems

Sustainable materials and coatings

Water preservation

Novel propulsion systems

ILLUSTRATIVE, NOT EXHAUSTIVE



> **Green-Transition**
potential benefits
scattered across a
variety of domains
and applications



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 <https://mitotech.eu>

 <https://www.linkedin.com/company/mito-technology>