



Press release

NEXT AND INNOGEST CAPITAL INVEST IN SECURITY INTELLIGENCE

The Next and Innogest Capital funds have put €1.5 million into HT S.r.l., a young Milanese company that develops IT security and security intelligence products and services for law enforcement.

The **Next** fund, controlled by Finlombarda Gestioni SGR and **Innogest Capital**, managed by Innogest SGR, announced that on 15 June 2007 they invested in **HT S.r.l.**, a dynamic young Milan firm that develops and markets innovative **IT security intelligence products and services**. Besides offering protection to enterprise IT systems and information, HT's solutions are specifically tailored to help government agencies and the police combat the growing threat from computer crime.

With an overall injection of **EUR 1.5 M** of fresh capital, the funds took a qualified minority stake in HT, giving a clear signal of support to new tech firms in Italy, and Lombardy in particular, which are now capable of attracting significant amounts of risk capital.

Finlombarda Gestioni SGR and Innogest SGR also benefited from a funding contribution from the Ministry for Productive Activities, through an early financing provision contained in Law 388/2000 and managed by MCC S.p.A..

HT is dedicated exclusively to computer security, offering **two distinct lines of product**.

The first is a **traditional** or *defensive* line aimed at corporate customers, mainly banks, insurance and financial companies as well as major manufacturers. Using HT's products these firms can significantly raise the reliability of their IT infrastructures, reduce risk and costs and better safeguard their intellectual property, employees and customers.

The second is a **non-traditional** or *proactive* line which includes products aimed at law enforcement and security intelligence organizations in Europe and worldwide. More than mere protection, these solutions effectively help to combat phenomena such as international terrorism as well as organized crime and pedophile and white-collar crime that today increasingly rely on computers.

HT is headed by **David Vincenzetti and Valeriano Bedeschi**, two very high profile names in the Italian ICT security industry. David Vincenzetti is a serial entrepreneur with more than 20 years' experience in computer security who set up and ran three IT security firms before founding HT.

Proactivity is the missing link in computer security which is a relatively young science. Just thirty years ago it was practically unheard of. But just as in the physical world, security is comprised of both defensive and proactive tools. While the first are aimed at the mass market, the second are mainly aimed at government agencies and the forces of law and order.

Marco Nicolai, CEO Finlombarda Gestioni SGR, commented on the closure of this extraordinary financing deal: *"We chose to invest in this company for the sophistication of its products. Digital certificates, network security systems, control software that can penetrate firewalls, antivirus solutions, products to manage terrorist emergencies, industrial and financial espionage and pedophile crime. All solutions aimed at a rapidly growing market worth around € 60 million."*

Alberto Trombetta, Investment Manager, Next, went on: *"Together with Innogest Capital, we chose to support a new tech firm at a moment when investments in start-ups are rare. This deal demonstrates the value of an innovative fund like Next, promoted by the Region of Lombardy and backed by major*



institutional investors who are willing to give concrete support to the young entrepreneurs who are betting on new technology.”

Marco Pincioli of Innogest Capital explained their reasoning: *“HT stands out as a company with solid technological assets in a rapidly growing market, active and passive security, and with a first class management team. We believe HT is an excellent investment for our fund and we are happy to be able to accompany the team in its international expansion.”*

David Vincenzetti, HT CEO, said: *“I am very pleased that we have found such expert and competent financial partners who understand the potential of this business. This deal will enable us to reinforce our positioning of excellence at the cutting edge of IT security and penetrate a number of strategic European markets, such as Spain and UK. The new resources will allow us to develop our offering further and guarantee our Italian and foreign customers innovative solutions built on state-of-the-art technologies in non-traditional security.”*

NEXT

Next is a closed fund of funds backed by institutional investors created by the Region of Lombardy specifically to develop a local venture capital market oriented towards innovation and new technology. Next gives Lombardy an innovative tool with which to launch high growth potential startups on the model of experiences in the most advanced economies.

Promoted and managed by Finlombarda Gestioni SGR S.p.A., the Region of Lombardy's asset management arm, Next has a total commitment of € 37 million.

Its investment targets are two: Next takes shares in other closed funds which help spread venture capital in Italy through other specialist operators.

In addition Next is a co-investment fund, i.e. it participates directly in the capital of innovative early stage small and medium businesses based in Lombardy. The main sectors in which Next invests are biotechnology, electronics, new materials, chemicals, ICT, environmental technologies and robotics.

Next represents a dependable financial partner strongly motivated to help entrepreneurs grow their new ventures and share with them the business risk, contributing financial resources and know-how and participating proactively, but not invasively, in the management of the company.

INNOGEST CAPITAL

Innogest Capital is an Italian seed & early stage fund with assets of € 80 million, managed by Innogest SGR Spa. Innogest Capital provides capital exclusively to young, high growth potential companies in Italy, primarily in the following sectors: media and TLC, information and communications technology, renewable energies, biomedical, advanced mechanics.

Innogest SGR operates through its three offices in Turin, Milan and Padua, effectively covering the whole of Northern Italy.

Innogest SGR (a member of AIFI) was instrumental in setting up a venture capital pole which groups eleven funds covering all VC segments (from Angel Investing to late stage).

Press office

Finlombarda Gestioni SGR: Nicoletta Bertone tel.. 0276044352 nicoletta.bertone@finlombarda.it

Innogest SGR: