

WHO WE ARE

Green Arrow Capital (GAC) is the leading Italian Asset Manager focused on alternative investments with over **€8.0bn** AUM.

GAC's objective is to connect the financial world and the real economy through funds specialized in **Energy & Digital Infrastructure, Private Equity, Private Credit, Client Solutions, Special Situations, NPL & Real Estate**. GAC is aligned with best international practices, shares the ESG approach and joined the UN PRI ("Principles for Responsible Investment") in 2020.

GAC is currently fund-raising its new **private equity initiative ("GAPEF IV")** with a focus on the Italian middle-market targeting the **"Champions of Made in Italy"**, companies with a leading position in their respective industry niche and strong growth credentials. In H1 2026 GAPEF IV realized the first closing. Investment team aims to build a diversified portfolio by focusing on sectors where GAC has the strongest track-record.



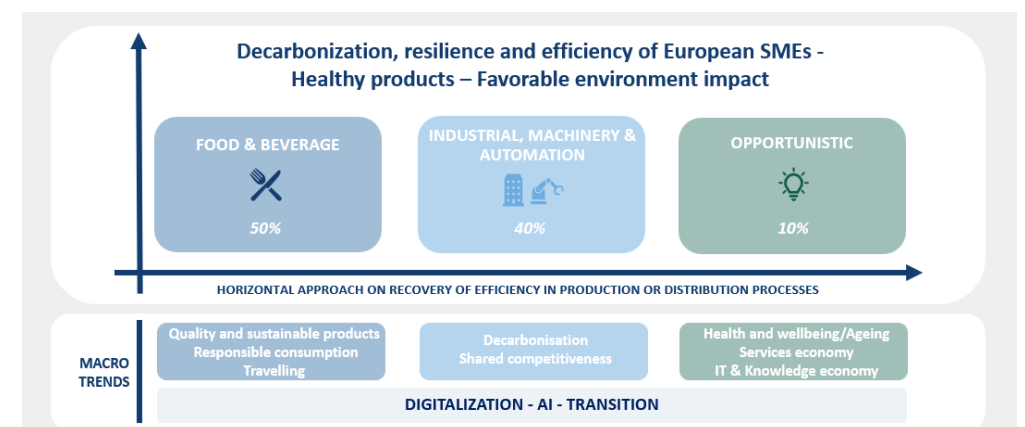
INVESTMENT STRATEGY GAPEF IV

Key metrics of acquisition targets

- > Revenues: €30M - €250M
- > EBITDA: €5M - €30M
- > Enterprise Value: €30M - €240M

Key features of investment opportunities sought

- > Sector with underlying growth trends
- > Scope for consolidation
- > Leadership in relevant niche
- > Significant competitive advantages
- > Outstanding managers/entrepreneurs



DIFFERENTIATING FACTORS

- > Ability to select middle-market champions in the context of global trends
- > Active support of entrepreneurial families and management teams in the implementation of their growth strategy
- > Boosting growth through consolidation and internalization
- > Ability to attract new executives and willingness to structure attractive incentive packages in order to maximize alignment of interests
- > Moderate use of leverage in order to support growth
- > Focus on increasing operational efficiency and financial discipline
- > Solid investment team with 18 professionals working together to cover market opportunities for a quick and qualified deployment
- > SFDR Article 8 classification¹



SENIOR PROFESSIONALS



EUGENIO DE BLASIO

Founder & Executive Chairman Green Arrow Capital

Over 25 years experience in alternative investments and financial advisory. He served as CEO of two public companies and has a long-standing track record in M&A and private capital transactions. Vice-President of the AIFI mid-market private equity committee, board member of Richetti S.p.A., President of Labware and Poplast.



STEFANO CASPANI

Managing Director

Over 20 years of experience in corporate strategy and Private Equity advisory. Before joining Green Arrow Capital Alternative Funds SGR (former DeA Capital Alternative Funds SGR), he held various roles at L.E.K. Consulting in Milan and London. He graduated cum laude in Law and Business Administration from Bocconi University and studied at the University of Melbourne.



DANIELE CAMPONESCHI

Founder & CIO Green Arrow Capital

Over 20 years experience in M&A and structured finance in the private equity and alternative investments sector. He served as CIO of Greentech Energy Systems, Managing Director of GWM Renewable Energy Spain and Mediterranean Development and has held key roles in primary Italian financial institutions including the Intesa Group and MPS.



GIULIANO PALAZZO

Managing Director

Over 25 years of experience in Principal Investing and M&A. He previously held senior roles at VAM Investments Group, leading international investment banks, and Absolute Energy–Deutsche Bank in renewable infrastructure. He graduated with honors in Civil Engineering, with finance specialization at INSEAD.



TOMMASO MOLINARO

Senior Investment Director

Over 15 years experience in private equity gained in leading Italian and international private equity groups including Armònia, Alto Partners and Ergon Capital Partners, where he contributed to the origination, structuring, implementation and monitoring of investment transactions also serving as board member. Tommaso graduated from Bocconi University.



MARCO ALBANESI

Managing Director

Over 15 years of experience in Private Equity, gained at DeA Capital, Aksia Group, Paladin Capital Partners and BS Private Equity. He has managed transactions and portfolio companies across the electronics, telecommunications and chemical sectors. He graduated with honors in Economics of Financial Intermediaries from Bocconi University.



LEOPOLDO REAÑO

Managing Director

Over 20 years of experience in Middle Market M&A and Private Equity. He previously served as Principal and Head of TMT Europe at H.I.G. Capital in Madrid, Partner at Gala Capital Partners, and CEO of Núcleo de Comunicaciones y Control, S.L. He holds a B.A. in Economics from the Universidad Complutense de Madrid.

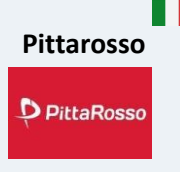









TRACK RECORD

	FUND Q2	GAPEF 3	EE E SVILUPPO SOSTENIBILE	SVILUPPO SOSTENIBILE	TASTE OF ITALY	TASTE OF ITALY 2
	FULLY REALISED	ACTIVE ²	FULLY REALISED	ACTIVE ²	ACTIVE ²	ACTIVE ²
Fund Size (€m)	150,0	230,6	100,0	165,0	218,1	330,0
Gross IRR Target	29,1%	9,1%	8,5%	15,3%	21,6%	8,0%
MOIC / MoM	2,3x (MOIC)	2,2x (MOIC)	1.8x (MoM)	1.7x (MoM)	1.8x (MoM)	1.5x (MoM)
Hard cap (€m)		--		--	--	--
First Closing		2015		2020	2014	2020
Investment Period		5 years + 2		4 years + 1	4 years + 1	5 years + 1
Term		10 years + 3		10 years + 3	8 years + 2 (from Final Closing)	10 years + 3
Risk Level ³		High		High	High	High

CURRENT PORTFOLIO

 TFM 2017	 Labware 2019	 Poplast 2019	 Richetti 2022	 Zephyr 2021	 Ledworks 2022	 Magic 2023	 Tecnoplast 2023	 RGC 2024	 GMI 2024	
 Gastronomica Roscio 2020	 Alnut 2020	 EKAF 2021	 Pizzerías Carlos 2022	 International Food 2022	 Demetra-Agri 2023	 Avantea 2024	 Serroplast 2024	 Naming 2024	 Alice Pizza 2019	 Turatti 2019

EXITS

 Forno d'Asolo 2014 - 2018	 Pittarosso 2011 - 2015	 Rossopomodoro 2011 - 2018	 RGI Group 2009 - 2014	 Fine Sound 2012 - 2014	 Pantex 2014 - 2017	 Lo Scoiattolo 2012 - 2016	 Bimbo Store 2011 - 2015	 Suba Seeds 2012 - 2015	
 Farmol 2016 - 2021	 Somacis 2016 - 2022	 Seven Invicta 2018 - 2025	 OMB Saleri 2021 - 2024	 La Piadineria 2015 - 2018 - 2024	 Gelato d'Italia 2016 - 2022	 Lurisia 2016 - 2019	 Botter 2017 - 2021	 Wisecap 2017 - 2024	 Abaco 2019 - 2023
 Elemaster 2013 - 2019	 SMRE 2013 - 2018	 Zephyro 2013 - 2018	 Meta System 2014 - 2018	 Italchimici 2015 - 2016	 Baglioni 2015 - 2019	 Tecnomeccanica 2016 - 2021	 Stalam 2016 - 2023		

Green Arrow Private Equity 3 (GAPEF 3)
Q2
Taste of Italy
Taste of Italy 2
Efficienza Energetica e Sviluppo Sostenibile
Sviluppo Sostenibile
x # of add-ons

DISCLAIMER

MARKETING COMMUNICATION. This document does not constitute an offer or invitation to subscribe for shares/units of Green Arrow Private Equity Fund IV Italian Champions (the “Fund”), managed by GAC AIFM SÀRL. **The Fund is a high-risk product. It is mainly addressed to professional investors.** The information contained herein is not complete and is not sufficient to make an investment decision. **Therefore, please consult the offer documents, available in English and upon request, before making a decision.** Past performance is no guarantee of future results, and there is therefore no guarantee of similar returns in the future. Future returns are liable to taxation, which depends on the personal situation of each investor and may change in the future. **The investment may result in a financial loss, capital is not guaranteed.**

CONTACTS



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²Data refers to last approved Business Plan;

³More information about risk can be found in the PPM.