First closing for BlackSheep, the € 100M fund specializing in madtech

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BLACKSHEEP
VENTURES

Press release

FIRST CLOSING FOR BLACKSHEEP
THE € 100M FUND SPECIALIZING IN MADTECH

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- **It will invest in companies operating in Identity Resolution, Big Data, Process Automation, and Artificial Intelligence applied to Marketing**

Milan, September 7, 2021 – BlackSheep Fund - **the first European closed-end investment fund** specialized in MadTech (Marketing and Advertising Technologies) has been officially launched and it will invest in high potential SaaS (Software as a Service) companies able to benefit from the exceptional opportunities of the ongoing technological revolution in the Marketing industry.

It stands as a unique project on the scene of European investment funds, not only for its specialization, but also because it is launched by veteran entrepreneurs and managers who held primary roles in the marketing and communication industry and are the first private investors in the fund.

Lombardia, Milano, Sep 8, 2021 ([Issuewire.com](https://www.issuewire.com)) - FIRST CLOSING FOR BLACKSHEEP

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The first closing has been made to accelerate the deals the BlackSheep team has been preparing in the last few months and has reached almost 40 million euros, exceeding the management's expectations. The fundraising now continues towards the target of 70ML (hard cap at 100ML).

The project sparked the interest of numerous investors, starting with **CDP Venture Capital SGR**, which participated through its own fund of funds FoF VenturItaly, and the fund co-invested by the Italian Ministry of Economic Development (MiSE), managed by CDP Venture Capital SGR. In addition, a significant part of this first closing comes from **leading companies in Marketing** in Italy and Europe, who see Blacksheep not only as a financial investment opportunity but also as an open innovation hub able to answer strategic questions related to their businesses.

Venture capital fund BlackSheep is managed by **EUREKA! Venture SGR**, with **Sandro Moretti** (keyman in the BlackSheep team) being co-opted in the Board of Directors of the asset management company. An Investment Committee was also created with all the BlackSheep team members: Moretti, **Umberto Bottesini, Marco Caradonna,** and **Giovanni Strocchi**.

As of today, BlackSheep Fund is in full swing and in the coming weeks will launch its first investments, after having selected companies capable of responding to the new demands of the marketing and advertising market at the start of a very radical upheaval of the industry, where the need for automation and personalization has become crucial, in an international context of greater attention to consumer privacy.

The fund's targets are Italian and European companies developing next-generation software solutions able to make easier, more efficient, and more automatic the processes at the heart of the brand-consumer relationship. BlackSheep will mainly invest in Scale-Up companies (Round A and B) that are now in need of resources to boost growth and to reach full international scale. For a qualified minority stake, the fund provides its portfolio companies not only with financial resources to develop a shared growth plan, but also with the skills, management experience, and business relations that make BlackSheep and its team a real competitive advantage.

"*I've always defined BlackSheep as a "reverse fund", where the content – that is, the industrial project in our industry sector– came first and only then the form – the venture capital fund. With the rest of the Blacksheep team and in the same spirit, 15 years ago, we tried to change a few rules in the world of Digital Marketing services, and we succeeded. With the same team – never change a winning one – we wish to seize the new market opportunity of our industry driven by data, software technology, and the European context. This is a marathon, and we are just at the first mile – the best is yet to come*" – the **Co-Founder and Managing Partner of BlackSheep Ventures, Sandro Moretti**, said.

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About BlackSheep Ventures

BlackSheep Ventures is the first European Venture Capital firm specialized in MadTech, which is in high technology potential software companies focused on AI, Big Data, Automation, and its B2B applications for the Marketing and Advertising industry. BlackSheep wants to provide a competent investment solution in an area that will strongly benefit from the advanced rules platform provided by the EU for the entire industry. BlackSheep is founded and is guided by Digital Ecosystem innovators, serial entrepreneurs, and managers Umberto Bottesini, Marco Caradonna, and Sandro Moretti, alongside Business angel and tech-expert Manager Giovanni Strocchi, as well as professional Strategic Advisor Antonio Achille (McKinsey Senior Partner, and now CEO of Natuzzi Group). You can find more information via: https://blacksheep.ventures/

About EUREKA! Venture SGR

EUREKA Venture SGR is an independent Venture Capital firm authorized by the Bank of Italy and focused on deeptech investments, i.e. investments in digital tech and deep science. The first alternative investment fund, "Eureka! Fund I - Technology Transfer", was launched in July 2020 and invests in a proof-of-concept, spin-offs, startups, and companies aimed at the valorization of the results of the Italian scientific research activity in the field of Advanced Materials and more in general of Materials Science and Engineering. The CEO is Stefano Peroncini. More information on: www.eurekaventure.it.

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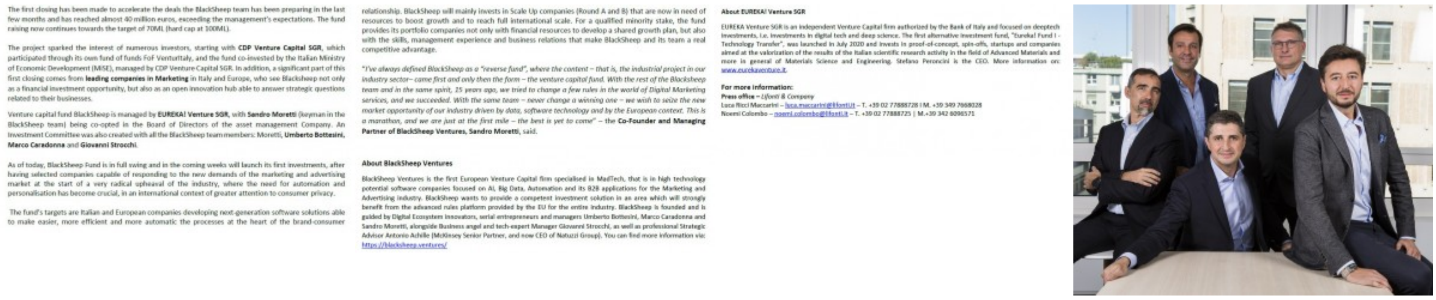

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