

## **Joint EIF-CDP investment initiative ITAtech announces two key milestones as a capability building tool for Italian technology transfer: the first investment and the creation of a proof of concept framework for Industry 4.0 technologies**

**EIF Chief Executive, Pier Luigi Gilibert**, commented: "EIF is pleased to support the first investment into a company under ITAtech. This initiative enables EIF to leverage on CDP's expertise and unique access to the Italian market, helping to develop Tech Transfer activities in Italy. This joint partnership helps EIF to play a catalytic role in kick-starting this underserved market and supporting early stage projects like ToothPic"

**CDP Chief Strategic Equity Officer, Leone Pattofatto**, added: "After seeing significant interest from the fund management industry and Italian research environment, we now see EIF and CDP "smart capital" at work. This demonstrates how the Italian technology sector is vibrant and capable of expressing cutting-edge innovation. ITAtech is a definite win for CDP and EIF, the Italian and European Promotional Institutions, fully engaged in fostering Italian competitiveness."

### *ToothPic – the first ITAtech Investment*

**Vertis Venture 3 Tech Transfer (VV3TT)** fund by **VERTIS SGR** closed a seed round on **ToothPic S.r.l.**, a spin-off company of Politecnico di Torino, Italy, dedicated to improving security and usability in the authentication processes. This is the first ITAtech investment and it will accelerate the development of ToothPic groundbreaking Multi Factor Authentication (MFA) mobile platform, leveraging the intellectual property generated by Politecnico di Torino.

**ToothPic** team has patented a technology for MFA that overcomes the existing duality between security and usability of current authentication systems. ToothPic recognizes the user's smartphone from an invisible fingerprint that characterizes its camera sensor. The technology is extremely secure, because the secret data that identify the user are never stored on the smartphone. At the same time, it is also very user-friendly, because the entire procedure is completely automatic and runs on the smartphone, thus not requiring an additional token dedicated to authentication.

**Giulio Coluccia, CEO of ToothPic**, said, "We are thrilled to have secured a first round of financing from **Vertis SGR**. With their support we will be able to move to the next phase of development of our mobile authentication platform, designed to cope with a fast-growing concern about security and trust in mobile transactions, addressing a market opportunity that grows more than 24% per year and already exceeds \$1 billion annually."

"Identity thefts, user authentication breaches and online frauds are becoming a major threat for a multitude of online services and activities. Outdated security methods and poor user experience of software and devices may increase vulnerability of system and hinder privacy and security of connected users," said **Roberto Della Marina, Partner of the VV3TT fund**. "Toothpic is poised to provide the first secure multi factor authentication platform ready to be deployed over the large majority of mobile phones and terminals already in use. We are excited to support Toothpic as they work to build a great company in an exciting market."

"With this initiative, the Politecnico di Torino confirms itself as a protagonist of the Italian innovation system" says **Giuliana Mattiazzo, Vice Rector of Technology Transfer**. "The first ITAtech investment represents not only a literally 'historical' result for the country, but also demonstrates the ability of the Politecnico di Torino in creating an effective supply chain of technology transfer involving the various subjects. A step forward toward the creation of a whole ecosystem with the University at the heart."

Starting with the protection of a cutting-edge technology born from an ERC project, Toothpic was then founded: a spin-off company that can face investors and the market."

### *PoC framework – open innovation opportunity for I4.0 corporations*

Furthermore, Netval, Venture Factory and Vertis, developed the first guidelines for Proof of Concept (PoC) investments in Italy and are now ready to open the calls for a national-wide PoC program. PoC is the most critical step in the technology transfer process, when technologies are transformed in early prototypes, and is currently not supported by any private investor. These guidelines are the result of the first ever, bottom up, joint task force between universities and private investors and they enable the valorization of universities' intellectual property.

The PoC program developed by Vertis, Venture Factory and their partner universities and institutions, is an open innovation industrial platform dedicated to Industry 4.0 national program. It collects the technological needs of corporations and scouts for their solutions among research groups and universities' intellectual property. It will create new disruptive innovations for companies involved in Industry 4.0, providing financial resources, education and industrial mentorship.

**Andrea Piccaluga, Chairman of Netval** and Full Professor of Innovation Management at Scuola Superiore Sant'Anna, says "PoC programs are very important for technology transfer processes from public research. Netval has brought its experience and knowledge of the Italian public research system to define guidelines that will make it easier for public research organizations to sign contracts with Vertis and Venture Factory. This proves once more that reciprocal trust and willingness to collaborate can bring very results for entrepreneurship in Italy".

"Italy is a country with limited natural resources, but universities and research institutions could represent its oil&gas fields. Our PoC framework was created by a small joint task force made of universities representatives and ourselves, with a truly entrepreneurial – yet institutional – spirit." says **Nicola Redi, Partner of the VV3TT fund** " We believe it is a very effective tool we are glad to share for the good of the whole Italian Industry 4.0 (and beyond) ecosystem; it represents the great progresses achieved in the last 10 years by Italian research institutions and universities in the process of research commercialization."

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### **About ITAtech**

ITAtech is a dedicated Technology Transfer (TT) investment Platform in Italy. ITAtech's objective is to nurture Italy's ecosystem for innovation and international competitiveness by facilitating access to equity and innovation investments over the whole business life-cycle, from the start-up and seed stages to the growth/expansion stage as well as the valorization and commercialization of Intellectual Property (IP). Through ITAtech, CDP and EIF will jointly provide up to EUR 200 m to finance selected investment vehicles dedicated to the TT in Italy.

### **About the European Investment Fund (EIF)**

The European Investment Fund's (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance. EIF designs and develops both venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment. For more information, visit: [www.eif.org](http://www.eif.org)

## About CDP

Cassa depositi e prestiti (CDP) is the National Promotional Institution that has supported the Italian economy since 1850. It finances public investments, nurtures international cooperation and is the catalyst for the country's infrastructure growth. It backs Italian enterprises, helping them innovate and grow, while fostering their exports and international expansion. As the primary operator in social and affordable housing, CDP contributes to the growth of the Italian real estate sector and promotes urban transformation. CDP's important stimulative role in Italy's economy is evident in its 2016-2020 Business Plan. During this five-year period, CDP will inject EUR 160 billion, plus over EUR 100 billion through public and private funds, into the economy to help drive Italian growth. More info: [en.cdp.it](http://en.cdp.it)

## About Netval

NETVAL was founded in November 2002 as a network of universities and public research organizations in Italy. Nowadays, it has more than 70 members and represents over 80% of the Italian public research system. Recently, some research hospitals (IRCCS) have also joined NETVAL. NETVAL's mission includes: (I) sharing and strengthening the skills of Italian Universities and Public Research Organizations in the field of the valorisation of research results; (II) providing an interface with industry; (III) consolidating expertise in the area of commercial projects and intellectual property management; (IV) developing international contacts for the benefit of NETVAL's members. During the last 10 years of activity NETVAL has been focusing its activities on the dissemination of information and culture of Knowledge Transfer (KT) in Italy through initiatives aimed at bringing together the Technology Transfer Offices (TTOs) of Universities and Public Research Organizations through training courses, meetings and thematic working groups. NETVAL has become an authority in the field of knowledge transfer activities and Third Mission, as demonstrated by the numerous projects, meetings and joint events organised, among others, with Italian and international organisations. More info: [www.netval.it](http://www.netval.it)

## About Politecnico di Torino

For more than 150 years, the Politecnico di Torino has been one of the most prestigious public institutions concerning education, research, technological transfer and services in all sectors of architecture and engineering. The Politecnico di Torino is a Research University of international level which attracts students from more than 100 countries and which activates about 800 collaborations per year with industries, public institutions and local organizations. In 11 multidisciplinary Departments, 2,500 people carry out research and teaching activities. Politecnico di Torino focuses its strategies on an even greater commitment in social and economic fields, in order to turn its campuses into central hubs of an international network of academic, industrial and institutional partners, with the aim of sharing results for an even more collaborative and cross curricular research which goes beyond the concept of technology transfer. More info: [www.polito.it](http://www.polito.it)

## About ToothPic

ToothPic S.r.L. is a spin-off of Politecnico di Torino, based in Torino, Italy, and is registered as an innovative startup at the Italian Chamber of Commerce. ToothPic was founded in 2016 by a team of 4 professors and post-doc researchers with several years of established experience in the fields of camera identification, security and forensics. The mission of the company is to provide users and companies simple and secure authentication systems. ToothPic is incubated by I3P, the university incubator for innovative companies, one of the most important company incubators across Europe. More info: [www.toothpic.eu](http://www.toothpic.eu)

## About Vertis Venture 3 Tech Transfer

VV3TT is an early-stage closed-end fund managed by VERTIS SGR with the exclusive support of Venture Factory. VV3TT is the first venture capital fund in Italy entirely dedicated to tech transfer from Universities

and Public Research bodies launched under the ITATECH platform, the equity investment initiative jointly promoted by the European Investment Fund (EIF) and Cassa Depositi e Prestiti (CDP) to support innovation and tech transfer processes. EIF investment in VV3TT is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

### **About Vertis SGR**

Vertis is an asset management company specialized in “Innovative Made in Italy” industries. Vertis is the only private equity and venture capital player located in Southern Italy, with headquarters in Naples, and an operative office in Milan. Its senior team has more than 120 years of cross-sectorial experience in finance, industry, research and consulting. For more information, visit [www.vertis.it](http://www.vertis.it)

### **About Venture Factory**

Venture Factory is the exclusive advisory company of Vertis Venture 3 Technology Transfer fund. It is led by a team of senior professionals with significant background in venture capital, multinational industries, technology transfer and research. Venture Factory works together with universities, research institutions, corporations and venture capital funds in order to turn great discoveries into successful products, services and companies. For more information, visit: [www.venturefactory.tech](http://www.venturefactory.tech).