

## PRESS RELEASE

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### €150 million agreement between EIB and Angelini Ventures to finance European startups

- This is the first agreement signed by the EIB with a corporate venture capital in the healthcare sector, and is part of the EU strategy to support the development of innovative companies across the continent.
- Angelini Ventures and the EIB will each invest €75 million in the biotechnology, medtech, and digital health sectors.

The European Investment Bank (EIB) and Angelini Ventures – Angelini Industries' corporate venture capital fund – have signed an agreement to provide a total of €150 million in financing for European biotechnology, medtech and digital health startups. This is the first agreement the EIB has signed with a corporate venture capital in the healthcare sector, and states that Angelini Ventures and the EIB will each invest €75 million over the next six years.

Under the agreement, the EIB and Angelini plan to co-invest in a total of seven to ten European startups developing innovative solutions particularly suited for market launch, in areas such as biotechnology, medical technology and digital health.

“Initiatives like this strengthen Europe's ability to lead technological innovation and generate tangible benefits for people, patients and businesses,” said **EIB Vice-President Gelsomina Vigliotti**. “Investing in biotechnology, medtech and digital health is vital, as it accelerates research, improves the quality of care, and supports the growth of companies able to bring cutting-edge solutions to market.”

Presented at the Angelini Ventures head office in Rome today, the initiative is aligned with TechEU, the EIB Group's investment programme to strengthen the growth of innovation and technological leadership in Europe. Via TechEU, the EIB Group aims to invest €70 billion in equity, quasi-equity, loans and guarantees over the three-year period from 2025 to 2027, with the goal of mobilising €250 billion of investment in the real economy. The agreement also strengthens Angelini Ventures' position in the sector. Founded in 2022 with €300 million from Angelini Industries (an Italian multinational in the health, industrial technology and consumer goods sectors), the company has already invested €125 million in 22 startups.

“This important agreement with the EIB enables us to bring our group's commitment to innovation through venture capital to a European strategic context,” said **Angelini Industries CEO Sergio Marullo di Condojanni**. “Being chosen by the EIB for an ambitious project aiming to consolidate Europe's role in innovation and health is an opportunity to work towards the common goal of turning researchers' excellent ideas into products and services with a positive impact on people's lives and the economic development of European countries.”

“The agreement with the EIB is a key step in strengthening our international presence and global vision,” explained **Angelini Ventures CEO Paolo Di Giorgio**. “This development path is essential to accelerating market access for talent and for innovative projects, facilitating strategic partnerships in health and offering scaling opportunities for investments and partners. These elements are fundamental to speeding up growth and creating value in the healthcare and biotechnology sector, promoting European innovation, competitiveness and social impact on an international level.”

As a first step in the new partnership, Angelini Ventures and the EIB intend to co-invest in the second financing round of Adcytherix, a French biopharmaceutical company that develops innovative ADCs (Antibody-Drug Conjugates), with the investment agreement currently being finalized. These targeted therapies combine antibodies with next-gen cytotoxic payloads, to enhance precision, reduce toxicity and address resistance to current treatments. The first round, which closed in October of this year, was

led by Bpifrance through its Large Venture and InnoBio investment strategies, and co-led by Kurma Partners, Andera Partners and Angelini Ventures.

## Startups in Europe and Italy

The European Commission Startup and Scale Up Strategy aims to more effectively overcome the two main obstacles that startups face as they grow: the transition from research to development and the market, and the leap from startup to established company. In this domain, the work of the European Investment Bank Group (EIB Group) with corporate venture capital companies helps to facilitate the identification and financing of innovative businesses, with the potential to accelerate the growth, scalability and competitiveness of European startups via greater availability of capital. Another goal is to stimulate a potential European initial public offering (IPO) market, which would help increase the business relevance of European stock exchanges and help to keep value generated within Europe, in Europe. This could be a particularly useful tool, given that, as the European Commission states in *The EU Startup and Scaleup Strategy Choose Europe to start and scale*, **almost 30% of European unicorn companies moved outside the European Union between 2008 and 2021 and only 8% of global scale-ups are based in Europe.**

In 2024, there were **15 000 funding rounds** in the **United States** totalling **€210 billion** in investment, while there were **11 000 in Asia** for a total of **€70 billion**. **Europe**, meanwhile, had **9 600** rounds with total financing of **€57 billion**, with the number of deals falling by 16% and total value by 8% compared to 2023.\*

The United States saw a 4% increase in the number of deals and a 29% rise in total funding over the same period.

**Venture capital investment in Italy in 2024 totalled €1.5 billion** over 417 rounds, up 31% vs. 2023.

The Italian venture capital market is mainly focused on deeptech, software and life sciences, with €300 million invested over 62 rounds in 2024 in life sciences alone. A €12 million investment in Serenis, co-led by Angelini Ventures, was the biggest deal in the life sciences sector (and among the top five overall) in the third quarter of 2025.

\*Venture capital report produced by Growth Capital and Italian Tech Alliance, in partnership with Cdp venture Capital Sgr.

## Background information

[The European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. Built around [eight key priorities](#), we finance investments that contribute to EU [policy objectives](#) by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world. The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed nearly €89 billion in new financing for over 900 high-impact projects in 2024, boosting Europe's competitiveness and security. [The EIB Group signed 99 operations totalling €10.98 billion in Italy in 2024, unlocking almost €37 billion of investment in the real economy.](#) All projects financed by the EIB Group are in line with the Paris Climate Agreement, as pledged in our [Climate Bank Roadmap](#). Almost 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment. Fostering market integration and mobilising investment, the funds made available by the Group unlocked over €100 billion in new investment for Europe's energy security in 2024 and mobilised a further €110 billion for startups and scale-ups. Around half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower than the EU average.

High-quality, up-to-date photos of EIB headquarters for media use are available [here](#).

**Angelini Ventures** is an international venture capital company and part of Angelini Industries, an Italian industrial group working in health, industrial technology and consumer goods. Angelini Ventures was formed in 2022 with planned investments of €300 million, about €125 million of which have already been allocated to startups developing innovative solutions and ideas in biotechnology, medtech and digital health. It invests in innovative companies in Europe and North America that can improve patients'

life expectancy and quality of life. The company is based in Rome and has a global team of 17 professionals working in nine cities (Rome, Milan, Turin, London, Singapore, Boston, Berlin, Copenhagen, Geneva, New York, Munich, and Basel). Angelini Ventures is part of Angelini Industries' strategy to promote innovation by combining existing capabilities and new skills to identify, finance and implement solutions that innovate on traditional healthcare models.

[www.angeliniventures.com](http://www.angeliniventures.com)

**Angelini Industries** is an international industrial group founded by Francesco Angelini in Ancona in 1919. It is a robust, well-structured industrial business with around 5 600 employees that operates directly in 21 countries, generating annual revenues of €1.6 billion. Angelini Industries operates in the health, industrial technology and consumer goods sectors. Guided by the Angelini family for over 100 years, group stands out for its investment strategy focused on growth, a governance model that combines the long-term vision of family businesses with the practices of listed companies, in-depth knowledge of markets and business sectors, and a commitment to promoting sustainable growth for people, communities, ecosystems and the planet.

[www.angeliniindustries.com](http://www.angeliniindustries.com)

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