

**PRESS RELEASE**

## **Founders Factory and Fastweb launch Italian venture studio & accelerator to support the country's startup ecosystem**

*The joint venture will build, fund and launch early-stage tech startups. Applications to join the programme are now open.*

Milan, 24<sup>th</sup> January 2023 - Founders Factory, the global company builder and early-stage investor, and Fastweb, one of Italy's leading telecommunications companies, have today announced the launch of a new venture studio and accelerator to help the development of entrepreneurs in Italy.

The joint venture - operating out of Milan - will build, fund, launch and scale more than 30 Italian and international innovative digital businesses over the next five years. It will provide startups with a launchpad into Italy's thriving tech ecosystem and beyond - providing selected entrepreneurs and startups access to capital, Founders Factory's global network and world-class operational support. Fastweb will facilitate access to its technological and commercial scale and give entrepreneurs a route to local and international markets.

The collaboration will build and invest in technology startups mainly operating in the fields of smart home, cybersecurity, healthcare, edutech and industry 4.0 through a new venture studio and an accelerator programme. The startup accelerator will focus on assisting pre-seed and seed stage startups to scale and expand while the venture studio will design and launch new tech startups.

Innovation has always been part of Fastweb's DNA and the joint venture with Founders Factory represents a relevant step within Fastweb's broader strategy that promotes the digital transformation of the country through high performance networks and cutting edge products and services with the aim of creating a more connected, inclusive and sustainable future for citizens, families, businesses and public administration.

The partnership with Fastweb marks Founders Factory's expansion into Italy, furthering its presence in Europe's key tech ecosystems. With more than €2 billion venture capital

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investment flowing into the region in this year alone Italy is becoming increasingly positioned to compete with the more mature European markets. The new Italian programme builds on Founders Factory's venture building success across Europe and the rest of the world, which to date has created over 80 startups from scratch and supported the scaling of over 200 startups through its accelerator.

Founders Factory Italy will be chaired by Fabio Troiani, former co-founder and CEO at consultancy group BIP.

**Henry Lane Fox, Founders Factory CEO, said** "2022 has been the year that Italy has amped up its challenge to take the European startup crown. Further investment into the region and easier access to infrastructure is needed to help a new generation of entrepreneurial talent to succeed. Our newly-established presence in Italy will allow ambitious entrepreneurs, from Italy and Southern Europe, to benefit from our wealth of knowledge and expertise of how to build great businesses and from our partners' infrastructure and services, starting with Fastweb as our launch partner."

**Alberto Calcagno, Fastweb CEO, said:** "Innovation is at the heart of our strategy "You are future" which aims to build a more connected, inclusive and eco-sustainable future for all. Through the joint venture with Founders Factory, we are committed to bringing the latest and most advanced technology products and services to our customers with the goal to drive the continued advancement of the industry and to make Italy a destination of choice for startups looking to launch new businesses".

**Fabio Troiani, FF Italy Chairman, added:** "Throughout my 30 years of consulting I have often dealt with the issue of how big corporates can learn to innovate from small, agile innovative startups. Up to now, I have witnessed more failures than successes. Founders Factory's unique formula conjugates the speed and creativity of the startup movement with the solidity of big corporate management and business cases. For those built and launched by Founders Factory Italy, it gives innovation and credibility while corporates benefit from innovation and capital returns. A unique blend to guarantee success in innovation."

Founders Factory Italy is now accepting applications from entrepreneurs, apply [here](#).

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**PRESS RELEASE****Media Contact:**

For Fastweb: Roberta Dellavedova, + 39 348 14 71 722

[roberta.dellavedova@fastweb.it](mailto:roberta.dellavedova@fastweb.it)

For Founders Factory: Laura Moross, +44(0)7969673895,

[laura.moross@foundersfactory.com](mailto:laura.moross@foundersfactory.com)

**For more information on FF's activity please go to [www.foundersfactory.com](http://www.foundersfactory.com), [LinkedIn](#), [Twitter](#).**

**About Founders Factory**

Founders Factory builds and funds startups together with exceptional entrepreneurs and the world's leading companies.

Headquartered in London, Founders Factory offers founders capital, operational support from a team of 100 hands-on experts, and unrivalled access to industry leaders like L'Oreal, Aviva, Guardian Media Group, Netcare, Standard Bank, Johnson & Johnson D.C. and Reckitt.

Founders Factory's Venture Studio co-founds businesses from inception, developing new ideas, technologies and business models into high growth companies.

Operating sector-focused Accelerator programmes and Venture Funds for Pre-Seed and Seed stage startups, Founders Factory invests in talented and diverse founding teams across industries and geographies - with a current focus on FinTech, Health, Climate, Media & Telecoms, Consumer and Web3.

Since 2015, Founders Factory's 300 portfolio companies - 80 built in the Studio - have raised \$720mm follow-on funding from notable investors, including NfX, Coatue, Forerunner, Tencent, Mubadala and firstminute Capital.

Created by serial entrepreneurs Brent Hoberman, Henry Lane Fox and George Northcott, Founders Factory was born from Founders Forum - a private network of 170+ unicorn founders and 300+ VC funds.

**About Fastweb**

With 2.7 million wireline and 2.9 million mobile customers, Fastweb is one of Italy's leading telecommunications operators. The company promotes the digital transformation of the society to build an increasingly connected, inclusive and eco sustainable future. Since its establishment in 1999, the company has focused on innovation and network infrastructure to guarantee the highest quality in the provision of ultra-broadband services and to promote the digitalisation of citizens and the country. To help everyone build their future with confidence, the company continuously invests in high-performance Gigabit-speed networks and innovative services, encourages the widest possible development of digital

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skills among the population, promotes an inclusive culture, is committed to the growth of talents, and supports the fight against climate change. Since 2015, the company has acquired 100% of its energy from renewable sources and has set ambitious emission reduction targets in 2020 endorsed by Science Based Target initiatives. Already Carbon Neutral for direct emissions and for those deriving from the provision of service to its customers, Fastweb has set the ambitious goal of becoming completely Carbon Neutral by 2025. Awarded second place in the Europe's Climate Leaders 2021 ranking of the Financial Times, Fastweb has received the "EE+" (Strong) sustainability rating from Standard Ethics. Fastweb has become a Benefit company since January 2022.