

## **PRESS RELEASE**

### **NEVA SGR (INTESA SANPAOLO GROUP) INVESTS IN V-NOVA**

- **Through the Neva First Investment Fund, Neva SGR is supporting the development of this high-growth potential company active in video and image data stream compression**
- **V-Nova's new technologies will be crucial to the future of video streaming and help reduce environmental impact in the pursuit of greater sustainability**
- **Additional investments will bolster V-Nova's commercial roll-out of video compression software**

*Milan, 26 July 2021* - **Neva SGR**, the Intesa Sanpaolo Group's venture capital firm focused on the tech industry, is placing its bets on the growth of **V-Nova**, a company based in London but with Italian roots and operating in the compression of video and image data streams. With a €5 million investment from **Neva First**, the alternative investment fund managed by Neva SGR, V-Nova has completed its series C round, having raised a total of €30 million.

The strategic importance of images and video and their growing use in many areas of the economy of the future (from social media to smart and hybrid working models to self-driving vehicles) convinced Neva First of the strong potential of V-Nova's business, which could grow into a billion euro company.

V-Nova focuses on technologies that offer users a new, richer interactive experience with images and videos. Their main areas of application are video streaming & conferencing, virtual reality & 360 video, social media, broadcasting and artificial intelligence indexing. The company has already registered over 300 international patents and currently employs around 70 people between its headquarters in London and facilities in India. V-Nova's business model consists of monetising its technologies through IP royalties under software licensing agreements.

The company has developed highly innovative video & image compression software like:

- MPEG5 part 2 LCEVC (Low-Complexity Enhancement Video Coding), the first and only MPEG standard that improves the performance of any existing codec by making the best use of current and next-generation hardware;
- A new VC-6 codec that can be used for next-generation applications, which encodes the video stream data in a completely hierarchical format that is particularly easy to read and process using artificial intelligence (AI) algorithms.

One fundamental aspect in the investment assessment process was the attention that V-Nova devotes to ESG issues, which have always been a priority for Neva SGR and are in line with the Intesa Sanpaolo Group's commitment to green investments. V-Nova's solutions help reduce environmental impact by improving video performance on existing hardware without the need to replace it and by reducing energy consumption in data centers due to the decrease in the computational capacity demanded of servers for video encoding.

Neva SGR, a wholly-owned subsidiary of Intesa Sanpaolo Innovation Center, the group company focused on innovation, aims to offer its investor clients the opportunity to invest through its funds in companies with extremely high growth potential that are developing solutions to the greatest challenges of global innovation.

Silverpeak, the bank specialised in technology investments, was V-Nova's financial advisor in the equity financing round.

*"We decided to invest in V-Nova because it has all the right cards to become a billion euro company in the next few years," explained **Mario Costantini**, CEO of Neva SGR. "We are convinced that the company will soon establish itself on the market as a tech leader alongside top global players, and we are prepared to support it in its future developments. This investment meets three essential conditions for Neva SGR's growth: investing in companies that guarantee excellent returns for our investors, supporting high-technology, high-innovation companies and doing so in the pursuit of environmental sustainability."*

*"The support we have received from Neva SGR," remarked **Guido Meardi**, CEO & Co-Founder of V-Nova, "has enabled us to move forward with our mission, which is to develop a video compression technology that allows the largest number of users to access their favourite content anywhere and on any device. Neva's commitment further strengthens our balance sheet and will propel us forward on our strategic path, improving our market position."*

## NEVA SGR

Neva SGR, part of the Intesa Sanpaolo Group and wholly owned by Intesa Sanpaolo Innovation Center, plans and manages investment funds for professional investors interested in seizing the diversification and high-yield opportunities offered by venture capital investments.

Neva SGR can count on Intesa Sanpaolo Innovation Center's and Intesa Sanpaolo Group's strength, financial resources, know-how and network of relationships, a unique source of value on the market. Neva SGR can watch trends and markets from a privileged position, to then take action with the force and responsibility of Italy's leading banking group.

Intesa Sanpaolo Innovation Center has invested in Neva First, the investment fund designed for excellent, high-tech, high-innovation start-ups harnessing trends with the potential for exponential growth. The fund mainly focuses on FinTechs and Italian companies with global growth plans or international companies that intend to develop projects with positive effects on industrial and production chains in Italy.

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## About V-Nova

V-Nova, a London based IP and software company, is dedicated to improving data compression by building a vast portfolio of innovative technologies based on the game-changing use of AI and parallel processing for data, video, imaging, point cloud compression, with applications across several verticals.

This is achieved through deep-science R&D (300+ international patents) and the development of products that test, prove and continuously enhance the technology portfolio.

V-Nova LCEVC is the industry's first highly optimized library for encoding and decoding enhanced video streams with MPEG-5 Part 2, Low-Complexity Enhancement Video Coding (LCEVC). V-Nova VC-6 is a high-performance AI-powered software library for SMPTE VC-6 (ST-2117) which is used for professional imaging applications.

V-Nova has developed multiple award-winning software products to kickstart the ecosystems for its technologies and allow their immediate deployment, addressing use cases in TV, media, entertainment, social networks, eCommerce, ad-tech, security, aerospace, defence, automotive and gaming.

V-Nova's business model is to monetize its technologies through software licensing, IP royalties and product sales. For more information - <https://www.vnova.com>

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