

Milan, February 5th 2024

PRESS RELEASE

**KAIROS VENTURES ESG ONE INVESTS IN UNDERSCORE DISTRICT
ACCELERATOR OF NEW MADE IN ITALY FASHION BRANDS**

The fund, at its seventh investment, is the lead investor in a financing round alongside other private and institutional investors

Kairos, a group active in the asset management and wealth management sector, through its venture capital fund **Kairos Ventures ESG One**, announces an investment in **Underscore District**, an accelerator of Italian brands in the fashion and luxury sector.

Founded in 2021, Underscore District stands out for its innovative business model which, alongside the provision of capital for growth, provides brands with a complete set of services, ranging from finance to operations, from merchandising to e-commerce, with the aim of promoting their sustainable development. Creative direction remains firmly in the hands of the designer, who is supported by managers with different skills, active in the various corporate functions.

Underscore District focuses on particularly promising new talents, with the aim of redefining the paradigm of the creative sector, and currently has four investments: **Piumestudio**, a women's footwear brand founded in 2021; **WOK Store**, a historic avant-garde multi-brand retailer in the Italian landscape; **GR10K**, a brand inspired by the utilitarian and work-wear world, with an innovative approach to the use of materials and processing; **Magliano**, a men's fashion brand that in 2023 won the prestigious Karl Lagerfeld award, given to the best under-40 designers by a jury of selected names from the international fashion world.

With the capital raised, Underscore District intends to support its growth process, expanding its portfolio of investee companies, in order to create an entrepreneurial hub in the fashion sector powered by a young team of over 20 professionals with different backgrounds ranging from private equity to finance.

With the investment in Underscore District, **Kairos Ventures ESG One**, an Italian Alternative reserved closed-end Investment Fund that invests in innovative start-ups and SMEs, broadens its range of investee companies, adding fashion to the B2B digital transformation, life science, new space economy and green energy sectors on which it had hitherto focused.



Underscore District is the seventh investment of a fund that has so far supported Endostart and BetaGlue Technologies, companies active in the life science sector; the nuclear technology start-up Newcleo; Hercle, the Milanese start-up that opens the doors to digital and crypto assets for institutional investors; Materia Medica Processing, a high-tech company committed to the pharmaceutical development of cannabis sativa extracts; Viceversa, a fintech company that has introduced a financing model in Italy to support the growth of digital companies.

Roberto Zanco, Manager and Key Partner of the Kairos Ventures ESG One fund, stated: "We believe that Underscore District is a company of undisputed value, with numerous growth and consolidation prospects on the Italian market. On the one hand, it is one of the first companies to operate as a professional fashion brand accelerator in our country, creating a hub of expertise capable of supporting promising young designers in the development of established brands; on the other hand, the managers are endowed with a formidable intuition in recognizing true talents, as evidenced by the prestigious Karl Lagerfeld award given to Magliano, one of the companies in the portfolio. We therefore expect Underscore District to continue to grow, expanding its range of successful brands".

Edoardo Di Luzio, CEO and Co-founder, and Alfonso Meccariello, CIO of Underscore District, added: "The new capital raised will allow us to pursue our ambitious development goals, putting our know-how and infrastructure at the service of an ever-increasing number of brands. Fashion is a sector of systemic importance in our country, an industry that, according to data from Confindustria Moda, closed 2023 with a turnover of over 111 billion euros. For us it is a challenge to accompany towards sustainable development the new talents who in the future will be able to contribute to this important sector, new faces who can bring new perspectives to the fashion scene and who, why not, could become the Giorgio Armani of tomorrow".

Kairos Partners SGR S.p.A

Kairos Partners SGR S.p.A, a company subject to the management and coordination of the sole shareholder Kairos Investment Management S.p.A, was founded in 1999 as an entrepreneurial initiative in the asset management industry sector. With about EUR 5bn in assets under management and its own offices in Milan, Rome, Turin and London, it offers a select platform of services and investment solutions for private investors, professional players and institutional clients. Kairos is a point of reference both in asset and wealth management. Its asset management activities are characterised by a flexible management methodology, orientated towards performance and risk control, while its wealth management service offers effective responses to financial and asset management needs. Kairos intends to position itself in the market as a leader in product innovation, anticipating with foresight the new investment trends that will impact our future. www.kairospartners.com

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