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PRESS RELEASE

NUNZIANTE MAGRONE, CURTIS and ORSINGER ORTU provide legal counsel on a Euro 11 million investment in Mogu - SQIM

Milan | January 10, 2024 – Mogu Srl, a pioneering company and leader in innovative on fungal mycelium processes, has successfully closed an investment round, involving Series A shares, for Euro 11 million.

This new investment round was headed by CDP Venture Capital SGR S.p.A. and ECBF I General Partner S.à.r.l. (part of the European Circular Bioeconomy Fund) together with an important participation by Kering Ventures SAS and Progress Tech Transfer S.r.l.

Mogu Srl – which was assisted by Nunziante Magrone – is recognised internationally through the brand name SQIM. The company, with its headquarters in Varese, Italy, is a leader in the innovation of fungal mycelium-based technologies and related fermentation processes that produce innovative materials and products. Of particular note is their work transforming by-products and low-value residues from the agro-industry into functional and high-value-added products used in various fields such as fashion, automotive and interior furnishings.

Thanks to this new funding round, Mogu will be able to improve its production capacity through the implementation and launch of a new production plant, increase investments in Research & Development, expand its workforce, and improve its ability to attract and retain top staff.

The law firms that provided counsel on this matter are:

- Nunziante Magrone Partners Vieri Paoletti and Priscilla Merlino together with Associate Francesco Vitali de Bonda provided counsel to Mogu.
- Curtis Mallet-Prevost, Colt & Mosle LLP advised the lead investors CDP Venture Capital SGR S.p.A. and ECBF I General Partner S.à.r.l. with corporate counsel being provided by a team headed by Partner Carmine Gravina and coordinated by Partner Luca Airaghi. Partner Francesco Caccioppoli and Associate Marco Debertolis provided counsel on Administrative Law issues while Partner Manfredi de Vita assisted on Foreign Direct Investment (FDI) regulations.
- CDP Venture Capital SGR S.p.A. was advised by their in-house General Counsel Alessandro di Gioia and colleague Francesca Galetti.
- Orsingher Ortu Senior Partner Luigi Baglivo, Partner Pietro Masi, and Junior Associate Rebecca Perugini advised Progress Tech Transfer.
- The Paris office of Orrick provided legal advice to Kering Venture SAS with counsel provided by Partner Olivier Vuillod and Associates Manon Speich and Léa Fiorenza.

NUNZIANTE MAGRONE is an established multi-practice Italian law firm with a team of 80+ professionals based in Milan, Rome, and Bologna.

The Firm advises both domestic and international clients on M&A and corporate law, commercial contracts, employment, IP, litigation, public law, real estate, banking & finance, tax as well as other legal areas relevant to business.

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