Gradiente SGR Closes Third Private Equity Fund Above €180 million Target

16 January 2026 – Gradiente SGR is pleased to announce the final closing of Gradiente III, the third private equity fund raised by Gradiente SGR, with total commitments in excess of its €180 million target. Gradiente III is 33% larger than its predecessor and was supported by a diverse group of new and existing institutional investors and family offices across Europe and North America, including public pension funds, foundations, fund of funds and banks.
The successful fundraising reflects continued investor support for Gradiente's disciplined investment strategy and track record of acquiring, growing and exiting family-led businesses in the Italian lower mid-market.

Gradiente III continues the strategy of Gradiente II, pursuing buyout investments in high-quality companies across a wide range of industries, including business services, consumer, IT and niche manufacturing, where growth can be the primary source for value creation. Gradiente III has completed five investments and one international add-on to date and has a strong near-term pipeline.

Pietro Busnardo, CEO and Founding Partner of Gradiente SGR, commented: *"We are delighted with the successful fundraising and grateful for the support received from our investors. We believe this backing from both long-standing limited partners and new investors reflects confidence in our strategy and in the team's ability to source, invest in and develop high-quality companies."*

Elm Capital acted as sole global placement agent to Gradiente SGR for the fundraising.

About Gradiente SGR
Gradiente SGR is a Padova-based private equity firm investing in profitable, family-led businesses in the Italian lower mid-market. Its senior team of four partners has worked together since 2011 and has completed 21 platform investments and more than 30 add-on acquisitions. Gradiente works closely with management teams and pursues selective M&A to support the development of larger, more international businesses positioned for sustainable growth.