

Milan Cements Its Position as Europe’s Private Markets Capital

0100 International Returns to Palazzo Castiglioni, 27–29 October 2026, as International Investors Make Milan Their European Home

Milan, July 2nd, 2026. Three years ago, Milan was a respected but secondary stop on the European private markets circuit. Today it is becoming a primary one. A wave of international capital, **from KKR to CVC, Ardian to Tikehau**, is establishing dedicated local presence, drawn by Italy’s emergence as the fastest-growing private equity market in Europe, a €5.3 trillion pool of historically undermanaged household wealth, and a regulatory environment quietly but meaningfully improved for alternative investment managers.

Against this backdrop, **Zero One Hundred Conferences**, in partnership with the **Milan City Council’s Department of Economic Development and Milano&Partners**, returns to Milan for the third edition of 0100 International, Europe’s leading annual gathering of private markets practitioners, taking place 27–29 October 2026 at Palazzo Castiglioni.

FROM UNDER-RADAR TO RECORD MARKET: ITALY’S THREE-YEAR TRANSFORMATION

In 2022, **Italian private equity deal value stood at approximately €27 billion. By 2024, that figure had more than doubled to a record €56.4 billion across 496 transactions**, making Italy the fourth-largest PE market in Europe and its fastest-growing, according to PitchBook data. Private equity now accounts for over 44% of total Italian M&A transaction value.

Venture capital has been a defining part of that acceleration: Italian VC investment reached €1.6 billion in 2024, with a growing cohort of Series B and C rounds attracting pan-European and transatlantic investors. Italy’s VC market raised €1.1 billion across 628 deals in 2024, a 467% increase on a decade ago, with Milan accounting for 76% of all Italian fintech investment since 2020.

In H1 2025, nearly 30% of all Italian PE financings utilised private credit structures — a structural shift from bank-dominated deal financing. Italy is now the largest private credit market in Southern Europe.

Selected landmark transactions:

Transaction	Firm	Value
Telecom Italia fixed-line network	KKR	€19bn
Recordati take-private bid	CVC Capital Partners	€10.7bn
Eni’s Enilive stake	KKR	€3.6bn
Via Montenapoleone 8 exit	Blackstone	€1.3bn

Dedalus private credit exit	Tikehau Capital / Ardian	€180m
-----------------------------	--------------------------	-------

INTERNATIONAL MANAGERS OPEN DOORS IN MILAN

The most visible signal of Milan's new status as a private markets hub is the physical commitment being made by global managers:

- KKR opened its first dedicated Milan office in May 2026, covering private equity, real assets, credit, insurance, and private wealth. The firm has deployed over €10 billion in Italy since 2005.
- CVC Capital Partners launched a €10.7 billion take-private bid for Recordati in May 2026 — the largest PE-led public-to-private transaction in Italian history.
- Tikehau Capital appointed a co-head for Italy in November 2025, closed its first Italian real estate credit transaction, and completed the €180 million Dedalus private credit exit with Ardian — building approximately €1.8 billion in Italian lending track record.
- Partech opened a Milan office and appointed a dedicated head of Italian deal flow, making its first Italian startup investment in late 2023.
- Eurazeo expanded its Milan presence in May 2025, upgrading its office at Corso Matteotti 3 as a strategic hub across Venture & Growth, Buyout, Private Debt, and Real Estate — targeting €500 million in Italian deployments.
- Seroba Life Sciences added Milan as its third office (alongside Dublin and Paris), closing Fund IV at €123 million with CDP Venture Capital as anchor LP.
- 2024 saw Sequoia's first Italian investment (largest pre-seed round in Italian history), alongside first-time Italian investments from Localglobe, ETF Partners, and Durable Capital.

The legal infrastructure is keeping pace: Ropes & Gray (September 2025), Fieldfisher, Bird & Bird, and Greenberg Traurig have all opened or materially expanded Milan offices. There are now 16 top-100 US law firms present in the city.

STRUCTURAL DRIVERS: WHY NOW, WHY MILAN

Untapped wealth	€5.3 trillion in Italian household financial wealth, roughly 60% unmanaged or undirected into institutional products — one of Western Europe's last large underpenetrated pools.
Regulatory improvement	Upgraded AIFMD framework, Investment Management Exemption for foreign managers, 26% carried interest tax rate (conditions met), and a €200,000 flat tax for new residents — enhancing Milan's appeal for senior professionals relocating from London or Zurich.
SME & family business pipeline	Italy's founder-led and family-owned mid-market creates persistently rich deal flow for buyout and growth equity, with limited auction competition at sub-€50 million EBITDA.
Private credit's structural rise	Bank financing remains constrained for mid-market borrowers. Italy is now Southern Europe's largest private credit market; in H1 2025, nearly one in three Italian PE deals used private credit structures.

0100 INTERNATIONAL 2026: THE FORUM FOR PRIVATE MARKETS IN MILAN

0100 International brings together the GPs, LPs, private credit managers, secondaries specialists, infrastructure investors, and advisors building the private markets ecosystem in Italy and across Europe. The 2026 edition takes place 27–29 October at Palazzo Castiglioni and will address the defining themes of the moment:

- Private credit's structural rise and the end of bank-dominated deal financing •
The secondaries liquidity wave and GP-led transactions
- Energy transition capital and infrastructure investment
- Democratisation of private markets to wealth clients
- Italy's emergence as Europe's fastest-growing PE and VC destination

ABOUT 0100 CONFERENCES

Zero One Hundred Conferences is Europe's leading private markets event and media company, producing conferences and editorial content across private equity, venture capital, private credit, infrastructure, and secondaries. 0100 International is its flagship annual event, held each October in Milan.

For media enquiries, accreditation, or partnership information, contact:

Laura Iriarte Zabalaga

Head of PR & Communications, Zero One Hundred Conferences

laura@0100conferences.com