

Milan, April 6 2024 – Milano Finanza - Ipo on the launch pad - by Elena Dal Maso
(Commentary by Mara Caverni)

The listing machine in the first quarter of this year picked up, especially for larger companies. Often the IPO is an opportunity for Private Equity Funds to make major exits by monetizing portfolio holdings.

Mara Caverni recalled that:

“often for a small and medium-sized company, listing is an expensive process, not only from an economic point of view but also in terms of preparation and post-listing obligations. Therefore, although listing can offer financial support and access to the capital market (such as through the issuance of Bonds), on the other hand it lacks the strategic and network support that can be provided by private equity instead.

Private equity support enables SMEs, which are expanding, to access not only the financial resources they need but also the strategic support, contacts and network to deal with international expansion; assistance in managerial management and business organization. All these aspects are part of the role of partnering with a private equity operator. Beyond that, to achieve a successful listing it is essential to identify the right time.

An IPO, Mara Caverni explained, is often an exit option for private equity portfolio companies once they have reached an appropriate size.

For a successful listing it is necessary to seize the right market moment, although considering the time to prepare the IPO, it is not always possible to seize the optimal moment, and this sometimes, may make it necessary postponing the listing.”

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