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Exclusive: Quadrivio hits €100m first close for €300m AI-focused PE fund



Walter Ricciotti, Quadrivio Group

CEO Walter Ricciotti speaks with Real Deals to discuss his fundraising ambitions for this vehicle, as well as others in the pipeline

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Quadrivio has raised €100m in the first close of its artificial intelligence-focused private equity fund, which is targeting €300m, CEO Walter Ricciotti told Real Deals. The hard cap has been set at €400m.

The vehicle will back European companies that either bring in AI technologies developed abroad or operate in sectors most affected by artificial intelligence, including advanced manufacturing, robotics, automation, software and system integration, cybersecurity, edtech and fintech. Target companies will typically generate an Ebitda of €5-15m.

Quadrivio has also formed a partnership with Microsoft to support the fund. The collaboration will help with deal origination, company selection and the integration of AI solutions within portfolio companies.

The majority of LPs are expected to come from Europe, and the fund is not yet being actively marketed in the US. Current investors include both institutional investors and family offices, with Italy providing the largest share of commitments so far.

The firm plans to make about 10 investments through the fund, with a preference for majority stakes. Due diligence is underway on the first transaction, with a second deal expected in the first quarter of 2026.

Final close is anticipated by the end of 2026, though the team is prepared for a longer fundraising process given the current market environment. “If we manage to close next year, we’ll be happy. If it takes longer, that’s fine too - we are actively deploying capital,” the CEO said.

Alongside the AI fund, Quadrivio is preparing to launch Silver Economy Fund II within the next 8-12 months. The strategy targets bespoke products and services for the over-50s demographic.

Meanwhile, Quadrivio’s Lifestyle Fund II has already raised more than half of its €400-500m target, with final close expected before summer 2026. The vehicle has completed four investments to date: Italian fashion brand Twinset Milano, French clothing label Sessùn, sneaker maker Autry Action Shoes, and knitwear manufacturer Filippo De Laurentiis.

Quadrivio also strengthened its European presence last year with the opening of an office in Paris. The firm claims to be the first in Europe to launch a private equity fund dedicated entirely to artificial intelligence. Earlier this year, Eurazeo raised €650m for a growth fund with a strong AI focus.