



PRESS RELEASE

A-Cube secures a €4 million round led by P101 and strengthens its international growth trajectory

Operating in over 10 countries, the company is accelerating its European expansion to become the definitive benchmark for digital tax compliance in a shifting regulatory context

4 May 2026 – **A-Cube**, the innovative technology partner specialising in automated digital tax compliance internationally, **secures a €4 million investment round**. The funding was led by **P101 SGR**, a leading venture capital firm in Italy with an international focus, which will also provide strategic operational support as the startup enters this new development phase.

Sella Direct Ventures, a specialist fintech and financial services technologies investor, also participated in the round and will make its global network available to A-Cube to further accelerate its scale-up.

This capital injection consolidates **A-Cube's** footprint across key European markets and will serve to accelerate the technological development of its platform, also by integrating Artificial Intelligence models.

The funds will also support the product expansion, developing solutions adjacent to digital tax reporting, to meet the evolving regulatory framework and compliance needs of multinational companies operating in complex, multi-jurisdictional environments.

Since 2019, A-Cube has processed over 70 million invoices. The company serves more than 450 customers in over 10 countries and connects 120,000 entities, providing its ability to operate effectively in complex international contexts.

*"Global taxation is undergoing a radical shift, where regulatory changes and technological innovation are converging towards increasingly digital and integrated reporting models." – comments **Antonino Caccamo, Co-founder & CTO of A-Cube** – "Italy has been a pioneer in this space, particularly with the recent mandates on electronic payments, came into force on 20 April. This trend is now sweeping across Europe, with the VIDA (VAT in the Digital Age) directive set for 2028, real-time tax reporting will gradually become the standard. In this scenario, we want to provide the infrastructure capable of supporting companies through increasingly complex multi-country environments, turning compliance into an integrated and strategic process."*



*"By investing in A-Cube, we are doubling down on Regtech, a fast-growing and increasingly strategic sector" – underlined **Giuseppe Donvito, Partner at P101**. "We will support the company in the new phase of growth, seizing the opportunities associated with the spread of electronic invoicing which, in light of regulatory developments, is projected to be adopted by 90% of European companies by 2030, creating a market valued at over 20 billion euros¹. At the same time, a profound technological transformation is underway: tax data are becoming strategic assets within new emerging systems that integrate digital tax reporting and digital trade. In this scenario, we will support the product development towards new application areas and A-Cube will be able to evolve into an enabler of financial, tax and operational processes, also via AI integration, bringing greater automation, data quality and predictive capability."*

Founded in 2018, A-Cube provides an **API-first platform** for end-to-end management of tax and document flows, connecting business systems, financial institutions and public administrations in a single interoperable architecture. The solution enables real-time management of electronic invoicing, e-reporting and compliance processes across heterogeneous regulatory contexts, ensuring scalability and business continuity.

A-Cube's enhanced market position is set against a European landscape increasingly defined by regulatory harmonisation. The introduction of the VIDA (VAT in the Digital Age) directive – estimated to generate over **€110 billion in additional VAT revenue** over the next decade ¹ – alongside the steady rollout of continuous transaction control models, is driving the rapid adoption of e-invoicing and real-time tax reporting. Consequently, tax compliance is being transformed into a vital infrastructure that underpins both corporate competitiveness and operational efficiency. Within this framework, A-Cube intends to evolve its role significantly, transitioning from a compliance platform into a comprehensive technology layer for Integrated Digital Trade. This evolution will enable the integration of tax, financial and operational data, enabling new levels of automation and oversight across the entire administrative cycle.

For **P101**, the transaction announced today is the second in the Regtech industry – after the investment in Aptus AI in 2023 – and the 15th carried out through **Programma 103, Azimut Eltif Venture Capital P103** and **Programma 103R Digital**. In particular, Programma 103 is also supported by the European Union through the **InvestEU Fund** and Programma 103R Digital is also supported by CDP Venture Capital SGR through the Digital Transition – PNRR fund, which leverages resources made available by the EU under the NextGeneration EU initiative to foster the digital transition of supply chains and small and medium-sized enterprises.

As part of the transaction, P101 was assisted by Deloitte Advisory on due diligence.

¹ Source: Deloitte Market Study



A-CUBE

A-Cube is an Italian tech company founded in 2018, based in Milan and with an operational presence in Ferrara, positioning itself as a technological partner for the management and exchange of digital tax documents between companies, Public Administration and financial institutions. Established in the context of the introduction of electronic invoicing in Italy, it supports companies in simplifying and automating tax compliance through a technological infrastructure that integrates seamlessly with business systems.

A-Cube's solutions enable the structured management of tax processes – from electronic invoicing to e-reporting to open banking integration – ensuring regulatory compliance and business continuity across international contexts. Accredited to the PEPPOL network, the company operates in over 10 countries, supporting businesses and software houses in managing tax compliance within complex and constantly evolving regulatory environments.

P101 SGR

P101 SGR is one of the leading venture capital fund managers in Italy, specializing in investments in innovative and technology-driven companies in Europe.

Founded in 2013 by Andrea Di Camillo, its investors include Azimut, CDP, European Investment Fund, Cassa Nazionale di Previdenza e Assistenza Forense, Enpam, Inarcassa, ISP Group Pension Fund, Compagnia di San Paolo, Banco BPM, Sella Direct Ventures, Unicredit Banca and other institutional investors, as well as some of Italy's leading entrepreneurial families.

P101 SGR currently manages five funds, including the first retail investment vehicle for venture capital developed in collaboration with the Azimut Group. With assets under management totalling around €500 million, P101 has so far completed around 300 transactions by investing almost €250 million in the real economy and supporting over 60 companies that in 2025 generated around €2 billion in revenues, employing more than 5,500 people. P101 has contributed to the development of the Italian innovation ecosystem by supporting the growth and international expansion of companies such as Fatmap (Strava), Habyt, Milkman, MusixMatch, Tannico, Deporvillage and Musement. www.p101.it

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