

Italy's private equity weekly roundup. News from TIM, KKR, F2i, Permira, CVC, La Piadineria, and more

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Italy's private equity weekly roundup. News from TIM, KKR, F2i, Permira, CVC, La Piadineria, and more by Salvatore Bruno January 22, 2024 Reading Time: 7 mins read in PRIVATE EQUITY, Uncategorized The Italian Zero One Hundred Conference (ZOHC), an event for venture capital and private equity for which BeBeez will act as media partner, will take place in Milan stock market between 28 and 30 October, Monday to Wednesday (see here a previous post by BeBeez). The sale for the closing of Milan listed tmt TIM's infrastructure network to NetCo (of which KKR has the majority) could reach its closing by the end of June 2024 (see here a previous post by BeBeez). The Italian Government will own 20% of NetCo and granted the Golden Power authorization while waiting for a response of the Italian telecom authority. At the end of January 2024, KKR will notify the transaction to the European Antitrust authority. F2i, which raised

1 billion euros for its sustainable infrastructure vehicle, will acquire 10% of NetCo (see here a previous post by BeBeez). CVC Capital Partners reached a binding agreement for acquiring Italian fast food chain La Piadineria from Permira (see here a previous post by BeBeez). Sources said to BeBeez that transaction is worth 600 million euros ahead of the closing that may take place by 1H24. CVC retained Bain & Co., OC&C, Alvarez & Marsal, **New Deal Advisors**, Facchini Rossi Michelutti, PedersoliGattai, Lazard, and Jefferies. Rothschild, Mediobanca, Legance, BCG, E&Y, Simon-Kucher, and Maisto & Associati advised Permira. The sources said to BeBeez that La Piadineria has sales of 200 million euros. Apollo Global Management sold 6.4% of Lottomatica Group at 9,50 euros per share for a total of 152 million euros through an accelerated bookbuilding (see here a previous post by BeBeez). The settlement will take

place on 22 January, Monday. After such a sale, Apollo will own 65.4% of Lottomatica. The fund signed a 90 days lock-up. Barclays Bank and Deutsche Bank acted as Joint Global Coordinator and Joint Bookrunner while Apollo Capital Solutions, BNP Paribas, Goldman Sachs International, JP Morgan, and UniCredit worked as joint bookrunner. BTIG and Siebert acted as co-managers. Italmatch Chemicals, a portfolio company of Bain Capital, acquired the majority of Brazil's Alcolina (see here a previous post by BeBeez). The target has sales of 35 million euros. Sergio Iorio is the ceo and founder of Italmatch Chemicals Group. Montefiore Investment sold its stake in French digital recruitment firm Mistertemp to Andera Partners (see here a previous post by BeBeez). Mistertemp has sales of 420 million euros. In October 2023, Montefiore said it reached the intermediate fundraising closing worth in

the region of 1.4 billion. Targa Telematics, an Italian provider of Internet of Things solutions that belongs to Investindustrial acquired a controlling stake in Drive-it from Israeli's Earnix (see here a previous post by BeBeez). In February 2021, Earnix raised 75 million US Dollars for a pre-money value of one billion US Dollars. Credem Private Equity said it acquired the majority of Novaref, an Italian producer of components for the ceramics industry, from Vetererie Riunite (see here a previous post by BeBeez). Credem Private Equity acquired 90% of the target for 10 million euros. Vetrerie Riunite belongs to Sun European Partners. Ambienta acquired the majority of Frigoveneta and Frigoveneta Service (see here a previous post by BeBeez). Giovanni Degan, Roberto Mambrin and Paolo Dall'Aglio will keep a minority of the business and received assistance from Mediolanum Investment Banking and Studio Legale Pedrett Pradella Campara. Ambienta retains Bain, EY, Gatti Pavesi Bianchi Ludovici, and AON. Ambienta will grow Frigoveneta through acquisitions of HVAC+R companies, Francesco Lodrini said. Algebris Green Transition Fund acquired

Esapro from Esapro Holding, an Italian company for the development and maintenance of photovoltaic plants, without disclosing details (see here a previous post by BeBeez). Intesa Sanpaolo and Banco BPM financed the transaction. Algebris Green Transition Fund, a vehicle that senior partner Matteo Tarchi heads, retained Parola Associati, **New Deal Advisors**, Gitti and Partners, Simmons & Simmons, and Anthesis. Esapro Holding hired L&B Partners, L&B Partners Avvocati Associati, KPMG Studio Associato, and KPMG. Esapro has sales of 45 million euros, an ebitda of 7.5 million. Tecno-Soft, an Italian ICT company, sold to Impresoft, a portfolio company of Clessidra Private Equity since 2021 (see here a previous post by BeBeez). Aldo Passerotti is the ceo of Tecno-Soft which has sales of 1.3 million euros, an ebitda of 0.14 million and net cash of 0.0794 million. Candy Factory, and Italian sweets producer that since 2022 belongs to FVS and Clessidra Capital Credit, acquired Akellas, an Italian maker of candies that owns the brand (see here a previous post by BeBeez). Candy Factory also hired Marco Scurati as coo as part of a growth strategy through M&A. Cassa Centrale Banca -

Credito Cooperativo Italiano financed the transaction. Candy Factory retained NCTM, ADACTA Advisory and Translink. NextAdvisor assisted Akellas which has sales of 4 million euros, an ebitda of minus 0.07 million and net cash of 0.619 million. Roberto Ippolito is the chairman of Candy Factory and managing director of Clessidra. Covisian, an Italian BPO firm that belongs to Aksia, Five Arrows, Schroder Adveq Europe, and Crown Europe said it acquired CUP Solidale, a startup that developed a web comparator of private health services and benefits (see here a previous post by BeBeez). CupSolidale previously belonged to founder and ceo Leonardo Aloï (50%), Filippo Bavazzano (24.25%) and other minority owners. Covisian has sales of 382.7 million euros, an ebitda of 22.1 million and a net financial debt of 40.2 million. ProductLife Group (PLG), a French provider of regulatory and pharmacovigilance services that belongs to 21 Invest France, announced the acquisition of LifeBee, an Italian same sector consultancy firm, from chairwoman and ceo Teresa Minero (70%) (see here a previous post by BeBeez). LifeBee's shareholders Elvis Nevio Graffeo (13%), Marco

Torciani (8.5%) and Raffaella Vaiani (8.5%) will reinvest in the buyer. Barings financed the transaction. The buyers received assistance from RSM, Nabarro Béraud CastaldiPartners, and De Pardieu Brocas Maffei. The vendors hired Studio LegisLAB. The target has sales of 9.2 million euros, an ebitda of 1.7 million and net cash of one million. Spain's Suma Capital acquired CH4T, an Italian provider of services for managing biomethane plants (see here a previous post by BeBeez). Suma allocated 300 million euros for its SC Climate Impact Fund. Morato Group, an Italian baked food company that belongs to Aliante Equity and the eponymous family, acquired the majority of Italian pasta maker Massimo Zero from Botzen Invest (see here a previous post by BeBeez). The buyers carried on the transaction through the subsidiary NT Food. Morato Group retained Giliberti, Triscornia e Associati while Botzen Invest EF hired Oaklins Italy (Banca Akros - Banco BPM), MM&A Studio Associato and Giammarco Russolo Tomezzoli. Massimo Zero has sales of 4.8 million, an ebitda of minus 0.090 million, a net financial debt of 2.8 million, and equity of 0.182 million. The Tomaselli Family sold

to 21 Invest a 75% stake in Omega Pharma (see here a previous post by BeBeez). Gianantonio Tomaselli will keep his ceo role and a stake in the business. Omega Pharma retained Orsingher Ortu and EY Advisory while 21 Invest hired PedersoliGattai, EY Advisory, Bain Company, Russo, De Rosa e associati, and Ethica Group. Omega has sales of 18 million euros, an ebitda of 2.4 million, net cash of 1.2 million, and equity of 6.6 million. The Equity Club, a club deal that Mediobanca and Roberto Ferraresi created, appointed Filippo Penatti as co-ceo (see here a previous post by BeBeez). Penatti received a degree in nuclear energy engineering from Milan's Polytechnic University and previously worked for McKinsey&Co and as managing director of The Carlyle Group. International management consulting firm AlixPartners appointed Milan's bureau Lorenzo Novella as partner and Fabrizio Mercurio and Guelfo Bartalucci Torlonia as directors (see here a previous post by BeBeez). .