

Italy's private equity weekly roundup. News from BeBeez, Di Luccia & Partners, Bending Spoons, AOL, Yahoo, and more

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">Italy's private equity weekly roundup. News from BeBeez, Di Luccia & Partners, Bending Spoons, AOL, Yahoo, and more by Salvatore Bruno November 3, 2025 in ITALY, PRIVATE EQUITY Dowload here the BeBeez Private Equity Report 2024 and 1H25 report. Save the date! BeBeez and Di Luccia & Partners Private Capital Gala and Private Equity Backed Managers Awards will take place on 27 November, Tuesday, at Superstudio Più - Via Tortona, 27, Milan. Download here the slides presentation, the events programme and the information for attending On 30 October, Thursday, Italian apps developer Bending Spoons said it raised 710 million US Dollars in equity (270 million primary and 440 million secondary) and 2.8 billion financing facilities for acquiring AOL from Yahoo! on the ground of a pre-money value of 11 billion (see here a previous post by BeBeez). The buyer

received the financial support of T. Rowe Price Investment Management, Baillie Gifford, Cox Enterprises, Durable Capital Partners, Fidelity Management & Research Company, Foxhaven Asset Management, Radcliff, and other investors and lenders. Bending Spoons retained Goldman Sachs International and Clifford Chance while ZNR acted as public Notary. Milan-listed Tamburi Investment Partners (TIP) also said on 30 October that it may fetch 27 million euros (20X the invested capital and an above 25 million capital gain) out of the sale of a 0.2% of Bending Spoons of which it has 3.3%, a stake worth in the region of 300 million. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Bending Spoons and its investors and its portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez

database manager Milan-listed Eles Semiconductor Equipment reportedly attracted the take-private interest of Xenon Private Equity that aims to invest up to 41 million euros (2,65 euros per share) in the deal (see here a previous post by BeBeez). Milan-listed Mare Engineering Group is the main shareholder of Eles and also launched a public offer of 2,25 euros per share and raised 30% of the target with the support of Massimiliano Bellucci with whom it signed a shareholders' agreement. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Xenon Private Equity and its portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. Global Aerospace Technologies Group (GATG), a portfolio company of

Investindustrial, signed for a shares swap merger with Milan-listed Officina Stellare (OS) through a reverse take-over (see here a previous post by BeBeez). Sources said to BeBeez that the merged entity of which GATG will have 57% and OS 25% may rebrand. Gianni&Origoni assisted OS while Chiomenti advised GATG. Lazard acted as financial advisor for the deal. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Investindustrial and its portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. Fondo Italiano per l'Efficienza Energetica (FIEE) and Marguerite sold City Green Light to Igneo Infrastructure Partners, part of First Sentier Group (see here a previous post by BeBeez). The vendors invested 100 million euros in 2018 for acquiring the target of which Marguerite had 40.72%, Fiee 33.77% and Ipin 2E 25.51%. EY Parthenon and EY Studio Legale Tributario assisted Igneo for which Alex Nassuphis acts as ceo and Hamish Lea-Wilson heads Europe. Andrea Longatti, Andrea Marano and Raffaele Mellone are the co-ceo of FIEE. William Pierson is a managing partner of

Marguerite. The managers of Prima Electro and Synov, a portfolio asset of French Sagard MidCap, acquired the company from Prima Industrie (see here a previous post by BeBeez). Alpha Private Equity and Peninsula Capital delisted Prima Industrie from Milan market in 2023. Synov retained **New Deal Advisors**, BonelliErede, Chiaravalli Reali e Associati, and Scouting Capital Advisors. Prima Electro hired Banca Akros and Chiomenti. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Sagard, Alpha Private Equity, Peninsula Capita, and their portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. US triathlon clothing brand Zoot Sports, part of Italy's MVC Group of which Equinox has 40% since 2019, said it acquired German Tailwind Brands, its European distributor (see here a previous post by BeBeez). Shawn O'Shea, the chairman of Zoot, sold 70% of the business to MVC in 2023. Doug Vargo is the company's ceo. Emilio Foà is the ceo of MVC Group Dealernet, an official distributor of original spare parts for Stellantis Group brands, launched a 6.7

million euros capital increase that Friulia (2 million), Bliz Auto Portomotori, Ghirardo&Autoin, Manzotti Automobili, De Bona, and Sina subscribed (see here a previous post by BeBeez). Dealernet received assistance from FCB & Associati and Thera Capital. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Friulia and its portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. B4 Investimenti, a firm that Fabrizio Baroni heads, acquired 56% of VAY, an Italian third-party producer of fabric for furniture with a turnover in the region of 30 million euros, from Giovanni Vay (chairman and previously 66.67% owner now 40%) and Alessandra Vay (33.33%) (see here a previous post by BeBeez). Olivier Delhomme is the new ceo of the company of which he acquired a 4%. Banco BPM financed the transaction and hired Greco e da Vitali e Associati. B4 Investimenti retained Gianni & Origoni, PwC and Studio Gusmitta & Associati. VAY received assistance from Nash Advisory, Brand Implementation Solutions, Studio Legale LCA, and

Claudio Saracco & Associati. Swiss club deal platform Continental Investment Partners (CIP) acquired the majority of Alfamed, an Italian producer of medical devices (see here a previous post by BeBeez). Cross Border acted as deal advisor. Alessandro Alessandrini and Stefano Sabbatini sold part of their stakes to CIP, a firm that Carlo Sgarbi and Marco Fumagalli founded. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Continental Investment Partners and its Italian portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. Milan-listed Greenthesis completed the acquisition of 60% of waste management company Glob Eco from LM Holding (previous 64% owner) and Mister Chef (36%) which retained L&B Partners (see here a previous post by BeBeez). Greenthesis hired Chiomenti and Ferraro Ginevra Gualtieri. Vincenzo Cimini is the coo of Greenthesis. Hawk Infinity, a Norway's investment firm, retained CMS for acquiring Evoluzione Sistemi from Andrea Bielli (37.5%), Denise Panizzon (37.5%) and Davide Gaibotti (25%) (see here a previous post

by BeBeez). BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Hawk Infinity and its portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. F4, the investment holding of the Faelli Family acquired Italian producer of machinery for the ice cream manufacturing Telme from Angela Defendenti (30%), Michele Bartyan and Sylvia Bartyan (22%) which retained Pirola Corporate Finance and BonelliErede (see here a previous post by BeBeez). F4 appointed Equity Factory, Studio Legale Accinni & Associati and LawaL Legal & Tax Advisory. Italian Windows Group, a portfolio company of Mittel, acquired a stake in Italian competitor Sallustio from Giovanni Sallustio (34%), Fabrizio Sallustio (33%) and Giuseppe Sallustio (33%) which retained Scouting Capital & Family Advisors and Russo De Rosa Associati (see here a previous post by BeBeez). IWG aims to carry on further acquisitions of same-sector companies based in the Centre and South of Italy. Europe Capital Partners (ECP), part of Park Street Capital, sold the majority of Fine Food

Group (FFG), a distributor of high-end Tex-Mex, American and Fusion products, to Taste of Italy (TOI), a private equity vehicle of DeA Capital Alternative Funds (see here a previous post by BeBeez). Fabrizio Fasulo, the ceo of FFG, appointed Simmons & Simmons and will reinvest for a minority. Banco BPM and Merito Private Debt financed the deal and retained Ashurst. Azimut Libera Impresa, Fasulo (21%) and Stefano Sgarella (11%) sold a majority stake in FFG to ECP in 2022. Filippo Amidei and Davide Fonti and Leonardo Faleri act as managing director, investment manager and analyst for TOI which received assistance from Finerre, Baker McKenzie, EY Parthenon, GEA, Ramboll, ERM, Marsh, Pavia Ansaldo, and Lazzati Rizzi. ECP retained CS & Associati, Ethica Group and Gatti Pavesi Bianchi Ludovici. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Europe Capital Partners, Taste of Italy and their portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager. Sources said to BeBeez that VAM Investments, Corrado Pinzano (ceo) and Diego

Pinzano (executive chairman) signed a binding agreement for selling its stake in ConformGest, a provider of after sale services for second hand vehicles, to Chequers Capital (see here a previous post by BeBeez). Crédit Agricole, BNL BNP Paribas and Banca Ifis financed the deal. The Pinzano siblings hired L&B Partners Avvocati Associati and will reinvest for a 15% of ConformGest. VAM sold a 65% of the business and received assistance from Rothschild & Co, Gatti Pavesi Bianchi