

## PRESS RELEASE

### **The fund “Innovazione e Sviluppo”, managed by “Fondo Italiano d’Investimento SGR”, invests in Marval**

Milan, 9<sup>th</sup> October 2018 – First investment for the fund **Innovazione e Sviluppo**, managed by **Fondo Italiano d’Investimento SGR**, which has completed the acquisition of **Marval**, a firm based in Castellamonte (TO), founded in the 1950 by the Marchiando family. The company is a leader in the machining powertrain components for medium and heavy duty and light vehicles applications.

The company has a turnover of over 75 million Euro and has a client’s portfolio diversified and composed by the main sector multinationals corporations.

The firm employs 477 people in 4 production plants, of which 2 near Turin, 1 in China, through the subsidiary Xi Mai, and 1 in the United Kingdom bought in 2018.

Innovazione e Sviluppo Fund acquired a majority stake from the private equity fund Mandarin Capital Partners and from Marchiando family which will maintain a significant minority stake. The acquisition has as target the implementation of a growth strategy made by acquisitions with the goal of consolidating the sector of machining powertrain and the development of other complementary activities.

*“The acquisition made by Fondo Italiano d’Investimento in Marval represent another step in the growth of the firm – declared **Nicola Marchiando, Chief Executive Officer and shareholder of Marval** – having as a target the international consolidation of the firm strengthening the capacity of innovation and giving to Marval the possibility to compete globally. Fondo Italiano d’Investimento shared the industrial project and the growth prospective and for those reasons we considered them as the right partners for the growth of the company”.*

*“We are very satisfied of this first investment – declared **Carlo Mammola, Chief Executive Officer of Fondo Italiano d’Investimento SGR** – because it represents a clear representation of the fund’s strategy, identified in the creation in international champions through process of consolidation that starts from a company that is able to play as a platform for aggregation. We believe that Marval can be the ideal platform in the sector of the machining powertrain components, giving more value and strengthening one of the best Italian production chain”.*

The seller was assisted by GCA Altium, Gianni, Origoni, Grippo, Cappelli & Partners, Deloitte, Roland Berger, Pavesio e Associati Studio Legale and Zhong Lun Law Firm.

Fondo Italiano d’Investimento was assisted by PWC, BonelliErede, Fineurop Soditic and Long Term Partners.

The mandated lead arranger were Crédit Agricole Italia and Banco BPM. Credit Agricole Italia ha salso played the role of bank agent, while in the *pool* of the arranger there were BNL Gruppo BNP Paribas and MPS Capital Services.

### **Marval**

Founded in 1950 by the Marchiando Family, Marval Srl – with the headquarters in Castellamonte (TO) – is active in the machining powertrain in cast iron (80%) and aluminium (20%), with limited production, for *agriculture* and *construction* machinery.

The 85% of the components made by Marval are used in heavy duty powertrain (cylinder head, cilynder block, gear box, etc.), while the remaining part of the production it concerns chassis and brakes components (brakes components, suspension parts, spings, dampers etc.) and other components of automotive engine.

The client's portfolio is growing due to the quality of the products and at the productive efficiency; it is also very diversified through the most important sector's multinational corporation ( CNH, Sany, Liebherr, Daimler Foton, Steyr, Oerlikon Graziano, Lombardini, Brembo, FCA, ecc.). The firm has a turnover of over 75 milion Euro, employing 477 people and operating in four different production plants, of which 2 near Turin, 1 in China, through the subsidiary Xi Mai and 1 in the United Kingdom bought in 2018.

### **Innovazione e Sviluppo**

Innovazione e Sviluppo is a private equity fund dedicated at the acquisition of both majority and minority stake in Italians enterprises operating in production chain of excellence with the aim of creating platform able to become a point of reference to start process of consolidation both vertical and horizontal. The fund made the first closing in September 2017, having Cassa Depositi e Prestiti as main sponsor, with other main financial italian institutuion. Fondo Italiano d'Investimento SGR manages 8 closed-end funds reserved to qualified investors, with a target *Asset Under Management* of about 3,0 billion Euro.

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