

PRESS RELEASE

Fondo Italiano d'Investimento: FIPEC fund co-invests in Eurosirel and Casa della Piada

Just 5 months after its launch, the Private Equity Co-investment Fund completes two deals and confirms itself as an innovative tool for the market

Milan, 3 July 2024 – Fondo Italiano d'Investimento SGR announces that it has invested, through the Private Equity Co-investment Fund - FIPEC, in Eurosirel S.p.A., active in the production of medical and cosmetic devices, and in CRM S.p.A. (known in the market as Casa della Piada), specialized in the production of bakery products.

FIPEC was launched to strengthen the Italian co-investment market and to support the growth of small and medium-sized Italian enterprises by acquiring minority stakes. The fund began its investment activities last February with a first closing at 82 million euros, immediately attracting the interest of leading national and international investors and private equity operators.

The two target companies are well-established businesses with significant development prospects both in Italy and in other European markets, operating in strategic sectors for the Italian economy. FIPEC aims to invest in companies in the following sectors: Agriculture, food; Supply chains and Made in Italy excellence; Lifescience & healthcare; Industrial technologies & products; IT/digital; Tourism, catering, hospitality, business travels, and event planning.

More specifically, Fondo Italiano, through FIPEC, has co-invested with Arca Space Capital, jointly with Alto Partners, in the purchase of Eurosirel. The company, with over 60 million euros in revenues, is a leader in the production and marketing of innovative medical and cosmetic devices, targeting a diversified customer base both in Italy and abroad. The deal aims to support the further growth and internationalization of Eurosirel.

Additionally, FIPEC has supported Wisequity VI, fund managed by Wise Equity, in the acquisition of Casa della Piada, a Modena-based market leader in the production of "piadine" and "tigelle" for large-scale distribution. The company is projected to exceed 50 million euros in revenues in the current fiscal year. The investment aims to consolidate Casa della Piada's market leadership in Italy and accelerate penetration in major European countries.

Marco Lucchini, Senior Partner of Fondo Italiano d'Investimento and co-head of the FIPEC Fund, emphasizes: *"FIPEC has exceeded expectations in these first months of activity, proving to be a highly innovative vehicle capable of attracting the interest of many private equity players. By supporting the growth projects of two leading industrial players such as Eurosirel and CRM, we intend to continue seeking the best co-investment opportunities in best-in-class Italian SMEs. The pipeline for the coming months is significant and we are confident in our ability to contribute to important projects alongside partner investors."*

Luigi Tommasini, Senior Partner of Fondo Italiano d'Investimento SGR, head of Fund of Funds activities, and co-head of the FIPEC Fund, comments: *"FIPEC was created to strengthen the partnership between the network of asset managers and Fondo Italiano, not only through*



investments in funds, but also through the contribution and participation in co-investment in companies to further support their virtuous growth."

Fondo Italiano d'Investimento SGR

Fondo Italiano d'Investimento SGR was established in 2010 on the initiative of the Ministry of Economy and Finance (MEF) and is majority-owned by CDP Equity, with the remaining shares held by Intesa Sanpaolo, UniCredit, Fondazione ENPAM, Fondazione ENPAIA, ABI, Banco BPM and BPER Banca. Fondo Italiano d'Investimento SGR main objective is the management of closed-end investment funds with patient capital dedicated to leading Italian companies, combining the objective of return on invested capital, in line with international benchmarks, with the development of the Italian industrial ecosystem. Fondo Italiano manages 18 closed-end investment funds reserved to qualified investors, with 3.8 billion euros under management and executes direct and indirect investments (funds of funds). Fondo Italiano considers sustainability a core value and is committed to integrating environmental, social and governance (ESG) criteria into its investment activities.

For further information

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