



## PRESS RELEASE

### **Fondo Italiano d'Investimento acquires a majority stake in Scatolificio del Garda S.p.A.**

#### **It is the fourth investment of Fondo Italiano Agri&Food – FIAF in the last 15 months**

*Milan, January 11th, 2025* – Fondo Italiano d'Investimento SGR announces its entry with a majority stake in the capital of Scatolificio del Garda S.p.A., a company headquartered in Pastrengo (Verona) and active in the production and distribution of paper-based packaging and eco-sustainable disposable items for the food and beverage industry.

The operation, the fourth realised through Fondo Italiano Agri&Food - FIAF, dedicated to supporting excellence in the Italian agrifood chain, aims to support the founding family Sandri in the further phase of company development expected in the next few years. The objectives include supporting the organic growth of Scatolificio del Garda, with particular focus on international growth, the expansion of the product range and an investment plan capable of further increasing production capacity and efficiency.

FIAF's entry into the capital will also allow for possible acquisitions that will enable the company to consolidate and expand its product portfolio in new segments and/or geographies, either through targeted partnerships or through its own direct industrial presence.

Founded in 1969 by the Sandri family, the company operates in two owned factories with over 25 thousand square metres of production area - in Pastrengo (Verona) and Boffalora (Milan) - and through three logistics platforms also located in the province of Verona. With more than 10 million euro of investments made in the last five years, destined for new plants and technologically advanced machinery, Scatolificio del Garda produces and distributes a complete range of containers destined mainly for the ice-cream, dairy, beverage, snack and, more generally, take-away/home delivery sectors, almost all of which are made from renewable vegetable sources, recyclable and biodegradable/compostable. With revenues close to 45 million euro - of which about a quarter generated abroad - Scatolificio del Garda today addresses both the industry and food service channels, through direct sales or through agents operating throughout the country.

Luca Sandri will retain the role of CEO and Chairman of the company and will continue to be supported by Stefano Zardini as General Manager.

The transaction is expected to be finalised by April 2025 and is subject to the usual conditions related to legal requirements.



Marco Pellegrino, Senior Partner of Fondo Italiano, declares: *'We are particularly happy to be able to support Luca Sandri and his entire team in the project to accelerate the growth of Scatolificio del Garda, a company whose quality and environmental sustainability of its products and the reputation it enjoys on the market, in addition to its financial results, we have appreciated. Scatolificio is a totally eco-friendly company that knows how to combine excellent performance and environmental protection. We believe that the strategic support and relational network of Fondo Italiano can help seize all the development opportunities that the market today offers to specialists in paper-based packaging and disposable items for the food & beverage industry, further strengthening the company's market leadership and competitive positioning'.*

Luca Sandri, CEO of Scatolificio del Garda, says: *'I am very pleased with the entry of Fondo Italiano, through FIAF, in the capital of our company and excited to take further important steps of growth together. Moreover, thanks to FIAF, we will have the resources to carry out a targeted acquisition campaign with high strategic value for our sector, continuing to satisfy the ever-increasing demand for biodegradable/compostable and recyclable paper-based containers and other eco-sustainable materials, which have always been at the centre of our product offer'.*

The portfolio of Fondo Italiano Agri&Food - FIAF, among the strategic investment programmes of Fondo Italiano d'Investimento's 2022-2025 Business Plan, already includes Corradi e Ghisolfi (Corte de' Frati, Cremona), Pasta Berruto (Carmagnola, Turin) and Trinità S.p.A. - Industria Salumi (Vallese di Oppeano, Verona). Following the completion of this investment, the fourth in the last 15 months, the Fund will have called in over 40% of its current subscribed amount.

In the Scatolificio del Garda transaction, Fondo Italiano d'Investimento SGR was assisted by PedersoliGattai for contractual and legal DD activities, by PwC for financial & tax DD activities, by Goetzpartners for business & strategic DD, by Tauw for ESG, EHS & climate DD, by Marsh for insurance DD and by Russo De Rosa Associati for tax structuring.

Scatolificio del Garda and its shareholders were assisted in the transaction by Bonanno Associati, EY and Studio Righetti & Associati as financial advisors and by TP Legal for the legal aspects.

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### **Fondo Italiano d'Investimento SGR**

Founded in 2010 at the initiative of the Ministry of Economy and Finance (MEF) and participated by CDP Equity, Intesa Sanpaolo, UniCredit, ENPAM Foundation, ENPAIA Foundation, ABI, Banco BPM, and BPER Banca, Fondo Italiano d'Investimento SGR's main objective is to manage closed-end mutual funds aimed at channeling capital towards the system of excellent Italian companies, combining the goal of return on invested capital in line with international benchmarks with that of fostering the growth of the Italian productive system. Fondo Italiano manages 20 closed-end mutual funds reserved for qualified investors, totaling over Euro 4 billion of capital under management, and operates through direct and indirect investments (fund of funds). Fondo Italiano considers sustainability a fundamental value and is committed to integrating environmental, social, and governance (ESG) criteria into its investment activities.



**For further information**

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