

Agrimola, the European chestnut leader, opens its capital to Fondo Agroalimentare Italiano I to accelerate its development

Fondo Agroalimentare Italiano I will support Agrimola in seizing organic and external growth opportunities in Italy and abroad

Casalfiumanese & Milan, September 17th, 2018 – Fondo Agroalimentare Italiano I («FAI I») has acquired a stake in Agrimola, the European leader in the manufacturing, processing and marketing of chestnuts and transformed fruits, alongside Luca Sassi, the company's CEO and majority shareholder.

Founded in 1978, Agrimola leads the European fresh chestnut market. It's the ideal partner for large Italian and European supermarket chains and supplies a wide range of high quality fresh, frozen or aseptic, mainly organic fruits, to a broad base of more than 50 international distributor clients for use in marmalades, desserts, ice creams and dairy. The Group handles about 40,000 tons of fruits, half of which are chestnuts, each year, and generates sales of over €M 36, 40% of which is through exports.

One of main Italian pure-players in fruit solutions, Agrimola's excellent competitive position stems from its privileged location in Emilia-Romagna, one of the most important agricultural regions in Italy for sourcing high quality, fresh raw materials, investments in state-of-the-art facilities and a commitment to the highest standards of food safety, manufacturing quality and certifications.

Alongside Luca Sassi and Agrimola's strong, seasoned and experienced management team, Fondo Agroalimentare Italiano I will support the company's development through:

- Expanding relationships with existing clients notably in B2B and internationally
- Innovation and the development of new, value-added products like jams, layered fruit yoghurts and baby food
- External growth opportunities as a platform for industry consolidation in the Italian and European fruit transformation sector

Luca Sassi, CEO of Agrimola, declared: *"Dedicated to our sector, with a deep understanding of our industry and objectives, FAI I is a natural partner for accelerating Agrimola's development. Their expertise and networks, as well as the support and international scope of Unigrains, will be invaluable in helping us seize organic and external growth opportunities both in Italy and abroad."*

Francesco Orazi, Director of Fondo Agroalimentare Italiano I, declared: *"The growth trend towards healthy foods and clean labels is driving the addition of more fruits into more recipes. The combination of excellent sourcing capabilities with the highest quality industrial processes enables Agrimola to respond to increasing client demand for organic, traceable and high-quality products."*

Agrimola is the third investment of FAI I, which recently held a €M 40 first close. FAI I and the companies it invests in benefit from the sector expertise, international network and vast resources of the Fund's sponsor, Unigrains, Europe's leading investor dedicated to the agri-foods sector for more than 55 years, having supported more than 1 000 companies and with more than 150 participations currently in its portfolio.

In addition to Agrimola, FAI I's portfolio includes:

- **Trasporti Romagna**: a minority stake in the context of a family transmission buyout of a transporter and logistician dedicated to the agri-food sector with more than €M 125 in sales.
- **Sfoglia Torino**: a growth capital transaction to orchestrate a double build-up and create an Italian market savory snacking leader with sales of over €M 27.

A fourth transaction is currently under exclusivity and is expected to be finalized soon.

Organizations involved in the transaction

New Investor	Fondo Agroalimentare Italiano I (Francesco Orazi, Stefano Masini)
Advisors to FAI	
Legal	Gitti & Partners (Vincenzo Giannantonio, Giacomo Pansolli, Valentina Compiani)
Financial	Grant Thornton Financial Advisory (Stefano Marchetti)
Tax	Bernoni Grant Thornton (Mattia Tencalla)
Business Analysis	Areté (Marco Bruni, Ludovico Gruppioni)
Advisors to Agrimola	
Legal	Studio Legale Celli e Fanti (Alfonso Celli, Fabrizio Fanti)
M&A Advisor	Gianluca Ruffilli
Bank Financing	
	Banca Popolare dell'Emilia-Romagna (Robera Morini, Sara Cambi)
	Mediocredito Italiano (Airoldi Laura, Cristiana Senatore)
Advisors to Banks	
Legal	Dentos (Alessandro Fosco Fagotto, Silvia Cammalleri)



About Fondo Agroalimentare Italiano I

Sponsored by Unigrains, the Fund invests in minority stakes either in growth capital transactions or in buyout transactions as a sector specialist, in the capital of Italian agri-food SMEs with sales generally between €M 10 and €M 150. These investments go towards financing the development of companies via external or organic growth, internationalization or in the context of managerial transitions.

Managed by a team of 3 investment professionals based in Milan and with significant experience in the sector, FAI intervenes as a privileged partner alongside entrepreneurs, supporting them in their growth projects.

For more information: www.fondoagroalimentareitaliano.it

About Unigrains

For over 50 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages roughly 1 billion euros and is a partner for nearly 150 companies, operating at various stages of their development as a minority shareholder, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth.

For more information: www.unigrains.fr

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