

FAI-backed Agrimola completes the acquisition of La Nuova Tradizione

Build-up transaction consolidates the Italian natural fruit-based ingredients sector

Imola & Vicenza, Italy, July 16th, 2020 – Agrimola, a European leader in the manufacturing, processing and marketing of chestnuts and transformed fruits, has acquired a majority stake in **La Nuova Tradizione Srl**, a Montecchio Maggiore (Vicenza) based producer of semi-finished ingredients for ice cream makers, pastry chefs and bakers.

With sales of over €M 2,5 La Nuova Tradizione produces ingredients for two main business units: powders and pastes for ice creams (70%) and jams, candied fruits and flavorings for pastries (30%). In addition to the La Nuova Tradizione brand, the company also operates under three licenses:

- **CGI Flavors**, dedicated to the production of essential oils and aromas;
- **Vergani 1881**, a high-quality range of candied fruits, jams and purées;
- **Pizzolotto**, offering a wide range of high-quality alcoholic aromas.

Led by CEO Luca Sassi and backed by Fondo Agroalimentare Italiano, Agrimola is a pure player in fruit solutions, with nearly €M 40 in sales. It is a key partner for Italian and European supermarket chains, supplying a broad range of fresh, frozen or aseptic, mainly organic fruits, to over 50 international distributor clients for use in marmalades, desserts, ice creams and dairy. Agrimola's excellent competitive position stems from its privileged locations in Emilia-Romagna, Piemonte and Campania, major Italian agricultural regions 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. 40% of the Group's sales are realized outside of Italy.

Through this transaction, Agrimola plays a key role in the consolidation of the Italian natural fruit-based ingredients sector. The integration of the two companies will strengthen the fruit supply chain for pastry chefs, bakers, and ice cream producers. In addition to synergies for the acquisition of fruits for ice cream and pastry ingredients, new products will be developed.

Luca Sassi, CEO of Agrimola, declared: *"The acquisition of La Nuova Tradizione is a major step in Agrimola's development. We are pleased to play a role in the consolidation of the Italian natural fruit-based ingredients sector and create a more resilient and high-quality supply chain to better serve our clients. With the support and expertise of Fondo Agroalimentare Italiano, we will seek to continue our development through organic and external growth opportunities in Italy and abroad."*

Francesco Orazi, Director of Fondo Agroalimentare Italiano, declared: *"Robust and highly performing under the leadership of Luca Sassi, Agrimola is ideally placed to lead the consolidation of its industry. We have evaluated many M&A opportunities together and are pleased to support Agrimola in acquiring La Nuova Tradizione, a promising first step."*

Organization involved in the transaction

Investors	FAI (Francesco Orazi, Stefano Massini) , Agristone (Luca Sassi)
Advisors to Agrimola	
Legal	RLSG (Diego Rufini, Federico Lolli, Federica Orlando)
Financial	Grant Thornton Financial Advisory (Stefano Marchetti, Martina Cellana, Eleonora Bonomini)
Tax	Bernoni Grant Thornton (Mattia Tencalla)
Advisors to La Nuova Tradizione	
Legal	5Fivelex (Claudio Tatozzi)
M&A Advisor	Linko Farinazzo



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 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 55 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 100 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.

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