



Unigrains Italia consolidates the bakery-pastry ingredients and semi-finished products distribution channel with the creation of VIVALDI GROUP

Constituted through the union of 4 family-owned SMEs, VIVALDI GROUP is a leading Italian distributor of ingredients and semi-finished products in pastry, bakery and ice creams

Milan (MI), June 7th, 2023 – The shareholders of CPC Food Srl, Eurodolce Srl, Marper Srl, Nuova-Neue Serpan Srl, backed by Unigrains Italia, the Italian subsidiary of Europe's leading agri-food investor, Unigrains, have established VIVALDI GROUP, a new Italian leader in the distribution of ingredients and semi-finished products for bakeries, pastry shops, ice cream parlors, for the Hotel-Restaurant-Catering, Retail and Cafeteria channels.

In a dynamic and highly fragmented sector with a plurality of small operators, VIVALDI GROUP is a consolidation platform with the size and scope to best meet the needs of Italian bakery and pastry shops.

VIVALDI GROUP is composed of 4 geographically complementary family-owned SMEs:

- **CPC Food**, led by Luciano Volpi, covers Emilia-Romagna and in particular Bologna, Ferrara, Ravenna and Forlì-Cesena
- **Eurodolce**, led by the Raris and Forte families, covers Veneto and part of Friuli Venezia Giulia and in particular Treviso, Belluno, Venice and Pordenone
- **Marper**, led by Matteo Marastoni and Eliano Peretti, covers Veneto and Lombardy, in particular Verona and Brescia
- **Nuova-Neue Serpan**, led by the Brentari, Endrizzi & Albasini families, covers Trentino-Alto-Adige and in particular Trento and Bolzano

Together, VIVALDI GROUP employs 83 people including a sales team of 39 professionals across 12 provinces. It benefits from a major logistical network comprising a fleet of 41 vehicles and numerous storage facilities with over 7 000m² available including 3 000m² of refrigerated pallet space.

The entrepreneurs of all 4 companies have significantly reinvested in this project and will managerially support the growth and development of VIVALDI GROUP, which boasts aggregated sales of over 40 million euros.

VIVALDI GROUP benefits from the financial and strategic support of **Unigrains Italia**, the Milan-based subsidiary of Europe's leading agri-food investor, Unigrains. Unigrains Italia is a responsible, long-term sector-specialized investor in the capital of mid-sized Italian agri-food companies. It's ambition over 5 years is to invest €M 80 to €M 100, directly and via equity capital in a dozen companies all across the agri-food value chain in order to support their development projects through organic/external growth, internationalization or shareholder transitions, always in close proximity alongside management teams.

Illimity Bank S.p.A. intervened in this transaction as sole lender via its Growth Credit division, dedicated to corporate clients.

Luciano Volpi, Board Member of VIVALDI GROUP and Managing Director of CPC Food, said: "This transaction represents an important milestone both for CPC Food and for the growth of the entire sector. I am confident that this new Group will be able to support greater investments, attract external resources, ensure and guarantee greater quality."

Armando Raris, Board Member of VIVALDI GROUP and Managing Director of Eurodolce, said: "This transaction will allow our company to start a new phase of growth through geographical expansion, product innovation and an adapted and flexible offer to best meet the needs of our customers."

Matteo Marastoni, Board Member of VIVALDI GROUP and Managing Director of Marper, said: "Today is a historic moment for us, this path that we have undertaken together leads us to become one of the leading operators in our sector and strengthens our growth plans, proximity to customers and suppliers."

Silvano Brentari, Board Member of VIVALDI GROUP and Managing Director of Nuova-Neue Serpan, said: "Today we are taking an ambitious step with the help of a financial partner specialized in the agri-food sector that will support us in our growth path both internally and externally".

Francesco Orazi, General Manager of Unigrains Italia, said: "We have long observed the distribution sector of products for the professional catering sector, detecting a strong potential for consolidation and benefiting customers and suppliers alike. The creation of VIVALDI GROUP represents a unique opportunity to invest and support four successful SMEs with complementary markets, geographies, product ranges and positioning, and to help them develop commercial, distribution and supply synergies. It is a perfect example of Unigrains Italia's philosophy, and we are delighted that it is the first investment of our new investment vehicle."

Actors involved in the transaction

Investor	Unigrains Italia (Francesco Orazi, Alfredo Cicognani, Julien Becquet)
Investor advisors	
Legal	Gitti & Partners (Vincenzo Giannantonio, Domenico Patruno, Giulia Fossati Zunino)
M&A	Marco Polo Advisor (Filippo Maria Rozzanigo, Giovanni Maldarizzi)
Financial	Grant Thornton Financial Advisory Services (Stefano Marchetti, Pierpasquale Perito, Edoardo Brambilla, Lorenzo Bonciani, Andrea Celentano)
Fiscal	Bernoni & Partners (Gianni Bitetti, Sara Flisi, Paola Venturi)
Entrepreneurs	Volpi & Biagetti families (CPC Food), Raris & Forte families (Eurodolce), Marastoni & Peretti (Marper), Brentari, Endrizzi & Albasini families (Nuova-Neue Serpan)
Entrepreneurs' advisors	
Legal	Cartwright Fisherman (Giacomo Pescatore, Beatrice Cremonese, Monica Righini)
M&A	Marco Polo Advisor (Filippo Maria Rozzanigo, Giovanni Maldarizzi)
Financial & Tax	Aicardi & Partners (Paolo Azzolini, Vittoria Andreoli)
Bank Financing	illimity Bank (Leopoldo Avesani, Giuseppe Occhigrossi, Annachiara Giannetta, Valerio Neri)
illimity Bank Advisors	
Legal	Pedersoli Law Firm (Maura Magioncalda, Giuseppe Smerlo)

About CPC Food

Owned by the Volpi, Trovato and Biagetti families, CPC Food was originally founded in 1960, initially marketing sugar. It then expanded its range until the merger between Bruno Caliceti Srl and B & A Srl enabling it to further renew itself and extend the activity both geographically and product range, becoming a specialist in pastry, bakery, ice cream and catering products. With headquarters and warehouse of 1,000 square meters in Gambettola (FC), it has a fleet of 7 vehicles and operates with 8 sellers in the provinces of Bologna, Ferrara, Forli, Cesena, Ravenna.

About Eurodolce

Founded in 1985, Eurodolce is owned by the Raris and Forte families.

The company has a storage site of 1,400m² in Maserada sul Piave (TV) and 8 vehicles. With 10 vendors, it serves customers in the provinces of Treviso, Belluno, Venice and Pordenone.

About Marper

Founded in 1992, it is owned by Eliano Peretti and Matteo Marastoni. After an initial focus on room temperature products in the Verona area, in 1997 it extended its business to frozen products and progressively grew through new collaborations and new products. In 2014 it extended its activity in Lombardy, supported by a well-equipped organizational structure that allowed it to develop innovative projects. A further stage of growth occurred in 2018 when it decided to expand the refrigerated logistics area. Marper is based in Dossobuono (VR) and manages a warehouse of 3,000 square meters and 8 vehicles. 14 sellers operate in the provinces of Verona and Brescia.

About Nuova-Neue Serpan

Founded in 1982, it is owned by the Brentari family, Valentino Albasini and Massimo Endrizzi. It was born by marketing raw materials for bakeries then progressively, since 1992, it extended its product range including pastry products until it evolved further in 2004 with the inclusion of products for the frozen food sector and from 2010 with products dedicated to ice cream parlors. It stands as a reference company in Trentino-Alto-Adige, providing demonstrations and training support to its customers.

Based in Salorno (BZ), it has 2,000 square meters of storage and 18 vehicles. 7 sellers serve customers from the provinces of Trento and Bolzano.

About Unigrains Italia

Unigrains Italia is a subsidiary of Europe's leading agri-food specialized investor, Unigrains. It invests as a responsible, long term, sector-specialized investor in the capital of mid-sized Italian agri-food companies with enterprise values between €M 30 and €M 120 and unitary equity tickets between €M 8 and €M 25.

In the next 5 years its ambition is to invest €M 80 to €M 100, directly and via equity capital, in a dozen companies all across the agri-food value chain in order to support their development projects through organic/external growth, internationalization or shareholder transitions, always in close proximity alongside management teams.

Beyond financial resources, Unigrains Italia benefits from the sector expertise, the international network, the CSR-ESG commitment and the Added-Value platform of its parent firm – the Unigrains Group – a major actor dedicated to the agri-food sector since 1963, having supported more than 1 000 companies since its creation, with more than 80 partner-companies currently in portfolio and €M 930 of equity capital.

Since entering the Italian market in 2016 through Fondo Agroalimentare Italiano, Unigrains has mobilized €M 55 over 5 years to support the growth of 8 promising Italian SMEs. Building on this success, which confirms the interest of Italian entrepreneurs for Unigrains' unique approach, Unigrains Italia's investment program – targeting larger companies, financed exclusively from equity capital and bearing the Unigrains brand – represents a significant ramp-up and long-term commitment on the part of Unigrains for the Italian market.

Unigrains Italia associates Unigrains' Italian investment team led by Francesco Orazi, General Manager, alongside Stefano Masini and Alfredo Cicognani, both Investment Directors.

Press contact: Ari Levine / alevine@unigrains.fr / +33 (0)6 69 20 79 19