

Private Equity
Monitor

Deals and
Add-on 2023

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
110MW Portfolio of 3 Solar Energy Projects in Italy	Capital Dynamics	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
2 impianti fotovoltaici per 170 MW	Capital Dynamics	-	n.a.	100%	Infrastructure	Local Parent	Sicily	Cleantech	Renewable energies
4 impianti fotovoltaici (50 MW)	Alternative Capital Partners SGR	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
4 fotovoltaic projects in Italy (56,2 MW)	Alternative Capital Partners SGR	-	n.a.	100%	Infrastructure	Other	Basilicata	Cleantech	Renewable energies
4 fotovoltaic projects in Italy (7 MW and 22 MW)	Amber Infrastructure	-	n.a.	100%	Infrastructure	Foreign Parent	-	Cleantech	Renewable energies
5 fotovoltaic plants (1 MW)	Obton	-	n.a.	100%	Infrastructure	Foreign Parent	Puglia	Cleantech	Renewable energies
9 progetti fotovoltaici (26,5 MW)	Nexta Capital Partners	-	n.a.	100%	Infrastructure	Foreign Parent	Sicily	Cleantech	Renewable energies
A.W.P.	Cherry Bay Capital	-	n.a.	<50%	Expansion	Family & Private	Emilia-Romagna	Food and beverage	Food and kindred products
Abbrevia	Innovative-RFK	-	n.a.	>50%	Buy Out	Family & Private	Trentino Alto Adige	Other professional and social services	Business services
ABK Group Industrie Ceramiche	Cleon Capital Advisors	-	45,0	<50%	Expansion	Family & Private	Emilia-Romagna	Industrial products	Stone, clay, glass and concrete products manufacturing
Agliati	Metrika SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous manufacturing industries
Alfatherm	HMA Capital	-	n.a.	>50%	Turnaround	Secondary Buy Out	Lombardy	Industrial products	Rubber and miscellaneous plastic products manufacturing
Altea	Chequers Capital	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	ICT	ICT
Amalfitana Gas	Viride	-	n.a.	50%	Infrastructure	Family & Private	Campania	Utilities	Electric, gas and other energies

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
110MW Portfolio of 3 Solar Energy Projects in Italy	Renewable energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2 impianti fotovoltaici per 170 MW	Production of solar renewable energies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4 impianti fotovoltaici (50 MW)	Photovoltaic plants management	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4 photovoltaic projects in Italy (56,2 MW)	Development of photovoltaic plants (among which one agrophotovoltaic plant)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4 photovoltaic projects in Italy (7 MW and 22 MW)	Photovoltaic projects management aimed at producing renewable energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5 photovoltaic plants (1 MW)	Production of solar renewable energies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9 progetti fotovoltaici (26,5 MW)	Solar energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
A.W.P.	Production of animal nutrients of natural origin	6	8,2	6,1	6,7	10,4%	2,5	2,0	31,0%	2,9
Abbrevia	Commercial information and credit management investigations services	29	7,8	6,6	5,2	22,9%	1,4	1,2	18,5%	n.a.
ABK Group Industrie Ceramiche	Production of porcelain stoneware wall tiles	614	231,2	206,4	110,4	44,7%	28,5	18,2	12,3%	2,1
Agliati	Design and manufacture of dental implants, prosthetic components and surgical instrumentation kits	15	6,3	5,3	3,6	33,0%	4,1	3,5	65,2%	-2,4
Alfatherm	Production of thermoplastic films and laminates	n.a.	n.a.	78,3	65,5	n.a.	n.a.	n.a.	n.a.	n.a.
Altea	Management consulting and information technology with specialization in business integration	1.375	153,6	131,8	109,8	18,3%	11,6	7,6	7,6%	22,3
Amalfitana Gas	Gas design, construction and distribution	22	6,1	6,9	6,1	-0,7%	5,7	3,4	93,7%	2,5

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Apice SCRL	Itago SGR	-	n.a.	68%	Buy Out	Family & Private	Tuscany	Other professional and social services	Public warehousing and storage
Apoteca Natura	Tamburi Investment Partners	-	n.a.	29%	Expansion	Other	Tuscany	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
Assist Digital	Ardian	-	n.a.	60%	Buy Out	Secondary Buy Out	Lombardy	ICT	ICT
Audio Technologies	Red Fish Group	-	n.a.	65%	Buy Out	Family & Private	Emilia-Romagna	Health care and social services	Electromedical and electrotherapeutic apparatus
Banca Profilo	Twenty First Capital	-	50,4	29%	Replacement	Secondary Buy Out	Lombardy	Financial services	Security and commodity brokers, dealers, exchangers and services
Bancomat	FSI	-	100,0	<50%	Expansion	Other	Lazio	Financial services	Security and commodity brokers, dealers, exchangers and services
Berberè	Hyle Capital Partners SGR	-	n.a.	<50%	Replacement	Secondary Buy Out	Emilia-Romagna	Food and beverage	Food and kindred products
Bierrebi Italia	Oriente Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Produzione industriale di macchine e di hardware
Borromini	Teak Capital	Tangor Capital	n.a.	>50%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Miscellaneous manufacturing industries
Bracchi	Argos Wityu	Anima Alternative; Clessidra Capital Credit	n.a.	84%	Buy Out	Secondary Buy Out	Lombardy	Transportation	Transportation services
Brandart	Tikehau Capital	-	n.a.	25%	Replacement	Family & Private	Lombardy	Industrial products	Paper and allied products manufacturing
Bulloneria Del Toce	Harcos Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Industrial products	Fabricated metal products, except machinery and transportation equipment
Calzaturificio Dema	Hind	-	n.a.	>50%	Buy Out	Family & Private	Campania	Consumer goods	Leather and leather products manufacturing
Cantieri Capelli	RMK Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products	Stone, clay, glass and concrete products manufacturing

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Apice SCRL	Handling, transportation and storage services for the art market	3	4,2	4,8	4,9	-6,9%	0,0	0,0	0,2%	-0,1
Apoteca Natura	Management of a chain of pharmacies and provision of pharmaceutical products and services	51	9,1	7,7	7,4	11,1%	0,9	0,6	9,9%	-3,8
Assist Digital	Digital customer relationship management services provision	3.527	154,6	125,5	91,8	29,8%	22,0	13,9	14,2%	0,7
Audio Technologies	Medical devices and biomaterials with high innovation content	16	3,7	3,4	1,7	48,9%	1,2	1,2	33,3%	-0,5
Banca Profilo	Financial intermediary	187	68,8	n.a.	57,1	9,8%	n.a.	68,8	n.a.	n.a.
Bancomat	Management of the withdrawal and payment circuits	75	45,1	24,3	18,9	54,6%	16,0	12,1	35,6%	-22,3
Berberè	Management of pizzerias restaurants	221	16,6	10,3	6,5	60,6%	1,6	0,5	9,5%	3,1
Bierrebi Italia	Designing and assembling die-cut and CNC cutting machinery for various materials such as fabric, nonwoven and composites for different application areas such as apparel, medical and automotive	39	17,2	14,0	7,5	51,1%	8,5	7,5	49,8%	-0,4
Borromini	High-precision mold production for the automotive world	48	8,9	5,9	6,8	14,9%	0,5	0,1	5,8%	1,1
Bracchi	Transportation and logistics services provision	417	186,1	156,4	138,5	15,9%	15,9	7,6	8,6%	4,8
Brandart	Global provider of packaging, merchandising and display procurement solutions for leading high-end consumer brands	230	213,7	141,8	118,5	34,3%	29,4	28,8	13,8%	6,2
Bulloneria Del Toce	Manufacture of bolts, screws and metal fastening products	n.a.	n.a.	12,4	6,9	n.a.	n.a.	n.a.	n.a.	n.a.
Calzaturificio Dema	Production of shoes, mainly moccasins and sneakers	92	20,2	15,7	12,9	25,3%	4,0	3,5	19,9%	-1,0
Cantieri Capelli	Manufacturing of fiberglass boats	105	28,8	24,1	16,3	33,1%	4,4	4,0	15,3%	-6,9

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Caris Servizi	Argo Partners	-	n.a.	>50%	Infrastructure	Family & Private	Lombardy	Cleantech	Miscellaneous eco-services
Cela	Consilium SGR	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Industrial products	Miscellaneous manufacturing industries
Cesare Fiorucci	Navigator Group	White Park Capital	n.a.	100%	Buy Out	Foreign Parent	Umbria	Food and beverage	Food and kindred products
CIAM	QCapital	-	n.a.	35%	Replacement	Family & Private	Marche	Food and beverage	Food and kindred products
CMed Aesthetics	IPO Club	Azimut	n.a.	<50%	Expansion	Family & Private	Tuscany	Pharmaceutical and biopharmaceutical industry	Biotechnology Products & Services
Cofimco	Px3 Partners	-	n.a.	100%	Buy Out	Foreign Parent	Piedmont	Industrial products	Miscellaneous manufacturing industries
Comat Servizi Energetici	Pioneer Point Partners	Marguerite	n.a.	100%	Buy Out	Secondary Buy Out	Piedmont	Utilities	Electric, gas and other energies
Comesvil	Auctus Capital Partners	-	30,0	65%	Buy Out	Family & Private	Campania	ICT	ICT
ConformGest	VAM Investments	-	n.a.	60%	Buy Out	Family & Private	Piedmont	Other professional and social services	Business services
Contrader	Orienta Capital Partners	Invitalia	n.a.	>50%	Buy Out	Family & Private	Campania	ICT	ICT
Corradi e Ghisolfi	Fondo Italiano d'Investimento SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Construction	Building construction - General contractors and operative builders
Cover50	Quadrivio Group	-	44,2	74%	Buy Out	Local Parent	Piedmont	Consumer goods	Apparel and other finished products made from fabrics and similar materials
CTR	White Bridge Investments	-	n.a.	100%	Buy Out	Local Parent	Veneto	Other professional and social services	Engineering, accounting, research, management and related services
Cyber Guru	Riverside	-	n.a.	<50%	Expansion	Other	Lazio	ICT	ICT

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Caris Servizi	Waste collection, management, recovery and disposal	14	15,7	14,3	12,8	10,8%	3,1	3,0	19,8%	-6,5
Cela	Design and production of high-end aerial platforms	76	43,4	31,8	22,9	37,6%	5,2	4,6	12,1%	-1,8
Cesare Fiorucci	Production of cold cuts	400	142,9	142,8	136,5	2,3%	-20,2	-22,6	n.a.	-1,6
CIAM	Manufacturing of food and drugs for animals	96	119,3	100,0	80,0	22,2%	9,6	8,2	8,1%	11,4
CMed Aesthetics	R&D, production and worldwide marketing of dermatological medical devices for professional use	15	6,6	5,2	2,7	56,3%	4,8	1,5	73,5%	-3,2
Cofimco	Air handling solutions used in industrial cooling applications	71	30,9	24,1	24,5	12,1%	8,8	8,3	28,6%	-8,7
Comat Servizi Energetici	Energy management and systems in the residential sector and in professional consultancy	102	54,0	31,6	25,4	45,7%	8,5	6,3	15,8%	47,4
Comesvil	Safety, signaling and telecommunications systems for the railroad sector	233	10,5	13,4	59,1	-57,8%	9,5	8,5	90,6%	-5,5
ConformGest	After-sales services in the field of second-hand vehicles	52	17,9	18,4	13,6	14,9%	2,8	2,4	15,8%	-0,2
Contrader	IT consulting and engineering, design and development of both software and hardware and innovative wearable devices	62	9,7	10,9	4,7	43,7%	3,0	2,2	30,5%	1,2
Corradi e Ghisolfi	Design, construction and maintenance of agricultural matrix biogas and biomethane plants	59	23,7	18,7	12,7	36,5%	3,0	2,6	12,8%	1,6
Cover50	Creation, production and marketing of high-end pants and luxury denim	58	30,1	24,3	21,9	17,2%	5,9	5,3	19,6%	-7,1
CTR	Laboratory and site tests for civil engineering	29	1,9	2,2	2,1	-4,9%	-0,5	-0,6	n.a.	-0,2
Cyber Guru	Development and management platform for ongoing training of individuals and organizations regarding cybersecurity.	37	2,5	1,0	0,3	183,6%	-3,0	-4,0	n.a.	-0,4

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Dalma Mangimi	Nextalia SGR	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Food and beverage	Food and kindred products
Déco	Auctus Capital Partners	-	n.a.	<50%	Expansion	Other	Lombardy	Consumer goods	Furniture and fixtures manufacturing
Demetra	DeA Capital Alternative Funds SGR	-	n.a.	50%	Buy Out	Secondary Buy Out	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment
Dentalaghi (Dental Feel)	Transition Capital Partners	Yana Investment Partners	n.a.	100%	Buy Out	Family & Private	Piedmont	Health care and social services	Health services
Diatech Pharmacogenetics	TA Associates	-	n.a.	32%	Replacement	Secondary Buy Out	Marche	Pharmaceutical and biopharmaceutical industry	Biotechnology Products & Services
Dierre	Alto Partners SGR	-	45,0	48%	Buy Out	Secondary Buy Out	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment
Dietopack	Dentressangle Capital	-	45,0	90%	Buy Out	Secondary Buy Out	Emilia-Romagna	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
Digital360	Three Hills Capital Partners	-	68,0	62%	Buy Out	Public to Private	Lombardy	ICT	ICT
Digitiamo	Lio Factory	-	n.a.	>50%	Expansion	Other	Lombardy	ICT	ICT
Drink International	Athena Holding	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Retail and wholesale trade	Wholesale trade, durable goods
E.P. Elevatori Premontati	Riello Investimenti SGR	-	n.a.	75%	Buy Out	Family & Private	Tuscany	Industrial products	Industrial and commercial machinery and computer equipment
Eagleprojects	Palladio Finanziaria	-	50,0	60%	Buy Out	Family & Private	Umbria	ICT	ICT
Ecopol	SK Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products	Rubber and miscellaneous plastic products manufacturing
Elemaster	QuattroR	-	n.a.	<50%	Expansion	Other	Lombardy	Industrial products	Electronic and other electrical equipment and components, except computer equipment

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Dalma Mangimi	Supply of quality ingredients to the livestock feed chain	56	37,5	24,5	20,1	36,5%	10,6	8,8	28,4%	2,9
Déco	Production of indoor and outdoor coatings	23	27,6	18,3	8,8	77,4%	4,5	4,2	16,4%	2,7
Demetra	Production of agricultural machinery	98	31,6	31,5	27,0	8,3%	3,2	0,4	10,1%	5,0
Dentalaghi (Dental Feel)	Provision of dental services	9	2,6	1,9	1,3	39,8%	0,7	0,6	26,3%	-0,9
Diatech Pharmacogenetics	Pharmacogenetics and diagnostics of precision medicine for cancer	69	40,7	n.a.	n.a.	n.a.	16,7	12,8	41,0%	-13,2
Dierre	Production of profiles, machine edge guards, linear guides, handling systems and industrial robotics	315	62,0	53,4	40,5	23,6%	12,4	9,0	20,1%	3,1
Dietopack	Third-party development, production and packaging of dietary supplements, foods for special medical purposes, medical devices and complementary feeds	57	13,1	11,2	9,7	16,4%	2,9	0,7	22,0%	3,7
Digital360	B2B offer of editorial content, communication and marketing services, lead generation, events and webinars in the area of digital transformation	671	55,3	n.a.	n.a.	n.a.	9,7	4,6	17,5%	14,3
Digitiamo	Consulting specializing in data science and artificial intelligence	7	0,8	0,6	0,4	40,7%	0,2	0,2	28,1%	-0,1
Drink International	Making baskets and gifts for Christmas and Easter	13	31,3	24,7	31,5	-0,3%	3,1	2,5	9,9%	8,0
E.P. Elevatori Premontati	Manufacturing of elevators	102	37,3	26,9	23,5	25,9%	4,1	3,9	10,9%	-5,6
Eagleprojects	Provision of engineering services he range from design, construction management and ad hoc software development targeting network sectors such as telecommunications, integrated water system, power transmission and distribution and smart cities	442	26,5	22,1	15,1	32,2%	5,8	4,5	21,8%	5,7
Ecopol	Production of water-soluble and biodegradable films for single-dose detergents	115	44,3	28,3	14,0	78,0%	17,9	14,8	40,5%	42,8
Elemaster	Mechatronics service provider offering design and manufacturing services for high-tech electronic equipment	1.346	327,7	258,1	239,0	17,1%	24,7	18,7	7,5%	19,3

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Emilplastica	Lifco	-	n.a.	80%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Rubber and miscellaneous plastic products manufacturing
Energon ESCO	Equiter	Ersel Asset Management SGR	n.a.	>50%	Infrastructure	Family & Private	Emilia-Romagna	Utilities	Electric, gas and other energies
Eni Plenitude	Energy Infrastructure Partners	-	700,0	9%	Infrastructure	Local Parent	Lombardy	Cleantech	Renewable energies
epiLate	Verteq Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Leisure	Miscellaneous personal services
Euren Biogas Società Agricola	Helios Energy Investments	Renewable Asset Management	n.a.	70%	Buy Out	Secondary Buy Out	Campania	Cleantech	Renewable energies
Europian Sud	AVM Gestioni SGR	Amundi SGR	n.a.	70%	Buy Out	Family & Private	Puglia	Food and beverage	Food and kindred products
Everton	Clessidra SGR	-	n.a.	57%	Buy Out	Secondary Buy Out	Lombardy	Food and beverage	Food and kindred products
EXA	Montefiore Investments	-	n.a.	100%	Buy Out	Secondary Buy Out	Veneto	Construction	Building construction - General contractors and operative builders
F.B.L. Food Machinery	Entangled Capital SGR	-	n.a.	70%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment
F.Ili Masciagli	PE Industrial	-	n.a.	80%	Buy Out	Family & Private	Lombardy	Industrial products	Fabricated metal products, except machinery and transportation equipment
Fenice	AVM Gestioni SGR	-	n.a.	26%	Replacement	Secondary Buy Out	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Fibraweb	Equiter	Ersel Asset Management SGR	n.a.	>50%	Buy Out	Family & Private	Umbria	ICT	ICT
FIC	WindeX Investment Club	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products	Industrial and commercial machinery and computer equipment
Finlogic	Credem Private Equity SGR	NB Aurora; PM&Partners	85,7	97%	Buy Out	Public to Private	Lombardy	ICT	ICT

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Emilplastica	Plastics processing	8	1,8	1,6	1,3	17,7%	0,5	0,3	27,8%	-0,7
Energon ESCO	Production of energy and development of innovative and sustainable energy solutions	27	34,6	13,8	10,4	82,6%	7,8	5,0	22,4%	3,1
Eni Plenitude	Renewable energy production and distribution	2.180	12.638,0	7.274,0	6.000,0	45,1%	675,0	186,0	5,3%	1.476,0
eplLate	Permanent epilation services provision	73	6,3	5,4	3,6	32,1%	0,8	0,6	12,9%	-1,8
Euren Biogas Società Agricola	Production of various types of renewable energy (biogas and photovoltaic)	n.a.	0,0	0,0	n.a.	n.a.	0,2	0,2	n.a.	n.a.
Europian Sud	Bread production	46	10,5	8,4	6,6	25,8%	2,3	1,9	21,6%	-9,5
Everton	Production of teas, herbal teas and soluble preparations for the private label segment of large retailers	271	37,5	31,5	29,0	13,6%	6,4	3,9	17,1%	9,1
EXA	General contractor for the construction of turnkey retail outlets in the luxury/fashion sector, as well as hotels, restaurants and business centers	130	166,0	125,5	102,5	27,2%	11,5	5,2	7,0%	-1,1
F.B.L. Food Machinery	Manufacturing and installation of machines and complete primary packaging lines for the food industry	18	9,5	9,2	8,7	4,7%	2,1	1,9	21,9%	-2,8
F.Ili Masciaghi	Production of bikes	31	16,3	20,0	14,6	5,9%	1,9	1,8	11,5%	-0,2
Fenice	Apparel design and sale	17	14,3	6,4	1,2	246,3%	4,9	4,7	34,0%	-2,2
Fibrabeb	Fiber optic telecommunications operator	14	2,5	2,1	1,8	19,8%	0,9	0,5	36,2%	-2,7
FIC	Design and manufacture of heat exchange technologies for the industrial, food and refrigerated transport sectors	109	22,6	21,1	14,8	23,6%	3,1	2,0	13,8%	-2,8
Finlogic	Complete solutions for labelling, coding and automatic product identification	165	69,7	51,3	43,4	26,7%	11,0	6,9	15,7%	6,4

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Finwave	Apax Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	ICT	ICT
Fiorini Industries	Mindful Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Electronic and other electrical equipment and components, except computer equipment
FIS - Fabbrica Italiana Sintetici	Bain Capital	-	n.a.	86%	Buy Out	Family & Private	Veneto	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
FIS-Fabbrica Italiana Sintetici	Bain Capital	-	n.a.	100%	Buy Out	Family & Private	Veneto	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
Fonderia Boccacci	Consilium SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous manufacturing industries
Frette	Raza Heritage Holding	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
G.M.P. Group	Eulero Capital	Banca Ifis	n.a.	51%	Buy Out	Family & Private	Lombardy	Industrial products	Fabricated metal products, except machinery and transportation equipment
GDM Milano	Style Capital SGR	-	5,0	80%	Buy Out	Family & Private	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Giotto Cellino Sim	ABC Company	-	2,0	44%	Expansion	Other	Veneto	Financial services	Security and commodity brokers, dealers, exchangers and services
Giovanni Bozzetto	Aimia	Paladin Capital	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	Industrial products	Chemicals and allied products manufacturing
GPQ	Archimed	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Leisure	Miscellaneous personal services
Granarolo	CDP Equity	-	n.a.	<50%	Expansion	Other	Emilia-Romagna	Food and beverage	Food and kindred products
Gruppo Desa	Azzurra Capital	-	190,0	30%	Expansion	Other	Lombardy	Consumer goods	Cosmetics
Gruppo Finestre	Mittel	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Industrial products	Fabricated metal products, except machinery and transportation equipment

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Finwave	Digital transformation services provision to businesses	352	40,5	18,9	16,6	56,5%	6,7	3,0	16,5%	-2,4
Fiorini Industries	Production of energy-efficient solutions for the HVAC (Heating, Ventilation and Air Conditioning) industry	185	36,0	27,8	22,4	26,8%	4,4	3,8	12,3%	0,2
FIS - Fabbrica Italiana Sintetici	Production of active ingredients for the pharmaceutical industry	1.912	672,5	562,1	498,6	16,1%	93,8	28,5	13,9%	-6,2
FIS-Fabbrica Italiana Sintetici	Production of active ingredients for the pharmaceutical industry	1.912	672,5	562,1	498,6	16,1%	93,8	28,5	13,9%	-6,2
Fonderia Boccacci	Design, production and machining of medium and large cast iron castings	187	52,3	43,4	36,6	19,6%	7,7	3,0	14,7%	17,3
Frette	Luxury linen production	142	55,6	43,0	34,9	26,2%	7,3	6,1	13,2%	-2,2
G.M.P. Group	Design and manufacture of aluminum components for the automotive industry, especially alloy wheels	140	41,2	45,9	30,2	16,8%	6,7	4,9	16,3%	3,8
GDM Milano	Manufacturing of high-end apparel products	3	3,9	1,9	1,1	87,2%	0,4	-0,6	10,2%	n.a.
Giotto Cellino Sim	Securities brokerage services	14	2,7	3,6	2,5	3,7%	n.a.	2,7	n.a.	n.a.
Giovanni Bozzetto	Production of special chemical products	518	218,3	194,3	152,4	19,7%	30,6	23,7	14,0%	47,5
GPQ	Aesthetic medicine services provision	43	16,9	15,3	10,0	30,3%	5,7	4,5	33,9%	1,0
Granarolo	Production of milk and milk-based products	2.592	1.494,6	1.281,0	1.280,0	8,1%	65,0	4,4	4,3%	241,4
Gruppo Desa	Home and Personal Care products manufacturing and distribution	483	430,2	342,2	324,5	15,1%	66,4	46,8	15,4%	-43,3
Gruppo Finestre	Production of PVC windows and doors	142	38,0	28,5	18,4	43,5%	6,0	5,5	15,8%	-0,8

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Gruppo Immobiliare Percassi	Arrow Global	-	n.a.	>50%	Turnaround	Family & Private	Lombardy	Other professional and social services	Engineering, accounting, research, management and related services
Gruppo ggari Parma	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Media and communication	Printing, publishing, media and allied industries
Gruppo Zaffiro	Eurizon Capital SGR	-	n.a.	55%	Infrastructure	Local Parent	Friuli Venezia Giulia	Health care and social services	Health services
HQ Solutions	HIG Capital	-	n.a.	100%	Buy Out	Local Parent	Emilia-Romagna	Consumer goods	Cosmetics
ICAM	Aksia Group SGR	-	n.a.	>50%	Buy Out	Family & Private	Puglia	Industrial products	Industrial and commercial machinery and computer equipment
ICQ Holding	Ardian	-	n.a.	100%	Buy Out	Secondary Buy Out	Lazio	Cleantech	Renewable energies
Idrostudi	Itago SGR	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Other professional and social services	Engineering, accounting, research, management and related services
Il Fornaio del Casale	Riello Investimenti SGR	-	n.a.	75%	Buy Out	Family & Private	Veneto	Food and beverage	Food and kindred products
Innovo Group	Aviva Investors	-	n.a.	35%	Replacement	Family & Private	Lombardy	Cleantech	Renewable energies
Intermap Italia	Ibla Capital	-	n.a.	100%	Buy Out	Local Parent	Piedmont	Industrial products	Rubber and miscellaneous plastic products manufacturing
Invest Italy Sim	First Capital	-	1,1	89%	Buy Out	Local Parent	Lombardy	Financial services	Security and commodity brokers, dealers, exchangers and services
Ipocaffè	Copernicus Wealth Management	-	n.a.	92%	Buy Out	Secondary Buy Out	Emilia-Romagna	Food and beverage	Food and kindred products
Irrimec	The Carlyle Group	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Miscellaneous manufacturing industries

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Gruppo Florence	Integrated production hub in Italy serving international luxury fashion	2.713	284,4	94,5	n.a.	n.a.	52,1	35,2	18,3%	221,7
Gruppo Immobiliare Percassi	Management of real estate properties	2	2,3	0,2	12,9	-57,5%	-1,2	-2,5	n.a.	24,2
Gruppo ggari Parma	Online publisher and provider of online education services	131	29,5	27,4	27,7	3,3%	4,4	3,2	14,8%	-7,3
Gruppo Zaffiro	Management of healthcare and social infrastructures	n.a.	0,0	0,0	0,0	0,0%	-1,0	-1,1	n.a.	0,0
HQ Solutions	Luxury perfume and cosmetics trade	6	0,6	0,5	0,6	0,1%	0,2	0,1	40,6%	-0,1
ICAM	Design and production of innovative automated systems for the storage, retrieval, distribution and sale of materials and goods	108	24,8	16,4	12,0	43,9%	5,9	3,6	23,7%	-1,0
ICQ Holding	Power generation from wind, hydropower, biomass, and waste gas	19	45,5	n.a.	n.a.	n.a.	39,6	29,4	87,1%	-24,5
Idrostudi	Provision of consulting and applied research services dedicated to sustainable management of water and hydraulic land protection	18	5,7	4,5	3,9	21,0%	1,3	1,1	22,3%	-0,1
Il Fornaio del Casale	Production and marketing of industrial pastry products and bread substitutes	71	43,8	37,4	33,3	14,7%	3,1	2,0	7,0%	3,7
Innovo Group	Development, construction and operation of projects for the production of electricity from renewable sources	7	0,0	0,0	n.a.	n.a.	-1,1	-1,2	n.a.	0,0
Intermap Italia	Production of rubber compounds and technical articles	34	9,8	8,9	7,2	16,7%	-0,4	-1,0	n.a.	2,4
Invest Italy Sim	Financial intermediary	1	0,4	0,1	0,4	2,2%	n.a.	0,4	n.a.	n.a.
Ipocaffè	Coffee roasting	10	1,7	2,0	1,9	-4,7%	-0,6	-0,7	n.a.	0,3
Irrimec	Irrigation equipment manufacturing	166	59,9	53,3	45,6	14,6%	8,5	7,2	14,1%	4,2

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Italian Design Brands	Tamburi Investment Partners	-	72,0	24%	Replacement	Other	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Italtergi	PM & Partners SGR	-	n.a.	70%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous manufacturing industries
I-Tronik	Indutrade	-	n.a.	100%	Buy Out	Family & Private	Veneto	Retail and wholesale trade	Wholesale trade, durable goods
Kamos	Cherry Bay Capital	Mega Holding	n.a.	35%	Expansion	Family & Private	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
KEP Italia	Arcadia SGR	-	n.a.	75%	Buy Out	Family & Private	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Kintek Holding	Aksia Group SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Piedmont	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Kirey	One Equity Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	ICT	ICT
Kleos Hotel Group	UTurn Investments	-	n.a.	49%	Expansion	Other	Veneto	Other professional and social services	Hotels, rooming houses, camps and other lodging places
Kolinpharma	Hyle Capital Partners SGR	-	n.a.	89%	Buy Out	Public to Private	Lombardy	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
Labomar	Charterhouse Capital Partners	-	60,0	32%	Replacement	Public to Private	Veneto	Consumer goods	Cosmetics
Lario Plast	Alto Partners SGR	-	n.a.	71%	Buy Out	Family & Private	Lombardy	Industrial products	Rubber and miscellaneous plastic products manufacturing
Legami	DeA Capital Alternative Funds SGR	-	n.a.	42%	Replacement	Secondary Buy Out	Lombardy	Consumer goods	Paper and allied products manufacturing
Leonix Fasteners	Club deal of private investors	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products	Fabricated metal products, except machinery and transportation equipment
LTM	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Fabricated metal products, except machinery and transportation equipment

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Italian Design Brands	High quality Italian design furniture hub	555	199,5	144,2	110,2	34,6%	31,7	22,2	15,9%	84,1
Italtergi	Design and manufacture of complete wiper systems for off-road vehicles and other special applications	77	28,1	27,6	19,1	21,2%	5,0	4,5	17,8%	-1,8
I-Tronik	Distribution and commissioning of machinery for the production of electronic boards and printed circuit boards	19	14,8	14,3	10,2	20,8%	2,1	1,9	14,0%	-2,5
Kamos	Fashion brand specialized in beachwear positioned in the luxury segment	11	0,9	0,4	0,1	229,9%	-0,1	-0,2	n.a.	0,8
KEP Italia	Production of protective helmets for horseback riding with a brand of reference	18	8,4	7,7	5,5	23,4%	2,2	1,9	25,6%	-2,0
Kintek Holding	Production of precision components	35	13,0	11,7	9,3	18,1%	2,5	1,6	19,2%	3,5
Kirey	Systems integration and consultancy services provision	409	49,5	45,9	42,0	8,5%	4,9	1,7	9,8%	17,4
Kleos Hotel Group	Hotel chain management	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Kolinpharma	Research, development, production and distribution of nutraceuticals	107	14,1	11,2	8,2	30,9%	2,2	0,8	15,8%	-4,6
Labomar	Production of food supplements, medical devices, cosmetics	338	91,8	65,4	61,1	22,6%	16,6	9,4	18,0%	27,5
Lario Plast	Developing and manufacturing of bottles in hdpe and pe	24	16,5	14,4	16,6	-0,1%	7,3	6,6	44,2%	3,2
Legami	Manufacturing and sale of diaries, calendars, stationery accessories and hi-tech gadgets	198	76,3	47,5	29,5	60,9%	7,4	4,6	9,8%	16,3
Leonix Fasteners	Special screws and bolts production	14	6,3	4,8	3,7	29,7%	1,3	0,5	20,7%	-0,5
LTM	Production of metal inserts for stiletto heels	31	8,3	5,6	3,6	52,3%	3,9	2,2	46,7%	2,9

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
M.P.A. Technical Devices	Arventia	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products	Miscellaneous personal services
Magic	DeA Capital Alternative Funds SGR	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Consumer goods	Paper and allied products manufacturing
Marabese Design	LFG Holding	-	n.a.	30%	Replacement	Family & Private	Lombardy	Other professional and social services	Engineering, accounting, research, management and related services
Massimo Zanetti Beverage Group	QuattroR	-	90,0	50%	Turnaround	Other	Veneto	Food and beverage	Food and kindred products
Masterbatch	Koinos Capital	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products	Chemicals and allied products manufacturing
MCM	Aegida	-	n.a.	70%	Buy Out	Family & Private	Tuscany	Industrial products	Industrial and commercial machinery and computer equipment
Mecvel	Nordstjernan	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment
Modulblok	Equinox	-	n.a.	60%	Buy Out	Family & Private	Friuli Venezia Giulia	Industrial products	Miscellaneous manufacturing industries
Mondeox	Eulero Capital	Newseed	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods	Leather and leather products manufacturing
Movinter	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Liguria	Industrial products	Fabricated metal products, except machinery and transportation equipment
MPE	UTurn Investments	-	n.a.	40%	Replacement	Family & Private	Lombardy	Industrial products	Rubber and miscellaneous plastic products manufacturing
Next Imaging	Azimut	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	ICT	ICT
NHN Hospitality	Fondo Italiano d'Investimento SGR	Eulero Capital	n.a.	37%	Replacement	Secondary Buy Out	Veneto	Other professional and social services	Hotels, rooming houses, camps and other logging places
Nice	FSI	-	n.a.	<50%	Expansion	Other	Veneto	Consumer goods	Furniture and fixtures manufacturing

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
M.P.A. Technical Devices	Design and manufacture of dispensing devices for the pharmaceutical, food and cosmetics industries	28	4,9	4,3	4,2	7,9%	1,8	1,5	36,3%	n.a.
Magic	Production and processing of super-absorbent material for various applications, including food, medical, industrial and sanitation, and in the manufacture of corrugated paper and board and paper and board packaging	85	26,3	24,0	21,7	10,0%	2,8	1,5	10,7%	-3,2
Marabese Design	Design of motorcycle vehicles	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Massimo Zanetti Beverage Group	Production, processing and distribution of roasted coffee	n.a.	n.a.	843,9	809,2	n.a.	n.a.	n.a.	n.a.	n.a.
Masterbatch	Production of flame retardant additive masterbatch	10	12,4	9,2	7,3	30,2%	1,2	0,8	9,8%	-0,3
MCM	Production of parallel lathes	24	9,6	7,7	6,0	25,9%	1,2	1,0	12,2%	-7,6
Mecvel	Development and production of electric linear actuators and mechanical jacks	50	12,1	10,8	9,8	10,8%	1,1	0,8	9,1%	1,3
Modulblok	Production of shelving and storage solutions for logistics	114	42,5	32,8	26,5	26,6%	6,7	4,8	15,9%	5,2
Mondeox	In-house and contract manufacturing of shoes for outdoor activities and accident prevention	49	50,9	37,8	29,0	32,5%	4,1	3,4	8,1%	-0,2
Movinter	Fabrication of complex light carpentry and piping assemblies for major high-speed programs	92	20,0	16,9	15,4	13,9%	2,9	1,9	14,7%	6,2
MPE	Production of polypropylene foam and polystyrene foam products	30	7,9	7,4	4,9	26,9%	1,4	1,0	18,2%	1,6
Next Imaging	Distribution of machine vision systems	n.a.	58,9	44,3	31,3	37,1%	8,9	7,7	15,1%	7,9
NHN Hospitality	Hotels management	n.a.	n.a.	34,8	21,4	n.a.	n.a.	n.a.	n.a.	n.a.
Nice	Home management solutions, with a full range of connected and integrated solutions for residential, commercial and industrial applications	352	143,1	145,8	126,3	6,4%	15,3	4,5	10,7%	415,0

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Nuova TMR	Certina	-	n.a.	>50%	Turnaround	Other	Emilia-Romagna	Industrial products	Electronic and other electrical equipment and components, except computer equipment
NVA	Icon Infrastructure	-	n.a.	>50%	Infrastructure	Family & Private	Lombardy	Cleantech	Renewable energies
OCS	Apax Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	ICT	ICT
Octo Group	Club Deal guidato da Fabio Sbianchi (fondatore)	-	n.a.	49%	Replacement	Foreign Parent	Lazio	ICT	ICT
Optoplast	Star Capital SGR	-	n.a.	70%	Buy Out	Family & Private	Piedmont	ICT	ICT
P. & P. Italia	Augusta Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Media and communication	Printing, publishing, media and allied industries
P.E.B.	HIG Capital	-	n.a.	100%	Buy Out	Local Parent	Lombardy	Consumer goods	Cosmetics
Pakelo Motor Oil	Alkemia SGR	Banca Ifis	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Chemicals and allied products manufacturing
Panzeri Carlo	F&P Equity Partners	-	n.a.	60%	Buy Out	Family & Private	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Parahsol	Blackwood Fashion Investments	-	n.a.	>50%	Turnaround	Family & Private	Lombardy	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Pattern	Axon Partners Group	-	n.a.	5%	Expansion	Other	Piedmont	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Photovoltaic and wind plants platform for 46 MW	Equiter	-	35,0	100%	Infrastructure	Other	-	Cleantech	Renewable energies
Photovoltaic plants (42 MW)	EOS Investment Management Group	-	45,0	100%	Infrastructure	Other	Sardegna	Cleantech	Renewable energies
Photovoltaic plants (600 MW)	Green Arrow Capital SGR	-	n.a.	100%	Infrastructure	Other	Sardegna	Cleantech	Renewable energies

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Nuova TMR	Production of transmission shafts	42	9,7	8,2	5,9	27,9%	1,1	0,8	11,5%	3,1
NVA	Development, construction and operation of 3GW of renewable energy projects	n.a.	2,1	0,2	0,0	n.a.	0,2	0,2	9,4%	n.a.
OCS	Development of digital solutions for the financial and banking sector	314	43,8	37,3	27,1	27,0%	20,8	8,1	47,6%	-8,5
Octo Group	Provider of telematics services and advanced data analytics solutions for the insurance and smart mobility industries	406	117,3	138,6	165,9	-15,9%	17,1	-23,2	14,6%	15,0
Optoplast	Implementation of copper and fiber optic connectivity solutions	57	17,1	16,2	14,4	8,8%	3,9	3,7	22,6%	-3,3
P. & P. Italia	Fittings for fairs, exhibitions and conferences	20	7,3	4,0	1,3	134,6%	1,0	0,7	13,9%	-0,3
P.E.B.	Luxury perfume and cosmetics trade	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakelo Motor Oil	Production of lubricants and greases, specializing in the manufacture of premium products for the premium automotive, heavy-duty traction, agricultural machinery, earthmoving and industrial sectors	70	46,3	39,9	32,0	20,3%	3,6	2,8	7,7%	1,7
Panzeri Carlo	Lighting for design and architecture	44	12,4	10,5	9,0	17,5%	3,1	2,6	25,1%	-4,0
Parahsol	Lingerie manufacturing and sale	17	1,3	2,8	1,6	-12,1%	-0,8	-0,9	n.a.	1,5
Pattern	From design and engineering and development to prototyping and production of luxury garment	693	109,2	69,5	52,6	44,1%	10,9	6,9	10,0%	15,0
Photovoltaic and wind plants platform for 46 MW	Renewable energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic plants (42 MW)	Production of solar renewable energies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic plants (600 MW)	Procuction of photovoltaic energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Photovoltaic project (163 MW)	Sosteneo SGR	-	n.a.	100%	Infrastructure	Foreign Parent	Sicily	Cleantech	Renewable energies
Photovoltaic projects (87 MW)	Spin Energy	-	n.a.	100%	Infrastructure	Other	Sicily	Cleantech	Renewable energies
Photovoltaic projects for 380 MW in Sardinia, Puglia e Sicilia	EOS Investment Management Group	-	>400,0	100%	Infrastructure	Secondary Buy Out	Sardegna	Cleantech	Renewable energies
Photovoltaic projects portfolio (500 MW)	Eiffel Investment Group	-	n.a.	100%	Infrastructure	Other	Sardegna; Puglia	Cleantech	Renewable energies
Photovoltaic projects portfolio (8 MW)	Nexta Capital Partners	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
Pinalli	HIG Capital	-	n.a.	100%	Buy Out	Local Parent	Lombardy	Consumer goods	Cosmetics
Plati Elettroforniture	Accursia Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	Industrial products	Fabricated metal products, except machinery and transportation equipment
Polygon	HIG Capital	-	n.a.	100%	Buy Out	Other	Lazio	Health care and social services	Electromedical and electrotherapeutic apparatus
Previero N	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Cleantech	Miscellaneous eco-services
Probios	Agreen Capital	-	n.a.	<50%	Expansion	Other	Tuscany	Retail and wholesale trade	Miscellaneous retail
Proteko	Finint&Partners	-	n.a.	60%	Buy Out	Family & Private	Veneto	Other professional and social services	Business services
Ramo d'azienda di Dopla (marchio e stabilimento di Casale sul Sile)	Azimut	-	n.a.	100%	Turnaround	Family & Private	Veneto	Consumer goods	Paper and allied products manufacturing
Ramo d'azienda di Judeka (vini Judeka e Baglio delle Fate)	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Sicily	Food and beverage	Food and kindred products
Reaxing	Legacy Investments	-	n.a.	19%	Expansion	Other	Lombardy	Industrial products	Industrial and commercial machinery and computer equipment

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Photovoltaic project (163 MW)	Production of photovoltaic energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic projects (87 MW)	Photovoltaic projects management aimed at producing renewable energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic projects for 380 MW in Sardinia, Puglia e Sicilia	Renewable energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic projects portfolio (500 MW)	Management of renewable energy production plants	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Photovoltaic projects portfolio (8 MW)	Production of photovoltaic energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pinalli	Luxury perfume and cosmetics trade	291	115,0	97,8	83,2	17,6%	11,0	8,7	9,5%	-18,1
Plati Elettroforniture	Cable harnesses production	n.a.	n.a.	0,1	11,9	n.a.	n.a.	n.a.	n.a.	n.a.
Polygon	Management of medical, diagnostic imaging and biomedical devices in hospitals	574	125,6	116,7	112,2	5,8%	27,4	26,6	21,8%	-48,0
Previero N	Mechanical recycling of plastic materials	109	82,1	63,8	67,7	10,1%	13,0	12,0	15,8%	-17,3
Probios	Distribution of organic vegetarian food	28	25,7	25,7	23,8	3,9%	1,2	0,2	4,7%	1,7
Proteko	Provision of services, consulting and training for safety management	59	10,5	7,0	5,4	39,3%	2,7	2,4	25,7%	-1,0
Ramo d'azienda di Dopla (marchio e stabilimento di Casale sul Site)	Production and marketing of disposable plates and dishes	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Ramo d'azienda di Judeka (vini Judeka e Baglio delle Fate)	Production of wine	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Reaxing	Production of neuroactive training machines	24	5,7	4,0	2,6	47,8%	0,4	0,4	6,4%	5,5

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Reevo	White Bridge Investments	-	87,0	94%	Buy Out	Public to Private	Lombardy	ICT	ICT
Regi	The Equity Club	-	n.a.	<50%	Replacement	Family & Private	Lombardy	Consumer goods	Cosmetics
Retail Evolution	HIG Capital	-	n.a.	100%	Buy Out	Local Parent	Lombardy	Consumer goods	Cosmetics
Righi Elettroservizi	F&P Equity Partners	Clessidra Capital Credit	n.a.	65%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment
RINA	Fondo Italiano d'Investimento SGR	Arca Fondi SGR; Banor Sim	180,0	33%	Expansion	Other	Liguria	Other professional and social services	Engineering, accounting, research, management and related services
Roces	VeNetWork	-	n.a.	>50%	Turnaround	Other	Veneto	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Sa.No Salumi	B4 Investimenti SGR	-	n.a.	70%	Buy Out	Family & Private	Marche	Food and beverage	Food and kindred products
Sabatino Italia	Three Hills Capital Partners	Traub Capital	n.a.	>50%	Buy Out	Family & Private	Lazio	Food and beverage	Food and kindred products
Salpa di Cherubini Domenico & C.	Apheon	-	n.a.	63%	Buy Out	Secondary Buy Out	Umbria	Food and beverage	Food and kindred products
Savini Tartufi	AVM Gestioni SGR	-	n.a.	80%	Buy Out	Family & Private	Tuscany	Food and beverage	Food and kindred products
Se.Ri.Nex	Finint&Partners	ABC Company	15,8	70%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous manufacturing industries
Sebino	Seta Holding	-	92,6	98%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous manufacturing industries
SEC Newgate Italia Società Benefit	Investcorp	-	100,0	>50%	Expansion	Other	Lombardy	Media and communication	Printing, publishing, media and allied industries
Seco	7-Industries Holding	-	n.a.	10%	Expansion	Other	Tuscany	ICT	ICT

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Reevo	Cyber Security and Hybrid Cloud service provider	24	10,3	7,5	6,0	30,5%	3,3	1,8	32,5%	-5,2
Regi	Development and production of make-up and skincare products	147	63,4	47,6	45,0	18,7%	14,1	13,0	22,3%	-9,1
Retail Evolution	Luxury perfume and cosmetics trade	3	24,0	18,2	10,2	53,0%	0,5	0,4	1,9%	0,4
Righi Elettroservizi	Provision of industrial automation, plant engineering, systems integration and information technology services	203	53,5	38,8	42,5	12,2%	8,7	8,2	16,2%	9,5
RINA	Providing a wide range of high value-added services in the energy, marine, certification, infrastructure, transportation and industry sectors	4.669	651,6	533,4	486,5	15,7%	79,5	36,0	12,2%	482,8
Roces	Production of sporting goods	18	11,0	14,1	8,3	15,2%	0,4	0,2	3,3%	7,3
Sa.No Salumi	Amatrician guanciale production	33	18,0	14,7	13,8	14,4%	2,8	1,8	15,6%	-2,8
Sabatino Italia	Manufacturing of truffle seasonings, oils, and sauces	34	16,7	13,9	9,2	34,9%	4,7	4,5	28,1%	3,1
Salpa di Cherubini Domenico & C.	Production of high-quality cookies, ingredients and fillings for the industrial ice cream, and confectionery sector	129	58,8	41,5	n.a.	n.a.	13,7	6,9	23,3%	21,8
Savini Tartufi	Production and marketing of both fresh and canned truffles and other truffle products	18	7,6	5,5	3,3	51,1%	1,8	1,5	23,4%	n.a.
Se.Ri.Nex	Production of collets, shanks, tool chucks, ferrules and accessories for machine tools	36	11,3	9,6	6,4	32,4%	4,7	3,3	42,2%	-4,9
Sebino	Production of fire suppression systems, to smoke detection, access control and the most advanced videsurveillance systems	67	55,4	41,6	38,8	19,4%	8,3	7,7	15,0%	-11,5
SEC Newgate Italia Società Benefit	Strategic communications agency	108	11,5	5,8	n.a.	n.a.	2,4	1,4	20,6%	-2,2
Seco	Development of embedded microcomputers, embedded systems and IoT solutions	835	200,9	112,3	76,1	62,4%	40,3	21,6	20,1%	128,8

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Service Key	EMK Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Other professional and social services	Business services
Siare Engineering International Group	Quadrivio Group	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Health care and social services	Electromedical and electrotherapeutic apparatus
SIF Italia	Oxy Capital	-	7,9	28%	Replacement	Family & Private	Lombardy	Other professional and social services	Business services
Silca	Seta Holding	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Industrial products	Fabricated metal products, except machinery and transportation equipment
Sirti	Astorg	-	n.a.	90%	Buy Out	Secondary Buy Out	Lombardy	Utilities	Electric, gas and other energies
Six photovoltaic projects (150 MW)	Aquila Clean Energy	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
Skyner Technology	Fondo Italiano d'Investimento SGR	-	15,0	<50%	Expansion	Other	Tuscany	ICT	ICT
Snaidero Rino	AMCO	DeA Capital Alternative Funds SGR; Invitalia	n.a.	<50%	Turnaround	Other	Friuli Venezia Giulia	Consumer goods	Furniture and fixtures manufacturing
Sperina	Nextalia SGR	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Food and beverage	Food and kindred products
Stalam	Deal Source Italia	-	n.a.	90%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
Stella Mangimi	Nextalia SGR	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Food and beverage	Food and kindred products
SuperJet International	Markab Capital	-	n.a.	49%	Replacement	Foreign Parent	Veneto	Retail and wholesale trade	Wholesale trade, durable goods
Tatuus Racing	The Equity Club	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	Industrial products	Industrial and commercial machinery and computer equipment
TeamSystem	Silver Lake	-	600,0	<50%	Replacement	Secondary Buy Out	Marche	ICT	ICT

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/ Sales	PFN 2022 (€ mln)
Service Key	Integrated Facility Management services provision	3.349	87,9	84,2	66,0	15,4%	8,8	8,2	10,0%	-4,1
Siare Engineering International Group	Design and manufacture of electromedical equipment for anaesthesia and resuscitation	31	10,6	28,1	78,1	-63,1%	3,5	2,3	33,1%	-3,0
SIF Italia	Property management services	61	8,3	6,8	2,7	74,9%	3,0	2,5	35,8%	-2,5
Silca	Production of parts for earth-moving machinery, agricultural mechanisation, transmission and various types of spare parts by hot pressing steel	29	21,2	14,6	8,9	54,4%	4,4	3,4	20,8%	0,2
Sirti	Design, implementation and maintenance of large telecommunications networks	3.593	745,6	711,4	642,4	7,7%	39,4	21,1	5,3%	102,6
Six photovoltaic projects (150 MW)	Development of photovoltaic plants in South Italy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Skyner Technology	Provision of technology and digital support for fashion and luxury retail businesses	145	15,0	12,2	11,5	13,9%	4,1	3,7	27,4%	-3,4
Snaidero Rino	Production of designer kitchens	362	105,1	107,1	95,5	4,9%	0,5	-4,0	0,5%	50,6
Sperina	Supply of quality ingredients to the livestock feed chain	n.a.	0,3	0,3	0,3	1,5%	0,3	0,2	90,0%	n.a.
Stalam	Development, design and manufacture of radio frequency machinery for drying and heat treatment of raw materials, semi-finished and finished industrial products	39	15,3	14,9	10,1	22,9%	2,9	2,2	18,9%	-0,7
Stella Mangimi	Supply of quality ingredients to the livestock feed chain	12	9,2	5,5	4,6	41,2%	2,8	2,3	30,5%	-0,3
SuperJet International	Sale of aircrafts	n.a.	n.a.	n.a.	27,2	n.a.	n.a.	n.a.	n.a.	n.a.
Tatuus Racing	Design and production of single-seater racing cars for the F1 and Indy Car diesels	103	41,5	25,6	17,9	52,3%	7,3	5,4	17,7%	0,4
TeamSystem	Digital solutions for business management of companies and professionals	1.811	330,8	285,0	264,6	11,8%	89,1	-136,0	26,9%	1.235,4

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
TeamSystem	Abu Dhabi Investment Authority	CapitalG	n.a.	<50%	Replacement	Secondary Buy Out	Marche	ICT	ICT
Technoplast	DeA Capital Alternative Funds SGR	-	n.a.	>50%	Buy Out	Family & Private	Marche	Consumer goods	Furniture and fixtures manufacturing
Tecnofer	Eurizon Capital SGR	Ersel Asset Management SGR	n.a.	90%	Buy Out	Family & Private	Lombardy	Other professional and social services	Engineering, accounting, research, management and related services
Testing	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Other professional and social services	Engineering, accounting, research, management and related services
Tikedo	White Bridge Investments	-	n.a.	>50%	Buy Out	Secondary Buy Out	Emilia-Romagna	Industrial products	Rubber and miscellaneous plastic products manufacturing
TM Group	Smart Capital	-	n.a.	<50%	Expansion	Other	Lombardy	ICT	ICT
Tommasini	Net4Capital	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products	Fabricated metal products, except machinery and transportation equipment
Twist	Quadrivio Group	-	n.a.	60%	Buy Out	Family & Private	Campania	Retail and wholesale trade	Miscellaneous retail
U.C. Sampdoria	Aser Capital Limited	Gestio Capital	40,0	>50%	Turnaround	Other	Liguria	Leisure	Miscellaneous personal services
Ultrabatch	Koinos Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products	Miscellaneous personal services
Unimonteco	VeNetWork	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products	Rubber and miscellaneous plastic products manufacturing
Unione Sportiva Triestina Calcio 1918	LBK Capital	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Leisure	Miscellaneous personal services
U-Power Group	NB Aurora	Style Capital SGR	800,0	70%	Buy Out	Family & Private	Piedmont	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Urbinati	Nova Capital	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Industrial products	Industrial and commercial machinery and computer equipment

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
TeamSystem	Digital solutions for business management of companies and professionals	1.811	330,8	285,0	264,6	11,8%	89,1	-136,0	26,9%	1.235,4
Technoplast	Production of window and door frames	206	69,4	40,2	26,2	62,7%	11,4	10,4	16,5%	-2,7
Tecnofer	Maintenance to support safety and reliability of rail and metro infrastructure	94	18,7	19,6	21,9	-7,5%	9,6	8,7	51,1%	-1,5
Testing	Automotive, biomedical, railway and aviation testing services provision	10	4,0	3,5	2,7	22,0%	2,5	2,0	63,4%	n.a.
Tikedo	Production of self-adhesive, sleeve and non-adhesive labels for the food & beverage and home & personal care end-markets	100	24,0	20,9	11,3	45,9%	5,7	2,0	23,7%	19,4
TM Group	Design and development of communication strategies, advertising and digital marketing, hybrid events and content, characterized by a high technological profile	24	5,8	4,5	2,6	49,5%	1,8	0,7	31,5%	0,4
Tommasini	Production of bikes	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Twist	Online sale of reconditioned mobile phones and ICT devices	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.C. Sampdoria	Football company	197	4,6	1,0	1,0	114,8%	-16,7	-39,2	n.a.	98,3
Ultrabatch	Production of masterbatch used in the agricultural sector (greenhouses, mulching but also nets and monofilaments) and in the industrial sector (packaging, artificial grass, cables and compounds)	9	30,9	26,1	22,1	18,3%	2,4	1,6	7,8%	1,0
Unimonteco	Plastic processing for the production of ski boots	n.a.	n.a.	3,8	2,6	n.a.	n.a.	n.a.	n.a.	n.a.
Unione Sportiva Triestina Calcio 1918	Football club management	55	0,4	0,2	1,0	-34,0%	-8,6	-9,2	n.a.	-0,3
U-Power Group	Production and marketing of safety shoes and clothing	5.354	270,2	230,1	172,5	25,1%	74,6	66,7	27,6%	20,4
Urbinati	Machinery and solutions for the automation of production processes in the nursery market	104	23,3	19,9	17,1	16,7%	2,6	2,2	11,2%	-1,8

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level	Sector (SIC Code)
Urbis Food	Unigrains Development	Kayak Family Office; Marcap; GP Capital Partner	n.a.	>50%	Buy Out	Family & Private	Marche	Retail and wholesale trade	Wholesale trade, durable goods
UYBA Volley	Brera Holdings	-	n.a.	51%	Buy Out	Other	Lombardy	Leisure	Miscellaneous personal services
Value Group	Azimut	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Other professional and social services	Services - Miscellaneous amusement and recreation
Varvel	Illimity SGR	-	n.a.	54%	Turnaround	Family & Private	Emilia-Romagna	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Vetriere Riunite	Teak Capital	Tangor Capital	n.a.	>50%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Miscellaneous manufacturing industries
Villa Guelfa	Legacy Partners	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Food and beverage	Food and kindred products
Wide Group	Pollen Street Capital	-	n.a.	<50%	Expansion	Other	Trentino Alto Adige	Financial services	Security and commodity brokers, dealers, exchangers and services
Wind plant in Sardegna (27 MW)	Glennmont Partners	-	n.a.	100%	Infrastructure	Foreign Parent	Sardegna	Cleantech	Renewable energies
Wind plants in Lazio and Sardegna for 2GW	CDP Equity	Copenhagen Infrastructure Partners	n.a.	100%	Infrastructure	Other	Lazio	Cleantech	Renewable energies

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Urbis Food	Fish wholesale and retail trade	63	33,5	29,2	20,2	28,6%	3,0	2,2	9,0%	7,8
UYBA Volley	Football club management	n.a.	1,8	1,8	1,8	-0,9%	-0,3	-0,4	n.a.	0,5
Value Group	Equipment logistics services provision	43	27,6	7,3	2,8	215,4%	10,2	9,9	37,0%	-5,6
Varvel	Designs and manufactures power transmission systems used in industrial applications and innovative systems such as wind generators and photovoltaic systems	187	48,0	42,6	32,2	22,1%	4,8	2,8	10,1%	18,4
Vetriere Riunite	Produzione di elettrodomestici, ceramica e automotive equipment	423	131,0	106,6	92,6	18,9%	19,4	8,3	14,8%	72,3
Villa Guelfa	Gourmet gift packs dedicated to large, medium and small retailers, private labels and companies	n.a.	n.a.	14,4	10,7	n.a.	n.a.	n.a.	n.a.	n.a.
Wide Group	Innovative insurance broker	68	15,3	12,7	10,7	19,8%	1,9	1,2	12,4%	-6,8
Wind plant in Sardegna (27 MW)	Production of wind energy	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Wind plants in Lazio and Sardegna for 2GW	Renewable energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
10 cliniche veterinarie	Ca' Zampa	G Square Healthcare Private Equity	-	n.a.	100%	Buy Out	Family & Private	-	Other professional and social services
18 punti vendita di Max Casa in Sicilia	Arcaplanet	Cinven	-	n.a.	100%	Buy Out	Local Parent	Sicily	Retail and wholesale trade
2A Ecogestioni	F2A	Ardian	-	n.a.	70%	Buy Out	Family & Private	Lombardy	Other professional and social services
2A Engineering	F2A	Ardian	-	n.a.	70%	Buy Out	Family & Private	Lombardy	Other professional and social services
2A Tech	F2A	Ardian	-	n.a.	70%	Buy Out	Family & Private	Molise	Other professional and social services
3Fast	Berardi Bullonerie	HIG Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Retail and wholesale trade
Abaco	IBF Servizi	Nexta Capital Partners	-	n.a.	100%	Buy Out	Secondary Buy Out	Veneto	ICT
ABC Ricami	Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Public to Private	Tuscany	Consumer goods
ADC	Alpha Test	White Bridge Investments	-	n.a.	81%	Buy Out	Family & Private	Veneto	Media and communication
Aditinet Consulting	Nomios Group	IK Partners	-	n.a.	67%	Buy Out	Family & Private	Lazio	ICT
AgioMetrix	White Lab	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Other professional and social services
Agrivoltaic project (135 MW)	Peridot Solar	FitzWalter Capital	-	n.a.	100%	Infrastructure	Foreign Parent	Sicily	Cleantech
Agro.Biolab Laboratory	Groupe Carso	Archimed	-	n.a.	100%	Buy Out	Family & Private	Puglia	Other professional and social services
Air Plus	PHSE	NB Aurora	-	n.a.	80%	Buy Out	Family & Private	Lombardy	Transportation

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
10 cliniche veterinarie	Acquisition of veterinary clinics to grow the network of Ca' Zampa, which reached 26 clinics with these acquisitions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
18 punti vendita di Max Casa in Sicilia	Acquisition of stores functional to the growth of Arcaplanet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2A Ecogestioni	Consulting services on ESG related issues	6	0,7	0,4	0,3	63,0%	0,2	0,2	23,1%	0,0
2A Engineering	Consulting services on ESG related issues.	30	5,2	3,5	2,9	34,7%	0,9	0,9	18,1%	0,3
2A Tech	Consulting services on ESG related issues	24	4,3	4,2	5,3	-9,8%	0,2	0,2	4,0%	-0,7
3Fast	Distribution of fastening systems for industry	11	7,4	6,0	4,1	33,9%	1,7	1,6	22,8%	-1,9
Abaco	Development of software solutions for the management and control of spatial resources	454	32,1	26,2	25,2	12,8%	3,3	2,1	10,3%	-1,1
ABC Ricami	Intermediate processing in the hing-end apparel industry	37	5,0	3,4	3,0	29,0%	1,6	1,4	31,5%	0,1
ADC	Online education services provision	2	0,8	0,5	n.a.	n.a.	0,3	0,3	30,5%	-0,3
Aditinet Consulting	Cybersecurity services provision	45	32,4	35,4	28,7	6,3%	2,3	1,8	7,1%	2,2
AgioMetrix	Non-invasive testing and inspection services for products and materials	13	2,0	1,9	1,6	11,6%	0,9	0,3	43,7%	1,3
Agrivoltaic project (135 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Agro.Biolab Laboratory	Food-testing services provision	19	3,3	3,4	3,3	-0,8%	1,3	0,9	40,9%	n.a.
Air Plus	Temperature-controlled transport of drugs, diagnostic and biological specimens	16	8,8	5,9	3,1	69,6%	1,8	1,8	20,5%	n.a.

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Alba	Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Public to Private	Tuscany	Consumer goods
Alfa Omega	Mipharm	Alto Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Pharmaceutical and biopharmaceutical industry
Ambiente Mare	Itelyum Regeneration	Stirling Square Capital Partners	-	n.a.	60%	Buy Out	Local Parent	Emilia-Romagna	Cleantech
Ambrosiae	Rigoni di Asiago	Kharis Capital	-	n.a.	>50%	Buy Out	Family & Private	Marche	Food and beverage
Amnol Chimica Biologica	Ceres Pharma NV	Naxicap	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Consumer goods
Area Brokers Industria	PIB Group Limited	Apax Partners	The Carlyle Group	n.a.	100%	Buy Out	Family & Private	Lombardy	Financial services
Arof	HOFI	Augens Capital	BMO Global Asset Management	n.a.	>50%	Buy Out	Family & Private	Umbria	Other professional and social services
Arzuffi PVD	Protim	Riello Investimenti SGR	Anima Alternative	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products
Assicurofacile	Cloud Care	Investcorp	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Financial services
Atos Italia	Lutech	Apax Partners	-	n.a.	>50%	Buy Out	Foreign Parent	Lombardy	ICT
Bartoli & Arveda Società tra professionisti	F2A	Ardian	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Other professional and social services
Beauty Rain	Gotha Cosmetics	Capvis	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products
Beste	Holding Moda	Hind	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Bio Pharma Logistics	PHSE	NB Aurora	-	n.a.	80%	Buy Out	Family & Private	Lombardy	Transportation

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Alba	Production and processing of large leather goods	73	19,0	19,3	15,0	12,7%	4,0	3,8	20,9%	-6,6
Alfa Omega	production of homeopathic products and supplements	21	4,0	3,6	2,7	22,4%	1,0	0,5	24,7%	-0,6
Ambiente Mare	Waste and environmental management in the port environment	12	3,2	3,0	2,5	13,0%	-0,3	-0,6	n.a.	n.a.
Ambrosiae	Organic food products of the highest quality	15	2,0	2,2	1,7	8,8%	-0,1	-0,2	n.a.	1,2
Amnol Chimica Biologica	Development and marketing of food supplements and dermocosmetics aimed at the therapeutic areas of lymphology and phlebology	10	6,6	6,2	5,3	12,2%	1,4	1,3	21,8%	-1,8
Area Brokers Industria	Consulting services and a wide range of insurance products	26	10,0	6,3	4,6	47,9%	3,7	3,1	37,0%	0,9
Arof	Funeral services provision	21	3,7	4,0	3,9	-1,6%	0,1	-0,1	2,8%	1,8
Arzuffi PVD	Manufacturing and supply of high vacuum metallization systems for automotive, lighting, cosmetics, ceramics, special applications (leather and textiles), furniture and glass industries	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Assicurofacile	Insurance brokerage services provision	6	0,9	0,8	0,6	18,2%	-0,1	-0,1	n.a.	0,0
Atos Italia	Provision of ICT solutions to businesses	1.625	348,6	299,8	304,7	7,0%	12,2	9,9	3,5%	-147,8
Bartoli & Arveda Società tra professionisti	Personnel administration and labor consulting services than in accounting and tax administration	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Beauty Rain	Assembly, labelling and logistics	15	3,0	1,9	1,9	25,4%	0,7	0,5	24,8%	0,3
Beste	Production and regeneration of fabrics and garments for the luxury market	205	48,6	28,9	27,6	32,7%	4,7	2,1	9,6%	14,3
Bio Pharma Logistics	Temperature-controlled transport of drugs, diagnostic and biological specimens	n.a.	0,3	0,2	0,2	29,2%	0,0	0,0	16,2%	n.a.

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Biochimico L.A.M.	Cerba HealthCare Italia	EQT Partners	PSP Investments	n.a.	>50%	Buy Out	Family & Private	Lombardy	Health care and social services
Brain System	Impresoft	Clessidra SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	ICT
BT Enia Telecomunicazioni	Retelit	Asterion Industrial Partners	Marguerite	n.a.	100%	Infrastructure	Local Parent	Emilia-Romagna	ICT
Burke & Burke	GADA	Fremman Capital	Apax Partners	n.a.	100%	Buy Out	Secondary Buy Out	Lazio	Health care and social services
Business Monetica di Banco BPM	Pay Holding	FSI	-	258,0	43%	Buy Out	Local Parent	Veneto	Financial services
Business School24	Digit'Ed	Nextalia SGR	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardy	Media and communication
C.O.F.I.M.	HOFI	Augens Capital	BMO Global Asset Management	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Other professional and social services
CAB Polidiagnostico	Lifenet	Exor	-	n.a.	40%	Replacement	Family & Private	Lombardy	Health care and social services
CAB (Costruzione Attrezzature Bar)	Celli	Ardian	-	n.a.	100%	Buy Out	Family & Private	Campania	Industrial products
Cabel Industry	Quid Informatica	Equinox	-	n.a.	60%	Buy Out	Secondary Buy Out	Tuscany	ICT
Caprari Trading	Wateralia	Ambienta SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Retail and wholesale trade
CDC	Lampa	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Centro Funerario Bergamasco	Funecap Groupe	Charterhouse Capital Partners	Latour Capital	n.a.	>50%	Buy Out	Family & Private	Lombardy	Other professional and social services
Chebuoni	WeBravo	Xenon Private Equity	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Other professional and social services

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Biochimico L.A.M.	Services of outpatient diagnostics	n.a.	n.a.	2,7	2,4	n.a.	n.a.	n.a.	n.a.	n.a.
Brain System	Servizi di implementazione di soluzioni SAP in ambito ERP	24	4,4	4,2	3,8	8,4%	1,5	1,4	33,2%	-1,6
BT Enia Telecomunicazioni	Provision of telecommunications services and IT solutions to businesses and public administration - management of optic fiber networks and data centres	30	16,7	18,9	18,9	-6,2%	1,9	0,2	11,3%	-0,4
Burke & Burke	Provides high-tech products and systems and implements innovative solutions to improve the diagnosis, care and treatment of patients in the Critical Care Area	45	24,2	24,9	43,6	-25,6%	6,3	3,9	26,0%	8,0
Business Monetica di Banco BPM	E-money banking services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Business School24	Education services provision	104	36,1	34,1	18,5	39,7%	6,3	-2,8	17,5%	20,5
C.O.F.I.M.	Funeral services provision	34	8,3	8,2	6,8	10,7%	2,1	1,5	25,2%	n.a.
CAB Polidiagnostico	Provision of medical examinations and medical services in pure private practice	97	14,0	12,8	n.a.	n.a.	2,0	0,9	14,0%	1,2
CAB (Costruzione Attrezzature Bar)	Manufacturing cold and hot beverage equipment	13	7,5	5,4	3,3	50,8%	1,5	1,4	19,6%	-2,2
Cabel Industry	ICT service provider	192	36,6	34,3	33,1	5,2%	10,4	1,9	28,4%	20,1
Caprari Trading	Water pump distributor and spare parts	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CDC	Production of luxury ornamental chains for fashion brands	n.a.	n.a.	14,1	14,3	n.a.	n.a.	n.a.	n.a.	n.a.
Centro Funerario Bergamasco	Funeral services provider	43	5,4	4,8	7,6	-15,5%	0,5	0,3	9,0%	1,3
Chebuoni	Provision of innovative high-tech marketing, promotion and advertising services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Coccoli Snc	Mi.ga.l.	Equinox	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products
Comas	Omnia Technologies	Investindustrial	-	n.a.	100%	Buy Out	Family & Private	Tuscany	Health care and social services
Contactlab	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Local Parent	Lombardy	ICT
Cooder	Impresoft	Clessidra SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	ICT
Core Sistemi	DGS	HIG Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	ICT
CPC Food	Vivaldi Group	Unigrains Development	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Retail and wholesale trade
Cugno Le Macine	Thaleia	Davidson Kempner	-	n.a.	100%	Infrastructure	Other	Basilicata	Utilities
DBM	Delta Med	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Pharmaceutical and biopharmaceutical industry
De Martino	Casalasco Società Agricola	Quattro R	-	n.a.	70%	Buy Out	Family & Private	Emilia-Romagna	Retail and wholesale trade
Deadema	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products
Delca Energy	Eco Eridania	Icon Infrastructure	-	n.a.	75%	Buy Out	Family & Private	Tuscany	Cleantech
Develon Digital	Impresoft	Clessidra SGR	-	n.a.	100%	Buy Out	Local Parent	Veneto	ICT
Dimar	HMC Premedical	Credem Private Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Health care and social services
Ecowatt Vidardo	Itelyum Regeneration	Stirling Square Capital Partners	DBAG	n.a.	62%	Infrastructure	Family & Private	Lombardy	Cleantech

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Coccoli Snc	Design and development of mechanical solutions for various industries	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Comas	Construction of liquid filling and capping machines for pharmaceutical and medical containers	31	7,4	6,9	5,3	18,0%	1,6	1,3	22,4%	5,3
Contactlab	Customized multichannel digital marketing solutions, online marketing campaigns management and digital strategy consultancy provision	142	10,3	10,2	11,5	-5,4%	0,3	-0,7	n.a.	-0,7
Cooder	Digital transformation services provision to businesses	20	2,5	1,8	1,2	45,3%	1,1	1,0	42,1%	-1,0
Core Sistemi	Digital business process transformation and cybersecurity services	39	10,4	5,5	6,2	29,1%	1,0	1,0	10,1%	-1,3
CPC Food	Wholesale services provision in the food (pastry and bakery) industry	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Cugno Le Macine	Gas storage services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
DBM	Production of pre-filled syringes	28	3,7	2,7	2,0	36,5%	0,7	0,4	20,0%	2,3
De Martino	Marketing and distribution of Italian canned food in the world	5	33,6	28,8	26,6	12,4%	0,5	0,5	1,6%	-1,7
Deadema	Production of applications for leather goods, footwear, and clothing	12	1,8	1,0	0,9	40,2%	0,4	0,4	23,2%	0,2
Delca Energy	Material recovery and the production of alternative fuel	23	27,1	24,5	23,2	7,9%	2,5	1,0	9,2%	9,0
Develon Digital	Strategic consulting, in user experience design and development of headless digital applications for desktop and mobile	27	2,7	2,2	2,0	14,9%	0,4	0,3	14,0%	-0,3
Dimar	Production ventilation devices	28	5,9	13,9	23,7	-50,1%	1,3	-0,1	22,0%	-3,2
Ecowatt Vidardo	Waste-to-energy activities of secondary solid fuel from special waste and waste biomass	12	4,2	7,5	5,6	-13,2%	1,7	0,4	40,9%	0,9

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Efebi	Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Public to Private	Lombardy	Consumer goods
Elettrogalvanica Settimi	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Marche	Industrial products
Elledi	Holding Moda	Hind	-	n.a.	>50%	Buy Out	Family & Private	Campania	Consumer goods
Enrico Giotti	Refresco Holding	KKR	-	n.a.	100%	Buy Out	Foreign Parent	Tuscany	Industrial products
Errek	Customs Support Group	Castik Capital	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Transportation
EsoSphera	Covisian	Aksia Group SGR	Five Arrows; Schroder; Crown Europe	n.a.	100%	Buy Out	Family & Private	Veneto	ICT
Estro - Lab	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Marche	Other professional and social services
Eudaimon	Epassi Group Oy	Bregal Milestone	First Fellow Partners	n.a.	100%	Buy Out	Family & Private	Piedmont	Other professional and social services
Eurodolce	Vivaldi Group	Unigrains Development	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Retail and wholesale trade
Europlast	Scarabelli Irrigazione	Aksia Group SGR	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Industrial products
Europoligrafico	Carton Group	Waterland Private Equity	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products
Eurotextilati	FibrXL	Active Capital Company	-	n.a.	>50%	Buy Out	Family & Private	Trentino Alto Adige	Industrial products
Eustema	Lutech	Apax Partners	-	n.a.	>50%	Buy Out	Family & Private	Lazio	ICT
eW Business Machines	Typos Holding	Star Capital SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Media and communication

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/ Sales	PFN 2022 (€ mln)
Efebi	Production and processing of large leather goods	132	115,0	102,0	n.a.	n.a.	15,6	8,1	13,5%	-26,3
Elettrogalvanica Settimi	Electroplating activities	59	14,9	11,7	8,0	36,1%	3,7	3,3	24,6%	-5,3
Elledi	Production of uppers and hemming processes	12	1,7	1,6	1,5	7,5%	0,1	0,0	8,1%	-0,2
Enrico Giotti	Beverages canning manufacturing	156	72,5	69,7	57,1	12,7%	9,7	7,1	13,4%	-15,0
Errek	International shipping services	25	3,8	3,9	3,3	7,6%	1,4	1,3	36,7%	-2,8
EsoSphera	Development of proprietary voicebot and chatbot solutions based on conversational Artificial Intelligence	33	4,1	3,3	2,6	24,2%	1,1	1,1	27,9%	n.a.
Estro - Lab	Fashion product consulting services	4	0,5	0,3	0,1	97,2%	0,2	0,1	36,9%	n.a.
Eudaimon	Development of welfare services dedicated to large, medium and small Italian enterprises	47	8,8	6,5	5,9	21,7%	1,9	1,7	21,7%	-6,6
Eurodolce	Wholesale services provision in the food (pastry and bakery) industry	n.a.	n.a.	7,3	6,0	n.a.	n.a.	n.a.	n.a.	n.a.
Europlast	Design and construction of moulds, plastic moulding and extrusion of drip wings, hoses and tubing for precision irrigation	52	7,7	7,9	6,3	10,2%	0,3	-0,3	4,4%	-0,7
Europoligrafico	Provision of high-quality innovative packaging solutions	210	59,3	51,8	53,3	5,4%	4,4	2,6	7,4%	20,8
Eurotextilati	Production of medium and high tenacity synthetic fibers for a variety of applications in the industrial and textile markets, plays a primary role in the recycling and reuse of fiber waste.	31	16,4	7,4	11,3	20,4%	0,9	0,5	5,8%	5,6
Eustema	IT consulting and development, Cloud, Big Data and AI	321	37,7	33,8	31,5	9,3%	3,0	1,6	7,9%	12,0
eW Business Machines	Integrated print and document management services provision	14	5,3	4,8	4,6	7,4%	1,5	1,2	27,8%	-1,2

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
F.I.R.M.A. Itala	Gourmet Italian Food	Alcedo SGR	FVS SGR	n.a.	100%	Buy Out	Family & Private	Lombardy	Food and beverage
F.R. Accessories	Sotralu Group	Bridgepoint Capital	-	n.a.	>50%	Buy Out	Family & Private	Marche	Industrial products
Facci s.a.s.	Sipral Padana	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Veneto	Food and beverage
Fasternet	Project Informatica	HIG Capital	-	n.a.	100%	Buy Out	Family & Private	Lombardy	ICT
Favotto (F2)	Omnia Technologies	Investindustrial	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products
FGR	Scarabelli Irrigazione	Aksia Group SGR	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Industrial products
Florenradica	MTW Holding	Deutsche Beteiligungs	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products
Frigocaserta	Cube Cold Europe	I Squared Capital	-	n.a.	>50%	Buy Out	Family & Private	Campania	Retail and wholesale trade
Futura Soluzioni Informatiche	Valsoft Corporation Inc.	Viking Global Investors	-	n.a.	100%	Buy Out	Family & Private	Veneto	ICT
G.S.G. Global Shipping Group	L.V. Overseas	MML Capital Partners	Bpifrance	n.a.	100%	Buy Out	Family & Private	Liguria	Transportation
Galvanotecnica Salvatori Bologna	Argos	Gradiente SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products
Gedec	Microtest	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Liguria	Industrial products
GIA	DiversiTech Corporation	Partners Group	-	n.a.	>50%	Buy Out	Secondary Buy Out	Piedmont	Industrial products
Giordano Alesstimenti	Eurofiere	EOS Investment Management Group	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Consumer goods

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
F.I.R.M.A. Itala	Production of dehydrated pasta dishes under own brand and for third parties	74	31,7	28,4	28,1	6,1%	2,5	2,0	8,0%	0,3
F.R. Accessories	Production of accessories for aluminum window frames	40	20,7	17,7	11,5	34,0%	3,5	2,3	17,1%	3,6
Facci s.a.s.	Production of jams and mustards for artisanal and large-scale retail customers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fasternet	Provision of IT Infrastructure and Cybersecurity solutions	36	9,0	7,3	6,5	17,2%	0,6	0,4	7,2%	n.a.
Favotto (F2)	Design and construction of tanks and large-scale plants for the beverage industry	47	20,2	15,1	8,9	51,1%	4,2	3,8	21,0%	-3,5
FGR	Design and construction of moulds, plastic moulding and extrusion of drip wings, hoses and tubing for precision irrigation	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Florenradica	Woodworking and 3D printing services	25	4,2	3,2	2,5	30,0%	1,5	1,3	35,7%	n.a.
Frigocaserta	Storage and distribution of fresh, frozen and room temperature perishable products	57	23,6	20,5	18,3	13,4%	3,6	0,9	15,2%	14,2
Futura Soluzioni Informatiche	Development and provision of enterprise resource planning software for the installation and maintenance of heating, ventilation and air conditioning systems	22	2,8	2,6	2,3	10,7%	0,6	0,5	20,5%	-0,8
G.S.G. Global Shipping Group	International transportation and logistics services	24	23,0	18,7	10,3	49,4%	0,7	0,6	3,2%	-0,4
Galvanotecnica Salvatori Bologna	Zinc-nicke treatment services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Gedec	Design of electronic systems and integrated circuits	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GIA	Production of fastening systems and components for the plumbing and heating industry	26	11,8	10,0	7,8	23,4%	3,9	2,3	32,9%	5,7
Giordano Alesstimenti	Design, manufacture, installation and storage of booths and furniture for exhibitions and events	15	15,3	6,6	5,1	73,2%	2,9	2,8	19,0%	-7,1

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Giubergia & Armando	CEBAT	Oaktree Capital Management	-	n.a.	100%	Buy Out	Local Parent	Piedmont	Industrial products
Goretti	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Marche	Industrial products
Grim	Guaresi	Hyle Capital Partners SGR	-	n.a.	>50%	Buy Out	Family & Private	Marche	Industrial products
Griste	Altofare Group	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
HARBOR	Naturalia Tantum	Assietta Private Equity SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Emilia-Romagna	Consumer goods
Hortech	Guaresi	Hyle Capital Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products
Hortus	Guaresi	Hyle Capital Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products
IBO Gestione Rischi	Wode Group	Pollen Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Piedmont	Financial services
iCubed	IVY	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardy	ICT
Imatex	Rino Mastrotto Group	NB Renaissance Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Consumer goods
Impianto di Priolo	GOI Energy Limited	Argus	-	n.a.	100%	Infrastructure	Local Parent	Sicily	Utilities
In Situ	In Group	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Friuli Venezia Giulia	Other professional and social services
Industrie Testi	Lampa	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products
Interlinea 2	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Giubergia & Armando	Installation of electrical systems mainly for the utilities sector	72	19,0	12,9	8,6	48,4%	2,4	1,9	12,6%	-1,3
Goretti	Production of applications for fashion clothes	26	30,1	12,4	8,0	93,5%	6,9	6,7	22,8%	1,2
Grim	Design, construction and marketing of self-propelled agricultural crop protection machinery	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Griste	Luxury accessories manufacturing	26	16,8	10,1	6,0	67,2%	7,3	7,1	43,2%	-6,0
HARBOR	Production of certified natural cosmetics	32	11,0	9,9	8,9	11,1%	1,8	0,3	16,7%	0,9
Hortech	Design and implementation of machinery the harvesting of horticultural products in the open field and greenhouse	47	10,0	8,9	9,3	4,2%	1,6	1,5	15,8%	-1,1
Hortus	Design and implementation of machinery the harvesting of horticultural products in the open field and greenhouse	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
IBO Gestione Rischi	Brokerage services provision	7	0,6	0,6	0,6	4,2%	0,0	0,0	7,1%	-1,0
iCubed	Provision of high-quality IT consulting and training services for enterprises	90	8,9	6,7	4,9	34,8%	1,9	1,8	21,6%	-0,7
Imatex	Production and marketing of leather goods, textiles and custom services in the luxury sector	48	6,3	7,2	6,1	1,5%	-5,3	-10,8	n.a.	5,7
Impianto di Priolo	Refining, gasification and cogeneration of electricity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
In Situ	Structural and material diagnostic services provision	45	5,6	3,9	2,8	42,2%	1,1	1,0	20,3%	0,7
Industrie Testi	Development and production of bijoux, jewelry and accessories for leading luxury brands	170	24,6	20,8	14,1	32,0%	0,2	-1,4	0,8%	9,3
Interlinea 2	Development and production of accessories and technical details for footwear, accessories and clothing	96	12,2	11,0	8,5	19,6%	3,0	2,5	24,7%	-0,4

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Irigom	Eco Eridania	Icon Infrastructure	-	n.a.	60%	Buy Out	Local Parent	Puglia	Industrial products
ISAB	G.O.I. Energy Limited	Argus	-	1.500,0	>50%	Buy Out	Foreign Parent	Sicily	Other professional and social services
ISPRES - Istituto di Medicina Oftalmica	Vista Vision	Credem Private Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Liguria	Health care and social services
La Commerciale Borgonovo	All4Labels Global Packaging Group	Triton Capital	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Industrial products
La Spiga Food	Morato Pane	Aliante Partners	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Food and beverage
La Tecnica Due	Syscom-Prorep	Siparex Italia	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Retail and wholesale trade
Label System	Star New Generation (S.N.G.)	Star Capital SGR	-	n.a.	80%	Buy Out	Family & Private	Marche	Consumer goods
L'Amade	Naturalia Tantum	Assietta Private Equity SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Consumer goods
Lanificio Arca	Holding Moda	Hind	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Logical System	IVY	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Marche	ICT
Lotras	CFI Compagnia Ferroviaria Italiana	F2i SGR	-	n.a.	90%	Buy Out	Family & Private	Puglia	Transportation
Mach Label	Tikedo	White Bridge Investments	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products
Macuz Auro	Eurmoda	Mindful Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Tuscany	Industrial products
Maglificio Marta Carollo	Star New Generation (S.N.G.)	Star Capital SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Consumer goods

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Irigom	Treatment of End-of-Life Tyres	37	8,2	3,6	3,5	52,4%	1,0	0,2	12,5%	5,4
ISAB	Refining, gasification and cogeneration power plant	992	10,5	2,6	2,5	104,9%	2,1	1,9	20,0%	-0,2
ISPRES - Istituto di Medicina Oftalmica	Eye clinic	n.a.	n.a.	2,6	1,8	n.a.	n.a.	n.a.	n.a.	n.a.
La Commerciale Borgonovo	Production of wine and liquor labels	41	8,5	7,4	6,6	13,4%	1,2	1,0	14,7%	n.a.
La Spiga Food	Roman pinsa production	12	5,0	4,8	3,8	14,2%	0,8	0,6	15,1%	n.a.
La Tecnica Due	Distribution of electronic components	17	24,2	21,3	14,9	27,6%	4,4	4,4	18,4%	-0,7
Label System	Production of various types of labels and in the design and production of characterisations with special techniques in the leather goods and footwear world as well as in the clothing world	27	5,2	6,0	4,3	10,5%	1,7	1,5	33,0%	-1,7
L'Amande	Production of natural soap	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Lanificio Arca	Manufacturing of soft accessories	7	1,4	0,8	1,1	14,5%	0,0	0,0	n.a.	n.a.
Logical System	Software development	54	7,5	6,5	5,8	14,0%	0,7	0,3	9,1%	1,6
Lotras	Road-iron transport of liquid foodstuffs	32	24,8	20,1	19,6	12,5%	4,0	3,0	16,0%	-5,9
Mach Label	Design, production and distribution of high quality labels	21	4,6	3,6	3,0	24,8%	0,9	0,4	19,1%	n.a.
Macuz Auro	Production of metal accessories for the fashion industry	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Maglificio Marta Carollo	Design, production and marketing of knitted garments and accessories for leading luxury brands.	18	8,6	6,8	4,8	34,5%	3,9	3,9	45,5%	n.a.

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Manifattura Lendinarese	Holding Moda	Hind	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Marper	Vivaldi Group	Unigrains Development	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Retail and wholesale trade
Mec-Diesel	CEI	White Bridge Investments	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Industrial products
Meditel	Bianalisi	Charme Capital Partners SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Health care and social services
Mespici	I.M.A. Industria Macchine Automatiche	BC Partners	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products
Metal Precious	MTW Holding	Deutsche Beteiligungs	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products
Metalstudio	MTW Holding	Deutsche Beteiligungs	-	n.a.	100%	Buy Out	Family & Private	Tuscany	Industrial products
Microntel	TeamSystem	Hellman&Friedman	Hg Capital	<10,0	57%	Buy Out	Family & Private	Piedmont	ICT
Mida	Wide Group	Pollen Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Financial services
Modulgraf	Tikedo	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products
Mypetclinic	Agrifarma	Cinven	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Other professional and social services
Mysocialpet	Agrifarma	Cinven	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Other professional and social services
N.T.W.	Simpec	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Nemo Industrie	Quick	Armònia SGR	FICC	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Industrial products

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Manifattura Lendinarese	Manufacturing of packs of sportswear or other clothing	15	0,1	n.a.	n.a.	n.a.	0,0	0,0	n.a.	n.a.
Marper	Wholesale services provision in the food (pastry and bakery) industry	33	14,1	10,9	8,0	32,8%	1,5	1,3	10,5%	0,0
Mec-Diesel	Production of spare parts for the automotive and transportation industry	340	111,6	92,3	53,7	44,1%	17,0	14,8	15,3%	9,5
Meditel	Multi-specialty center of excellence	55	12,9	12,1	8,9	20,1%	2,6	2,0	19,8%	-0,3
Mespic	Development, manufacture and sale of tailor-made machines, from conveyors to wrapping machines, from case packers to palletizers, and complete turn-key systems for the end-of-line	53	13,5	12,0	11,8	6,8%	2,2	2,0	16,6%	-2,6
Metal Precious	Production of metal accessories for luxury items	98	13,9	14,0	9,2	22,7%	1,9	1,3	13,6%	-3,6
Metalstudio	Production of metal accessories for luxury items	217	70,5	63,7	39,1	34,3%	14,9	13,3	21,2%	-6,2
Microntel	Design, production, distribution and servicing of hardware and software systems for access control and security, personnel attendance and production data collection	29	6,4	6,5	6,0	3,6%	1,6	1,1	24,8%	n.a.
Mida	Brokerage services provision	n.a.	n.a.	1,2	1,1	n.a.	n.a.	n.a.	n.a.	n.a.
Modulgraf	Design, production and distribution of high quality labels for the wine industry	19	5,0	4,4	3,7	16,8%	2,0	1,5	39,8%	0,4
Mypetclinic	Establishment and operation of veterinary clinics as well as in the marketing of animal foods and accessories	13	2,1	2,0	1,5	17,7%	-0,1	-0,2	n.a.	0,3
Mysocialpet	Creator of a portal for promoting pet adoptions from kennels and shelters	n.a.	0,0	n.a.	n.a.	n.a.	0,0	0,0	n.a.	n.a.
N.T.W.	Design and construction of water treatment plants and marketing of chemicals	14	4,5	3,9	3,2	18,4%	0,3	0,2	6,4%	-0,7
Nemo Industrie	Conception and design of products in the marine industry, of material selection, through to the manufacturing, assembly and quality control stage	48	7,5	6,7	4,7	26,2%	2,5	1,8	33,8%	-0,6

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Neo Apotek	Dr. Max BDC	Penta Investments	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardy	Retail and wholesale trade
New and Best H.F.	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Puglia	Consumer goods
NewFin	Affida	Investcorp	-	n.a.	>50%	Buy Out	Family & Private	Calabria	Financial services
Nuova Sia	MSA Mizar	Columna Capital	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Financial services
Nuova-Neue Serpan	Vivaldi Group	Unigrains Development	-	n.a.	>50%	Buy Out	Family & Private	Trentino Alto Adige	Retail and wholesale trade
O.Creations	Starlight Group	Star Capital SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Consumer goods
Officina dell'Ambiente	Eco Eridania	Icon Infrastructure	-	n.a.	80%	Buy Out	Local Parent	Lombardy	Cleantech
Open-Co	Impresoft	Clessidra SGR	Anima Alternative	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
Opificio Ceramico	Italcer	Mindful Capital Partners	-	n.a.	20%	Replacement	Family & Private	Emilia-Romagna	Retail and wholesale trade
Pasini	Zanzar	21 Invest	-	n.a.	100%	Buy Out	Family & Private	Emilia-Romagna	Consumer goods
Pharma D&S	Groupe ProductLife	21 Invest	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Other professional and social services
Phoenix Italia	I.M.A. Industria Macchine Automatiche	BC Partners	-	n.a.	60%	Buy Out	Family & Private	Lombardy	Industrial products
Pico Adviser Group	Wide Group	Pollen Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Financial services
Polis Termoplastici	Radici Products	Verteq Capital	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Industrial products

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Neo Apotek	Management of pharmacies	51	3,5	1,5	0,5	159,3%	-5,5	-7,0	n.a.	-7,9
New and Best H.F.	High-end leather goods, footwear, clothing and accessories manufacturing	109	26,2	22,2	15,5	30,1%	8,9	8,5	34,1%	-9,8
NewFin	Credit intermediation services	12	2,3	2,2	1,2	36,5%	0,3	0,3	15,1%	0,4
Nuova Sia	Solutions of technical issues related to insurance claims	7	1,7	1,2	0,9	41,7%	0,0	0,0	n.a.	0,0
Nuova-Neue Serpan	Wholesale services provision in the food (pastry and bakery) industry	20	10,7	8,8	7,4	19,9%	1,7	1,6	15,8%	0,0
O.Creations	Realization of decorative and technical lighting systems, and design, manufacture and sale of customized solutions in the field of furniture accessories	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Officina dell'Ambiente	production of construction materials from incinerated waste	44	27,7	24,8	21,4	13,8%	14,0	12,7	50,6%	-5,7
Open-Co	Design, production and implementation of LIMS software and applications for the management of testing laboratories, quality and process control systems	23	4,6	4,4	3,9	8,7%	2,8	2,8	60,9%	n.a.
Opificio Ceramico	Sale of luxury ceramic surfaces	3	0,5	0,2	0,0	211,5%	-0,1	-0,1	n.a.	0,7
Pasini	Production of roller shutters, monoblocks and other shading and window-hole solutions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pharma D&S	Provision of consultancy services to companies operating in life science related industries	129	11,4	9,8	9,6	8,7%	2,4	2,3	21,1%	-5,3
Phoenix Italia	Labeling solutions for distributors, system integrators and machine manufacturers	18	9,4	7,7	5,0	37,1%	4,1	3,4	43,0%	-0,3
Pico Adviser Group	Credit insurance provision	8	1,1	0,9	0,8	16,8%	0,1	0,0	10,4%	n.a.
Polis Termoplastici	Production of technopolymer parts for industrial automation machinery	22	4,5	4,0	3,4	14,8%	1,0	0,8	22,9%	-1,3

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
PRATIC f.lli Orioli	Stella Group	PAI Partners	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Consumer goods
Pressofusione Comoero	Mi.ga.I.	Equinox	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products
Prima Industrie	Femto Technologies	Alpha Private Equity	Peninsula Investments	n.a.	97%	Buy Out	Public to Private	Piedmont	Industrial products
Progettogiordano	Eurofiere	EOS Investment Management Group	-	n.a.	100%	Buy Out	Family & Private	Piedmont	Consumer goods
QiNET	Impresoft	Clessidra SGR	-	n.a.	80%	Buy Out	Secondary Buy Out	Piedmont	ICT
Ramo d'azienda di Illuminazione Pubblica	City Green Light	Fondo Italiano per l'Efficienza Energetica SGR	Marguerite; BEI	n.a.	100%	Buy Out	Local Parent	Abruzzo	Utilities
Ramo d'azienda di Spea Engineering	Tecne Gruppo Autostrade per l'Italia	CDP Equity	Blackstone; Macquarie	n.a.	100%	Buy Out	Local Parent	Lazio	Other professional and social services
Ramo d'azienda di Italtel	Fibermind	CVC Capital Partners	CDP Equity	n.a.	100%	Buy Out	Local Parent	Lazio	ICT
Ramo prodotti surgelati di Panificio Menchetti Pietro	Valsa Group	Aksia Group SGR	-	n.a.	100%	Buy Out	Local Parent	Tuscany	Food and beverage
Readytec Emilia	TeamSystem	Hellman&Friedman	Hg Capital	n.a.	>50%	Buy Out	Local Parent	Lombardy	ICT
Readytec	TeamSystem	Hellman&Friedman	Hg Capital	n.a.	100%	Buy Out	Local Parent	Tuscany	ICT
Red Pixel	Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Family & Private	Umbria	Media and communication
Ricami NBM	Star New Generation (S.N.G.)	Star Capital SGR	-	n.a.	80%	Buy Out	Family & Private	Emilia-Romagna	Consumer goods
Ricamificio G.S.	Gruppo Florence	Fondo Italiano d'Investimento SGR	VAM Investments	n.a.	>50%	Buy Out	Family & Private	Abruzzo	Consumer goods

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
PRATIC f.lli Orioli	Production of awnings	260	78,2	64,6	44,5	32,6%	24,5	22,7	31,3%	-9,4
Pressofusione Comero	Aluminum processing	52	13,7	14,9	11,8	7,7%	1,1	0,7	7,7%	-1,6
Prima Industrie	Development, production and marketing of laser systems for industrial applications and sheet metal processing machines	n.a.	484,7	407,6	333,0	20,6%	42,8	24,7	8,8%	36,5
Progettogiordano	Design, manufacture, installation and storage of booths and furniture for exhibitions and events	6	0,6	0,6	0,3	36,8%	0,0	0,0	6,8%	0,0
QiNET	Cloud and cybersecurity services provision	39	7,0	5,4	6,7	2,2%	1,0	0,8	14,6%	1,6
Ramo d'azienda di Illuminazione Pubblica	Management of public lighting concessions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Ramo d'azienda di Spca Engineering	Performance of engineering, design and construction management services pertaining to highway works and engineering services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Ramo d'azienda di Italtel	Design of ultrabroadband solutions (UBB)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Ramo prodotti surgelati di Panificio Menchetti Pietro	Production of bakery products	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Readytec Emilia	ICT solutions provision	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Readytec	ICT solutions provision	179	33,0	32,5	25,2	14,5%	2,7	1,9	8,1%	0,8
Red Pixel	Graphic design and printing services	9	0,7	0,7	0,7	2,0%	-0,1	-0,2	n.a.	0,0
Ricami NBM	Embroidery design and production for major luxury brands.	58	7,2	6,0	4,7	22,9%	1,9	1,7	27,1%	-3,8
Ricamificio G.S.	Embroidery services for high fashion clothing	51	15,4	10,6	8,0	38,8%	4,4	4,0	28,4%	-3,5

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
S.G.I.	ReLife	F2i SGR	Xenon Private Equity	n.a.	>50%	Buy Out	Family & Private	Piedmont	Industrial products
S.i.p.a.f.f. 77	Gruppo Florence	Fondo Italiano d'Investimento SGR	VAM Investments	n.a.	100%	Buy Out	Family & Private	Lombardy	Consumer goods
Sanguineti Chiavari	Quick	Fondo Italiano d'Investimento SGR	Armonia SGR	n.a.	100%	Buy Out	Family & Private	Liguria	Industrial products
Scatolificio De.Le.S.	ReLife	F2i SGR	Xenon Private Equity	n.a.	100%	Buy Out	Family & Private	Lombardy	Cleantech
Scuola Greco Pittella	Digit'Ed	Nextalia SGR	-	n.a.	>50%	Buy Out	Family & Private	Basilicata	Media and communication
SDS (Società di Distribuzione e Servizi)	ECF Group	Naxicap	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Retail and wholesale trade
Secomar	Itelyum Regeneration	Stirling Square Capital Partners	-	n.a.	60%	Buy Out	Local Parent	Emilia-Romagna	Cleantech
Sele	Boato International	Finvacchi	-	n.a.	100%	Turnaround	Other	Lombardy	Industrial products
Semataf	Eco Eridania	Icon Infrastructure	-	n.a.	60%	Buy Out	Local Parent	Basilicata	Cleantech
Sitie Greenplant	Ottima	Patrizia	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Utilities
Six Italia	Movinter	Red Fish Group	-	n.a.	75%	Buy Out	Family & Private	Liguria	Industrial products
Smilesys	Carton Pack	A&M Capital Europe	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Smoco	Eco Eridania	Icon Infrastructure	-	n.a.	60%	Buy Out	Family & Private	Puglia	Cleantech
Solar plant (1,800 MW)	Nereus	Nexta Investment Management	-	n.a.	100%	Infrastructure	Other	Puglia	Cleantech

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
S.G.I.	Boxes production	47	21,1	17,4	13,7	24,2%	2,5	1,7	11,8%	-0,6
S.i.p.a.f.f. 77	Production of shirts for the luxury segment	45	3,1	n.a.	n.a.	n.a.	0,7	0,7	23,7%	0,1
Sanguineti Chiavari	Design and manufacture of complex components for large pleasure boats	n.a.	n.a.	2,4	2,5	n.a.	n.a.	n.a.	n.a.	n.a.
Scatolificio De.Le.S.	Management of the entire process of valorization of waste	107	66,1	50,9	34,6	38,1%	7,8	5,8	11,8%	11,0
Scuola Greco Pittella	Provision of educational services	3	3,5	3,1	2,5	18,8%	2,3	2,3	67,1%	-2,5
SDS (Società di Distribuzione e Servizi)	Distribution, sale and supply of consumables, cleaning products in the Ho.Re.Ca. sector.	14	20,6	14,6	17,1	9,7%	3,1	3,0	15,0%	-0,9
Secomar	Prevention, cleaning and reclamation of marine waters	22	4,9	5,1	5,0	-1,0%	1,2	0,7	25,1%	n.a.
Sele	Design, manufacture, installation and maintenance of vertical lifting systems	22	5,2	4,4	7,9	-19,1%	0,2	0,2	2,9%	3,0
Semataf	Construction and environmental services	85	30,0	23,9	19,0	25,7%	7,9	5,5	26,4%	3,7
Sitie Greenplant	Public lighting services	3	1,7	1,3	2,3	-13,2%	0,6	0,6	35,3%	4,3
Six Italia	Implementation of complex fire protection, soundproofing, and flooring systems for ship supplies and rolling stock market	96	16,5	14,7	10,8	23,6%	1,3	1,1	8,0%	4,0
Smilesys	Production of resealable packaging for the food and process industry	21	11,3	10,5	7,9	19,5%	2,3	2,0	20,5%	-3,6
Smoco	Integrated waste management and environmental consulting	17	15,1	13,3	10,6	19,2%	1,9	1,8	12,6%	0,2
Solar plant (1,800 MW)	Production of solar renewable energies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Solettificio Do.Gi	Tre Zeta Group	Koinos Capital	-	n.a.	100%	Buy Out	Family & Private	Tuscany	Consumer goods
SPV Tech	Reden Solas SAS	Infravia Capital Partners	-	n.a.	55%	Infrastructure	Other		Cleantech
Styleup	Star New Generation (S.N.G.)	Star Capital SGR	-	n.a.	70%	Buy Out	Family & Private	Marche	Consumer goods
Suolificio Magonio	Tre Zeta Group	Koinos Capital	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Svea Stampi	Mi.ga.I.	Equinox	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products
Syscons	Impresoft	Clessidra SGR	Anima Alternative	n.a.	100%	Buy Out	Family & Private	Piedmont	ICT
Tacchificio Monti	Lampa	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Consumer goods
Taglionetto Pelletterie	Holding Moda	Hind	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Tecnosicurezza	Gunnebo Safe Storage	Altor Equity Partners	Stena Adactum	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Tekna Servizi	Circet Italia	Intermediate Capital Group	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Industrial products
Teknomabel	MinervaHub	San Quirico	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products
The Placemakers	Agora Technologies	Hivest Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
The Visual Agency	Business Integration Partners	CVC Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	ICT
TMCI Padovan	Omnia Technologies	Investindustrial	-	n.a.	100%	Buy Out	Secondary Buy Out	Veneto	Industrial products

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Solettificio Do.Gi	Design and manufacture of insoles for elegant women's footwear for leading high-end brands	31	7,9	5,4	3,8	44,4%	1,7	1,5	21,3%	-2,4
SPV Tech	Development and management of photovoltaic energy project	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Styleup	Design, production and marketing of knitted garments for leading luxury brands	26	8,5	6,3	5,3	26,4%	2,8	2,7	32,3%	-0,9
Suolificio Magonio	Production of leather soles for luxury brands	80	14,8	9,3	6,5	50,2%	3,1	2,9	21,1%	-2,3
Svea Stampi	Design and development of mechanical solutions for various industries	17	3,0	2,7	2,3	14,5%	0,0	0,0	0,2%	n.a.
Syscons	Integrated solutions for supply chain optimization and efficiency provision	136	13,6	13,2	7,7	32,7%	1,7	1,5	12,5%	0,7
Tacchificio Monti	Development and production of heels, soles, and other footwear accessories	170	35,0	24,9	14,6	55,0%	5,1	4,1	14,7%	-2,0
Taglionetto Pelletterie	Production of high-quality small leather goods	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Tecnosicurezza	Production of electronic locking systems for safes, vaults, and ATMs.	23	6,5	6,1	5,5	8,2%	0,9	0,7	13,6%	-1,1
Tekna Servizi	Manufacturing of innovative machines for agriculture and gardening	105	21,4	17,8	15,7	16,7%	4,1	3,9	19,4%	-5,7
Teknomabel	Production of applications for leather goods, footwear, and clothing	6	1,4	1,0	0,6	52,8%	0,2	0,1	14,3%	0,7
The Placemakers	High-end products for street furniture production	225	47,9	n.a.	n.a.	n.a.	11,9	8,6	24,9%	13,3
The Visual Agency	Information design services in data visualization and communication of complex information in various fields	23	1,6	1,7	1,2	15,4%	0,0	0,0	2,2%	0,0
TMCI Padovan	Development of technologies for the food and beverage industry	210	57,3	49,4	42,9	15,6%	4,8	3,0	8,5%	2,6

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Tonutti Tecniche Grafiche	Alliance Etiquettes	Chequers Capital	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Industrial products
Trend	Gruppo Florence	Permira	-	n.a.	>50%	Buy Out	Family & Private	Tuscany	Consumer goods
Trust4Value	Intellera Consulting	Gyrus Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	ICT
Ultralaser Genova	Vista Vision	Credem Private Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Liguria	Health care and social services
Unimatica	Namirial	Ambienta SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Emilia-Romagna	ICT
Up Pharma	Giurati Group	Gradiente SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Pharmaceutical and biopharmaceutical industry
Vacuum	Härtha Group GmbH	Bencis Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Other professional and social services
Value Relations	Excellera Advisory Group	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Other professional and social services
Vega	OTK Kart Group	QCapital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Industrial products
Velit BioPharma	Kelso Pharma	Apposite Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardy	Pharmaceutical and biopharmaceutical industry
VI.PI.EFFE PEN	Primat	HAT SGR	-	n.a.	98%	Buy Out	Family & Private	Piedmont	Industrial products
Viasat Group	Targa Telematics	Investindustrial	-	n.a.	100%	Buy Out	Family & Private	Piedmont	ICT
VIP Air Empowerment	Multi-Wing Group	Altor Equity Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Industrial products
Vorpa	Gia	Ethica Global Investments	-	n.a.	76%	Buy Out	Family & Private	Piedmont	Industrial products

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/Sales	PFN 2022 (€ mln)
Tonutti Tecniche Grafiche	Production of labels for the food & beverage market	101	21,1	21,3	20,7	1,0%	1,2	-0,2	5,8%	0,6
Trend	Production of leather goods	60	23,0	22,8	24,2	-2,4%	0,5	-0,7	2,4%	3,9
Trust4Value	Provision of data analytics and machine learning services to help entities and enterprises make their business decisions	56	6,7	6,7	6,5	1,9%	0,3	0,1	3,8%	-0,2
Ultralaser Genova	Eye clinic	n.a.	1,9	1,7	1,1	32,5%	0,7	0,7	37,8%	-0,3
Unimatica	Digital solutions for the local government and financial services sectors	81	7,3	7,0	6,7	4,7%	-0,3	-0,6	n.a.	-0,1
Up Pharma	Development and marketing of dietary supplements, nutraceuticals and personal care products	3	7,9	6,9	5,6	18,7%	2,0	2,0	25,7%	n.a.
Vacuum	Heat treatment solutions provision	30	4,5	4,5	3,4	15,1%	0,7	0,0	15,9%	2,6
Value Relations	Strategic consulting in the life science sector	10	2,3	5,2	2,2	2,7%	0,3	0,3	13,5%	-0,2
Vega	Production of racing tires for go-karts	52	24,9	20,7	15,7	25,9%	4,6	3,7	18,6%	-1,7
Velit BioPharma	Pharmaceutical products manufacturing	3	4,0	2,6	1,9	46,8%	0,2	0,2	4,4%	-0,6
VI.PI.EFFE PEN	Surface treatments and anti-corrosion painting of screws and bolts mainly in the automotive sector	67	12,5	11,7	7,8	26,5%	2,4	0,7	19,5%	-2,1
Viasat Group	Internet of Things solutions provision and digital platform development for connected mobility	542	58,0	76,0	70,4	-9,3%	12,5	-2,3	21,6%	76,4
VIP Air Empowerment	Design and manufacture of axial and radial fans	45	9,2	5,5	5,4	30,4%	1,1	0,4	12,4%	n.a.
Vorpa	Production and marketing of anchors and fastening systems in the construction industry	34	13,0	9,9	7,3	33,8%	3,2	3,0	24,6%	0,3

Add-On 2023

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Region)	Sector 1° level
Webformat	Impresoft	Clessidra SGR	-	n.a.	100%	Buy Out	Family & Private	Marche	ICT
Wide Care Services	Howden Group Holdings Limited	General Atlantic	-	n.a.	100%	Buy Out	Family & Private	Lombardy	Financial services
Xech	Nethive	Alcedo SGR	-	n.a.	70%	Buy Out	Family & Private	Lombardy	ICT
Xenta Systems	Quick	Armònia SGR	FICC	n.a.	>50%	Buy Out	Family & Private	Lazio	ICT
Zeca	Naturalia Tantum	Assietta Private Equity SGR	-	n.a.	>50%	Buy Out	Family & Private	Emilia-Romagna	Consumer goods

Target company	Detailed activity description	Employees	Sales 2022 (€ mln)	Sales 2021 (€ mln)	Sales 2020 (€ mln)	Sales CAGR ('20-'22)	EBITDA 2022 (€ mln)	EBIT 2022 (€ mln)	EBITDA/ Sales	PFN 2022 (€ mln)
Webformat	Digital transformation services provision to businesses	37	3,4	3,0	2,4	19,9%	1,3	1,3	38,8%	-1,4
Wide Care Services	Provision of insurtech services	12	6,4	5,0	4,4	20,8%	0,7	0,3	11,2%	-0,6
Xech	Software development for big data management.	13	3,3	3,2	2,7	9,3%	0,8	0,8	24,8%	-2,2
Xenta Systems	Integration of advanced software that enhances the intelligence and connectivity of on-board control systems in the marine industry	16	4,2	3,0	2,5	31,3%	0,3	0,2	7,1%	-0,1
Zeca	Specializing in R&D, production and distribution of home, personal and pet care products	26	3,7	3,7	3,7	-0,3%	0,1	0,0	2,2%	n.a.

Add-On 2023

Private Equity
Monitor

International
Deals 2023

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Country)	Sector 1° level	Sales 2022 (€ mln)
13 photovoltaic plants for 58 MW	Generali Global Infrastructure	-	n.a.	100%	Infrastructure	Secondary Buy Out	Spain; Portugal	Cleantech	n.a.
Cubierta Solar	Fondo Italiano per l'Efficienza Energetica SGR	-	18,0	51%	Expansion	Other	Spain	Cleantech	17,4
DPA Microphones	Palladio Finanziaria	-	n.a.	>50%	Buy Out	Foreign Parent	Denmark	Industrial products	n.a.
Indigo Lighting	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Belgium	Consumer goods	n.a.
MTO Hose Solution	Palladio Finanziaria	-	n.a.	>50%	Buy Out	Other	USA	Industrial products	n.a.
Nayara Energy	Mareterra Group Holding	-	165,9	25%	Replacement	Local Parent	India	Industrial products	n.a.
Photovoltaic plants	Green Arrow Capital SGR	-	n.a.	100%	Infrastructure	Other	Spain	Cleantech	n.a.
REIS Robotics (ramo azienda KUKA AG)	FAI - Futuro all'Impresa	-	n.a.	30%	Turnaround	Local Parent	Germany	Industrial products	n.a.
Soeur	Style Capital SGR	-	n.a.	80%	Buy Out	Secondary Buy Out	France	Consumer goods	n.a.
The Private Clinic of Harley Street (TPC)	Quadrivio Group	-	n.a.	100%	Buy Out	Secondary Buy Out	UK	Leisure	n.a.

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Country)	Sector 1° level
Acumbamail	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Foreign Parent	Spain	ICT
Ascertia Limited	InfoCert	Bregal Milestone	-	18,3	65%	Buy Out	Family & Private	UK	ICT
Avantech Plastics	Self Group	Friulia	-	8,0	>50%	Buy Out	Family & Private	USA	Industrial products
BEW-Umformtechnik	Primotecs	Mutares	-	n.a.	88%	Buy Out	Secondary Buy Out	Germany	Industrial products
Curtis Metal Finishing	Primat	HAT SGR	-	n.a.	65%	Buy Out	Secondary Buy Out	USA	Industrial products
FFW	Jakala	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Denmark	ICT
Fiskeby International Holding	Reno De Medici	Apollo Global Management	-	n.a.	>50%	Buy Out	Family & Private	Sweden	Consumer goods
Gatsby & White	Firstance	Nextalia SGR	-	n.a.	100%	Buy Out	Family & Private	Luxembourg	Financial services
Globase International	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Foreign Parent	Denmark	ICT
Gruppo Starchem	Giovanni Bozzetto	Aimia	-	n.a.	65%	Buy Out	Family & Private	Honduras	Industrial products
Harrys Restauration	Morato Pane	Aliante Partners	-	n.a.	100%	Buy Out	Local Parent	France	Food and beverage
Hertecant Flanges	Special Flanges	Wise Equity SGR	-	n.a.	100%	Buy Out	Secondary Buy Out	Belgium	Industrial products
Impacks SIA	Tikedo	White Bridge Investments	-	n.a.	75%	Buy Out	Family & Private	Lettonia	Industrial products
Jesus Couto & Pereira	Crealis	Cobepa	-	n.a.	>50%	Buy Out	Family & Private	Portugal	Industrial products

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Country)	Sector 1° level
MailUp Nordics	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Foreign Parent	Norway	ICT
Manuel Firinho & Filhos	Crealis	Cobepa	-	n.a.	>50%	Buy Out	Family & Private	Portugal	Industrial products
Merchant Acquiring Business of Banco Sabadell	Nexi	Hellman&Friedman	CDP Equity; Mercury UK	n.a.	80%	Buy Out	Local Parent	Spain	Financial services
Notice Group	M-Cube	HDL Europe	-	n.a.	>50%	Buy Out	Family & Private	Netherlands	ICT
Omega Engineering	Omnia Technologies	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	USA	ICT
Pack & Send Nuova Zelanda	MBE Worldwide	Oaktree Capital Management	-	n.a.	100%	Buy Out	Family & Private	New Zeland	Media and communication
Patagonia Biotecnologia	Sicit Group	NB Aurora	Intesa Holding	n.a.	51%	Buy Out	Family & Private	Chile	Industrial products
Photovoltaic plant (126 MW)	EF Solare Italia	F2i SGR	Crédit Agricole	n.a.	100%	Infrastructure	Other	Spain	Cleantech
PK OEM Parts	Zephyr Group	DeA Capital Alternative Funds SGR	VSL Club	n.a.	100%	Buy Out	Family & Private	Netherlands	Retail and wholesale trade
Previnsa Servicios Integrales	Gruppo Servizi Associati	Eurizon Capital SGR	-	n.a.	75%	Buy Out	Family & Private	Spain	Other professional and social services
R&D Centre	Fedrigoni	Bain Capital	BC Partners	n.a.	100%	Buy Out	Foreign Parent	France	Other professional and social services
Ramo d'azienda di Burt Rigid Box	Pusterla 1880	Andera Partners	-	n.a.	100%	Buy Out	Local Parent	USA	Consumer goods
RoodMicrotec	Microtest	Xenon Private Equity	-	n.a.	>50%	Buy Out	Public to Private	Netherlands	Industrial products
RoodMicrotec	Microtest	Xenon Private Equity	-	25,1	87%	Buy Out	Public to Private	Germany	Industrial products

Target company	Platform company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Country)	Sector 1° level
Samcla ESIC	Scarabelli Irrigazione	Aksia Group SGR	-	n.a.	>50%	Buy Out	Family & Private	Spain	Industrial products
SKS365 Malta Holdings Limited	Lottomatica Group	Apollo Global Management	-	639,0	100%	Buy Out	Family & Private	Malta	Other professional and social services
Sweet Ingredients Portfolio	Irca	Advent International	-	500,0	100%	Buy Out	Local Parent	Ireland	Food and beverage
Taylor Box Company	Pusterla 1880	Andera Partners	-	n.a.	100%	Buy Out	Local Parent	USA	Consumer goods
Test Inspire	Microtest	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Netherlands	Industrial products
US Pharma Lab	Biofarma	Ardian	-	n.a.	100%	Buy Out	Family & Private	USA	Pharmaceutical and biopharmaceutical industry
Verco Advisory Services	Business Integration Partners	CVC Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	UK	Other professional and social services
Wanho	Fi.Mo.Tec	Wise Equity SGR	-	n.a.	>50%	Buy Out	Family & Private	USA	Industrial products
Wepublic BV	SEC Newgate	Investindustrial	Three Hills Capital Partners	n.a.	100%	Buy Out	Family & Private	Netherlands	Other professional and social services
Woodcap Industria de Capsulas de Madeira	Crealis	Cobepa	-	n.a.	>50%	Buy Out	Family & Private	Portugal	Industrial products
Yibin Fengyi Packaging	Guala Closures	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	China	Industrial products
Zoot Sports	Manifattura Valcison	Equinox	-	n.a.	70%	Buy Out	Family & Private	USA	Consumer goods