

For immediate release

**ALTO PARTNERS SIGNS BINDING AGREEMENTS WITH EOS IM FOR THE
ACQUISITION OF A CONTROLLING STAKE IN EF GROUP**

Milano – 8th March 2024

Alto Partners S.G.R. S.p.A (**Alto Partners**) and EOS Investment Management Group (**EOS IM**) have signed binding agreements for the acquisition of EF Group (**EF Group** or **EF**), an Italian *general contractor* leader in the design and realization of fair stands and tri-dimensional spaces (events, exhibitions, corporate headquarters, showrooms and concept stores), serving a broad range of premier domestic and international clients with a customized product and service offering, further reinforced through the recent add-on of Giordano Allestimenti, a company active in the upper-end segment in the reference market.

Alto Capital V will purchase a majority stake in EF from **Fysis - EOS PE Fund I**, a fund managed by EOS IM, alongside the Giordano family and EF's top management. The closing of the transaction is expected to take place by April 2024.

The investment rationale for Alto Capital V is the further acceleration of EF's growth strategy, both in the fair and the contract divisions, with the view of consolidating the group's market positioning as a reference one-stop-shop player for corporate clients. This is expected to be achieved by focusing on high value add projects in terms of brand experience, to be implemented via highly customized solutions and the utmost attention to sustainability.

Gianmarco Gandolfi, Partner and Board Member of Alto Partners, commented: "we have appreciated the work performed by EF Group over the past years and we believe that, with the support of a professional and motivated management team, EF represents an outstanding platform for both organic and M&A growth through strategic acquisitions in the sustainable and innovative contract solutions marketplace. This is the third investment made by private equity fund Alto Capital V, who has completed the final closing at Euro 273 million in December 2023 and is a good example of an investment strategy focused on supporting the expansion objectives of high performing and well positioned Italian mid-sized companies".

Gianni Galasso, Senior Partner of EOS IM, commented: "We are happy to see our investment goals realized with EF Group. EOS IM, in co-operation with the management team has contributed to reinforce the company market positioning, inter alia through specific initiatives focused on sustainability, circularity of business models, introduction of digital services, and enhancing competitiveness in the international markets. With our support, the company has increased its international market scope, in particular with respect to the German market, and completed acquisitions in the upper end of the market such as Xilos and Giordano. We are confident that EF will further pursue its growth objectives with a leading position in a market where Italy can showcase its excellence in design and execution".

Giorgio Falzone, CEO of EF Group and shareholder, commented: "Today, EF group takes a new and important step for its further expansion. The experience, reputation, and financial soundness of

Alto Partners will allow us to increase corporate value and invest in new strategic initiatives. We are excited to join forces with Alto Partners in order to tackle new and ambitious goals. EF Group is widely recognized for its professional and responsible approach to environmental, social and governance issues. The company devotes significant effort and commitment to reducing negative environmental impact, promoting diversity and inclusion and guaranteeing high standards in terms of integrity and ethics”.

Banco BPM and **Banca IFIS** acted as financing banks.

*Alto Partners was assisted by the following advisors: **Roland Berger** (Business), **Molinari Agostinelli Studio Legale** (Legal), **Alvarez & Marsal** (Finance), **Alma Tax Led** (Tax), **Wi Legal** (Labour), **ERM** (ESG).*

*EOS IM and the Management of EF were assisted by the following advisors: **Vitale & Co** (Finance), **PedersoliGattai** (Legal), **RMU** (Tax), **OC&C** (Business).*

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ALTO PARTNERS

Alto Partners SGR S.p.A. is an independent management company of private equity funds with an Italian country specific investment focus and founded by Stefano Scarpis and Raffaele de Courten. With a market presence of close to 25 years and 50 midmarket transactions completed, Alto Partners is a choice partner for the expansion objectives of its portfolio companies. The multidisciplinary team works alongside families and managers to ensure succession transitions and support growth programmes.

Alto Capital V, with a size of Euro 273 million plus approx. 30% of co-investment space, has completed two buyout investments: **Larioplast** (food and cosmetic packaging) and **Dierre Group** (protection and security solutions for industrial automation).

Alto Capital IV, with a size of Euro 210 million, fully deployed, has made 9 investments of which 5 were sold. Realized portfolio includes: **Diatech** (molecular diagnostics) divested to TA Associates, **CEI** (heavy trucks spare parts) divested to White Bridge Investments, **OFI** (nutraceuticals) divested to Farmaceutici Procemsa, **Tricobiotos** (professional haircare) divested to Alfaparf Group and **BIA** (cous cous) divested to Bonifiche Ferraresi. Outstanding portfolio encompasses: **Millefili** (luxury fine yarns), **Olimpia Splendid** (HVAC), **Mipharm** (pharma CDMO) and a minority re-investment in **CEI**.

EOS IM GROUP

EOS Investment Management Group is an independent asset manager, leader in the Energy Transition and Sustainability marketplace, investing in both companies and infrastructure, with a team of 30 professionals and offices in London, Milan and Luxembourg, combining industrial and financial experience. With its second infrastructure fund, focused on renewable utility scale non-subsidized plants, EOS IM has consolidated a leadership position in energy transition. Thanks to its technical and industrial know-how, EOS IM invests in leaders in energy decarbonisation, circular economy and regenerative agriculture. EOS IM is a UNPRI signatory since 2019 and is an active supporter of TCFD (Task Force on Climate-Related Financial Disclosures).