



LUMSON acquires Marino Belotti

Thanks to the combination with Marino Belotti, LUMSON strengthens its positioning in the premium cosmetic packaging segment

Capergnanica, September 2nd 2019 - LUMSON, Italy's largest company with ca. € 100 M revenues and one of the main European players in primary packaging for the cosmetic sector, announces the signing of an agreement for the acquisition of Marino Belotti Srl ("Belotti"), a leading Italian company with ca. € 15 M revenues active in the production of premium "make up" packaging solutions - especially in the "powder" sector, very well known for its creativity and technical abilities.

This is LUMSON's first acquisition since FSI, partner supporting the Group's growth and holding a 35% stake, has entered into its share capital in August 2018. The acquisition is part of a wider growth strategy (also through inorganic actions), shared by the Moretti family and FSI, that will allow the Group to rapidly increase its market share in Italy and abroad, jointly strengthening leadership and geographical presence.

The closing is expected by the end of September, following the completion of standard CPs. The agreement foresees, among others, that Maria Teresa Belotti and Alfredo Gavazzeni (exiting shareholders of Marino Belotti) will reinvest part of their proceeds in LUMSON's industrial plan. Additionally, they will maintain their positions in the Board of Directors of Marino Belotti Srl as well as the operational responsibility for the "compact" division of LUMSON Group.

LUMSON Group's growth keeps continuing after the acquisition of Leoplast Srl, the leading Italian player in the production of lipsticks packaging, by further expanding its know-how and product portfolio. So, the combination with Marino Belotti will bring into the LUMSON Group a company well recognized for creativity, quality and flexibility, with a strong growth potential, also relying on the strong complementary with LUMSON's sale structure and client base.

Matteo Moretti, President of Lumson, declared: "Marino Belotti is an historical company of our sector. With Maria Teresa and Alfredo we share the passion of our job and the orientation towards quality and innovation. I'm sure that this combination will enable LUMSON to strengthen its positioning both in the European and American markets, where we are currently seeing the results of the hard work done over the past years."

Maria Teresa Belotti - CEO of Marino Belotti, that will keep managing the company after the transaction, commented: "Lumson represents the ideal industrial partner for Marino Belotti in order to continue its growth. We are enthusiastic about the project and happy to be part of it."

Lumson has been assisted by Vitale & Co as financial advisor and by Gattai Minoli Agostinelli & Partners as legal advisor. The Belotti family has been assisted by Corus Corporate Finance as financial advisor and by Bellora & Associati as legal advisor.

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