

Private Equity
Monitor

Deals and
Add-on 2025

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)
10 Biomethane plants	Eiffel Investment Group	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
117 photovoltaic plants (116 MW)	Ardian	-	n.a.	100%	Infrastructure	Local Parent	-	Cleantech	Renewable energies
2G SAS di Giovanelli Giovanni	Unigrains Development	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Food and beverage	Food and kindred products
3 biomethane plants (850 Smc/h)	Eiffel Investment Group	-	35,0	100%	Infrastructure	Other	Friuli Venezia Giulia	Cleantech	Renewable energies
ACBC	Gyrus Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services	Business services
ACCADUEO Impianti	Oltre Impact SGR	-	5,0	>50%	Buy Out	Local Parent	Veneto	Other professional and social services	Engineering, accounting, research, management and related services
Acqua Filette	Wellness Holding	-	n.a.	<50%	Expansion	Family & Private	Lazio	Food and beverage	Food and kindred products
Adler Ortho	Andera Partners	-	n.a.	46%	Replacement	Secondary Buy Out	Lombardia	Health care and social services	Electromedical and electrotherapeutic apparatus
Agri-gas	Nexta Capital Partners	-	n.a.	40%	Infrastructure	Family & Private	Veneto	Cleantech	Renewable energies
Agripholtaic projects (500 MW)	EOS Investment Management Group	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
ALA	HIG Capital	-	14,8	<50%	Buy Out	Secondary Buy Out	Campania	Other professional and social services	Engineering, accounting, research, management and related services
Alfamed	Continental Investment Partners	-	n.a.	>50%	Buy Out	Family & Private	Marche	Health care and social services	Electromedical and electrotherapeutic apparatus
Alimac	Amundi Private Equity	NRC Capital Partners	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Industrial products	Rubber and miscellaneous plastic products manufacturing
Alma Farmacie Group	Eurizon Capital SGR	-	n.a.	8%	Expansion	Local Parent	Lombardia	Retail and wholesale trade	Miscellaneous retail

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
10 Biomethane plants	Biomethane energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
117 photovoltaic plants (116 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
2G SAS di Giovanelli Giovanni	Production and distribution of ambient and frozen raw materials and semi-finished products for bakeries, pastry shops, ice cream makers	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
3 biomethane plants (850 Smc/h)	Biomethane energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
ACBC	Provision of sustainability and innovation services	12	12,9	12,2	13,0	-0,1%	2,7	0,8	20,8%	7,6
ACCADUEO Impianti	Industrial water treatment	20	7,0	6,9	5,2	16,6%	2,2	2,1	30,8%	-0,3
Acqua Filette	Production of fine water	17	9,3	9,6	6,4	20,1%	0,8	0,5	8,6%	3,6
Adler Ortho	Production of prostheses and other orthopedic devices	237	71,3	63,7	53,3	15,7%	10,3	5,2	14,4%	21,3
Agri-gas	Production of energy from gas and biomethane	n.a.	n.a.	1,7	2,7	n.a.	n.a.	n.a.	n.a.	n.a.
Agripholtaic projects (500 MW)	Agrivoltaic plants management	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
ALA	Supply chain management for the aerospace, defense, and rail sectors	646	291,0	233,1	158,7	35,4%	35,8	30,7	12,3%	47,7
Alfamed	Development and production of medical devices and high-tech equipment	7	6,9	5,2	6,5	2,4%	1,8	1,7	26,2%	n.a.
Alimac	Production and marketing of adhesive handle tape for the Beverage and Tissues & Toiletries sectors	131	46,7	45,3	49,1	-2,5%	10,5	8,3	22,5%	8,0
Alma Farmacie Group	Retail services provision in the pharmaceutical industry	n.a.	n.a.	n.a.	n.a.	n.a.	-0,1	-0,1	n.a.	0,0

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)
AM	Finint&Partners	-	n.a.	60%	Buy Out	Family & Private	Piemonte	Other professional and social services	Hotels, rooming houses, camps and other logging places
AmaHorse Trading	LBO France	-	n.a.	>50%	Buy Out	Family & Private	Umbria	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Apreamare Yachts	Riello Investimenti SGR	-	n.a.	60%	Buy Out	Family & Private	Campania	Industrial products	Transportation equipment manufacturing
Aquardens	Eurazeo	-	110,0	>50%	Buy Out	Family & Private	Veneto	Leisure	Miscellaneous personal services
Arco	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Chemicals and allied products manufacturing
Arexons	Quantum Capital Partners	-	n.a.	100%	Buy Out	Local Parent	Lombardia	Industrial products	Chemicals and allied products manufacturing
Argos	EMK Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Industrial products	Chemicals and allied products manufacturing
Arpex	Pioneer Point Partners	-	n.a.	>50%	Infrastructure	Family & Private	Piemonte	Cleantech	Renewable energies
Associazione Calcio Monza	Beckett Layne Ventures	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Leisure	Services - Miscellaneous amusement and recreation
Axitea	Argos Wityu	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	ICT	ICT
Azeta	Xenon Private Equity	-	n.a.	60%	Buy Out	Family & Private	Lombardia	Other professional and social services	Engineering, accounting, research, management and related services
Banca Sconto	FSI	Azimut	n.a.	80%	Buy Out	Local Parent	Lazio	Financial services	Security and commodity brokers, dealers, exchangers and services
BIA Power Italia	Alternative Capital Partners SGR	-	n.a.	<50%	Infrastructure	Family & Private	Lazio	Utilities	Electric, gas and other energies
Bia	PM & Partners SGR	Armònia SGR	n.a.	>50%	Buy Out	Local Parent	Emilia Romagna	Food and beverage	Food and kindred products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
AM	Provision of maintenance services for the catering and hospitality sector	75	10,9	9,7	7,9	17,5%	1,7	1,3	15,5%	1,7
AmaHorse Trading	Design and distribution of riding apparel and accessories	58	23,8	23,1	22,8	2,2%	5,4	3,5	22,5%	6,4
Apremare Yachts	Production of luxury Sorrento fishing boats	14	15,7	12,1	7,9	41,3%	2,5	1,5	15,9%	-0,3
Aquardens	Operating a thermal park focused on wellness and relaxation	102	25,6	22,6	11,5	49,3%	10,9	8,7	42,4%	8,9
Arco	Painting services and metal surface treatment	50	7,6	9,1	8,1	-3,1%	1,8	0,9	23,9%	-1,4
Arexons	Offering cutting-edge solutions and products including lubricants, cleaners, and automotive maintenance products	141	75,4	82,4	77,0	-1,0%	7,1	3,7	9,4%	-9,7
Argos	Surface treatment and coating services	456	52,7	56,3	n.a.	n.a.	8,2	2,5	15,5%	30,9
Arpex	Supply of photovoltaic solutions for the commercial and industrial sectors	27	17,3	13,1	7,9	47,5%	1,9	1,8	11,2%	0,2
Associazione Calcio Monza	Football team management	180	82,9	68,3	32,7	59,2%	-21,8	-53,4	-26,3%	13,1
Axitea	Provision of IT security services	1.175	96,5	97,9	95,8	0,4%	12,1	6,7	12,5%	15,6
Azeta	Installation and maintenance of electrical networks	70	27,6	29,1	21,3	13,9%	9,6	9,0	34,9%	-7,4
Banca Sconto	Provision of banking services	68	16,2	13,9	6,7	55,4%	n.a.	16,2	n.a.	n.a.
BIA Power Italia	Management of battery energy storage systems	n.a.	n.a.	0,0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Bia	Cous cous production	75	48,1	47,3	43,7	4,9%	6,6	5,7	13,7%	-0,4

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)
Bialetti Industrie	NUO Capital	-	68,0	96%	Turnaround	Public to Private	Lombardia	Consumer goods	Furniture and fixtures manufacturing
Binetti Cablaggi	Capmont Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
BioHold	Vesper Infrastructure Partners	-	n.a.	50%	Infrastructure	Secondary Buy Out	Emilia Romagna	Cleantech	Renewable energies
Biolab	FVS SGR	Banca Ifis	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Food and beverage	Food and kindred products
Biomethane plant	Actarus Renewables	Macquarie	n.a.	100%	Infrastructure	Other	Lazio	Cleantech	Renewable energies
Biomethane plant (250 smc/h)	Alternative Capital Partners SGR	-	n.a.	100%	Infrastructure	Other	Piemonte	Cleantech	Renewable energies
Biomethane plant (250 smc/h)	Aberdeen Group	-	n.a.	100%	Infrastructure	Local Parent	Lombardia	Cleantech	Renewable energies
Biomethane plant (50 mila tonnellate)	Plenium Partners	-	n.a.	100%	Infrastructure	Other	Lombardia	Cleantech	Renewable energies
Biomethane plants	Tages Capital SGR	-	n.a.	100%	Infrastructure	Local Parent	Puglia	Cleantech	Renewable energies
Biotec	Quadrivio Group	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Pharmaceutical and biopharmaceutical industry	Biotechnology Products & Services
Blink	Dacke Industri	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Miscellaneous manufacturing industries
Boart & Wire	Eulero Capital	Simest	n.a.	60%	Buy Out	Family & Private	Veneto	Industrial products	Miscellaneous manufacturing industries
Bonetto Art-Legno	Finint&Partners	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods	Furniture and fixtures manufacturing
BorgWarner Systems Lugo	Ibla Capital	-	n.a.	100%	Buy Out	Foreign Parent	Emilia Romagna	Industrial products	Industrial and commercial machinery and computer equipment

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Bialetti Industrie	Production of kitchen utensils	949	155,0	145,1	157,8	-0,9%	32,2	18,1	20,8%	57,5
Binetti Cablaggi	Design and manufacture of wiring harnesses for electrical and electronic systems and applications	39	16,6	20,2	21,5	-12,3%	7,8	7,5	47,1%	-11,7
BioHold	Production of energy from gas and biomethane	n.a.	0,0	0,0	n.a.	n.a.	-0,6	-0,6	-35058,9%	0,0
Biolab	Production of organic, vegetarian, and plant-based foods	61	22,0	16,3	12,5	32,6%	2,8	1,9	12,7%	0,5
Biomethane plant	Production of renewable energy from biomethane gas	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Biomethane plant (250 smc/h)	Production of renewable energy from biomethane gas	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Biomethane plant (250 smc/h)	Production of renewable energy from biomethane gas	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Biomethane plant (50 mila tonnellate)	Biomethane energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Biomethane plants	Renewable energy production from biomethane	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Biotec	Development, production and marketing of technological devices for the field of aesthetic medicine	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Blink	Production of CANbus keypads	16	6,9	8,2	9,1	-13,0%	1,7	1,6	24,2%	-1,7
Boart & Wire	Design and manufacture of diamond tools for cutting natural stone blocks	305	47,6	42,1	n.a.	n.a.	8,4	6,5	17,7%	3,0
Bonetto Art-Legno	Handcrafted woodworking for the production of designer furniture	28	6,4	6,5	7,4	-6,8%	2,1	1,9	32,3%	-1,2
BorgWarner Systems Lugo	Production of industrial vehicle battery chargers and converters	109	34,2	68,8	65,0	-27,4%	4,9	3,9	14,3%	0,0

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)
Bracca Acque Minerali	AVM Gestioni SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Food and beverage	Food and kindred products
BV Tech	PX3 Partners	-	n.a.	<50%	Expansion	Family & Private	Lombardia	ICT	ICT
Caffè Ottolina	RoastMaster	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Food and beverage	Food and kindred products
Caleas	JC Flowers & Co	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
Casagrande	Club Deal Lanzavecchia Monti	-	n.a.	100%	Buy Out	Family & Private	Friuli Venezia Giulia	Industrial products	Industrial and commercial machinery and computer equipment
Casalasco - Società Agricola	FSI	-	200,0	65%	Buy Out	Secondary Buy Out	Lombardia	Food and beverage	Food and kindred products
Cerantola	IGI SGR	Crédit Agricole Italia	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Miscellaneous manufacturing industries
Ceresoli Utensili	Armònia SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
Chemia	Carbyne Equity Partners	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products	Chemicals and allied products manufacturing
Ci-Esse	Smart Capital SpA	-	4,0	49%	Expansion	Family & Private	Emilia Romagna	Industrial products	Measuring, analyzing and controlling instruments; photographic, medical and optical goods; watches and clocks manufacturing
Cigierre-Compagnia Generale Ristorazione	QuattroR	-	40,0	>50%	Expansion	Secondary Buy Out	Friuli Venezia Giulia	Retail and wholesale trade	Miscellaneous retail
City Green Light	Igneo Infrastructure	-	n.a.	100%	Infrastructure	Secondary Buy Out	Veneto	Utilities	Electric, gas and other energies
Coin	Sagitta SGR	Invitalia	33,2	<50%	Turnaround	Other	Veneto	Retail and wholesale trade	Wholesale trade, durable goods
Confident Commerciale Holding	Kyip Capital SGR	-	n.a.	<50%	Expansion	Family & Private	Lombardia	Health care and social services	Health services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Bracca Acque Minerali	Production and bottling of mineral and oligomineral waters	34	39,0	39,9	36,8	3,0%	9,3	7,9	23,8%	-18,8
BV Tech	Cybersecurity services provision	1.228	185,4	163,9	128,1	20,3%	38,5	14,9	20,8%	69,9
Caffè Ottolina	Production and commercialization of coffee	23	11,9	10,4	8,1	21,4%	1,9	1,3	15,8%	-4,4
Caleas	Provision of brokerage services	7	1,5	1,4	1,4	4,9%	0,3	0,2	19,9%	-0,8
Casagrande	Production of pile driving machines, crawler drills for micropiles, anchors and jet grouting, diaphragm wall equipment and solutions for tunnel consolidation	297	142,6	138,1	128,1	5,5%	20,1	16,3	14,1%	7,4
Casalasco - Società Agricola	Tomato production and processing	1.131	550,8	673,7	0,6	2946,8%	74,8	42,2	13,6%	116,4
Cerantola	Production of metal and plastic components for high-end seating for commercial, residential, and contract sectors	46	27,6	28,4	29,1	-2,6%	6,1	4,4	22,1%	-0,5
Ceresoli Utensili	Industrial toolmaking	25	10,6	9,7	10,6	0,1%	3,4	3,1	31,7%	-2,9
Chemia	Production of crop protection products, fertilizers, and biostimulants	22	24,1	20,4	20,3	8,9%	2,8	2,1	11,7%	6,2
Ci-Esse	Precision engineering manufacturing	30	7,1	6,7	6,5	4,2%	1,2	0,6	16,8%	n.a.
Cigierre-Compagnia Generale Ristorazione	Restaurant chain management services	2.762	424,6	419,8	390,5	4,3%	58,5	5,0	13,8%	250,5
City Green Light	Public lighting operator and manager	359	187,3	156,8	n.a.	n.a.	63,0	38,6	33,7%	43,9
Coin	Chain of department stores	1.353	179,0	200,2	236,2	-13,0%	-67,3	-80,9	-37,6%	56,5
Confident Commerciale Holding	Offering of high quality and affordable dental care	8	1,5	0,9	0,5	68,5%	0,1	0,1	8,2%	0,0

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)
Conformgest	Chequers Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Piemonte	Other professional and social services	Business services
Consorzi Agrari d'Italia	Cdp Equity	-	100,0	13%	Expansion	Local Parent	Lazio	Retail and wholesale trade	Wholesale trade, durable goods
Contact Italia	Azimut	-	n.a.	60%	Buy Out	Local Parent	Puglia	Industrial products	Industrial and commercial machinery and computer equipment
Continental Brakes Italy	Mutares Holding	-	n.a.	100%	Buy Out	Foreign Parent	Liguria	Industrial products	Industrial and commercial machinery and computer equipment
Costampress	Accursia Capital	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
CUS Utensili	Finint&Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
Dainese	HPS Investment Partners	Arcmont Asset Management	n.a.	>50%	Turnaround	Secondary Buy Out	Veneto	Consumer goods	Apparel and other finished products made from fabrics and similar materials
DeA Capital Alternative Funds SGR	Green Arrow Capital SGR	-	n.a.	100%	Buy Out	Local Parent	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
DEA-HT	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT	ICT
Dealernet	Friulia	-	2,0	<50%	Expansion	Local Parent	Friuli Venezia Giulia	Retail and wholesale trade	Wholesale trade, durable goods
DELO Instruments	Auctus Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Miscellaneous manufacturing industries
Di.Pa. Sport	Integritam	-	10,0	26%	Expansion	Family & Private	Emilia Romagna	Industrial products	Electronic and other electrical equipment and components, except computer equipment
DIESSE Diagnostica Senese	Fremman Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Toscana	Health care and social services	Electromedical and electrotherapeutic apparatus
Digital Value	One Equity Partners	-	300,0	58%	Buy Out	Public to Private	Lazio	ICT	ICT

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Conformgest	After-sales services for used vehicles	56	29,1	21,1	18,0	27,3%	6,2	1,3	21,4%	7,5
Consorzi Agrari d'Italia	Platform for the placement of domestic agricultural products	737	1.245,4	1.219,2	999,2	11,6%	42,8	25,6	3,4%	51,7
Contact Italia	Design and manufacture of mounting systems for photovoltaic installations	38	46,7	42,4	34,3	16,6%	13,0	12,1	27,9%	-9,5
Continental Brakes Italy	Production of drum brakes	363	94,5	102,9	84,1	6,1%	-2,1	-8,7	-2,2%	0,0
Costampress	Production of aluminum die castings	135	25,4	23,1	26,0	-1,3%	0,7	-0,8	2,8%	6,0
CUS Utensili	Design and production of special tools	16	3,4	3,8	2,6	13,9%	0,7	0,5	21,1%	0,6
Dainese	Production of technical clothing and protective gear	450	198,5	221,5	293,1	-17,7%	20,3	-86,4	10,3%	43,6
DeA Capital Alternative Funds SGR	Management company of alternative investments funds	76	29,2	30,9	32,3	-5,0%	n.a.	29,2	n.a.	n.a.
DEA-HT	Production and development of solutions for access automation and integrated security systems	48	17,6	18,5	10,1	32,2%	1,8	1,6	10,2%	0,1
Dealernet	Official distributor of original spare parts for Stellantis Group brands	64	66,2	49,0	29,3	50,2%	1,8	1,5	2,8%	16,2
DELO Instruments	Hardware and software integration for testing systems	41	31,1	31,9	27,4	6,5%	4,9	4,8	15,8%	-12,6
Di.Pa. Sport	Auto parts regeneration and distribution services	78	19,8	19,3	15,2	14,1%	5,7	5,2	28,8%	-0,6
DIESSE Diagnostica Senese	Production of in vitro diagnostic systems	229	39,3	39,0	33,5	8,4%	8,8	3,4	22,5%	18,1
Digital Value	Research, design, development, and marketing of ICT solutions and services for the digitization of large customers	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)
Divinea	Performant Capital	-	n.a.	<50%	Expansion	Local Parent	Lombardia	ICT	ICT
Domenico Sanfilippo Editore	Palella Holdings	-	n.a.	>50%	Buy Out	Family & Private	Sicilia	Media and communication	Printing, publishing, media and allied industries
Domixtar Pharmaceutical	Azzurra Capital	The Club Dealers	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing
Dorigo Utensili	Armònia SGR	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
Dr Feel	Wellness Holding	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Health care and social services	Health services
Ecoricerche	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Other professional and social services	Business services
Edge Group	AnaCap Financial Partners	-	n.a.	65%	Buy Out	Family & Private	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
Ekso	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Sicilia	Other professional and social services	Engineering, accounting, research, management and related services
EL.MO.	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT	ICT
Electrochemical storage system (50 MW)	Nexta Capital Partners	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
Elettrolinee	Xenon Private Equity	-	n.a.	60%	Buy Out	Family & Private	Lombardia	Other professional and social services	Engineering, accounting, research, management and related services
Else Solutions	21 Invest	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Health care and social services	Electromedical and electrotherapeutic apparatus
E-Mac	Arcadia SGR	-	n.a.	<50%	Expansion	Family & Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
ENI CCUS Holding	Global Infrastructure Partners	-	n.a.	50%	Infrastructure	Local Parent	-	Cleantech	Renewable energies

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Divinea	Development of software for managing wine tourism	14	0,8	0,6	0,7	2,3%	-0,1	-0,2	-8,2%	0,5
Domenico Sanfilippo Editore	Publishing services provision	47	5,1	6,2	9,9	-28,2%	-1,4	-2,5	-28,1%	0,0
Domixtar Pharmaceutical	Development of pharmaceutical products	848	131,9	117,4	118,8	5,4%	11,9	-0,4	9,0%	43,0
Dorigo Utensili	Industrial toolmaking	24	5,7	5,3	5,2	5,3%	2,4	1,7	41,2%	n.a.
Dr Feel	Online health services provision	6	0,5	0,6	0,0	1895,3%	-1,1	-1,6	-227,9%	-0,2
Ecoricerche	Environmental legal training and consulting services	36	4,1	3,6	3,3	11,3%	0,9	0,6	22,6%	0,1
Edge Group	Distribution of commercial insurance lines of business	6	1,0	0,4	0,3	80,8%	0,1	0,0	7,8%	-4,3
Ekso	Provision of water infrastructure maintenance services	182	30,8	25,8	21,4	20,0%	6,8	5,1	21,9%	3,5
EL.MO.	Production and development of solutions for access automation and integrated security systems	75	31,1	27,3	24,3	13,2%	4,4	4,1	14,3%	-4,6
Electrochemical storage system (50 MW)	Renewable energy production from electrochemical storage	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Elettrolinee	Installation and maintenance of electrical networks	70	14,7	12,5	11,5	13,1%	2,1	1,7	14,3%	-1,0
Else Solutions	Distribution and production of products for the medical sector	43	20,6	13,7	11,6	33,6%	3,7	3,6	17,9%	-2,8
E-Mac	Construction and building plant and equipment rental and sale	2	0,4	0,4	0,4	-0,7%	-0,2	-0,2	-40,4%	-0,1
ENI CCUS Holding	Renewable energy production in the CCUS industry	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0

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)
Eni Plenitude	Ares Management	-	2.000,0	20%	Infrastructure	Local Parent	Lombardia	Cleantech	Renewable energies
Epipoli	Investcorp	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
Esananotech	LMDV Capital	-	n.a.	68%	Buy Out	Family & Private	Lazio	Industrial products	Industrial and commercial machinery and computer equipment
ESCA	Park Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Abruzzo	Food and beverage	Food and kindred products
Etjca	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Media and communication	Communications
Eurmoda	NB Aurora	-	n.a.	50%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Fabricated metal products, except machinery and transportation equipment
Euro Company Società Benefit	Korys	-	n.a.	<50%	Expansion	Family & Private	Emilia Romagna	Food and beverage	Food and kindred products
EuroGroup Laminations	FountainVest Partner	-	346,0	55%	Buy Out	Secondary Buy Out	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
Eurostep Commerce	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT	ICT
Eurovetrocap	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Rubber and miscellaneous plastic products manufacturing
Evoluzione Sistemi	Hawk Infinity	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT	ICT
Excellera Advisory Group	Intermediate Capital Group	-	175,0	70%	Buy Out	Secondary Buy Out	Lombardia	Other professional and social services	Business services
Faccin	IGI SGR	Equiter	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
Fatro	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Pharmaceutical and biopharmaceutical industry	Pharmaceutical and allied products manufacturing

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Eni Plenitude	Renewable energy production and distribution	2.673	10.449,0	11.637,0	12.751,0	-9,5%	1.204,0	620,0	11,5%	74,0
Epipoli	Fintech services related to prepaid cards, engagement and couponing systems	115	324,0	247,4	231,2	18,4%	5,2	1,9	1,6%	4,6
Esananotech	Development of laser machinery to print graphene sheets	2	0,0	0,0	0,0	6470,8%	-1,4	-1,5	-16390,0%	0,0
ESCA	Production and distribution to large-scale retailers of frozen ready-made fish-based sauces	95	42,4	39,6	43,0	-0,7%	8,7	6,5	20,6%	-12,5
Etjca	Provision of professional training services	407	352,4	372,5	388,1	-4,7%	7,5	5,6	2,1%	21,9
Eurmoda	Production of metal accessories for clothing and leather goods	352	60,1	n.a.	n.a.	n.a.	8,5	-0,2	14,2%	30,3
Euro Company Società Benefit	Production of dried and dehydrated fruit	420	131,1	115,5	110,3	9,0%	11,8	7,5	9,0%	30,7
EuroGroup Laminations	Design and manufacture of motor stators and rotors	3.314	892,2	864,4	893,7	-0,1%	107,8	63,2	12,1%	276,7
Eurostep Commerce	Provision of e-commerce services	25	3,7	3,7	3,5	3,1%	0,9	0,8	22,9%	-1,5
Eurovetrocap	Production of packaging for cosmetics	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Evoluzione Sistemi	IT software development and integration solutions	6	2,3	2,1	2,0	7,1%	1,5	1,3	67,3%	n.a.
Excellera Advisory Group	Provision of corporate affairs consulting services	308	45,1	28,6	0,0	n.a.	14,5	11,9	32,0%	63,9
Faccin	Design and manufacture of special machines for metal forming	112	62,5	53,7	43,0	20,5%	11,5	8,6	18,4%	-5,8
Fatro	Production and marketing of veterinary pharmaceuticals, vaccines and animal feeds	399	124,8	107,7	104,2	9,4%	41,1	35,6	33,0%	-99,3

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)
FIAMM Energy Technology	Aurelius	-	n.a.	100%	Buy Out	Foreign Parent	Veneto	Industrial products	Miscellaneous manufacturing industries
FibreConnect	Marguerite II	-	n.a.	45%	Infrastructure	Secondary Buy Out	Lazio	ICT	ICT
Filmedia	Harcos Capital Partners	-	n.a.	25%	Expansion	Family & Private	Lombardia	Other professional and social services	Services - Miscellaneous amusement and recreation
Filtes International	Riello Investimenti SGR	-	n.a.	70%	Buy Out	Family & Private	Lombardia	Industrial products	Miscellaneous manufacturing industries
Fine Food Group	DeA Capital Alternative Funds SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Retail and wholesale trade	Miscellaneous retail
FIP MEC	Alto Partners SGR	-	n.a.	>50%	Buy Out	Local Parent	Veneto	Other professional and social services	Engineering, accounting, research, management and related services
Flextronics Manufacturing	FairCap	-	n.a.	100%	Buy Out	Foreign Parent	Friuli Venezia Giulia	ICT	ICT
FLO	Nextalia SGR	-	n.a.	49%	Expansion	Family & Private	Emilia Romagna	Industrial products	Rubber and miscellaneous plastic products manufacturing
Flor Sistemi	Uplift Investors	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT	ICT
Florinfo	Uplift Investors	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Other professional and social services	Engineering, accounting, research, management and related services
flyRen Energy Group	Foresight	-	n.a.	>50%	Infrastructure	Family & Private	Piemonte	Cleantech	Renewable energies
Fortech	Perwyn	-	n.a.	30%	Expansion	Family & Private	Emilia Romagna	ICT	ICT
Fosber	Brookfield Asset Management	-	900,0	100%	Buy Out	Foreign Parent	Toscana	Industrial products	Industrial and commercial machinery and computer equipment
G21	G Square Healthcare Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Pharmaceutical and biopharmaceutical industry	Biotechnology Products & Services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
FIAMM Energy Technology	Development of energy storage solutions and advanced battery technologies	883	383,6	401,2	406,6	-2,9%	22,3	10,3	5,8%	-26,8
FibreConnect	Provision of high-performance fiber connectivity services	51	1,5	0,3	0,0	1127,7%	-10,5	-13,4	-724,7%	57,8
Filmedia	Creation and delivery of media services	n.a.	0,3	3,6	6,1	-78,7%	0,2	0,2	63,8%	-0,1
Filtes International	Production of industrial yarns	67	20,4	7,1	17,4	8,3%	5,3	4,5	25,9%	-0,1
Fine Food Group	Distribution of high-quality Tex-Mex, American, and fusion food products	48	45,5	40,6	34,0	15,7%	5,2	3,5	11,4%	2,6
FIP MEC	Manufacture of structural supports, expansion joints, anti-seismic devices, and accessories for civil engineering and infrastructure	118	46,2	27,4	28,0	28,5%	8,1	7,2	17,4%	-6,1
Flextronics Manufacturing	Design and manufacturing of solutions for wireless communication	344	240,9	503,0	753,3	-43,4%	-11,3	-11,9	-4,7%	-15,6
FLO	Production and distribution of plastic tableware and disposable food containers	749	182,0	198,9	231,0	-11,2%	12,3	4,1	6,8%	71,1
Flor Sistemi	Software development for warehouse, production and sales management	19	3,2	3,1	3,1	1,7%	0,2	0,1	7,4%	n.a.
Florinfo	Provision of floriculture services	12	0,9	n.a.	n.a.	n.a.	0,1	0,1	13,3%	n.a.
flyRen Energy Group	Development, construction, and management of solar, wind, and storage facilities	13	3,4	3,5	2,1	25,7%	-0,1	-0,2	-4,4%	-1,6
Fortech	Development of mobility solutions	95	44,0	40,5	38,2	7,3%	16,9	12,8	38,5%	-9,8
Fosber	Design and manufacturing of machinery for high-speed corrugators	792	381,9	388,7	n.a.	n.a.	77,5	72,9	20,3%	-50,1
G21	Development of innovative solutions in the field of biomaterials	23	10,7	6,4	6,1	33,1%	3,7	3,1	34,1%	1,4

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)
Gallo	Alto Partners SGR	-	n.a.	70%	Buy Out	Family & Private	Lombardia	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Garolfi	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services	Engineering, accounting, research, management and related services
Genetic	Renaissance Partners	NB Aurora	n.a.	100%	Buy Out	Secondary Buy Out	Campania	Health care and social services	Health services
Giorgetti	Solida Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods	Furniture and fixtures manufacturing
Golden Goose Group	Blue Pool Capital	-	n.a.	12%	Expansion	Other	Lombardia	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Golden Goose	HSG	Temasek	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Golmar Italia	Apheon	-	n.a.	>50%	Buy Out	Secondary Buy Out	Piemonte	Retail and wholesale trade	Miscellaneous retail
Gourmet Italian Food	Chequers Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Food and beverage	Food and kindred products
Granda Manufacturing Group	The Club Dealers	-	n.a.	<50%	Replacement	Family & Private	Piemonte	Industrial products	Miscellaneous manufacturing industries
Guidi Impianti	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Marche	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Health Italia	Clessidra SGR	-	n.a.	<50%	Expansion	Public to Private	Lazio	Health care and social services	Health services
Hellas Verona Football Club	Presidio Investors	-	120,0	100%	Buy Out	Family & Private	Veneto	Other professional and social services	Services - Miscellaneous amusement and recreation
Hotel Leon d'Oro	PGIM Investments	Dekus	n.a.	>50%	Buy Out	Family & Private	Veneto	Other professional and social services	Hotels, rooming houses, camps and other lodging places
HSL	Armònia SGR	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Health care and social services	Health services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Gallo	Production of socks	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	n.a.
Garolfi	Installation and maintenance services for mechanical and electrical systems for civil buildings	39	26,1	20,8	15,2	30,8%	4,2	3,8	16,3%	-1,7
Genetic	Provision of innovative therapeutic solutions	201	121,8	112,4	79,5	23,8%	46,8	20,8	38,4%	31,1
Giorgetti	High-end furniture and design	240	77,4	82,0	80,6	-2,0%	6,6	1,2	8,5%	13,6
Golden Goose Group	Design and manufacture of high-end sneakers, clothing and luxury accessories	566	451,5	416,1	387,3	8,0%	157,5	128,4	34,9%	-53,3
Golden Goose	Production of luxury clothing and sneakers	566	451,5	416,1	387,3	8,0%	157,5	128,4	34,9%	-53,3
Golmar Italia	Distribution of professional cleaning and hygiene products under the brand name	115	64,7	63,0	67,3	-2,0%	5,9	1,6	9,1%	8,5
Gourmet Italian Food	Production of gastronomy and ready meals	9	2,3	1,3	0,3	184,2%	-0,6	-0,6	-28,4%	0,1
Granda Manufacturing Group	Pool manufacturing	n.a.	0,3	0,1	0,0	n.a.	0,1	0,0	30,4%	n.a.
Guidi Impianti	Design and implementation of energy efficiency systems	24	4,5	n.a.	n.a.	n.a.	0,4	0,4	8,6%	-0,9
Health Italia	Offering supplementary health insurance plans for families and businesses, corporate welfare services, and wellness solutions	103	36,6	36,0	42,5	-7,2%	5,7	4,5	15,4%	7,9
Hellas Verona Football Club	Football team management	145	102,6	97,9	75,1	16,9%	35,7	12,3	34,8%	89,0
Hotel Leon d'Oro	Provision of luxury hospitality services	37	7,4	6,9	5,2	19,1%	2,4	1,5	32,6%	8,3
HSL	Health services provision	n.a.	n.a.	n.a.	0,0	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)
Hydronit	Dacke Industri	-	n.a.	70%	Buy Out	Family & Private	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment
Iconsulting	Stirling Square Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	ICT	ICT
Il Fornaio del Casale	Aksia Group SGR	-	73,0	100%	Buy Out	Secondary Buy Out	Veneto	Food and beverage	Food and kindred products
ILC	Innova Club 1	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Immaginazione	Oakley Capital	-	n.a.	60%	Buy Out	Family & Private	Lombardia	Consumer goods	Furniture and fixtures manufacturing
Inunup	Oriente Capital Partners	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods	Cosmetics
Isem	Multiply Group	-	n.a.	61%	Buy Out	Secondary Buy Out	Emilia Romagna	Industrial products	Paper and allied products manufacturing
Isoclina	The Equity Club	Fondo Italiano d'Investimento SGR	n.a.	100%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Stone, clay, glass and concrete products manufacturing
Join Business Management Consulting	Oakley Capital	-	n.a.	>50%	Buy Out	Family & Private	Toscana	ICT	ICT
Kiwi Immobiliare	Atlas Holding	-	24,0	100%	Buy Out	Secondary Buy Out	Emilia Romagna	Food and beverage	Food and kindred products
La bottega	Our Group	-	n.a.	<50%	Expansion	Family & Private	Marche	Consumer goods	Cosmetics
La Patria	Edmond de Rothschild	-	n.a.	>50%	Buy Out	Secondary Buy Out	Emilia Romagna	Other professional and social services	Engineering, accounting, research, management and related services
La Verde Vita	Equilybra	-	n.a.	75%	Buy Out	Local Parent	Toscana	Consumer goods	Cosmetics
Lamev	Armònia SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Industrial and commercial machinery and computer equipment

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Hydronit	Creation of mini and micro hydraulic power units, DC electric pumps, and components	24	8,2	7,4	9,2	-6,0%	2,1	1,9	25,8%	n.a.
Iconsulting	Provision of Data & AI services	435	49,9	45,2	38,4	14,1%	17,2	16,4	34,3%	-11,6
Il Fornaio del Casale	Production and marketing of industrial pastry products and bread substitutes	77	52,2	54,0	44,7	8,0%	7,8	6,7	15,0%	-1,5
ILC	Production of centralized lubrication systems and components	46	22,9	26,0	25,1	-4,5%	5,6	4,4	24,6%	-3,7
Immaginazione	Deisgn and production of furniture	30	6,3	6,3	6,2	0,8%	-1,0	-1,4	-16,5%	0,7
Inunup	Production and packaging of cosmetic products	21	17,7	12,7	9,4	37,2%	3,3	2,7	18,6%	1,4
Isem	Production of luxury packaging	471	100,7	88,7	61,3	28,2%	28,9	17,7	28,7%	56,1
Isoclina	Specialty glass and glazing manufacturing	1.073	144,1	143,2	133,5	3,9%	21,9	9,9	15,2%	-0,4
Join Business Management Consulting	Provision of management consulting and IT services, focusing on the financial services industry	100	16,4	15,8	11,7	18,2%	8,7	8,7	53,1%	0,5
Kiwi Immobiliare	Cultivation of SunGold yellow kiwifruit	n.a.	0,8	n.a.	n.a.	n.a.	0,7	0,7	91,2%	-0,1
La bottega	Creation of exclusive products and services for the luxury hospitality sector	750	174,3	133,0	112,1	24,7%	10,7	-1,1	6,1%	65,2
La Patria	Provision of technology watch services	305	38,2	34,5	32,9	7,8%	9,4	6,8	24,5%	1,5
La Verde Vita	Production of cosmetic products and fragrances for care and beauty	52	14,0	11,0	9,6	20,7%	2,6	1,9	18,9%	3,4
Lamev	Industrial toolmaking	15	3,1	3,0	3,2	-1,0%	0,6	0,5	18,5%	-0,6

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)
Lampoon Publishing House	Angel Capital Management	-	n.a.	10%	Replacement	Family & Private	Lombardia	Media and communication	Printing, publishing, media and allied industries
Laurieri	Clessidra SGR	-	n.a.	70%	Buy Out	Family & Private	Basilicata	Food and beverage	Food and kindred products
Libraesva	PSG	-	n.a.	60%	Buy Out	Family & Private	Lombardia	ICT	ICT
Lodestar	Renaissance Partners	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	ICT	ICT
Logic	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Löwengrube	SAL Services	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Food and beverage	Food and kindred products
LVG Group	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services	Business services
Lynx	The Carlyle Group	-	n.a.	5%	Expansion	Family & Private	Veneto	ICT	ICT
Madicos	Gruppo WLAM	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Consumer goods	Cosmetics
Malo	Glickman Capital	-	n.a.	85%	Buy Out	Family & Private	Toscana	Consumer goods	Apparel and other finished products made from fabrics and similar materials
ManganoRobot	Koinos Capital	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Other professional and social services	Engineering, accounting, research, management and related services
Marcap	Smart Capital SpA	-	4,0	100%	Buy Out	Family & Private	Marche	Financial services	Security and commodity brokers, dealers, exchangers and services
Maricell	BF & Company	81 SCF Family Office	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products	Miscellaneous manufacturing industries
Marullo	Wise Equity SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Food and beverage	Food and kindred products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Lampoon Publishing House	Publishing house	4	0,7	1,2	1,3	-28,1%	0,0	0,0	4,7%	n.a.
Laurieri	Production of sweet and savory baked goods	67	18,1	16,0	15,1	9,4%	6,0	3,6	33,3%	-5,5
Libraesva	Provision of e-mail security solutions	25	6,3	5,7	4,3	21,3%	2,1	1,9	32,7%	-5,6
Lodestar	Consulting services on digital transformation based on Microsoft solutions	436	63,4	40,0	n.a.	n.a.	6,9	0,6	10,9%	15,8
Logic	Production of advanced electronic systems for the aerospace industry	135	25,9	28,0	24,6	2,6%	1,3	0,1	5,1%	7,3
Löwengrube	Brewery chain	n.a.	n.a.	6,6	4,5	n.a.	n.a.	n.a.	n.a.	n.a.
LVG Group	Provision of consulting services in the hotel industry	3	0,2	0,5	0,6	-46,2%	0,0	0,0	6,9%	-0,2
Lynx	Design and implementation of digital solutions	1.063	120,3	105,7	84,5	19,3%	30,0	16,4	24,9%	43,2
Madicos	Production of beauty and cosmetic products	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Malo	Production of cashmere clothes	90	6,7	16,5	15,2	-33,5%	-5,8	-7,3	-86,0%	-1,4
ManganoRobot	Software, PLC and robotics consulting for automation systems	14	4,0	3,4	3,6	5,7%	0,1	0,1	3,7%	0,9
Marcap	Management of industrial holdings and provision of corporate finance advisory	2	0,2	0,1	0,1	24,8%	-0,1	-0,1	-29,4%	n.a.
Maricell	Production of rigid foams	147	27,9	32,1	30,7	-4,6%	1,3	-0,5	4,6%	-4,4
Marullo	Production of pistachio-based ingredients and semi-finished products for ice cream and pastries	61	39,1	27,0	27,3	19,8%	4,0	2,0	10,3%	6,7

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)
MBE Worldwide	BC Partners	-	616,0	77%	Buy Out	Secondary Buy Out	Lombardia	Media and communication	Printing, publishing, media and allied industries
MDM Consulting	Quadrivio Group	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT	ICT
Mech I Tronic	Three Hills Capital Partners	Azimut; HAT	105,0	>50%	Replacement	Secondary Buy Out	Piemonte	Industrial products	Miscellaneous manufacturing industries
Metal Services Materials Testing	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Other professional and social services	Engineering, accounting, research, management and related services
Microtec	Clessidra SGR	-	n.a.	70%	Buy Out	Foreign Parent	Trentino Alto Adige	ICT	ICT
Midsea	Equita Capital SGR	-	n.a.	100%	Infrastructure	Secondary Buy Out	Friuli Venezia Giulia	Other professional and social services	Public warehousing and storage
Milione	Ardian	Finint Infrastrutture SGR	1.200,0	89%	Infrastructure	Secondary Buy Out	Veneto	Transportation	Transportation services
Millefili	Armònia SGR	Square Capital Club	n.a.	100%	Buy Out	Secondary Buy Out	Emilia Romagna	Consumer goods	Textile mill products manufacturing
MIR - Medical International Research	Quadrivio Group	-	n.a.	100%	Buy Out	Secondary Buy Out	Lazio	Health care and social services	Electromedical and electrotherapeutic apparatus
MODO Eyewear	Valiant Asset Management	-	100,0	<50%	Expansion	Family & Private	Lombardia	Consumer goods	Apparel and other finished products made from fabrics and similar materials
Montana	PM & Partners SGR	-	n.a.	75%	Buy Out	Family & Private	Lombardia	Other professional and social services	Engineering, accounting, research, management and related services
MSA Mizar	TowerBrook	-	n.a.	60%	Buy Out	Secondary Buy Out	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
MT ORTHO	Primo Capital	-	n.a.	>50%	Buy Out	Family & Private	Sicilia	Health care and social services	Electromedical and electrotherapeutic apparatus
Myes Italia	Oltre Impact SGR	-	n.a.	60%	Buy Out	Family & Private	Toscana	Media and communication	Printing, publishing, media and allied industries

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
MBE Worldwide	Provision of logistics, shipping, marketing, printing, and e-commerce services	1.129	192,6	211,4	222,7	-7,0%	53,4	24,1	27,7%	87,3
MDM Consulting	System integration and provision of AI-driven digital solutions	n.a.	0,0	0,1	0,0	-4,4%	0,0	0,0	-11,0%	n.a.
Mech I Tronic	Industrial goods production	931	96,9	51,5	19,1	125,2%	14,0	7,9	14,4%	61,6
Metal Services Materials Testing	Management of laboratories specializing in testing	10	1,9	1,8	2,1	-4,8%	0,5	0,3	26,5%	-1,4
Microtec	Supply of scanning solutions for wood and food	279	79,4	77,6	69,0	7,2%	16,2	14,1	20,4%	15,3
Midsea	Airport concession management services	44	24,6	n.a.	n.a.	n.a.	2,4	1,3	9,9%	3,7
Milione	Airport management services	770	255,0	234,7	255,5	-0,1%	121,1	48,9	47,5%	541,3
Millefilii	Production and distribution of fine knitting yarns	109	69,0	66,8	81,2	-7,8%	13,9	11,9	20,1%	-10,1
MIR - Medical International Research	Development of devices for pulmonary diagnostics	67	23,6	20,5	16,1	21,3%	7,6	3,8	32,3%	4,1
MODO Eyewear	Production and distribution of eyewear	19	14,4	11,4	12,9	5,7%	1,5	1,5	10,6%	-0,2
Montana	Provision of environmental, energy and strategic engineering and consulting services	67	15,5	12,1	7,6	42,4%	4,5	4,3	29,1%	0,8
MSA Mizar	Provision of insurance services	817	94,0	65,2	n.a.	n.a.	11,8	3,9	12,6%	93,7
MT ORTHO	Development of implantable devices for spinal neurosurgery and orthopedics	41	11,6	10,9	9,7	9,7%	1,7	1,0	14,6%	3,4
Myes Italia	Provision of English-language educational services	15	5,5	5,0	4,5	10,7%	0,3	0,3	5,3%	-0,4

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)
Nachmann	F&P Equity Partners	-	n.a.	60%	Buy Out	Family & Private	Lombardia	Industrial products	Chemicals and allied products manufacturing
Namirial	Bain Capital	-	718,3	65%	Buy Out	Secondary Buy Out	Marche	ICT	ICT
Napolillo Industry	Fitex Capital	-	n.a.	100%	Buy Out	Family & Private	Lazio	Other professional and social services	Hotels, rooming houses, camps and other logging places
New Roglass	Cassandra Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Cleantech	Miscellaneous eco-services
Next14	QuattroR	-	20,0	40%	Expansion	Local Parent	Lombardia	Media and communication	Printing, publishing, media and allied industries
Nextchem Tech	Azzurra Capital	-	110,0	8%	Expansion	Other	Lazio	ICT	ICT
Nobil Bio Ricerche	Lifco	-	n.a.	85%	Buy Out	Family & Private	Piemonte	Health care and social services	Health services
NPO Torino	Fondo Italiano d'Investimento SGR	-	n.a.	70%	Buy Out	Family & Private	Piemonte	ICT	ICT
NV Cobra Solar	Tendercapital	-	n.a.	100%	Infrastructure	Family & Private	Lazio	Cleantech	Renewable energies
Objectway	Cinven	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT	ICT
Oclap	DUBAG Group	-	n.a.	100%	Buy Out	Foreign Parent	Piemonte	Industrial products	Miscellaneous manufacturing industries
Omnia Energy3	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Other professional and social services	Engineering, accounting, research, management and related services
ON Health Care Group	Oakley Capital	-	n.a.	>50%	Buy Out	Family & Private	Liguria	Financial services	Security and commodity brokers, dealers, exchangers and services
ONE4	Quadrivio Group	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT	ICT

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Nachmann	Formulation and sale of Specialty Chemicals	8	14,6	13,5	13,0	5,7%	1,4	1,4	9,8%	-1,1
Namirial	Software and digital services provision	933	156,8	133,4	125,9	11,6%	37,9	17,5	24,2%	-9,3
Napolillo Industry	Provision of industrial laundry services	68	13,5	11,4	7,6	33,5%	4,6	2,2	33,9%	1,3
New Roglass	Provision of waste management services	20	10,7	10,5	6,4	29,8%	1,8	1,3	17,1%	0,7
Next14	Communication services provision	26	7,1	8,1	7,7	-3,7%	0,3	0,2	4,0%	-0,3
Nextchem Tech	Provision of innovative technologies to support the energy transition	79	57,7	66,1	34,3	29,7%	6,0	2,7	10,4%	24,4
Nobil Bio Ricerche	Provision of oral implantology services	19	4,2	3,8	3,5	9,0%	2,4	2,3	57,5%	-1,3
NPO Torino	System integration services for IT infrastructures	n.a.	n.a.	48,5	51,7	n.a.	n.a.	n.a.	n.a.	n.a.
NV Cobra Solar	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	n.a.
Objectway	Provision of digital solutions for wealth management	844	122,6	109,9	104,1	8,5%	24,3	13,2	19,8%	50,8
Oclap	Door systems and running equipment manufacturing for trains	80	16,0	21,0	21,7	-14,1%	0,4	0,0	2,5%	1,7
Omnia Energy3	Progettazione, approvvigionamento e costruzione di impianti fotovoltaici	40	35,4	38,1	24,7	19,7%	13,2	9,5	37,3%	9,8
ON Health Care Group	Provision of private health insurance services	7	2,1	1,3	0,6	84,2%	0,0	0,0	1,7%	-2,2
ONE4	System integration and provision of AI-driven digital solutions	62	6,5	6,3	5,1	13,0%	0,2	0,2	3,4%	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)
Open Software	Valsoft Corp	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT	ICT
Operamed	Alcedo SGR	-	n.a.	60%	Buy Out	Secondary Buy Out	Veneto	Health care and social services	Electromedical and electrotherapeutic apparatus
Optima	Terlos	-	900,0	>50%	Buy Out	Secondary Buy Out	Emilia Romagna	Food and beverage	Food and kindred products
Orion	PAI Partners	-	n.a.	70%	Buy Out	Secondary Buy Out	Veneto	Other professional and social services	Engineering, accounting, research, management and related services
Pane Forno Italiano	TECA	-	n.a.	<50%	Expansion	Family & Private	Veneto	Food and beverage	Food and kindred products
ParkinGO Group	21 Invest	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Other professional and social services	Services - Miscellaneous amusement and recreation
People Design	Koinos Capital	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services	Engineering, accounting, research, management and related services
Photovoltaic plant	Qualitas Energy	-	n.a.	100%	Infrastructure	Foreign Parent	Emilia Romagna	Cleantech	Renewable energies
Photovoltaic plant (87,6 MW)	Sosteneo SGR	-	n.a.	100%	Infrastructure	Other	-	Cleantech	Renewable energies
Photovoltaic plants (11 Megawatt)	Equitix	-	10,6	60%	Infrastructure	Local Parent	Lazio	Cleantech	Renewable energies
Photovoltaic plants (116 MW)	Ardian	-	n.a.	100%	Infrastructure	Local Parent	-	Cleantech	Renewable energies
Photovoltaic plants (148 MW)	Mirova	Qualitas Energy	n.a.	100%	Infrastructure	Other	Piemonte	Cleantech	Renewable energies
Photovoltaic plants (15 MW)	Prelios SGR	-	n.a.	100%	Infrastructure	Other	Toscana	Cleantech	Renewable energies
Photovoltaic plants (402 MW)	SOFAZ	-	n.a.	49%	Infrastructure	Secondary Buy Out	Lazio	Cleantech	Renewable energies

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Open Software	Development of IT solutions for local public administrations and police forces	47	14,8	14,1	14,1	2,4%	4,5	4,3	30,5%	-4,1
Operamed	Design and installation of modular outdoor and indoor sanitary facilities	40	26,1	21,1	19,0	17,3%	3,8	1,8	14,6%	1,5
Optima	Ice cream production	735	264,4	234,0	224,0	8,6%	61,9	41,2	23,4%	-12,8
Orion	Supply of environmental solutions	348	34,3	29,6	21,2	27,2%	6,5	5,2	18,9%	14,6
Pane Forno Italiano	Production of frozen bread for large-scale retail, Horeca, and industrial channels	57	10,9	9,8	8,5	13,6%	1,4	1,0	13,1%	1,8
ParkinGO Group	Provision of parking services	9	17,2	11,9	6,8	58,6%	2,6	1,3	15,0%	3,8
People Design	R&D consulting and in the area of mechanical design of industrial plant and machinery	174	12,3	12,1	11,5	3,4%	0,8	0,5	6,2%	0,3
Photovoltaic plant	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plant (87,6 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (11 Megawatt)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (116 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (148 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (15 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (402 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0

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)
Photovoltaic plants (6,4 MW)	Alternative Capital Partners SGR	-	n.a.	100%	Infrastructure	Other	Marche	Cleantech	Renewable energies
Photovoltaic plants (6.4 MW)	Alternative Capital Partners SGR	-	n.a.	100%	Infrastructure	Other	Marche	Cleantech	Renewable energies
Photovoltaic projects (74 MW)	Equita Capital SGR	-	n.a.	75%	Infrastructure	Foreign Parent	Sicilia	Cleantech	Renewable energies
Piovan	Investindustrial	-	225,7	99%	Buy Out	Public to Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
Pipeline	Quadrivio Group	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT	ICT
Polisystem Informatica	Hawk Infinity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT	ICT
Powering	Arcus Infrastructure Partners	-	n.a.	51%	Infrastructure	Family & Private	Puglia	Utilities	Electric, gas and other energies
Premuda	Pillarstone Italy	-	n.a.	100%	Buy Out	Secondary Buy Out	Liguria	Transportation	Transportation services
Prodotti Baumann	Newport & Co	-	n.a.	100%	Buy Out	Foreign Parent	Lombardia	Industrial products	Miscellaneous manufacturing industries
Proger	Azzurra Capital	-	n.a.	25%	Expansion	Family & Private	Abruzzo	Other professional and social services	Engineering, accounting, research, management and related services
Project Informatica	EMK Capital	-	35,0	<50%	Replacement	Secondary Buy Out	Lombardia	ICT	ICT
Prosol	21 Invest	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Food and beverage	Food and kindred products
Protos	HIG Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Other professional and social services	Business services
Ramo d'azienda Business Area Specialty Chemicals e High Performance Polymers	Lone Star Funds	-	1.000,0	100%	Buy Out	Local Parent	Lombardia	Industrial products	Chemicals and allied products manufacturing

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Photovoltaic plants (6,4 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic plants (6,4 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic projects (74 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Piovan	Development and production of production process automation systems for storage, transportation and processing of polymers and plastic and food powders	2.066	570,4	566,6	536,4	3,1%	73,0	57,8	12,8%	31,6
Pipeline	System integration and provision of AI-driven digital solutions	36	10,7	8,9	7,1	22,7%	1,0	0,9	9,6%	-1,2
Polisystem Informatica	Production of software for the management of testing laboratories and software systems for validation	11	1,7	1,4	1,3	15,7%	0,8	0,8	47,3%	n.a.
Powering	Provision of electric generator rental services	165	93,0	78,1	54,3	30,9%	35,3	29,7	38,0%	16,4
Premuda	Provision of maritime transport services	321	111,7	125,1	134,7	-8,9%	46,5	20,3	41,6%	56,1
Prodotti Baumann	Design and manufacturing of hot-set compression springs and spindle drives	85	14,2	17,1	12,0	8,4%	-1,2	-1,9	-8,5%	1,1
Proger	Provision of engineering services for the development and execution of large-scale multidisciplinary projects	179	181,6	178,8	110,3	28,3%	28,1	27,2	15,5%	1,9
Project Informatica	Provision of services of digital transition to businesses	705	408,5	367,0	386,0	2,9%	28,1	13,8	6,9%	14,9
Prosol	Production of food additives for animal, human and child nutrition	39	29,6	27,5	27,6	3,5%	3,5	1,4	11,7%	-4,6
Protos	Provision of consulting services for risk profile management	42	33,8	46,5	39,6	-7,5%	13,5	12,7	40,0%	-5,7
Ramo d'azienda Business Area Specialty Chemicals e High Performance Polymers	Production and sale of polyamide, chemical intermediates and high performance polymers	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0

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)
RCM Energy	EOS Investment Management Group	-	23,8	>50%	Buy Out	Local Parent	Piemonte	Industrial products	Industrial and commercial machinery and computer equipment
RE2sources	VisionEdgeOne	-	n.a.	50%	Infrastructure	Secondary Buy Out	Lombardia	Cleantech	Renewable energies
RES	First Capital	-	10,0	11%	Expansion	Public to Private	Molise	Cleantech	Miscellaneous eco-services
Revalue Energies	Asterion Industrial Partners	-	n.a.	>50%	Infrastructure	Family & Private	Lombardia	Cleantech	Renewable energies
Roberto Demeglio	Equita Capital SGR	-	n.a.	39%	Expansion	Family & Private	Piemonte	Consumer goods	Jewelry manufacture and sale
Santangelo Group	Fondo Italiano d'Investimento SGR	-	n.a.	70%	Buy Out	Family & Private	Umbria	Food and beverage	Food and kindred products
Scatolificio del Garda	Fondo Italiano d'Investimento SGR	-	15,0	>50%	Buy Out	Family & Private	Veneto	Food and beverage	Food and kindred products
Seasmart	Aksia Group SGR	-	n.a.	100%	Buy Out	Family & Private	Marche	Consumer goods	Apparel and other finished products made from fabrics and similar materials
SEC – System Engineering Consulting	Uplift	-	n.a.	>50%	Buy Out	Local Parent	Lombardia	ICT	ICT
Selmo	Nibe Industrier	-	n.a.	70%	Buy Out	Family & Private	Veneto	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Sicer	Ardian	-	n.a.	<50%	Replacement	Secondary Buy Out	Emilia Romagna	Industrial products	Chemicals and allied products manufacturing
SICIT Group	Renaissance Partners	TPG	n.a.	>50%	Buy Out	Secondary Buy Out	Veneto	Industrial products	Chemicals and allied products manufacturing
Sicura	Apax Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Veneto	Other professional and social services	Business services
Sirio	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Media and communication	Communications

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
RCM Energy	Design and production of metal structures and solar trackers	22	30,9	n.a.	n.a.	n.a.	7,5	7,4	24,3%	4,1
RE2sources	Production of energy from gas and biomethane	n.a.	n.a.	0,0	4,4	n.a.	n.a.	n.a.	n.a.	n.a.
RES	Waste management and recovery of secondary raw materials	65	31,7	20,7	22,5	18,8%	10,3	8,2	32,4%	9,3
Revalue Energies	Renewable energy production	8	1,8	n.a.	n.a.	n.a.	-0,1	-0,1	-4,2%	-20,2
Roberto Demeglio	Manufacturing of jewelry	54	28,2	30,0	24,5	7,2%	4,5	4,3	16,1%	6,6
Santangelo Group	Production of leavened bakery confectionery specialties	180	32,7	30,2	26,3	11,4%	4,3	2,9	13,0%	0,6
Scatolificio del Garda	Production and distribution of paper-based packaging and environmentally sustainable disposable items for the food and beverage industry	177	44,2	43,0	47,7	-3,8%	7,4	6,2	16,8%	1,7
Seasmart	Production of high-end nautical accessories including cleats, awnings, closures, hatches, and swim ladders	13	10,1	10,5	8,0	12,3%	3,5	3,5	35,1%	-7,7
SEC – System Engineering Consulting	Provision of digital services to businesses	17	2,2	1,7	1,5	20,1%	0,8	0,8	37,4%	n.a.
Selmo	Production of thermostats and electronic control devices for electric heating	26	16,0	14,2	24,4	-19,0%	2,8	2,5	17,4%	-1,5
Sicer	Production of special chemicals for glazing and decoration of ceramics	535	136,8	126,3	126,0	4,2%	26,0	17,5	19,0%	30,5
SICIT Group	Development and production of biostimulants dedicated to agriculture	148	120,9	104,3	94,4	13,2%	37,6	21,5	31,1%	132,0
Sicura	Provision of worker and enterprise security services	678	103,7	78,5	66,8	24,6%	14,9	1,5	14,4%	-10,3
Sirio	Provision of professional training services	9	5,2	8,6	2,8	36,3%	2,1	2,1	40,6%	-1,4

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)
SLT	Indutrade	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Pharmaceutical and biopharmaceutical industry	Biotechnology Products & Services
Solarys IS	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Other professional and social services	Engineering, accounting, research, management and related services
Sorgenia	Sixth Street Partners	-	n.a.	38%	Replacement	Secondary Buy Out	Lombardia	Cleantech	Renewable energies
Spindox	Progressio SGR	Fondo Italiano d'Investimento SGR	57,8	74%	Buy Out	Public to Private	Lombardia	ICT	ICT
Starter Energy	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services	Engineering, accounting, research, management and related services
Storci Perforazioni	Haslan	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Industrial products	Miscellaneous manufacturing industries
Stormind	Marsa Holding	-	n.a.	10%	Expansion	Family & Private	Sicilia	ICT	ICT
TeA Consulting	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services	Business services
Techbau Green Energy	Eurizon Capital SGR	Equiter	75,0	50%	Infrastructure	Secondary Buy Out	Lombardia	Cleantech	Renewable energies
Teco	Sienna Private Equity	-	n.a.	60%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services	Business services
Tedesco	Unigrains Development	BNP Paribas BNL Equity Investments	n.a.	>50%	Buy Out	Family & Private	Umbria	Food and beverage	Food and kindred products
Tinexta	Advent International	Nextalia SGR	266,5	39%	Replacement	Public to Private	Lazio	ICT	ICT
Tommasin Utensili	Finint&Partners	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
Tosca	SAL Services	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Food and beverage	Food and kindred products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
SLT	Development of devices for testing the performance and safety of medical equipment	15	7,6	6,3	7,3	2,4%	1,5	1,4	19,0%	-1,3
Solarys IS	Development and implementation of photovoltaic projects	18	14,1	11,1	5,7	57,4%	1,9	1,8	13,8%	2,0
Sorgenia	Production of energy from renewable sources	630	4.003,8	3.225,8	6.220,7	-19,8%	278,4	125,8	7,0%	370,9
Spindox	System integration services provision	1.358	111,8	99,8	82,4	16,5%	8,5	4,5	7,6%	-6,1
Starter Energy	Design and installation of photovoltaic panels	2	10,7	12,8	7,4	20,0%	3,3	3,3	31,3%	-4,7
Storci Perforazioni	Implementation of structural consolidation works	10	2,3	n.a.	n.a.	n.a.	0,3	0,2	11,6%	0,5
Stormind	Video game development	85	6,6	7,6	2,7	55,4%	1,9	1,3	28,9%	0,4
TeA Consulting	Provision of environmental consulting services, land use planning and workplace safety	50	6,3	6,1	5,2	10,8%	0,9	0,8	13,4%	-0,6
Techbau Green Energy	Renewable energy production	2	0,0	0,0	0,0	n.a.	-0,3	-0,3	-1135,3%	n.a.
Teco	Provision of Health, Safety, and Environment services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Tedesco	Production of bakery products	179	55,5	52,9	47,9	7,7%	4,5	2,3	8,0%	8,8
Tinexta	Provision of digital security, information and credit management services, and international marketing services	70	471,5	425,5	357,2	14,9%	98,0	39,1	20,8%	343,2
Tommasin Utensili	Design and production of special tools	26	4,8	4,6	4,3	5,2%	1,5	1,1	30,8%	-0,7
Tosca	Fast food restaurant offering the iconic Tuscan schiacciate	4	0,3	0,5	0,1	42,2%	-0,2	-0,3	-88,0%	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)
TuttoAmbiente	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services	Business services
Twinsnet	Quadrivio Group	-	n.a.	100%	Buy Out	Secondary Buy Out	Emilia Romagna	Consumer goods	Apparel and other finished products made from fabrics and similar materials
UniCamillus – Saint Camillus International University of Health Sciences	H14	-	n.a.	<50%	Expansion	Other	Lazio	Other professional and social services	Engineering, accounting, research, management and related services
Unifarco	Arca Impresa Gestioni SGR	Space Capital Advisors	20,0	<50%	Expansion	Family & Private	Veneto	Consumer goods	Cosmetics
Unifiber Italy	Cube Infrastructure	-	n.a.	74%	Infrastructure	Other	Lazio	ICT	ICT
Unimed Group	White Italia	-	n.a.	100%	Infrastructure	Local Parent	Lazio	Health care and social services	Health services
UR Fog	Lifco	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products	Chemicals and allied products manufacturing
US Alessandria Calcio 1912	Santa Devota	Patrizia	0,1	100%	Buy Out	Family & Private	Piemonte	Leisure	Miscellaneous personal services
Valmed	Helsia Capital	-	n.a.	43%	Expansion	Family & Private	Lombardia	Health care and social services	Electromedical and electrotherapeutic apparatus
Vay	B4 Investimenti SGR	-	n.a.	56%	Buy Out	Family & Private	Piemonte	Consumer goods	Textile mill products manufacturing
Veneziani & Co	Gradiente SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Veneto	Retail and wholesale trade	Wholesale trade, durable goods
Vittoria Health Nutrition (VHN)	Pleiades Capital	-	n.a.	70%	Buy Out	Secondary Buy Out	Piemonte	Food and beverage	Food and kindred products
Wash Out	Palella Holdings	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Other professional and social services	Services - Miscellaneous amusement and recreation
We Make-up	Gruppo WLAM	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Consumer goods	Cosmetics

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
TuttoAmbiente	Environmental legal training and consulting services	15	2,9	2,7	2,2	14,1%	0,8	0,7	28,4%	-1,7
Twinsset	Deisgn production and manufacturing of clothes	848	207,4	212,7	219,2	-2,7%	31,5	12,5	15,2%	-60,1
UniCamillus – Saint Camillus International University of Health Sciences	Provision of undergraduate medical education services	171	65,0	n.a.	n.a.	n.a.	37,0	36,3	57,0%	-15,7
Unifarco	Development, production, and marketing of dermatological products, nutraceuticals, functional foods, and makeup for the pharmacy channel	714	187,1	175,5	153,7	10,3%	27,1	17,0	14,5%	52,7
Unifiber Italy	Installation and management of fibre optics	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Unimed Group	Provision of outpatient services and diagnostic imaging services	7	2,1	2,2	2,0	2,7%	0,2	0,0	11,2%	0,2
UR Fog	Design and manufacture of anti-intrusion fog systems	11	8,9	9,7	6,6	16,1%	2,4	2,2	27,4%	-2,2
US Alessandria Calcio 1912	Football club management	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Valmed	Production of medical devices, finished or semi-finished	61	21,4	20,1	18,7	7,1%	4,2	2,8	19,7%	10,2
Vay	Contract manufacturing of fabrics for furnishings	30	26,2	27,3	28,4	-3,8%	4,4	4,2	16,8%	-1,9
Veneziani & Co	Distribution of premium eyewear	118	19,8	18,2	15,7	12,1%	2,9	2,0	14,9%	1,3
Vittoria Health Nutrition (VHN)	Production of high-protein snacks	6	4,1	3,9	3,1	15,0%	0,6	0,3	13,8%	0,2
Wash Out	Provision of comprehensive vehicle care and management services	n.a.	n.a.	6,4	4,3	n.a.	n.a.	n.a.	n.a.	n.a.
We Make-up	Production of beauty and cosmetic products	13	1,6	1,8	2,3	-17,1%	0,0	0,0	2,0%	0,7

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)
Wefox Italy	JC Flowers & Co	-	n.a.	>50%	Buy Out	Foreign Parent	Lombardia	Financial services	Security and commodity brokers, dealers, exchangers and services
Westport Fuel Systems Italia	Ramphastos	-	n.a.	100%	Buy Out	Foreign Parent	Piemonte	Industrial products	Electronic and other electrical equipment and components, except computer equipment
Westrafo	Nextalia SGR	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products	Industrial and commercial machinery and computer equipment
Whysol Renewables Holding 1	Crédit Agricole Assurances	-	75,0	10%	Infrastructure	Local Parent	Lombardia	Cleantech	Renewable energies
Zanetti Arturo & C.	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Cleantech	Miscellaneous eco-services
Zato	Abenex	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Industrial products	Chemicals and allied products manufacturing

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Wefox Italy	Provision of insurtech services	282	61,1	62,1	n.a.	n.a.	-19,8	-23,1	-32,4%	-16,7
Westport Fuel Systems Italia	Production of systems and components for alternative fuels	771	207,2	187,9	195,6	2,9%	11,2	3,7	5,4%	7,2
Westrafo	Design and manufacture of transformers and integrated solutions for the energy world	109	92,9	79,6	47,2	40,3%	20,4	19,2	22,0%	-3,4
Whysol Renewables Holding 1	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	-0,6	-0,6	n.a.	-2,8
Zanetti Arturo & C.	Waste management services	80	29,9	27,5	23,6	12,5%	6,6	5,5	22,0%	-2,2
Zato	Development of technological solutions for the treatment and recovery of ferrous and non-ferrous metals	47	45,9	41,4	38,6	9,1%	15,3	9,4	33,3%	8,6

Deals 2025

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
11 photovoltaic plants (66 MW)	Innovo Renewables	Aviva Investors	-	n.a.	100%	Infrastructure	Other	Lombardia	Cleantech
4Shiva	Abissi	Metrika SGR	-	n.a.	100%	Buy Out	Family & Private	Lazio	ICT
5 photovoltaic plants (225 MW)	Sonnedix	JP Morgan Asset Management	-	n.a.	100%	Infrastructure	Secondary Buy Out	Lazio	Cleantech
8 photovoltaic plants (276 MW)	Enfinity Global	ICG	-	316,0	100%	Infrastructure	Other	Emilia Romagna	Cleantech
88	Frigoveneta	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
A&M	Eurofiere	Alto Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services
A.I.Gen. Advanced Intelligence Generation	DGS	ICG	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	ICT
Abitat Sistemi Informativi Territoriali	Aquanexa	Algebris	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
Aboca (5 brands)	Zentiva	Advent International	-	n.a.	>50%	Buy Out	Local Parent	Toscana	Pharmaceutical and biopharmaceutical industry
Acea Energia	Eni Plenitude	Ares Management	-	460,0	100%	Infrastructure	Local Parent	Lazio	Cleantech
Aegis	Yard Reaas	AnaCap Financial Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Ag Technical	Argos Surface Technologies	Gradiente SGR	-	n.a.	70%	Buy Out	Family & Private	Lombardia	Industrial products
AG7	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Transportation
Agisco	Altea	Chequers Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
11 photovoltaic plants (66 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
4Shiva	Cybersecurity services provision	10	1,3	0,7	0,3	104,0%	0,3	0,3	25,9%	n.a.
5 photovoltaic plants (225 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
8 photovoltaic plants (276 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
88	Design, installation, and after-sales service of industrial refrigeration systems	12	6,6	4,5	4,4	22,8%	2,2	2,2	34,0%	-1,6
A&M	Management and implementation of international trade fair exhibits	38	11,7	10,6	10,9	3,3%	1,0	1,0	8,7%	-2,4
A.I.Gen. Advanced Intelligence Generation	Artificial Intelligence services provision	n.a.	0,8	0,6	n.a.	n.a.	-0,6	-0,7	-80,0%	-0,9
Abitat Sistemi Informativi Territoriali	Offering of innovative software solutions	13	2,0	1,8	1,6	11,9%	0,2	0,2	11,7%	-0,1
Aboca (5 brands)	Production of 100% natural health care products	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Acea Energia	Renewable energy production	n.a.	n.a.	2.278,5	3.063,3	n.a.	n.a.	n.a.	n.a.	n.a.
Aegis	Provision of technical consultancy and management of major works and complex projects	3	6,5	4,8	3,3	40,9%	1,5	1,4	23,4%	n.a.
Ag Technical	Production of galvanic treatments	64	19,6	14,6	12,9	23,0%	3,2	2,5	16,6%	5,7
AG7	Transportation of all types of waste and container rental	17	3,9	3,6	3,2	10,1%	0,6	0,5	14,9%	-2,7
Agisco	Provision of services aimed at structural monitoring, sensing and IoT in engineering projects	7	1,5	1,5	1,5	-1,8%	0,2	0,2	13,7%	-0,4

Add-On 2025

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
Agrivoltaic plants (48 MW)	ESAPRO	Algebris	-	n.a.	100%	Infrastructure	Other	Veneto	Cleantech
Akito	HWG Sababa	Investcorp	-	n.a.	70%	Buy Out	Family & Private	Umbria	ICT
Alba Milagro International	Greenexta	Wise Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Alco Gestione Rischi	GBSapri	Brera Partners	Heaway Capital	n.a.	100%	Buy Out	Family & Private	Lazio	Financial services
Alfa Meccanica	LMA	Orienta Capital Partners	-	n.a.	99%	Buy Out	Family & Private	Lombardia	Industrial products
Allos	DGS	Intermediate Capital Group	-	n.a.	>50%	Buy Out	Local Parent	Lazio	ICT
alm.eco	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Transportation
Alphial	SGD Pharma	PAI Partners	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Industrial products
Alpi Aviation	Movinter	Red Fish Group	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Industrial products
Andolfi & C.	Carton Pack	A&M Capital Europe	-	n.a.	>50%	Buy Out	Family & Private	Marche	Consumer goods
ARCSYSTEM	GridCore	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Other professional and social services
Ariostea Broker	Wide Group	Pollen Street Capital	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Financial services
Asigest Broker	Sabseg	Miura Partners	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Financial services
AssiBrokerTirreno	Wide Group	Pollen Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Financial services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Agrivoltaic plants (48 MW)	Agrivoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Akito	Cybersecurity services provision	15	4,8	7,1	5,5	-7,3%	0,6	0,5	11,6%	-2,0
Alba Milagro International	Production and marketing of biostimulants and special fertilizers	33	23,7	19,1	22,7	2,1%	3,1	2,7	13,1%	5,3
Alco Gestione Rischi	Brokerage services provision	8	1,1	0,9	0,9	13,3%	0,3	0,3	25,2%	-0,6
Alfa Meccanica	Production of high-precision machining for the aerospace industry	40	6,7	6,8	9,0	-14,1%	0,6	0,1	8,4%	2,1
Allos	Provision of cloud solutions	103	15,2	12,3	10,2	21,8%	2,5	2,1	16,2%	-1,6
alm.eco	Transport, recovery, and disposal of waste, hazardous and non-hazardous	20	38,7	35,8	30,8	12,1%	3,1	3,0	8,1%	-2,2
Alphial	Production of glass vials and bottles for pharmaceutical and cosmetic applications	220	36,4	25,5	25,4	19,8%	3,3	-1,0	9,1%	23,3
Alpi Aviation	Aircraft construction	25	5,0	5,2	6,6	-12,9%	0,3	0,2	5,8%	1,9
Andolfi & C.	Manufacturing sustainable solutions for flexible packaging	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
ARCSYSTEM	Surveying, mapping, and design services	55	7,3	5,7	3,9	36,6%	1,6	1,6	22,2%	-0,5
Ariostea Broker	Provision of insurance services	9	1,3	1,1	1,1	9,3%	0,2	0,2	16,2%	-1,0
Asigest Broker	Brokerage services provision	14	6,2	5,3	4,0	24,5%	1,6	1,4	26,4%	-5,2
AssiBrokerTirreno	Brokerage services provision	7	1,0	1,1	0,7	21,4%	0,1	0,1	9,9%	-0,5

Add-On 2025

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
Assotech	Unigasket	Palladio Finanziaria	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Atlantic Industria Vernici	Vernici Caldart	Itago SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Automha	Comau	One Equity Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
Autoplus	Conformgest	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Avangate Security	Elovade Deutschland	HQ Equita	Verdane	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
Avitech	SKA	Quadrivio Group	-	n.a.	60%	Buy Out	Local Parent	Lombardia	Industrial products
AWP	Dalma Mangimi	Nextalia SGR	-	n.a.	100%	Buy Out	Secondary Buy Out	Emilia Romagna	Food and beverage
Azienda Chimica e Farmaceutica (ACEF)	Azelis	EQT Partners	-	n.a.	>50%	Buy Out	Local Parent	Emilia Romagna	Retail and wholesale trade
B&T - Business & Tourism Insurance Service	GBSAPRI	Brera Partners	Headway Capital	n.a.	100%	Buy Out	Family & Private	Campania	Financial services
Balduina Medica	Alliance Medical Italia	Icon Infrastructure	-	n.a.	>50%	Infrastructure	Family & Private	Lazio	Health care and social services
Banca Macerata	GamaLife – Companhia de Seguros de Vida sa	Apax Partners	-	n.a.	10%	Expansion	Local Parent	Marche	Financial services
Banca Sistema	Banca CF+	Elliott Investment Management	-	n.a.	>50%	Buy Out	Public to Private	Lombardia	Financial services
Baroncini Broker	Wide Group	Pollen Street Capital	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Financial services
Bellatrice	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Cleantech

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Assotech	Assembly and marketing of rubber profiles	43	10,8	12,0	11,1	-1,3%	1,7	1,4	16,0%	-1,4
Atlantic Industria Vernici	Painting production	8	3,1	3,1	3,0	0,9%	0,3	0,2	9,5%	-0,2
Automha	Warehouse automation and internal logistics services	126	62,2	62,7	61,8	0,4%	6,1	5,3	9,7%	-10,4
Autoplus	Management of Conventional Warranties and Legal Warranty of Conformity on behalf of professional used vehicle dealers	12	2,1	1,8	1,7	11,0%	0,8	0,7	37,4%	n.a.
Avangate Security	Provision of IT Security and Printing solutions	12	9,0	8,0	6,3	19,6%	1,5	1,4	16,8%	-1,0
Avitech	Design and production of breeding systems for poultry farming	12	4,6	3,3	3,8	11,1%	-1,1	-1,4	-24,6%	1,2
AWP	Production of animal nutrients of natural origin	12	7,2	7,2	8,9	-10,0%	3,2	2,7	44,9%	2,2
Azienda Chimica e Farmaceutica (ACEF)	Distribution of raw materials and special ingredients for the cosmetic, nutraceutical, galenic and pharmaceutical industries	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
B&T - Business & Tourism Insurance Service	Tourism insurance services provision	3	1,2	0,8	0,9	14,3%	0,3	0,2	22,8%	-0,4
Balduina Medica	Diagnostic clinic providing health services	1	0,5	0,0	0,0	962,5%	-0,8	-0,8	-160,1%	3,7
Banca Macerata	Provision of banking services	80	14,3	15,2	18,5	-12,1%	n.a.	14,3	n.a.	n.a.
Banca Sistema	Provision of banking services	207	95,4	84,1	90,5	2,7%	n.a.	95,4	n.a.	n.a.
Baroncini Broker	Insurance protection services for the equestrian industry	4	0,4	0,4	0,5	-2,9%	0,0	0,0	2,4%	-0,5
Bellatrice	Collection, storage, treatment, reconditioning, and disposal of urban and industrial waste (hazardous and non-hazardous)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Add-On 2025

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
Benelli Ademaro	AMF Group	Alpha Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Industrial products
Be-Simple	Assist Digital	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT
Betoncablo	GridCore	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Bifin	Edge Group	AnaCap Financial Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
Biokosmes	Biodue	Riverside	-	n.a.	>50%	Buy Out	Foreign Parent	Lombardia	Consumer goods
Birel Art	Tatuus Racing	The Equity Club	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Leisure
Blulink	Impresoft	Clessidra SGR	Italmobiliare; Anima Alternative SGR	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	ICT
BluVet	Ca Zampa	G Square Healthcare Private Equity	-	39,3	69%	Buy Out	Secondary Buy Out	Lombardia	Health care and social services
Brainware	Teamsystem	Hellman&Friedman	HG Capital	n.a.	100%	Buy Out	Local Parent	Marche	ICT
Brendolan Service	Biolab	Friulia	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Food and beverage
But	FHP Group	F2i SGR	-	n.a.	80%	Infrastructure	Family & Private	Liguria	Other professional and social services
Cantieri navali San Carlo	De Wave	Platinum Equity	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products
Capitani	illycaffè	Rhone Capital	-	n.a.	80%	Buy Out	Family & Private	Lombardia	Industrial products
Cappellini Caffè	Naroma Caffè	Arva	-	n.a.	<50%	Expansion	Family & Private	Toscana	Food and beverage

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Benelli Ademaro	Production of metal components for fashion houses	30	18,0	29,1	28,9	-21,1%	4,1	3,8	22,8%	-7,8
Be-Simple	Cloud integration services provision	11	2,3	2,4	1,8	14,6%	0,2	0,1	6,8%	n.a.
Betoncablo	Construction of large-scale complex projects in the building, infrastructure, and energy sectors	122	47,1	44,4	42,9	4,8%	15,9	15,2	33,8%	-28,5
Bifin	Provision of certified quality healthcare services at affordable costs	5	3,5	3,0	1,5	54,3%	0,3	0,3	9,9%	-0,9
Biokosmes	Cosmetics production	105	30,5	30,8	30,5	-0,1%	3,8	3,2	12,6%	-1,4
Birel Art	Production of competition go-karts	52	15,8	14,5	15,6	0,6%	1,7	1,4	10,8%	0,5
Blulink	Development and implementation of business process management solutions	58	6,1	5,8	5,5	4,8%	1,2	1,0	19,7%	-0,3
BluVet	Provision of veterinary services	138	34,0	32,3	24,7	17,4%	0,5	-4,5	1,4%	1,4
Brainware	Development of software dedicated to condominium administrators	8	1,3	1,0	1,1	10,0%	0,5	0,5	39,4%	-0,6
Brendolan Service	Production of PGI cold cuts and cheeses	61	22,0	16,3	12,5	32,6%	2,8	1,9	12,7%	0,5
But	Port terminal management	11	4,3	3,6	4,4	-1,4%	1,2	0,7	27,0%	0,0
Cantieri navali San Carlo	Boat building	34	3,7	2,8	0,3	257,7%	0,6	0,4	15,7%	0,3
Capitani	Design and manufacture of coffee machines with a focus on the domestic segment	54	20,8	22,4	29,1	-15,5%	2,3	1,9	10,9%	-3,6
Cappellini Caffè	Contract coffee production	8	1,0	1,0	0,8	7,6%	0,0	0,0	1,6%	0,1

Add-On 2025

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
Cartindustria Eurocarta	Lucart	Azzurra Capital	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Industrial products
Casalini e Viscardi	La Prensa Etichette Italia	Unigrains Development	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Casanova Food	Convivio	Alkemia SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Food and beverage
Centro Diagnostico Moscardi	Brescia Med	Quadrivio Group	-	n.a.	91%	Buy Out	Family & Private	Abruzzo	Health care and social services
Centro Medico Ponticello	PureLabs	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Toscana	Health care and social services
Centro Radiologico Polispecialistico di Ternate	Simago	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Health care and social services
Centroplast	Nuova Pasquini e Bini	Entangled Capital SGR	EC I	n.a.	100%	Buy Out	Family & Private	Toscana	Industrial products
Cheope Risk Management	Abbrevia	Innovative-RFK	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
Chocolitaly	Dino Corsini	Consilium SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Food and beverage
Christian (Acquapark Onda Blu)	Costa Edutainment	DeA Capital Alternative Funds SGR	-	n.a.	100%	Buy Out	Local Parent	Abruzzo	Leisure
Cieffe Derma	Omega Pharma	21 Invest	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods
Cirelli La Collina Biologica	Tenuta Ulisse	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Abruzzo	Food and beverage
Coinplast	Unimonteco	VeNetWork	-	n.a.	100%	Buy Out	Family & Private	Veneto	Industrial products
Comedica	Brescia Med	Quadrivio Group	-	n.a.	100%	Buy Out	Family & Private	Umbria	Health care and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Cartindustria Eurocarta	Tissue product conversion	59	80,4	75,3	81,4	-0,6%	8,8	7,4	10,9%	-7,0
Casalini e Viscardi	Rotogravure printing	40	12,6	12,7	13,4	-3,1%	1,8	1,3	14,1%	1,3
Casanova Food	Production of fresh smooth and filled pasta, gluten-free and lactose-free, made using traditional methods	13	2,1	1,8	1,9	5,7%	0,2	0,0	9,9%	0,0
Centro Diagnostico Moscardi	Provision of diagnostic services	9	3,2	2,9	2,5	13,6%	1,6	1,2	48,7%	1,1
Centro Medico Ponticello	Provision of specialist healthcare services and diagnostics	14	6,4	5,7	4,0	27,6%	0,3	0,0	4,5%	0,0
Centro Radiologico Polispécialistico di Ternate	Diagnostic services provision	20	12,6	13,2	11,5	4,5%	1,3	0,9	10,7%	-0,6
Centroplast	Production of recycled plastic pots	9	4,5	4,8	7,9	-25,0%	-0,2	-0,4	-3,8%	1,3
Cheope Risk Management	Business information and business intelligence services provision	19	4,2	4,1	4,0	2,8%	0,5	0,5	11,6%	-1,4
Chocolitaly	Production of cakes and macarons	23	4,8	3,3	2,3	45,5%	1,0	0,9	20,9%	0,0
Christian (Acquapark Onda Blu)	Water park management	21	3,3	3,5	2,6	10,8%	1,0	0,7	30,8%	0,3
Cieffe Derma	Development and marketing of skin care products and dietary supplements	9	10,4	10,1	9,0	7,2%	3,4	1,6	32,6%	0,9
Cirelli La Collina Biologica	Wine production	4	1,8	1,7	1,5	8,8%	0,1	0,1	4,1%	0,5
Coinplast	Plastic moulding in the sports footwear sector	4	0,3	0,4	0,5	-20,2%	0,0	0,0	11,0%	n.a.
Comedica	Provision of health services	8	3,1	2,6	2,2	18,5%	0,5	0,2	17,2%	n.a.

Add-On 2025

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
Comeser	FibreConnect	Azimet	Marguerite	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	ICT
Comp.Sys	Altea	Chequers Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	ICT
Complife Italia	GBA Holding	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Conceria Antiba	Conceria Pasubio	PAI Partners	-	n.a.	100%	Buy Out	Family & Private	Toscana	Consumer goods
Connecthub	PA ABS	Alcedo SGR	-	n.a.	100%	Buy Out	Local Parent	Trentino Alto Adige	Media and communication
CPT Group	Officine Maccaferri	Ambienta SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Craq Design Studio	Nuzo	Innovative-RFK	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services
Creaconsulting	PNO Consultants	Bencis Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
Cross Control	Safety21	Bregal Unternehmerkapital	-	n.a.	100%	Buy Out	Family & Private	Marche	ICT
Datago.it	Altea	Chequers Capital	-	n.a.	100%	Buy Out	Family & Private	Piemonte	ICT
DDM Technology	Archiva	Progressio SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	ICT
Deimos	SIDG	Waterland Private Equity	-	n.a.	>50%	Buy Out	Local Parent	Lombardia	Industrial products
Dell'Era Ermanno e Figlio	HCP Fastener Holding	Harcos Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Demetra	Gapmed SA	Route Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Health care and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Comeser	Development and management of fiber optic infrastructure dedicated to the business segment	9	4,5	4,6	4,5	0,3%	0,5	0,2	11,7%	-0,2
Comp.Sys	Provision of IT solutions and value-added services for the Central Public Administration	n.a.	14,4	12,2	7,9	35,3%	2,6	2,6	18,1%	-0,2
Complife Italia	Testing services, regulatory consulting, and product development	109	13,9	12,3	11,0	12,2%	0,6	0,0	4,2%	2,3
Conceria Antiba	Production of high-quality leathers for luxury brands	107	58,6	56,1	52,7	5,5%	10,3	7,7	17,6%	6,4
Connecthub	Omnichannel enabler serving brand growth	19	13,6	17,5	17,8	-12,8%	-0,4	-1,0	-3,3%	1,5
CPT Group	Development of automated systems and advanced technologies for mechanized excavation	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	2,2
Craq Design Studio	Provision of strategic consulting services	25	1,8	1,4	1,1	27,1%	0,4	0,4	21,2%	-0,1
Creaconsulting	Business consulting services in the area of subsidized finance	13	2,1	2,2	1,9	4,6%	0,6	0,6	27,7%	-1,2
Cross Control	Provision of ICT services applied to infrastructure	24	3,7	3,9	3,9	-2,3%	0,6	0,1	17,4%	-0,1
Datago.it	IT integration services provision	6	5,7	5,0	4,0	19,7%	0,8	0,8	14,1%	n.a.
DDM Technology	Development of SAP native and SAP certified solutions	11	1,8	1,3	1,0	31,9%	0,4	0,2	25,1%	-1,4
Deimos	Distribution of raw materials, ingredients, and specialty chemicals for the Italian life sciences market	66	51,3	46,7	45,8	5,8%	4,9	3,0	9,6%	12,7
Dell'Era Ermanno e Figlio	Production of special screws	24	5,5	6,7	9,3	-22,9%	1,1	0,6	20,5%	-1,9
Demetra	Health services provision	6	1,6	1,3	1,3	11,6%	0,1	0,1	7,2%	0,1

Add-On 2025

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
Dia.Pro Diagnostic Bioprobes	Clonit	Equita Capital SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Health care and social services
Diagnostica Moderna	Brexia Med	Quadrivio Group	-	n.a.	100%	Buy Out	Family & Private	Molise	Health care and social services
Diagnostica Nobiliore	Bianalisi	Charme Capital Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Lazio	Health care and social services
Digital Technologies Società Benefit	Namirial	Ambienta SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
Digix	Lynx	The Carlyle Group	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT
Dinamica Spurghi	Aquanexa	Algebris	-	n.a.	>50%	Buy Out	Family & Private	Marche	Other professional and social services
DRC	Ryde	Alcopa	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Drilling Solutions	Siwis	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Marche	Industrial products
Easy Lift	Almac	Wise Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Ecomedica	Bianalisi	Charme Capital Partners SGR	Columna Capital	n.a.	>50%	Buy Out	Family & Private	Lazio	Health care and social services
Ecomet	Scrigno	PAI Partners	-	n.a.	>50%	Buy Out	Family & Private	Umbria	Consumer goods
Ecoscan	Casa della Salute	Italmobiliare	-	n.a.	100%	Buy Out	Family & Private	Piemonte	Health care and social services
Editrice L'Immagine	Tikedo	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Puglia	Industrial products
Effedue	Sipral Padana	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Food and beverage

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Dia.Pro Diagnostic Bioprobes	Immunological diagnostic services for infectious diseases	61	7,4	7,5	8,4	-6,4%	0,2	0,0	2,7%	0,2
Diagnostica Moderna	Provision of diagnostic services	4	0,7	0,7	0,7	-0,5%	0,2	0,0	33,7%	0,8
Diagnostica Nobiliore	Health services provision	21	3,2	3,0	2,8	7,2%	0,3	0,0	10,4%	0,8
Digital Technologies Società Benefit	Provision of digital transaction management software	53	14,1	9,7	8,8	26,2%	4,5	3,4	31,9%	-0,6
Digix	CRM services provision	50	6,7	8,2	9,8	-17,4%	0,9	0,3	13,4%	-0,1
Dinamica Spurghi	Provision of network and facilities maintenance services	12	4,0	3,9	3,4	9,6%	1,3	0,8	32,4%	0,0
DRC	Production of high-performance bicycle rims	2	0,7	0,6	0,9	-14,3%	0,1	0,0	8,3%	n.a.
Drilling Solutions	Manufacturing of no-dig technologies	8	4,4	3,1	2,0	49,7%	2,2	2,1	50,8%	-1,0
Easy Lift	Design, manufacture and marketing of platforms for aerial track work	37	19,5	20,3	20,8	-3,2%	2,6	2,5	13,4%	-2,3
Ecomedica	Health services provision	24	4,7	4,2	3,4	17,8%	0,6	0,5	13,1%	-0,1
Ecomet	Production of thermo-acoustic monoblocks and security closures	92	14,2	14,8	16,9	-8,3%	1,7	1,0	12,0%	2,4
Ecoscan	Provision of diagnostic services	4	1,0	1,2	1,0	0,5%	0,1	0,0	5,5%	-0,4
Editrice L'Immagine	Design, production and distribution of self-adhesive labels	10	2,0	2,1	1,8	5,3%	0,2	0,0	10,4%	0,0
Effedue	Production and distribution of concentrated juices, semi-finished powdered dessert and breakfast products	11	6,8	7,4	4,7	20,1%	0,9	0,8	13,6%	0,3

Add-On 2025

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
Electrical Marine	De Wave	Platinum Equity	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products
Electro System	BorgWarner Systems Lugo	Ibla Capital	-	n.a.	>50%	Buy Out	Secondary Buy Out	Emilia Romagna	Industrial products
Eli-Dent Group	DD Products and Services	Sun Capital	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Retail and wholesale trade
Elleti Broker	PIB Group Limited	Apax Partners	The Carlyle Group	n.a.	>50%	Buy Out	Family & Private	Lazio	Financial services
Emmepier	Nice Footwear	Palladio Finanziaria	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Enerlux Power	Trench Germany	Triton Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Ernesto Solari Assicurazioni	GbSapri	Brera Partners	-	n.a.	100%	Buy Out	Family & Private	Liguria	Financial services
Esite	Alsendo Holdings	Abris Capital Partners	-	5,5	100%	Buy Out	Local Parent	Trentino Alto Adige	Other professional and social services
Etiservice	Finlogic	Credem Private Equity SGR	Aurora Growth Capital	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Etisicura	Consulbrokers	JC Flowers & Co	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Financial services
Experica	Europart Group	Alpha Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Retail and wholesale trade
Fabita	Sil Fim	Ethica Global Investments	-	n.a.	>50%	Buy Out	Family & Private	Marche	Consumer goods
Farmacia Cinque Terre	Alma Farmacie Group	Eurizon Capital SGR	-	n.a.	100%	Buy Out	Family & Private	Liguria	Pharmaceutical and biopharmaceutical industry
FB Balzanelli	Davis-Standard	Gamut Capital Management	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Electrical Marine	Electrical and electronic systems for boats	199	29,3	24,8	19,4	23,1%	2,6	2,2	8,8%	-1,3
Electro System	Development and production of electronic boards and complex wiring harnesses	33	5,8	5,4	6,2	-3,4%	-0,1	-0,2	-1,5%	-0,2
Eli-Dent Group	Supply of dental consumables	28	22,7	22,4	21,5	2,8%	2,3	1,7	10,0%	-2,7
Elleti Broker	Provision of insurance brokerage services	3	2,8	3,0	1,4	39,6%	0,1	0,1	5,4%	-0,2
Emmepier	Production of uppers for formal luxury	13	1,0	0,8	0,7	15,7%	0,1	0,1	7,6%	n.a.
Enerlux Power	Manufacturing of power capacitors	36	8,7	7,9	7,1	10,8%	0,6	0,3	6,7%	n.a.
Ernesto Solari Assicurazioni	Provision of insurance brokerage services	18	12,7	11,6	8,7	21,0%	2,3	2,3	18,2%	-7,2
Esite	Provision of logistic services	5	4,8	5,1	5,6	-6,7%	0,7	0,5	14,2%	-0,5
Etiservice	Supply of integrated labeling systems for product recognition and traceability	30	11,3	11,4	10,9	1,6%	1,4	1,2	12,2%	-2,0
Etisicura	Provision of brokerage services in the motor and fine arts branch	10	2,4	2,8	3,2	-14,4%	0,2	0,2	8,8%	n.a.
Experica	Distribution of spare parts for heavy vehicles	167	99,2	87,7	78,3	12,6%	8,2	7,2	8,3%	15,0
Fabita	Production of cooktops, ceramic and induction hobs, and range hoods	n.a.	n.a.	2,1	13,3	n.a.	n.a.	n.a.	n.a.	n.a.
Farmacia Cinque Terre	Management of a pharmaceutical store	2	0,8	0,5	n.a.	n.a.	0,1	0,1	11,5%	0,0
FB Balzanelli	Production of automatic winders for the plastic pipe industry	86	36,1	29,1	20,3	33,2%	6,2	5,7	17,3%	-2,4

Add-On 2025

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
FBP	Scigno	PAI Partners	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Consumer goods
Fegé Logistica (ramo d'azienda di Sapori del Sole)	La Doria	Investindustrial	-	n.a.	100%	Buy Out	Local Parent	Campania	Food and beverage
Fegé (ramo d'azienda di Feger)	La Doria	Investindustrial	-	n.a.	100%	Buy Out	Local Parent	Campania	Food and beverage
Fenice Computer Services	Jiliti	Chequers Capital	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
FICIT	Eco-techno	Itago SGR	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Fidelitycar	Conformgest	VAM Investments	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Fildisimpianti	Syclef Synergie Climatisation Energie Froid	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Fisiomedical	Brexia Med	Quadrivio Group	-	n.a.	70%	Buy Out	Family & Private	Umbria	Health care and social services
Fochista	Green Alliance	Harcos Capital Partners	-	n.a.	30%	Expansion	Other	Emilia Romagna	Retail and wholesale trade
Form Group	Eurofiere	Alto Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
FOS	Audensiel	Sagard MidCap	Capza	n.a.	97%	Buy Out	Public to Private	Lombardia	ICT
Freddi Dolciaria	Valeo Foods Group	Bain Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Food and beverage
Freddo	Frigoveneta Service	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Frigo.Erre Group	Syclef Synergie Climatisation Energie Froid	Ardian	-	n.a.	>50%	Buy Out	Local Parent	Friuli Venezia Giulia	Industrial products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
FBP	Production of high-quality interior doors	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fegé Logistica (ramo d'azienda di Sapori del Sole)	Production of peeled tomatoes, tomato pulp, sauces and preserved legumes	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Fegé (ramo d'azienda di Feger)	Production of peeled tomatoes, tomato pulp, sauces and preserved legumes	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Fenice Computer Services	IT integration services provision	47	4,7	4,4	3,3	19,0%	0,8	0,8	18,0%	-1,0
FICIT	Design and installation of primary water treatment and recovery systems	15	13,7	13,7	6,4	45,6%	2,5	2,4	18,6%	-7,3
Fidelitycar	Management of warranties on behalf of professional used vehicle dealers	6	2,0	1,7	1,5	15,5%	0,3	0,2	12,8%	n.a.
Fildisimpianti	Construction of large-scale cooling systems for the pharmaceutical industry	30	15,3	13,7	10,5	20,7%	2,9	2,8	19,0%	-4,7
Fisiomedical	Provision of diagnostic services	n.a.	3,0	2,4	2,1	18,6%	0,3	0,2	9,2%	-0,2
Fochista	Combustible wood distribution	16	17,9	21,2	18,9	-2,7%	2,2	2,1	12,4%	6,4
Form Group	Design and construction of exhibition and museum displays	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FOS	Provision of system integration and software development services	272	27,3	26,4	21,6	12,6%	4,3	1,9	15,7%	1,9
Freddi Dolciaria	Production of pre-packaged sponge cakes and swiss rolls	21	5,3	17,2	15,2	-40,7%	0,1	-0,2	1,7%	5,2
Freddo	Design, installation, and after-sales service of industrial refrigeration systems	n.a.	n.a.	2,1	6,7	n.a.	n.a.	n.a.	n.a.	n.a.
Frigo.Erre Group	Design and supply of refrigeration system	n.a.	15,5	13,6	n.a.	n.a.	3,9	3,5	25,3%	0,9

Add-On 2025

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
Gaetano Caporali	Serinex	Finint&Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Galati	Di Marco Corrado	Abenex	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Food and beverage
Gamma	Vivaldi Group	Unigrains Development	-	n.a.	100%	Buy Out	Family & Private	Veneto	Retail and wholesale trade
Gamma	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Trentino Alto Adige	Transportation
GB Intermediazioni Assicurative	Consulbrokers	JC Flowers & Co	-	n.a.	<50%	Expansion	Family & Private	Campania	Financial services
GEAS Sanita	Wide Group	Pollen Street Capital	-	n.a.	100%	Buy Out	Foreign Parent	Trentino Alto Adige	Financial services
Geofarma	Doc Generici	TPG Capital	Intermediate Capital Group	n.a.	>50%	Buy Out	Family & Private	Puglia	Pharmaceutical and biopharmaceutical industry
Gest	Aquanexa	Algebris	-	n.a.	100%	Buy Out	Family & Private	Sicilia	ICT
Giemme	Finlogic	Credem Private Equity SGR	NB Aurora	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Gigante Luca (Green Pet's)	Arcaplanet	Cinven	-	n.a.	>50%	Buy Out	Family & Private	Friuli Venezia Giulia	Retail and wholesale trade
Glob Eco	Greenthesis	Patrizia	-	n.a.	60%	Buy Out	Local Parent	Puglia	Cleantech
Greenwich	Socotec Italia	Cobepa	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
Grifo Holding	Groupe Premium	Eurazeo	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Financial services
GSR Technology Italy	Syscom-Prorep	Siparex Italia	-	n.a.	70%	Buy Out	Family & Private	Lombardia	ICT

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Gaetano Caporali	Production and distribution of machine tool tooling components	7	3,0	4,3	4,8	-21,1%	0,1	0,1	4,0%	-0,6
Galati	Production of gluten-free pizza, pinsa and other baked goods	31	7,4	6,8	7,8	-2,9%	1,6	1,4	21,9%	-1,1
Gamma	Food ingredients distribution	14	17,1	23,4	20,0	-7,7%	2,3	2,3	13,3%	-4,3
Gamma	Transport, recovery, and disposal of waste, hazardous and non-hazardous	14	17,1	23,4	20,0	-7,7%	2,3	2,3	13,3%	-4,3
GB Intermediazioni Assicurative	Management of the insurance needs of public agencies	3	0,9	0,6	0,6	27,6%	0,4	0,4	42,4%	-1,2
GEAS Sanita	Provision of insurance brokerage services	n.a.	n.a.	2,0	1,8	n.a.	n.a.	n.a.	n.a.	n.a.
Geofarma	Research, development and commercialization of innovative nutraceutical products	72	10,8	8,9	7,0	23,9%	2,2	1,5	20,0%	0,6
Gest	Development of technologies for data management and analysis in the integrated water cycle	6	0,5	1,3	2,5	-55,6%	-0,2	-0,9	-48,7%	0,2
Giemme	Digital printing of high-tech adhesive labels	13	2,6	2,5	2,6	0,9%	0,6	0,4	22,9%	n.a.
Gigante Luca (Green Pet's)	Distribution and sale of animal products	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Glob Eco	Special waste collection and treatment services	n.a.	n.a.	6,1	6,3	n.a.	n.a.	n.a.	n.a.	n.a.
Greenwich	Provision of certifications for sustainable construction and environmental consulting	69	9,1	8,1	7,4	10,9%	1,8	1,7	19,7%	-1,9
Grifo Holding	Brokerage services provision	n.a.	n.a.	0,0	0,0	n.a.	0,0	0,0	n.a.	0,0
GSR Technology Italy	Development of high-tech products in the field of displays, touchscreens, PC cards for the industrial world, wireless solutions, cameras, ODM	10	12,3	15,8	22,1	-25,2%	0,9	0,7	7,2%	1,8

Add-On 2025

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
HCE Healthcare Consulting and Engineering	Polygon	HIG Capital	-	n.a.	>50%	Buy Out	Family & Private	Campania	Health care and social services
Hebe	J. Jardin	Maire investment	-	n.a.	70%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods
Hobby Zoo	Arcaplanet	Cinven	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Retail and wholesale trade
Holding Gestione Ambiente	Itelyum Regeneration	Stirling Square Capital Partners	DBAG	n.a.	>50%	Buy Out	Family & Private	Lazio	Cleantech
Horizon Automotive	Facile.it Broker di Assicurazioni	Silver Lake	Oakley Capital	n.a.	100%	Buy Out	Local Parent	Lombardia	ICT
Hyntelo	Assist Digital	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Lazio	ICT
Iacobucci HF AEROCE	Jamco Corporation	Bain Capital	-	n.a.	100%	Buy Out	Secondary Buy Out	Lazio	Industrial products
ID Technology	Lumi Technologies	Vespa Capital	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT
Ideal System	Cro.Mia	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Ilmed Ventilazione Industriale	Cofimco	PX3 Partners	-	n.a.	>50%	Buy Out	Local Parent	Piemonte	Industrial products
Impact Formulators Group	Delta Tecnic	Investindustrial	-	n.a.	100%	Buy Out	Secondary Buy Out	Lombardia	Industrial products
Impronta Digitale	Tikedo	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Incico	Vulcain Engineering Group	Ardian	Tikehau	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services
Intermedia IB	Consulbrokers	JC Flowers & Co	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Financial services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
HCE Healthcare Consulting and Engineering	Medical equipment maintenance and management services	4	1,8	1,9	1,4	12,8%	0,4	0,4	22,3%	n.a.
Hebe	Design and production of women's suits for women made in Italy	4	0,2	0,7	0,7	-44,2%	-0,3	-0,4	-153,2%	0,2
Hobby Zoo	Distribution and sale of animal products	16	3,6	3,3	3,0	8,9%	0,3	0,2	7,2%	-0,2
Holding Gestione Ambiente	Waste disposal management services	3	0,5	0,5	0,5	0,0%	0,1	0,1	32,1%	-0,2
Horizon Automotive	Tech mobility services provision	39	17,1	9,4	4,5	94,9%	3,3	2,9	19,2%	0,4
Hyntelo	AI solutions provision	49	10,8	8,4	6,4	30,1%	3,4	3,3	31,4%	-7,4
Iacobucci HF AEROCE	Developer and supplier of espresso coffee and beverage machines, waste compactors, ovens, and other inserts for commercial aviation galley kitchens	111	22,6	17,4	13,8	27,8%	4,2	1,7	18,6%	2,3
ID Technology	Digital voting platform provision	17	1,8	1,4	1,6	5,2%	0,4	0,3	22,9%	-0,7
Ideal System	Painting services and metal surface treatment	78	17,3	21,4	17,3	0,0%	2,1	1,1	12,2%	0,3
Ilmed Ventilazione Industriale	Production of axial ventilation systems	18	4,2	4,3	4,0	2,8%	0,1	0,0	3,4%	0,8
Impact Formulators Group	Production of additive and dye masterbatch	47	38,5	10,6	n.a.	n.a.	3,4	1,7	8,7%	3,5
Impronta Digitale	Production of adhesive labels with digital technologies	2	0,5	0,5	0,5	3,8%	0,1	0,1	21,7%	n.a.
Incico	Civil engineering and plant engineering services	100	18,1	16,3	12,5	20,6%	1,9	1,5	10,4%	3,4
Intermedia IB	Government insurance management services	9	1,5	1,3	1,1	13,8%	0,2	0,2	12,0%	n.a.

Add-On 2025

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
Interpack	Favillini Pharmaceutical Packaging Group	Arcadia SGR	-	n.a.	100%	Buy Out	Secondary Buy Out	Lazio	Consumer goods
Intesys	Lynx	The Carlyle Group	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
IPI	Phenna Group Holdings Limited	Oakley Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Other professional and social services
ISSCO	V.M.C. Mottini (Gruppo Decorlux)	Ethica Global Investments	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Italfinance Holding	Facile.it Broker di Assicurazioni	Silver Lake	Oakley Capital	n.a.	100%	Buy Out	Family & Private	Lombardia	Financial services
Italgum Caramelle	Candy Factory	FVS SGR	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Food and beverage
It's	Lodestar	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
IVM	De Wave	Platinum Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Konvergence	Retex	FSI	-	n.a.	>50%	Buy Out	Family & Private	Abruzzo	ICT
Krupps	Thenicekitchen	21 Invest	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
L.3	Bianalisi	Charme Capital Partners SGR	-	n.a.	100%	Buy Out	Family & Private	Puglia	Health care and social services
La Cart	Itelyum	Stirling Square Capital Partners	DBAG	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Cleantech
La Cerniera	Eurmoda	Aurora Growth Capital	Mindful Capital	n.a.	>50%	Buy Out	Family & Private	Toscana	Industrial products
Laboratorio Alimentare Cecchin	Convivio	Alkemia SGR	-	n.a.	100%	Buy Out	Family & Private	Veneto	Food and beverage

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Interpack	Graphic-cartographic services for the production of packaging materials for the pharmaceutical industry	38	6,9	6,1	4,6	21,7%	1,3	1,2	19,3%	-1,4
Intesys	System integration services provision	84	8,6	8,0	6,8	12,0%	1,1	0,9	13,2%	-1,2
IPI	Regulatory inspection services for lifting equipment, pressure systems, electrical systems, and elevators	17	8,0	7,1	5,9	16,2%	0,6	0,4	8,1%	0,2
ISSCO	Realization of decoration on glass, screen printing, hot stamping for cosmetics and perfumery	59	22,7	23,0	18,0	12,2%	4,2	3,2	18,7%	-7,4
Italfinance Holding	Provision of corporate credit brokerage services	9	3,3	3,1	2,4	16,3%	0,2	0,2	6,4%	-0,9
Italgum Caramelle	Production and sale of sugar candies	26	4,2	4,4	3,7	6,6%	0,5	0,2	12,6%	3,0
It's	Provision of IT solutions for SMEs	13	2,8	2,9	2,6	4,0%	1,1	1,0	38,3%	-0,5
IVM	Services for fitting out public areas on cruise ships	77	45,9	40,0	31,7	20,2%	1,9	1,7	4,1%	-4,0
Konvergence	Provision of platforms and services to support retail and food service	51	16,2	16,9	19,7	-9,4%	0,7	-0,7	4,1%	5,5
Krupps	Design and manufacture of professional dishwashers, glasswashers, and glass washers	38	15,4	15,4	14,9	1,6%	3,0	2,9	19,4%	-6,1
L.3	Health services provision	11	3,2	2,9	2,8	6,5%	0,4	0,1	11,1%	-0,2
La Cart	Management, recycling, and recovery of industrial waste	95	44,2	38,9	35,6	11,5%	4,1	2,9	9,2%	8,1
La Cerniera	Production of steel accessories for luxury leather goods	86	13,7	10,3	8,9	24,3%	1,5	0,6	11,1%	5,6
Laboratorio Alimentare Cecchin	Production of fresh plain and filled pasta	46	10,5	9,8	9,2	7,0%	1,1	0,6	10,3%	-0,5

Add-On 2025

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
Lake Web	Altea	Chequers Capital	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	ICT
Law Camp	Multiversity	CVC Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Media and communication
LCA Ballauri	Senstronic	Andera Partners	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	ICT
Linkalab	Lynx	The Carlyle Group	-	n.a.	>50%	Buy Out	Family & Private	Sardegna	ICT
Logic	Polygon	HIG Capital	-	n.a.	100%	Buy Out	Local Parent	Friuli Venezia Giulia	Industrial products
London Global	Edge Group	AnaCap Financial Partners	-	n.a.	100%	Buy Out	Family & Private	Friuli Venezia Giulia	Financial services
Mainsim	Impresoft	Clessidra SGR	Italmobiliare	n.a.	>50%	Buy Out	Local Parent	Liguria	ICT
Manrico	Holding Moda	Hind	-	n.a.	60%	Buy Out	Family & Private	Umbria	Consumer goods
MarcaGel	Sipral Padana	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Veneto	Food and beverage
Marcon	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Cleantech
MavianMax	Retelit	Asterion Industrial Partners	Marguerite II	n.a.	100%	Infrastructure	Family & Private	Piemonte	Media and communication
Mavit	The Beauty Group	Lian Group	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Health care and social services
Meccanica Italiana	Omnia Technologies	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Medexpert	MSA Mizar	Columna Capital	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Financial services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Lake Web	Internet service and application provider	6	1,3	1,3	1,1	6,3%	0,1	0,1	10,5%	n.a.
Law Camp	Legal education services provision	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
LCA Ballauri	Production of sensors for machinery	14	3,6	3,2	3,6	0,1%	0,6	0,6	16,8%	-1,6
Linkalab	AI solutions provision	6	0,8	0,8	0,9	-1,5%	0,1	0,1	10,3%	0,1
Logic	Repair of ultrasound probes and logistics of shippable devices	22	4,3	4,3	4,3	0,0%	0,8	0,8	18,6%	0,4
London Global	Provision of insurance brokerage services	n.a.	n.a.	0,7	0,8	n.a.	n.a.	n.a.	n.a.	n.a.
Mainsim	Development of digital solutions for maintenance process management and asset management	33	4,4	3,3	2,2	41,8%	1,3	1,0	29,4%	-0,3
Manrico	Production of clothing with fine cashmere yarns	54	10,8	9,4	9,8	4,9%	3,0	2,8	27,7%	2,0
MarcaGel	Production and distribution of semi-finished ice cream products, bases, pastes and toppings	14	6,2	6,6	5,6	4,9%	2,1	2,0	34,1%	-3,0
Marcon	Collection, transport, treatment, recovery, and disposal of solid and liquid waste	12	18,2	15,6	15,4	8,8%	4,2	3,3	23,0%	0,5
MavianMax	Ownership and management of FWA radio technologies	13	6,6	7,0	7,0	-3,0%	1,9	0,3	29,0%	1,0
Mavit	Health services provision	19	2,8	2,4	2,1	15,6%	0,4	0,3	13,6%	n.a.
Meccanica Italiana	Design, engineering, and production of molds for the beverage industry	8	5,3	2,6	1,8	72,2%	1,7	1,6	32,1%	0,0
Medexpert	Provision of insurtech services	9	8,3	7,3	6,8	10,4%	3,4	3,2	40,8%	-1,6

Add-On 2025

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
Melegatti 1894	Valeo Foods Group	Bain Capital	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Food and beverage
Mercuri Angelo Frindes	Frigoveneta	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Metalco Active	Agora Makers France	Hivest Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Veneto	Consumer goods
Mictu	Kintek	Aksia Group SGR	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
Miele Italia	Arcaplanet	Cinven	-	n.a.	>50%	Buy Out	Family & Private	Trentino Alto Adige	Retail and wholesale trade
Millesimo	Teamsystem	Hellman&Friedman	HG Capital	n.a.	100%	Buy Out	Local Parent	Emilia Romagna	ICT
MITI	Sport Wear Argentona	Alantra Private Equity	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Consumer goods
Mitric	Archiva	Progressio SGR	-	n.a.	60%	Buy Out	Local Parent	Lombardia	ICT
Mollura & C	Italian Design Brands - IDB	Tamburi Investment Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Sicilia	Retail and wholesale trade
Montevetrano Distribuzione	Tenuta Ulisse	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Campania	Food and beverage
Moreschi	Glam	Earl Crown Limited	-	1,7	100%	Turnaround	Family & Private	Lombardia	Consumer goods
MP Insurance Brokers	Ardonagh Group Holdings Limited	Madison Dearborn Partners	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Financial services
Multidialogo (Business unit)	Teamsystem	Hellman&Friedman	HG Capital	n.a.	>50%	Buy Out	Local Parent	Lombardia	ICT
Nemesi	BIP Group Limited	Apax Partners	The Carlyle Group	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Melegatti 1894	Pandoro and panettone production	96	25,4	31,5	29,6	-7,3%	-2,1	-2,6	-8,1%	16,5
Mercuri Angelo Frindes	Design, manufacture, installation and after-sales service of centralized refrigeration systems	23	12,6	9,7	10,9	7,6%	1,5	1,5	12,2%	-5,5
Metalco Active	Fitness equipment production	2	3,1	1,7	1,5	43,2%	1,8	1,5	58,2%	0,0
Mictu	Production of special and high-precision tools	16	6,0	4,9	3,6	29,2%	3,3	3,2	55,7%	-0,9
Miele Italia	Distribution and sale of animal products	150	161,3	158,9	166,1	-1,5%	3,5	2,6	2,2%	0,1
Millesimo	Development of software dedicated to condominium administrators	n.a.	0,1	0,0	n.a.	n.a.	0,0	0,0	-14,6%	n.a.
MITI	Manufacturing of technical fabrics for sportswear, swimwear, workwear and sanitary applications	144	28,8	24,3	43,6	-18,7%	1,2	-1,0	4,3%	-0,5
Mitric	Independent Software Vendor (ISV) in the mobile app business	14	1,5	1,2	1,0	21,6%	0,3	0,1	17,8%	-0,3
Mollura & C	Sales and online distribution of high-end furniture	102	69,8	63,9	56,6	11,1%	7,0	5,5	10,0%	-5,8
Montevetrano Distribuzione	Wine production	n.a.	0,6	0,7	0,6	-4,4%	0,1	0,1	11,5%	0,3
Moreschi	Manufacturing of shoes	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
MP Insurance Brokers	Provision of insurance services	10	1,7	1,5	1,4	8,8%	0,4	0,4	23,5%	-1,3
Multidialogo (Business unit)	Development of software dedicated to condominium administrators	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Nemesi	Provision of high value-added automotive services and claims management	n.a.	1,9	0,7	0,4	113,6%	0,5	0,5	28,6%	-0,1

Add-On 2025

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
New Cosmesy	New TrendUp	Oriente Capital Partners	Armònia SGR	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Consumer goods
Normo	TeamSystem	Hellman&Friedman	Silver Lake	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT
Novestar	Dentalaghi (Dental Feel)	Transition Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Health care and social services
Officine Meccaniche F.lli Ronchi (Brand and technical drawings business unit)	Omnia Technologies	Investindustrial	-	n.a.	>50%	Buy Out	Local Parent	Lombardia	Industrial products
OM Project	De Wave	Platinum Equity	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products
Omec	Holding Parts	Hind	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products
OMP Officine Mazzocco Pagnoni	Concentric	AP Moller Holding	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products
One Company	Ateliers Veneti	Sienna Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Onoranze Funerbi Sanremo	Funecap Holding	Charterhouse Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Liguria	Other professional and social services
Oriente + Trium	NTI Group	Axcel	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
Pao	Facile.it Broker di Assicurazioni	Silver Lake	Oakley Capital	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
Parco Natura Viva - Garda Zoological Park	Immersive Parks	Magnetar Capital	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Leisure
Parmachef	Convivio	Alkemia SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Food and beverage
PH Consulting Engineering	Innovo Renewables	Aviva Investors	-	n.a.	100%	Buy Out	Family & Private	Lazio	Other professional and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
New Cosmesy	Creation of niche and premium fragrances	58	19,7	16,5	18,7	2,7%	3,5	2,7	17,9%	-0,5
Normo	Provision of generative artificial intelligence solutions dedicated to the professional world	n.a.	0,0	n.a.	n.a.	n.a.	0,0	0,0	-67,8%	n.a.
Novestar	Provision of dental services	2	0,7	0,5	0,3	58,8%	0,2	0,1	21,5%	0,1
Officine Meccaniche F.lli Ronchi (Brand and technical drawings business unit)	Brand and business unit of technical drawings of company that manufactures compressors and molds for the pharmaceutical and nutraceutical industry	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
OM Project	Metal carpentry services	76	12,7	10,7	9,9	13,6%	2,8	2,6	22,2%	1,2
Omec	Production and marketing of timing chain kits and components for the aftermarket	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
OMP Officine Mazzocco Pagnoni	Production of water and oil pumps	242	116,0	136,9	142,6	-9,8%	11,1	-0,7	9,6%	-25,4
One Company	Production and manufacturing of clothes	31	9,4	9,4	16,7	-24,7%	3,9	3,2	41,1%	0,3
Onoranze Funerbi Sanremo	Provision of funeral and crematory services	3	0,5	0,5	0,6	-12,7%	-0,1	-0,2	-24,9%	0,0
Orienta + Trium	Supply of software and services for the construction, design, manufacturing, media, and entertainment industries	19	18,6	15,1	16,7	5,6%	1,3	1,3	7,1%	-5,3
Pao	Development of a digital platform for intermediating automotive procedures for private individuals	1	0,4	0,1	0,0	653,7%	0,0	0,0	-0,4%	n.a.
Parco Natura Viva - Garda Zoological Park	Protecting and exhibiting wildlife with a focus on conservation.	n.a.	n.a.	10,2	9,5	n.a.	n.a.	n.a.	n.a.	n.a.
Parmachef	Wholesale production of prepared foods	23	5,7	5,3	3,9	20,7%	0,8	0,7	14,9%	-0,3
PH Consulting Engineering	Provision of consulting services for implementation of photovoltaic projects and storage systems	n.a.	2,0	0,7	0,1	287,3%	0,6	0,6	28,6%	-0,4

Add-On 2025

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
Pharmagel Technology	Omnia Technologies	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Phenopharm	Solina	Astorg	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Food and beverage
Photovoltaic plant (265 MW)	Encavis	KKR	-	n.a.	100%	Infrastructure	Foreign Parent	Lazio	Cleantech
Photovoltaic projects (9 MW)	Green Utility	Infravia Capital Partners	-	n.a.	100%	Infrastructure	Secondary Buy Out	Emilia Romagna	Cleantech
Pipecare	Aquanexa	Algebris	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Piquadro Insurance Broker	Edge Group	AnaCap Financial Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Financial services
PLL	Dierre	Alto Partners SGR	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Industrial products
Poggiolini	Convivio	Alkemia SGR	-	n.a.	100%	Buy Out	Family & Private	Toscana	Food and beverage
Polo Diagnostico Bodi	Medipass	Dws Alternatives Global Limited	-	n.a.	100%	Buy Out	Local Parent	Emilia Romagna	Health care and social services
Polo Sanitario Vitalis	Medipass	Dws Alternatives Global Limited	-	n.a.	100%	Buy Out	Local Parent	Emilia Romagna	Health care and social services
Portfolio of photovoltaic plants (61 MW) (Mareccio Energia)	Green Utility	Infravia Capital Partners	-	n.a.	100%	Infrastructure	Secondary Buy Out	Puglia	Cleantech
Prima Electro	Synov	Sagard Midcap	-	n.a.	>50%	Buy Out	Secondary Buy Out	Piemonte	Industrial products
Prima	Ateliers Veneti	Sienna Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Prisma	Socotec Italia	Cobepa	-	n.a.	>50%	Buy Out	Family & Private	Campania	Other professional and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/Sales	PFN 2024 (€ mln)
Pharmagel Technology	Design and manufacture of softgel encapsulation systems for the nutraceutical and pharmaceutical sectors	29	10,7	7,8	6,5	27,9%	1,7	1,5	15,6%	1,6
Phenopharm	Production of natural flavors and extracts obtained from local plant-based raw materials, in particular natural olive extracts	16	3,1	2,6	2,5	11,9%	1,2	1,2	39,2%	0,2
Photovoltaic plant (265 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Photovoltaic projects (9 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Pipecare	Water network monitoring and efficiency services	2	2,2	1,4	1,2	35,8%	0,3	0,2	14,4%	0,5
Piquadro Insurance Broker	Provision of insurance brokerage services	6	0,8	0,8	0,9	-4,3%	0,1	0,1	9,7%	-0,4
PLL	Processing, transformation, and cutting of plastics and aluminum	15	2,3	2,5	2,2	2,4%	0,3	0,2	12,3%	n.a.
Poggiolini	Production of fresh plain and filled pasta	23	4,4	4,1	4,0	4,3%	1,6	1,4	35,7%	-1,5
Polo Diagnostico Bodi	Provision of diagnostic services	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Polo Sanitario Vitalis	Provision of diagnostic services	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Portfolio of photovoltaic plants (61 MW) (Mareccio Energia)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Prima Electro	Design and manufacture of electronic power and control systems	155	51,7	53,2	60,3	-7,4%	7,0	4,6	13,5%	-0,1
Prima	Production and manufacturing of clothes	n.a.	n.a.	0,6	0,6	n.a.	n.a.	n.a.	n.a.	n.a.
Prisma	Provision of marine environmental monitoring and survey services	15	4,4	2,4	2,7	26,1%	1,4	1,0	32,8%	-0,6

Add-On 2025

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
Probroker	Consulbrokers	JC Flowers & Co	-	n.a.	70%	Buy Out	Family & Private	Puglia	Financial services
Professione Benessere	Bianalisi	Charme Capital Partners SGR	Columna Capital	n.a.	>50%	Buy Out	Family & Private	Lombardia	Health care and social services
Proger	Lacour Group	The Carlyle Group	-	n.a.	100%	Buy Out	Family & Private	Campania	ICT
Proseico	Friem	Fondo Italiano d'Investimento SGR	-	n.a.	>50%	Buy Out	Family & Private	Liguria	Industrial products
Pummaro, Polpabella and Sugo Lampo business units	Casalasco - Società Agricola	FSI	-	n.a.	100%	Buy Out	Local Parent	Lombardia	Food and beverage
Quid Informatica	Fibonacci Bidco	Apax Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	Toscana	ICT
Ramo azienda di Stebe	Vivaldi Group	Unigrains Development	-	n.a.	100%	Buy Out	Local Parent	Lombardia	Food and beverage
Ramo d'azienda Adriatronics	Star Tech Industries	Mountain X	-	n.a.	100%	Buy Out	Secondary Buy Out	Friuli Venezia Giulia	Industrial products
Ramo d'azienda di Oral Care e Dermatologia	Biodue	Riverside	-	n.a.	100%	Buy Out	Local Parent	Lombardia	Pharmaceutical and biopharmaceutical industry
RefSystems	Syclef Synergie Climatisation Energie Froid	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	Industrial products
RF-Jewels	Roberto Demeglio	Equita Capital SGR	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Consumer goods
Ricerca Diagnostica	PureLabs	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Health care and social services
RP Several	Edge Group	AnaCap Financial Partners	-	n.a.	100%	Buy Out	Family & Private	Friuli Venezia Giulia	Financial services
Sales Performance	Grupo Konectanet	ICG	-	n.a.	>50%	Buy Out	Family & Private	Sicilia	ICT

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Probroker	Offering insurance solutions dedicated to the professional world	3	0,3	0,3	0,3	4,5%	0,0	0,0	5,8%	n.a.
Professione Benessere	Health services provision	12	4,9	5,0	4,9	-0,4%	0,7	0,5	14,4%	0,8
Proger	Supply of software for the automotive aftermarket sector	179	181,6	178,8	110,3	28,3%	28,1	27,2	15,5%	1,9
Proseico	Design and manufacture of power assemblies and rectifiers for industrial, railway, naval, and advanced research applications	28	8,6	9,6	6,8	12,6%	1,3	1,2	15,2%	2,0
Pummaro, Polpabella and Sugo Lampo business units	Production and distribution of canned sauces	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Quid Informatica	Development and delivery of consumer credit software	416	95,6	n.a.	47,6	41,7%	18,9	-7,2	19,8%	19,5
Ramo azienda di Stebe	Production of bakery products	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Ramo d'azienda Adriatronics	Manufacture of electrical and electronic equipment for telecommunications	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Ramo d'azienda di Oral Care e Dermatologia	Production of oral Care and dermatology medical devices	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
RefSystems	Design and construction of energy-efficient refrigeration systems	51	13,9	12,1	9,5	21,0%	1,9	1,9	13,9%	-1,0
RF-Jewels	Design and distribution of high-end bracelets, rings and necklaces	8	6,6	6,0	7,6	-7,0%	-1,1	-1,2	-16,2%	0,9
Ricerca Diagnostica	Health services provision	23	5,4	4,9	5,0	3,7%	1,2	1,0	22,9%	-1,2
RP Several	Provision of insurance brokerage services	36	6,0	5,8	2,2	66,2%	0,3	0,1	5,2%	-1,6
Sales Performance	Digital business services provision	19	4,4	2,9	3,3	16,4%	0,8	0,8	19,1%	n.a.

Add-On 2025

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
Santucci	Dalma Mangimi	Nextalia SGR	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Food and beverage
Saste Servizi Ecologici	Zanetti Arturo & C.	Xenon Private Equity	-	n.a.	>50%	Buy Out	Local Parent	Veneto	Cleantech
SAT Cargo	PHSE	NB Aurora	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Other professional and social services
SAV	Finlogic	Credem Private Equity SGR	Aurora Growth Capital; PM&Partners SGR	n.a.	100%	Buy Out	Family & Private	Marche	Industrial products
Sbravati Insurance Broker	GBSAPRI	Brera Partners	-	n.a.	>50%	Buy Out	Family & Private	Liguria	Financial services
Segno	ICAM	Aksia Group SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services
Seleccover	GBSAPRI	Brera Partners	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Financial services
Selet Sensors	Senstronic	Andera Partners	-	n.a.	>50%	Buy Out	Family & Private	Piemonte	ICT
Sepra	Water Group	Oltre Impact SGR	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Retail and wholesale trade
Servizi e Seta	Filidarte	Ethica Global Investments	-	n.a.	75%	Buy Out	Family & Private	Lombardia	Consumer goods
Seventy BG	RP Group	Ethica Global Investments	-	n.a.	70%	Buy Out	Family & Private	Lombardia	Health care and social services
Sfera	Phenna Group Holdings Limited	Oakley Capital	-	n.a.	>50%	Buy Out	Family & Private	Lazio	Other professional and social services
Silve	HOFI	Augens Capital	-	n.a.	70%	Buy Out	Family & Private	Emilia Romagna	Other professional and social services
Simpla	Lapiplast	Koinos Capital	-	n.a.	100%	Buy Out	Family & Private	Friuli Venezia Giulia	Industrial products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Santucci	Production of feed ingredients	5	3,0	3,2	3,0	-0,8%	0,8	0,7	26,8%	n.a.
Saste Servizi Ecologici	Collection and management of hazardous waste	52	12,2	11,4	11,8	1,4%	2,1	1,0	17,6%	12,7
SAT Cargo	Pharmaceutical logistics services	19	10,4	9,1	13,2	-11,4%	0,6	0,6	6,2%	-0,7
SAV	Production of adhesive labels	18	5,5	5,2	4,9	6,1%	0,6	0,5	11,0%	-0,4
Sbravati Insurance Broker	Provision of brokerage services	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Segno	Solutions for integrated logistics, warehouse management and logistics outsourcing	8	1,7	1,3	1,2	20,4%	0,1	0,0	5,9%	0,0
Selecover	Provision of brokerage services	11	2,2	2,3	1,8	12,5%	0,2	0,1	10,3%	n.a.
Selet Sensors	Production of sensors for machinery	n.a.	n.a.	2,9	5,2	n.a.	n.a.	n.a.	n.a.	n.a.
Sepra	Distribution of components for water treatment and fluid management systems	13	6,7	6,6	5,6	9,6%	0,7	0,7	10,8%	-0,4
Servizi e Seta	Yarn production	26	25,8	24,4	21,7	9,2%	1,9	1,7	7,2%	8,3
Seventy BG	Development and distribution of professional medical devices and cosmeceuticals for aesthetic medicine	6	7,4	7,6	5,5	15,8%	1,1	1,0	14,3%	-1,8
Sfera	Consulting services relating to regulatory compliance management, design, and management of production activities	10	2,4	2,0	1,8	14,8%	0,4	0,4	18,4%	-0,2
Silve	Management of cremation facilities	4	0,9	n.a.	n.a.	n.a.	0,2	0,2	26,8%	1,5
Simple	Thermoforming and processing of transparent materials	8	1,5	1,5	1,4	4,6%	0,3	0,2	19,2%	-0,1

Add-On 2025

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
Sipral Padana	Nexture	Investindustrial	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Food and beverage
Sirio Solutions Engineering	Fox Innovation & Technologies	Bluewater	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Industrial products
Six photovoltaic plants(40 MW)	Matrix Renewables	TPG Capital	-	n.a.	100%	Infrastructure	Other	Sicilia	Cleantech
SKIN	Conceria Pasubio	PAI Partners	-	n.a.	100%	Buy Out	Family & Private	Toscana	Other professional and social services
SmartEngineering	Futur-A Group	Koinos Capital	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Other professional and social services
Solar Challenge 4	ZE Energy	Amundi Private Equity	-	n.a.	100%	Infrastructure	Local Parent	Marche	Cleantech
Sondedile	In Group	Bravo Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Abruzzo	Other professional and social services
Sorrento Saponi e Tradizioni	IDAK Food Group	Towerbrook	-	n.a.	>50%	Buy Out	Local Parent	Campania	Food and beverage
Special Corde	International Wire Group	Olympus Partners	-	n.a.	>50%	Buy Out	Family & Private	Campania	Industrial products
Specialacque	Itelyum Regeneration	Stirling Square Capital Partners	DBAG	n.a.	>50%	Buy Out	Family & Private	Lombardia	Cleantech
Specialspurghi	Itelyum Regeneration	Stirling Square Capital Partners	DBAG	n.a.	>50%	Buy Out	Family & Private	Lombardia	Cleantech
Storeis	Labelium	Charterhouse Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Veneto	ICT
Studio Informatica	Namirial	Bain Capital	PSG Equity; Ambienta SGR	n.a.	>50%	Buy Out	Family & Private	Lombardia	ICT
Studio Medico Aurora	PureLabs	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Piemonte	Health care and social services

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Sipral Padana	Production of food ingredients for pastry and bakery products	62	45,1	32,9	21,3	45,7%	6,5	5,1	14,3%	30,6
Sirio Solutions Engineering	Design and manufacture of control systems for turbomachinery, process reciprocating compressors and gas/steam turbines	112	24,5	21,9	21,4	7,1%	1,3	0,3	5,2%	7,0
Six photovoltaic plants(40 MW)	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
SKIN	Provision of consulting services	6	3,3	2,7	2,9	7,0%	1,3	1,3	41,1%	-0,3
SmartEngineering	Industrial research and development services provision	156	11,6	10,1	9,6	9,8%	0,8	0,6	6,8%	0,3
Solar Challenge 4	Photovoltaic energy production	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	n.a.
Sondedile	Engineering and geology services provision	43	6,2	7,0	4,6	16,1%	1,4	1,0	21,9%	0,3
Sorrento Sapori e Tradizioni	Production of pizza snacks	94	34,5	28,0	15,3	50,3%	8,1	6,4	23,4%	1,4
Special Corde	Production of special conductors used in electrical transformers and other electrical components	19	11,9	11,5	9,7	10,6%	2,1	2,1	17,8%	-1,0
Specialacque	Waste management services and industrial wastewater treatmentdesign and distribution of riding apparel and accessories	15	6,5	6,5	6,5	0,0%	1,2	1,2	18,4%	0,7
Specialspurghi	Waste management services and industrial wastewater treatmentdesign and distribution of riding apparel and accessories	23	8,9	10,2	9,1	-1,1%	0,7	0,6	7,8%	-1,5
Storeis	Digital marketing services provision	65	6,4	5,5	4,4	20,3%	1,8	1,7	28,2%	-1,2
Studio Informatica	Software-as-a-Service solutions provision	82	13,6	12,1	11,2	9,9%	2,0	1,2	14,6%	-3,5
Studio Medico Aurora	Provision of multi-specialist services	17	7,3	7,3	6,8	3,5%	0,7	0,5	9,3%	-1,0

Add-On 2025

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
Studio Ripamonti Sas	TMF Group	CVC Advisers Limited	-	n.a.	>50%	Buy Out	Family & Private	Lombardia	Other professional and social services
Suez Insurance Consulting	Ardonagh Group Holdings Limited	Madison Dearborn Partners	HPS Investment Partners; Abu Dhabi Investment Authority	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Financial services
Suolficio Ars-Suola	FTC	Azimut	-	n.a.	>50%	Buy Out	Family & Private	Toscana	Industrial products
SWIGroup	Aquanexa	Algebris	-	n.a.	60%	Buy Out	Family & Private	Veneto	Other professional and social services
T. & A.	Aquanexa	Algebris	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	ICT
Tassicuro	The Ardonagh Group Limited	Madison Dearborn Partners	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Financial services
TEC-AM	Aquanexa	Algebris	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Cleantech
Tecniche Management Sviluppo Impresa	Lynx	The Carlyle Group	-	n.a.	75%	Buy Out	Secondary Buy Out	Emilia Romagna	Other professional and social services
TecnoEnergy Service	Clever Servizi Energetici	Fondo Italiano per l'Efficienza Energetica SGR	Marguerite	n.a.	100%	Buy Out	Family & Private	Lombardia	Utilities
Tecnove	Fassi Gru	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Telecom Italia rkle	Retelit	Asterion Industrial Partners	-	210,0	30%	Infrastructure	Local Parent	Lazio	ICT
Terotecna	Brandart	Tikehau Capital	-	n.a.	100%	Buy Out	Family & Private	Puglia	Consumer goods
The Nest Company	Omny sist	Algebris	-	n.a.	<50%	Expansion	Family & Private	Lombardia	ICT
TM Kart	OTK Kart Group	BIC Capital	Qcapital	n.a.	>50%	Buy Out	Family & Private	Marche	Industrial products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Studio Ripamonti Sas	Payroll and human resources administration, labour consultancy and accounting and tax services	n.a.	n.a.	n.a.	n.a.	n.a.	0,0	0,0	n.a.	0,0
Suez Insurance Consulting	Provision of insurance brokerage services	3	0,9	0,7	0,6	16,1%	0,3	0,3	31,6%	-0,3
Suolficio Ars-Suola	Production of soles and other plastic components for footwear	27	6,3	7,6	6,4	-0,8%	0,9	0,8	13,7%	n.a.
SWIGroup	Consultancy, design, and implementation of advanced solutions for rainwater management and extreme weather events	8	2,9	2,0	2,4	10,3%	0,7	0,7	25,7%	-1,6
T. & A.	Offering of digital and hardware solutions for measurement and remote control	n.a.	0,2	0,1	0,2	-0,7%	0,0	0,0	-3,8%	n.a.
Tassicuro	Brokerage services provision	5	1,1	0,9	0,7	22,9%	0,4	0,4	34,6%	n.a.
TEC-AM	Operation, extraordinary maintenance and construction of drinking water and wastewater treatment plants	53	17,4	15,6	14,9	8,2%	2,9	2,6	16,7%	-5,5
Tecniche Management Sviluppo Impresa	Organization of operations and process engineering in the industrial, retail, and large-scale distribution sectors	3	5,8	4,6	3,7	25,2%	2,9	2,9	50,7%	-0,2
TecnoEnergy Service	Construction, operation and maintenance of air conditioning and hot water systems	62	17,6	17,1	25,2	-16,5%	2,1	1,7	11,9%	2,7
Tecnove	Sheet metal working and metal carpentry	102	15,6	29,3	32,1	-30,3%	-1,0	-2,1	-6,3%	2,4
Telecom Italia rkle	Transmission services via submarine cables	631	979,7	1.061,1	999,5	-1,0%	81,5	-45,7	8,3%	-90,9
Terotecna	Design, creation, and installation of stage sets and artistic lighting	61	14,2	13,4	4,4	79,4%	1,8	1,2	12,5%	3,9
The Nest Company	Development, production and commercialization of digital platforms for waste and product traceability, on blockchain	1	0,2	0,1	0,1	66,1%	0,0	0,0	6,3%	n.a.
TM Kart	Production of engines for competition karts	29	14,5	9,8	0,0	n.a.	5,1	3,9	35,4%	-1,0

Add-On 2025

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
Unitech	MotionTech	Systematic Growth	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Industrial products
Valsugana Saporì	Convivio	Alkemia SGR	-	n.a.	100%	Buy Out	Family & Private	Trentino Alto Adige	Food and beverage
Vicenza Mode	Ateliers Veneti	Sienna Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Consumer goods
Vico	R2	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Liguria	Cleantech
Vignoli Graf	Finlogic	Credem Private Equity SGR	NB Aurora; PM&Partners SGR	n.a.	>50%	Buy Out	Family & Private	Emilia Romagna	Industrial products
Villes	Arturo Salice	Cobepa	-	n.a.	100%	Buy Out	Family & Private	Lombardia	Consumer goods
VM Motori	Marval	Azzurra Capital	-	30,0	>50%	Turnaround	Local Parent	Emilia Romagna	Industrial products
VP Verniciatura	Cro.Mia	Xenon Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products
VVC	CRM	Wise Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Emilia Romagna	Food and beverage
Woolrich Europe	Basic Net	Helikon Investments	-	n.a.	100%	Buy Out	Secondary Buy Out	Emilia Romagna	Consumer goods
xstream	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Family & Private	Lombardia	ICT
Zenith Global	IQ EQ	Astorg	-	n.a.	>50%	Buy Out	Secondary Buy Out	Lombardia	Financial services
Zoplast	FTC	Azimut	-	n.a.	>50%	Buy Out	Family & Private	Veneto	Industrial products

Target company	Detailed activity description	Employees 2024	Sales 2024 (€ mln)	Sales 2023 (€ mln)	Sales 2022 (€ mln)	Sales CAGR ('22-'24)	EBITDA 2024 (€ mln)	EBIT 2024 (€ mln)	EBITDA/ Sales	PFN 2024 (€ mln)
Unitech	Packaging services provision	59	20,8	17,8	20,7	0,4%	4,3	4,1	20,8%	-1,8
Valsugana Saporì	Production of fresh flat pasta and filled pasta, gnocchi, spätzle, canederli, and typical Trentino gastronomic products	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Vicenza Mode	Production and manufacturing of clothes	n.a.	0,0	21,4	8,8	-99,6%	-0,1	-0,1	-41848,5%	-0,6
Vico	Complex decommissioning, environmental remediation, and industrial demolition projects	217	55,4	43,0	42,1	14,8%	11,4	10,2	20,6%	0,1
Vignoli Graf	Production of adhesive labels and tags	12	4,2	4,3	4,5	-3,5%	0,5	0,5	13,0%	-1,6
Villes	Production of aluminum sliding systems for furniture, interior doors, and shower enclosures	15	6,6	5,6	5,8	6,8%	3,2	3,1	49,3%	-1,7
VM Motori	Design and manufacture of engines for the industrial and marine sectors	n.a.	1,9	1,9	1,8	2,7%	1,4	-12,8	72,9%	-0,1
VP Verniciatura	Painting services and metal surface treatment	57	9,9	10,6	9,0	4,6%	3,2	2,6	32,9%	-1,7
VVC	Manufacturer and distributor of bakery products	12	2,5	2,5	2,3	4,8%	0,5	0,3	19,6%	0,0
Woolrich Europe	Production and distribution of high-end apparel and accessories	265	105,5	120,5	120,5	-6,4%	2,7	-12,1	2,6%	111,1
xstream	Development of digital products and artificial intelligence solutions	13	1,7	0,9	1,3	14,7%	0,4	0,4	24,7%	-0,1
Zenith Global	Financial services for structuring securitization and real estate SPVs	179	27,8	25,7	20,8	15,5%	n.a.	27,8	n.a.	n.a.
Zeplast	Production of soles and other plastic components for footwear	11	2,3	2,9	4,5	-27,8%	0,2	0,1	9,7%	-0,9

Add-On 2025

Private Equity
Monitor

International
Deals 2025

Target company	Lead Investor/Advisor	Co-investors	Invested amount (€ mln)	Acquired stake (%)	Investment stage	Deal origination	Geographical area (by Country)	Sector 1° level	Sector (SIC Code)
Red Med Asset Management	Azimut	-	n.a.	29%	Expansion	Local Parent	Morocco	Financial services	Security and commodity brokers, dealers, exchangers and services
Red Med Securities	Azimut	-	n.a.	25%	Expansion	Local Parent	Morocco	Financial services	Security and commodity brokers, dealers, exchangers and services
BioVendor Group	Archimed	-	n.a.	>50%	Buy Out	Secondary Buy Out	Czech Republic	Health care and social services	Health services
SAF Aerogroup	Vesper Infrastructure Partners	-	n.a.	>50%	Buy Out	Secondary Buy Out	France	Other professional and social services	Engineering, accounting, research, management and related services
Bernard Bois	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	France	Consumer goods	Furniture and fixtures manufacturing
Chr. Møller	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Denmark	Other professional and social services	Services - Miscellaneous amusement and recreation
No Dig Alliance	Ambienta SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Sweden	Other professional and social services	Engineering, accounting, research, management and related services
Agronova Biotech	Ambienta SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Spain	Health care and social services	Biotechnology Products & Services
The Market Propco	DeA Capital Alternative Funds SGR	-	n.a.	<50%	Turnaround	Local Parent	San Marino	Leisure	Miscellaneous personal services
Loris.ai	H14	-	n.a.	>50%	Buy Out	Secondary Buy Out	Israel	ICT	ICT
ACT Andaluces SA	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Spain	Other professional and social services	Engineering, accounting, research, management and related services
Olistika	Star First Partners	-	n.a.	>50%	Buy Out	Family & Private	San Marino	Food and beverage	Food and kindred products
IBL Lighting Limited	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	UK	Consumer goods	Furniture and fixtures manufacturing

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
Seabridge Insurance Broker	GbSapri	Brera Partners	-	n.a.	>50%	Buy Out	Family & Private	Switzerland	Financial services
Elvacenter	Donati	EOS Investment Management Group	-	n.a.	>50%	Buy Out	Family & Private	Belgium	Industrial products
Iberstone	Laminam	Alpha Private Equity	-	n.a.	>50%	Buy Out	Family & Private	Spain	Retail and wholesale trade
SMP Société Moules de Précision	Mech i tronic	Equilybra	Cherry Bay Capital	n.a.	>50%	Buy Out	Foreign Parent	France	Industrial products
Ermo Group	Mech i tronic	Equilybra	Cherry Bay Capital	n.a.	>50%	Buy Out	Family & Private	France	Industrial products
Tier1 Technology	Retex	FSI	-	24,5	100%	Buy Out	Public to Private	Spain	ICT
IMS	MSA Mizar	Columna Capital	-	n.a.	100%	Buy Out	Family & Private	France	Financial services
Phoenix Middle East for Precision Dies	Phoenix International	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	United Arab Emirates	Industrial products
EDP Extrusion Dies Poland	Phoenix International	Ambienta SGR	-	n.a.	100%	Buy Out	Family & Private	Poland	Industrial products
The Bromley Tea Company	Everton	Clessidra SGR	-	n.a.	>50%	Buy Out	Family & Private	USA	Food and beverage
Viva Vino Import Corporation	Argea	Clessidra SGR	-	n.a.	100%	Buy Out	Family & Private	USA	Retail and wholesale trade
Golden Soft	TeamSystem	Hellman&Friedman	-	n.a.	>50%	Buy Out	Family & Private	Spain	ICT
Clémentine	TeamSystem	Hellman&Friedman	-	n.a.	>50%	Buy Out	Family & Private	France	ICT
Gráficas Galegas	Finlogic	Credem Private Equity SGR	-	n.a.	100%	Buy Out	Family & Private	Spain	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
Egisa	Isem	Peninsula Capital	-	n.a.	>50%	Buy Out	Family & Private	Spain	Industrial products
Estilita	Tikedo	White Bridge Investments	-	n.a.	>50%	Buy Out	Family & Private	Lithuania	Industrial products
BITKA Analytics	Business Integration Partners	CVC Capital Partners	-	n.a.	>50%	Buy Out	Family & Private	Brasil	ICT
G.F. Packaging España	Gruppo Fabbri Vignola	Argos Wityu	-	n.a.	1	Buy Out	Family & Private	Spain	Retail and wholesale trade
ConneXSoft	Relatech	Bregal Unternehmerkapital	-	n.a.	100%	Buy Out	Family & Private	Germany	ICT
Venture Life Manufacturing	Biodue	Riverside	-	n.a.	>50%	Buy Out	Foreign Parent	Sweden	Health care and social services
Instinctif Partners MENA	Excellera Advisory Group	Xenon Private Equity	-	n.a.	>50%	Buy Out	Foreign Parent	Saudi Arabia	Other professional and social services
Diewe Wheels	GMP Group	Eulero Capital	-	n.a.	100%	Buy Out	Family & Private	Germany	Retail and wholesale trade
ABI Manufacturing International	Progold	LBO France	-	n.a.	100%	Buy Out	Family & Private	Thailand	Industrial products
Techniserv	Masco Group	Ardian	-	n.a.	>50%	Buy Out	Family & Private	USA	Industrial products
Enesca	Scigno	PAI Partners	-	n.a.	>50%	Buy Out	Family & Private	Spain	Retail and wholesale trade
Vilmar	Special Flanges	Wise Equity SGR	-	n.a.	100%	Buy Out	Foreign Parent	Romania	Industrial products
Venta La Vega	Fantini Group	Platinum Equity	-	n.a.	>50%	Buy Out	Family & Private	Spain	Food and beverage
Foreship	RINA	Fondo Italiano d'Investimento SGR	-	n.a.	>50%	Buy Out	Secondary Buy Out	Finland	Other professional and social services

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
Steegmüller Kaminoflex	Expo Inox	Red Fish Group	-	n.a.	100%	Buy Out	Family & Private	Germany	Industrial products
ClicData	TeamSystem	Hellman&Friedman	Silver Lake	n.a.	100%	Buy Out	Family & Private	France	ICT
Atenor	Eurocoltellerie	Algebris	-	n.a.	100%	Buy Out	Family & Private	Spain	Other professional and social services
Endeavor Streaming	Deltatre	Bain Capital	-	n.a.	>50%	Buy Out	Local Parent	USA	Media and communication
Impar	Lynx	The Carlyle Group	-	n.a.	>50%	Buy Out	Family & Private	Brasil	ICT
Denis Wick Products	Music Center	Consilium SGR	-	n.a.	>50%	Buy Out	Family & Private	UK	Industrial products
Cain Foods Industries	Millbo	Apheon	-	n.a.	100%	Buy Out	Family & Private	USA	Food and beverage
DSaF-Dr. Schengber & Friends	Assist Digital	Ardian	-	n.a.	>50%	Buy Out	Family & Private	Germany	ICT
Energyworx	Gridspertise	CVC Capital Partners	-	n.a.	100%	Buy Out	Family & Private	Netherlands	ICT
Sellsy	TeamSystem	Hellman&Friedman	-	n.a.	>50%	Buy Out	Secondary Buy Out	France	ICT
Pharmia Holding Oy	Labomar	Charterhouse Capital Partners	-	n.a.	0,9785	Buy Out	Family & Private	Finland	Consumer goods
Cloud and Cybersecurity division	Lutech	Apax Partners	-	n.a.		Buy Out	Secondary Buy Out	Spain	ICT
Dells Angels	MSA Mizar	Columna Capital	-	n.a.	>50%	Buy Out	Family & Private	Switzerland	Other professional and social services
Etiart	Tikedo	White Bridge Investments	-	n.a.	80%	Buy Out	Family & Private	Spain	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
Gruppo Metal Crowns	Guala Closures	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Africa	Industrial products
Kunststoffwerk Kremsmünster	Guala Closures	Investindustrial	-	n.a.	>50%	Buy Out	Family & Private	Austria	Industrial products
Plantex	Nactarome	TA Associates	-	n.a.	>50%	Buy Out	Secondary Buy Out	France	Industrial products
Oferta Genuína	Nexture	Investindustrial	-	600,0	>50%	Buy Out	Secondary Buy Out	Portugal	Food and beverage
DigitSapiens	Lutech	Apax Partners	-	n.a.	>50%	Buy Out	Family & Private	Albania	ICT
BizimHesap	TeamSystem	Hellman&Friedman	-	n.a.	100%	Buy Out	Family & Private	Turchia	ICT
Nef Solution	TeamSystem	Hellman&Friedman	-	n.a.	<50%	Expansion	Family & Private	Turchia	ICT
Cerva group	U-Power Group	NB Renaissance Partners	-	n.a.	100%	Buy Out	Family & Private	Repubblica Ceca	Consumer goods
The Compound Company	Industrie Polieco - MPB	Red Fish Group	-	n.a.	>50%	Buy Out	Family & Private	The Netherlands	Industrial products
Photovoltaic plants (760 MW)	Eni Plenitude	Ares Management	Energy Infrastructure Partners	n.a.	100%	Infrastructure	Local Parent	France	Cleantech
Ophtalmic business	NTC	Wise Equity SGR	-	n.a.	100%	Buy Out	Local Parent	Greece	Pharmaceutical and biopharmaceutical industry
Aquatec	Wateralia	Ambienta SGR	-	n.a.	>50%	Buy Out	Family & Private	Australia	Cleantech
VSA Property Group	Yard Reaas	AnaCap Financial Partners	-	n.a.	100%	Buy Out	Family & Private	France	Other professional and social services
Gloval	RINA	Fondo Italiano d'Investimento SGR	Arca Impresa Gestioni SGR	n.a.	100%	Buy Out	Family & Private	Spain	Other professional and social services