
Aksia Capital V completes the acquisition of Nappi 1911, established producer of ingredients and semifinished products for ice cream, pastry and sweets industry

Milan, 16th November 2020 – Aksia Capital V, a fund managed by Aksia Group SGR, announces the acquisition of Nappi 1911, a leading Italian company in the production of ingredients and semi-finished products for *artisanal gelato* and ice cream, pastry and general sweets industry. The company also produces Amarena-cherries, candied and dried fruit. Nappi is the fourth acquisition of Aksia Capital V, the third in 2020 and follows Primo Group, Valpizza and VOMM Impianti & Processi. Aksia Capital was launched in July 2019.

Nappi 1911 was founded at the beginning of last century in San Gennaro Vesuviano (Naples) by the Nappi family. The Nappy family has maintained the ownership of the business for more than a century. Productions of candied and dried fruits are the historical and traditional businesses that gradually have been joined by the production of ingredients and semi-finished products for *artisanal gelato*, ice cream and pastry industry.

The development of retail and modern trade channels over more than 70 countries completed long lasting relationships with *blu-chip* industrial clients of sweets industry on a global scale.

A state-of-the-art production plant, well invested and constantly updated with the latest technologies grant excellent standard and the full control of production flow from raw materials to the finished product.

Consolidated knowledge and know-how enable volumes growth and widespread of product portfolio with a positive impact on business growth. In 2019 the Company recorded more than 40 Euro millions turnover.

Aksia Capital V acquisition of a majority stake in the Company and the Nappy family maintaining an important minority position creates opportunities for further growth through-out management strengthening and enhanced marketing strategies focused both on domestic and export markets.

Michele Nappi has been confirmed as CEO and Giancarlo Monetti is appointed as Chairman of the Company.

«This acquisition - says Nicola Emanuele, Managing Partner of Aksia Group - enables a strategic opportunity since Aksia acquires an established Italian company specialized in semifinished ingredients for ice cream, candied and dried fruit productions, an Italian excellence globally recognized. Nappi well represent the Italian excellence in the food industry world-wide. Nappi product well represents latest consumption trends with significant growth rate all over the world. We always look at our investments with an industrial and managerial approach. The role of Michele in the Company will be key for its further development together with the involvement of Giancarlo as Chairman. Giancarlo has an incomparable experience in successful firms of Italian food industry, being CEO of Montenegro Group for more than twenty years. He will be a strong support to Michele and Domenico Nappi who led Nappi as a market leader through strong capabilities, passion and family know-how».

Michele Nappi, **CEO of Nappi 1911** stated: *«this is a significant opportunity and step ahead our Company. Aksia will effectively contribute to the next growth patch by management team strengthening, availability of experienced resources and by a global network to boost the growth patch and achieve major market opportunities in domestic and foreign markets»*

Advisor:

Aksia Group has been assisted by Stefano Catenacci e Maria Persichetti (Studio Legale Gattai, Minoli, Agostinelli Partners) and Francesco Cartolano and Matteo Acerbi (Studio Legale Giliberti Tricornia e Associati) for legal matters, by Marco Sandoli (Studio Legale e Tributario Di Tanno Associati) for tax purposes, by Marco Ginnasi (EY) with reference to financial and ESG due diligences, by Umberto Zanuso and Francesco Panizza (Fineurop Soditic) for debt advisory and by Boston Consulting Group for business due diligence.

Nappi 1911 has been assisted by Legance Avvocati Associati and Deloitte & Touche for legal and financial/tax matters respectively.

Nappi family has been assisted by Attilio Simonte (Studio Simonte) and Carmine Spera (Studio Giordano Associazione Professionale Dottori Commercialisti) for financial and tax purposes and by the layer Ruggero Nunziata for legal matters.

Houlihan Lokey (Matteo Manfredi e Tommaso Lillo) acted as Sellers' financial advisor.

Aksia Group is a private equity fund management company that invests mainly in medium-sized Italian companies, promoting their growth, international development and management contribution. Aksia, whose founding and Managing Partners Marco Rayneri and Nicola Emanuele have been working together since 1997, has carried out more than 40 operations in Italy and abroad, investing over Euro 450 million through five funds.



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