
Aksia Group strengthens the management of its portfolio company *Nappi 1911* with two new strategic hires to speed-up the growth of the business and the retail market

Maurizio Raggi will be appointed Sales Director in charge of the Retail Division, while Francesco Balugani will be the new Director of Operations

Milan, 20th September 2021 - **Aksia Group Sgr** is continuing with its plan to support the growth of its portfolio company **Nappi 1911**, announcing the reinforcement of its management with the arrival of two new high-profile managers: **Maurizio Raggi** has been appointed Sales Director in charge of the entire Retail Division, while **Francesco Balugani** is the new Director of Operations.

Acquired in November 2020 through the *Aksia Capital V* private equity fund, Nappi 1911 is a historic Italian company specialising in the production and sale of a complete range of ingredients and semi-finished products for gelato, pastry shops and the confectionery industry in general, with an active presence in over 70 countries worldwide.

New hires in Nappi 1911 management team are part of a growth plan that calls for the strengthening of the organisational and managerial structure in order to consolidate the company's commercial strategies aimed at a greater penetration of Italian and foreign markets. At the same time, the development of the company's managerial processes will ensure a cross-cutting increase in traditional business through solid, well-structured sales channels, laying the foundations for the opening of new geographic areas and a strengthening of the brand's presence in existing markets.

Maurizio Raggi has years of experience in the food ingredients sector and Ho.Re.Ca. He spent more than 20 years as a manager of Optima MEC 3, in the roles of General Manager and previously Sales Manager, running the business worldwide in more than 100 countries in a variety of channels, developing the company to become one of the global leaders in the sector of ingredients for Italian artisanal gelato. Before joining Nappi 1911, Raggi held key roles in the Ice Cream business units of Unigra and Fabbri.

Francesco Balugani has held managerial positions in leading companies in the food industry as head of production, maintenance, R&D, purchasing and logistics. He has been production manager, plant manager and industrial director of companies such as Ponti, IBL, Giuso Guido, Zerbinati and Pernigotti.

*"When we acquired Nappi, we had a precise development strategy that called for the immediate strengthening of management and commercial development through a sales network, aiming to grow in the retail market", said **Nicola Emanuele, Managing Partner of Aksia Group**. "We were able to achieve our goal in less than one year. This gives us the impetus we need to reach the next*

milestone: becoming a leading player in the European retail landscape and consolidating our presence in other international markets”.

Giancarlo Monetti and Michele Nappi, Chairman and CEO of Nappi 1911 commented: *“We’re pleased to welcome two high-profile managers who will help further accelerate the growth patch identified with Aksia. We have always considered artisanal gelato "made in Italy" to be a strategic but complex market, and we’re confident that Maurizio and Francesco will be the turn-key helping us develop it”.* Michele Nappi then added: *“The strengthening of the management structure is one of the milestone of the strategy underpinning the growth of Nappi with the contribution of Aksia that will allow us to fully leverage the expertise and experience we have acquired over many years in the business.*

Aksia Group is a private equity fund management company that invests mainly in middle market Italian companies, fostering their growth, international development and the contribution of management. Aksia, whose founding partners and managing partners Marco Rayneri and Nicola Emanuele have been working together since 1997, has carried out more than 50 operations in Italy and abroad, investing a total of over €500 million through five funds.

CONTACTS:

PRESS OFFICE

Close to Media – company founded by *Elisabetta Neuhoff*

Adriana Liguori: Cell +39 345.1778974 - adriana.liguori@closetomedia.it

Lucia Nappa: Cell +39 337.1079749 – lucia.nappa@closetomedia.it

AKSIA GROUP SGR

T + 39 02 8904631

E. info@aksiagroup.com

NAPPI 1911 SRL

T +39 081 5286920

E. info@nappi.com