

PRESS RELEASE

**TASTE OF ITALY ACQUIRES TURATTI, WORLD'S LEADER IN DESIGN
AND MANUFACTURING OF FOOD PROCESSING MACHINERY**

Milan, 19th December 2019 – **Taste of Italy**, Italian PE fund dedicated to the food & beverage sector managed by DeA Capital Alternative Funds SGR, acquired a 69.3% stake in **Turatti S.r.l.**

Founded in Cavarzere (Veneto, Italy) in 1869, Turatti is world's leader in design and manufacturing of machinery and complete processing lines for fruit and vegetables.

During its 150 years, under the management of the Turatti family, the company developed a product portfolio based on distinctive proprietary technology, which enabled the company to become the strategic supplier of major food and beverage companies worldwide. Current machinery portfolio covers washing, cutting and drying of fresh fruits and vegetables.

In 2018, Turatti achieved a total turnover of €22 million, of which 80% generated abroad. The company employs 100 resources across its headquarters in Cavarzere and its two branches in Salinas (California) and Hanoi (Vietnam).

Taste of Italy will leverage Turatti's technology leadership to strengthen the company's global competitive positioning and further accelerate growth in Italy and abroad.

The Turatti family, represented by Antonio Turatti and his son and daughter Alessandro and Ilaria, will remain involved in the management of the company, while maintaining

a 29.7% stake along with the company's key managers investing 1% of the company share capital.

Antonio Turatti commented: "This transaction will guarantee the continuity of the company founded and managed by our family for 150 years, giving further boost to international growth. We are confident that the partnership with Taste of Italy will allow us to achieve new and more ambitious goals, while remaining focused on our distinctive R&D and innovation culture and preserving the highly qualified job of our employees".

Pierluca Antolini, Managing Director of Taste of Italy, commented: "We are proud to have the opportunity to contribute to Turatti's entrepreneurial history. The technical skills and commitment to innovation of Antonio, Alessandro and Ilaria Turatti has enabled the company to compete worldwide in the food machinery industry. Working side-by-side with them we are committed to give additional boost to the growth of this Italian excellence".

Taste of Italy was assisted in the transaction by Gianvittorio Giroletti of Giovannelli e Associati (legal advisor), by Giovanni Calia of Goetz Partners (business due diligence), by Emanuela Pettenò of Pricewaterhouse Coopers (financial due diligence), by Luca Zoani of Spada Partners (structuring and tax due diligence) and by Tommaso Ferrari of UBI Banca (financial advisory); the Turatti family was assisted by Mario Morazzoni of Pirola Corporate Finance (financial advisory) and Yuri Zugolaro of Studio Pirola Pennuto e Zei (legal and tax advisor).

DeA Capital Alternative Funds SGR S.p.A.

DeA Capital Alternative Funds SGR S.p.A. founded in December 2006, is owned by DeA Capital S.p.A., the company of De Agostini Group dedicated to the Alternative Asset Management. It is one of the main independent players in the Italian private equity space, with c. €4.8 billion of assets under management. DeA Capital Alternative Funds SGR manages five funds of funds, five direct funds, two DIP (debtor-in-possession) funds and two NPL funds.
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