



PRESS RELEASE

**SVILUPPO SOSTENIBILE ANNOUNCES INVESTMENT IN
ZEPHYR GROUP, A LEADING INDEPENDENT DISTRIBUTOR
OF SPARE PARTS FOR MARINE AND POWER PLANT
APPLICATIONS**

Milano, 28 June 2021 – **Sviluppo Sostenibile**, a private equity fund specialized in Italian SMEs with active ESG promotion, managed by DeA Capital Alternative Funds SGR, has acquired a majority stake in **Zephyr Group**.

Founded in 1974 in La Spezia, Zephyr is amongst the main European independent distributors of spare parts for marine and power plant engines. In 2018, thanks to the acquisition of the 150-year-old Spanish competitor Skandiaverken, Zephyr Group consolidated its leadership position among European independent distributors. The company offers a wide range of products including more than 30.000 SKUs, with significant technical know-how and best-in-class service, thus being a well-established point of reference in the market. In 2020, Zephyr Group sales amounted to c. €40 million, with over 80 countries and over 1.000 recurring clients served.

Sviluppo Sostenibile is willing to support the further development of Zephyr Group through a growth path, which includes the entry in new strategic markets, the acquisition of direct competitors and the widening of products offer, with an emphasis on solutions which favour the environmental-regulatory upgrades of ships and the revamping of engine components also with the goal of improving ESG.

VSL Club, an investment and advisory company founded by Fabrizio Vettosi specialised in the shipping sector, participated in the transaction as a strategic co-investor.

Current shareholders, namely Paolo Castagnet, Nicoletta e Carlo Demonti, will retain a significant stake alongside Sviluppo Sostenibile, with the aim of supporting the growth and internalization plan already started by Zephyr Group over the past years.

Paolo Castagnet, who will retain his position as CEO of Zephyr Group, stated: “This transaction represents a further step towards future prospects and the internationalization process that our Group started with the acquisition of Skandiaverken”.

Giuliano Palazzo, Managing Director of Sviluppo Sostenibile, commented: “We are pleased to support the shareholders of a Group characterised by such heritage and high reputation in global and strategic sectors such as the shipping and power generation, with promising consolidation opportunities and an increasing attention to environmental sustainability”.

Sviluppo Sostenibile was advised by: Pavia e Ansaldo (Legal e Tax Due Diligence), EY (Financial Due Diligence), Roland Berger (Business Due Diligence) and ERM (ESG Due Diligence).

Zephyr shareholders were advised by Oaklins Italy (Banca Akros – BPM Group) as exclusive financial advisor and by Portolano Cavallo (Legal e Tax).

Banco BPM, which provided the acquisition financing for the deal, was assisted by DWF.

DeA Capital Alternative Funds SGR

DeA Capital Alternative Funds SGR S.p.A., founded in December 2006, is 100% controlled by DeA Capital S.p.A., a De Agostini Group company. DeA Capital Alternative Funds SGR is Italy's leading independent asset manager in the alternative assets sector, with over €5 billion in assets under management, invested in particular in global funds of funds, direct sector funds investing in mid-caps, DIP (Debtor-in-Possession) Financing funds as well as NPL funds.

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