

## **PRESS RELEASE**

### **TASTE OF ITALY 2 INVESTS IN AVANTEA, THE GLOBAL LEADER IN EQUINE ASSISTED REPRODUCTION SERVICES**

Milan, 22 February 2024

**Taste of Italy 2**, a private equity fund specialized in the agri-food sector and managed by DeA Capital Alternative Funds SGR, has acquired 55% of **Avantea S.r.l.** with the aim of boosting its growth also through international expansion.

Avantea, established in 2008 in Cremona by Giovanna Lazzari and Cesare Galli, two internationally renowned researchers in the biotech sector, is the global leader in equine assisted reproduction services, with focus on top horses competing in equestrian sports. The company has revolutionized the industry by introducing the ICSI (Intracytoplasmic Sperm Injection) technology in the equine segment, with significant advantages both for animal welfare and breeders. ICSI is a minimally invasive technology particularly suitable for high value specimens and competition mares as it does not interfere with their competitive calendar.

Avantea operates the world's largest ICSI laboratory and boasts proprietary formulations and methodologies developed over 30 years of R&D that guarantee higher success rates compared to competitors. The company works in partnership with leading European veterinary clinics, who trust Avantea for the ICSI procedure, while continuing to oversee directly all other phases of the assisted reproduction procedure. Avantea is also able to offer breeders a complete service thanks to the availability of about 300 recipient mares, housed in the 3 hectares Cremona breeding facility, completely renovated in 2022.

In 2023, the company generated revenues of approximately €10 million, of which approximately 80% abroad; top markets, in addition to Italy, are the Netherlands, Belgium, France, Germany and the Middle East.

Taste of Italy will support the company in the consolidation of its global leadership by strengthening management and sales structure, opening new laboratories and launching additional services.

The founders, Giovanna Lazzari e Cesare Galli, will retain 45% of the share capital of Avantea alongside Taste of Italy and continue their activity in the company, with a focus on the technical-scientific aspects and R&D.

**Filippo Amidei, Managing Director of Taste of Italy**, said: “Avantea is a champion of innovation and has revolutionized the field of assisted reproduction for competition horses by bringing great benefits to its clients and improving animal welfare. The company has a unique notoriety and reputation in the market resulting from its technical and scientific leadership. We are honored to join the founders in an ambitious growth project that aims to accelerate the spread of the ICSI technology around the world, increasing the level of service and strengthening the partnership with clients”.

**Giovanna Lazzari, Co-Founder of Avantea**, noted: “We are strongly convinced that with the support of Taste of Italy we will accelerate Avantea's growth path, both in the domestic and foreign markets, consolidating our positioning, maintaining the high quality of our services and intensifying the research and development activity that has always underpinned our ability to lead the technological development of the industry”.

**Cesare Galli, Co-Founder of Avantea**, commented: “Avantea is an Italian excellence, universally recognized as the best and most advanced provider of assisted reproduction services in the equestrian sector and beyond, as demonstrated by the breaking news related to the first white rhino pregnancy, to save an endangered species. Leveraging on the company's scientific leadership, with this transaction we intend to strengthen our management and commercial structure in order to compete more effectively in international markets including the United States where we are already present with our local subsidiary, Equigea LLC”.

On behalf of Taste of Italy, the deal was led by the Managing Directors Filippo Amidei and Pierluca Antolini.

Taste of Italy was assisted by law firm **Advant NCTM**, by **Fineurop Soditic** as M&A and debt advisor, by **Alvarez & Marsal** for the financial due diligence, by **LifeScience Consultants** for the business due diligence, by **Russo De Rosa Associati** for the tax due diligence and structuring of the transaction, by **ERM** for the ESG due diligence.

Avantea was assisted by **UBS** as M&A advisor, the law firm **LCA**, by **A.T. Kerney** for the business due diligence, by **Nexus Avvocati e Commercialisti** for the tax and accounting aspects.

The transaction was structured and financed by **BPER**, through its **C&IB** division, assisted by **Legance** as legal advisor.

### **DeA Capital Alternative Funds SGR**

Founded in December 2006, DeA Capital Alternative Funds SGR SpA is 100% controlled by DeA Capital SpA, a De Agostini Group company. DeA Capital Alternative Funds SGR is Italy's leading independent asset manager in the alternative assets sector, with over **EUR 6 billion in assets under management**, in particular invested 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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### **Avantea**

Avantea S.r.l. is a laboratory of advanced technologies for animal reproduction and biotechnology research. The laboratory activity began in 1991 with Cesare Galli and Giovanna Lazzari but it was only in 2008 that it took on the name of Avantea S.r.l., maintaining all the know-how developed thanks to the research carried out in the zootechnical and biomedical field, together with the skills and professionalism built in about twenty years of activity. Credibility and experience make Avantea a highly specialized and reliable clinic, which has built its reputation thanks to cutting-edge research and important scientific achievements. Today Avantea is the European leader in the field of assisted reproduction of farm animals and receives requests for professional services and scientific collaborations from numerous international stakeholders. Avantea aims to develop innovative solutions in the field of reproductive biotechnology, both in the zootechnical and biomedical fields, to contribute to a more prosperous future, also by disseminating the knowledge accumulated during years of scientific research at the highest levels. Avantea's activities are compliant with the guidelines for the application of Article 48 of the Ethics Code of the National Federation of Italian Veterinarians. Avantea has a Quality Management System and obtained the Quality Certification according to UNI EN 9001:2015.

[www.avantea.it](http://www.avantea.it)

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