

PRESS RELEASE

TASTE OF ITALY 2 INVESTS IN FINE FOOD GROUP, ITALY'S LEADING FOOD DISTRIBUTOR FOR TEX-MEX, AMERICAN AND FUSION RESTAURANTS

Milan, 29 October 2025

Taste of Italy 2, the private equity fund specialized in the agri-food sector and managed by DeA Capital Alternative Funds SGR, acquired a majority stake in **Fine Food Group S.p.A.** (“Fine Food”, “FFG” or the “Company”), the leading Italian distributor of high-quality food for Tex-Mex, American and Fusion restaurants, from **Europe Capital Partners VII**.

Founded in 1997 by Fabrizio Fasulo and headquartered in Burago di Molgora (MB), Fine Food serves a highly diversified customer base of restaurants, bars, pubs and street-food chains across Italy. The Company operates with a distinctive in-house salesforce of trained professionals, many with prior chef or restaurant-operator experience. Fine Food’s product portfolio, which includes both proprietary products and third-party brands, covers core categories such as burgers, fries, appetizers, sauces, tortillas, chicken and meat products, as well as plant-based alternatives, consistently anticipating evolving customer needs and keeping pace with the latest food trends.

The Company’s business model stands out for its strategic advisory role to customers, who are assisted in menu design and product mix choices, and for its curated selection of premium products aligned with clients’ positioning rather than a broad, undifferentiated catalogue. The Company combines product excellence with a digitally integrated ordering system and personalized customer service, ensuring long-term client relationships. Fine Food operates five warehouses in Milan, Rome, Bari, Treviso and The Netherlands, providing proximity and reliability to clients and securing procurement through a network of trusted suppliers and streamlined logistics flows.

In 2024, Fine Food generated approximately €46 million revenues with EBITDA of €5.0 million.

Taste of Italy will support Fine Food in consolidating its market leadership and accelerating its next growth phase, which could include selective M&A initiatives in Italy and abroad.

The founder and CEO, Fabrizio Fasulo, will reinvest alongside Taste of Italy and will continue to lead the Company together with a highly experienced management team.

Filippo Amidei, Managing Director of Taste of Italy, said: “Fine Food Group has successfully carved out a profitable niche in a very competitive market thanks to the vision of its founder, Fabrizio Fasulo, and the commitment of its management team and employees. The operating model of the Company allows it to grow consistently by helping clients to innovate, differentiate and become more efficient. We will support the development of the Company with further investments in people and distribution assets and potentially with the integration of complementary players in the sector”.

Renato Mazzolini, General Partner of Europe Capital Partners VII, added: “It has been a pleasure to be part of Fine Food Group’s successful journey and to have contributed to its growth. The outstanding know-how developed by Fine Food Group during more than twenty-five years of activity, together with the professionalism and motivation of its people, a comprehensive and constantly evolving product portfolio, and the high quality of its service, have enabled the creation of an excellent business, well positioned to seize new opportunities in a growing market”.

Fabrizio Fasulo, Founder and CEO of Fine Food Group, commented: “For more than twenty-five years our mission has been to research and select exceptional, surprising products which are exclusive and guaranteed for quality, in order to fully satisfy the expectations of the consumers, while at the same time optimizing the profitability of our clients. I would like to thank the management team and all employees, as well as my partners at Europe Capital Partners: together we have focused on, and strengthened, our key capabilities. Taste of Italy will support us in the next phase of innovation and investment, as we seize the opportunities arising from an evolving market while preserving the unique identity of Fine Food Group. We will continue to deliver tomorrow’s ideas today”.

On behalf of Taste of Italy 2, the deal was led by Filippo Amidei (Managing Director), Davide Fonti (Investment Manager) and Leonardo Faleri (Analyst).

Taste of Italy was assisted by **Finerre** as M&A advisor, by law firm **Baker McKenzie**, by **EY Parthenon** as debt advisor, as well as for the financial, tax and custom-duties due diligence, by **GEA** for the business due diligence, by **Ramboll** for the food-safety due diligence, by **ERM** for the ESG due diligence, by **Marsh** for insurance matters, by law firm **Pavia Ansaldo** for Antitrust matters, and by **Lazzati Rizzi**.

Europe Capital Partners VII was assisted by **CS & Associati** to lead the activities supporting the sale of the shareholding. Europe Capital Partners VII and the other selling shareholders were assisted by **Ethica Group**, through its M&A Advisory team, as financial advisor and by law firm **Gatti Pavesi Bianchi Ludovici**.

Fabrizio Fasulo was assisted by law firm **Simmons&Simmons**.

The transaction was financed by **Banca IFIS** (also acting as Agent Bank), **Banco BPM**, through its Financial Sponsor team, and **Merito SGR S.p.A.**, via their first fund, Merito Private Debt, assisted by law firm **Ashurst**.

DeA Capital Alternative Funds SGR S.p.A.

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.

www.deacapitalaf.com

Europe Capital Partners VII SCA, SICAF-RAIF

Europe Capital Partners VII is a Luxembourg-registered fund and qualifies as an alternative investment fund under the AIFM law. The fund makes majority investments in mid-cap companies with solid strategic and industrial growth potential.

CS & Associati, the investment advisor of the fund, is based in Milan and focuses on scouting, executing and monitoring investment opportunities according to the fund strategy.

The CS & Associati team built significant advisory experience across industrial sectors, and over the past decade in particular, in the food sector.

Fine Food Group S.p.A.

Fine Food Group S.p.A. is Italy's leading food distributor for high-quality Tex-Mex, American and Fusion restaurants. Founded in 1997 by entrepreneur Fabrizio Fasulo, the Company has developed a distinctive model that integrates product selection, menu advisory and efficient delivery, becoming a trusted partner for thousands of restaurants nationwide. With a curated portfolio of quality food products – including tortillas, burgers, sauces, fries, chicken and meat specialties – Fine Food combines product excellence with tailored customer service and deep expertise in the unconventional food segment. Headquartered in Burago di Molgora (MB), the Company operates warehouses in Milan, Rome, Bari, Treviso and the Netherlands.

<https://www.finefoodgroup.com/>

For further information, please contact:

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