



## PRESS RELEASE

# QUATTRO R JOINS MASSIMO ZANETTI BEVERAGE GROUP FOR AN AMBITIOUS GROWTH PROJECT

Milan, April 4th, 2024. QuattroR, a private equity fund with the mission of providing capital for the development of outstanding Italian companies with solid fundamentals, has acquired a 50% stake in Massimo Zanetti Beverage Group S.p.A. with the aim of accelerating its growth and long-term value creation.

Founded by Massimo Zanetti more than 50 years ago, Massimo Zanetti Beverage Group is a major global player in the coffee industry. Starting from Italy, the Group was able to enter the largest consumer markets in Europe, America, Asia and in the Middle East, both through organic development and acquisitions. Despite its Italian origins, the Italian market today represents less than 10% of the Group's turnover. The Group has a commercial presence in 110 countries, with 20 roasteries and an important network of coffee shops. With a portfolio of over 40 brands, including the well-known Segafredo, symbol of Italian espresso coffee since 1960, the Group counts more than 3,300 employees and reported 1.1 billion euro in revenues in 2023.

"The partnership with QuattroR represents an opportunity and a stimulus for us, to further consolidate the Group's growth path, maximizing the creation of value – comments Massimo Zanetti, Founder and Chairman of Massimo Zanetti Beverage Group – Sharing our entrepreneurial values and the integration of our respective skills will facilitate the achievement of the Group's objectives".

QuattroR acquires its stake in the Group primarily through a sizeable capital increase. The new resources will be entirely dedicated to pursuing several growth opportunities, already identified and shared. The main objective is to consolidate the Group's European leadership and further strengthen its global presence. Massimo Zanetti, Chairman of the company, will continue to contribute with his experience and entrepreneurial ability to the development of the Group.

"With this operation – highlights Francesco Conte, CEO of QuattroR – we confirm our commitment to supporting successful entrepreneurs in the medium-long term, focused on further developing their businesses. The investment in Massimo Zanetti Beverage Group is perfectly in line with our commitment to enhance primary Italian brands which are leaders on a global scale".

The Board of Directors of Massimo Zanetti Beverage Group S.p.A. has also appointed Mr Pierluigi Tosato as new CEO of the Group. Mr. Tosato has more than 25 years of experience in the food & beverage sector and has led large industrial groups such as Biscuits Bouvard, Continental Bakeries, Deoleo, Bolton Food and Acqua Minerale San Benedetto.



“I am truly honored to lead Massimo Zanetti Beverage Group in this stimulating phase of growth and consolidation - commented Mr. Tosato - I see significant strategic and commercial upside in this Group which operates in a very interesting sector”.

In the context of the acquisition of the 50% controlling stake in Massimo Zanetti Beverage Group and the definition of the agreement with a pool of financial institutions, QuattroR was assisted by Lazard as financial advisor and Molinari Agostinelli Studio Legale as legal advisor. QuattroR was also supported by Gatti Pavesi Bianchi Ludovici for the structuring of the transaction, Cleary Gottlieb Steen & Hamilton LLP for regulatory authorizations, KPMG for tax, legal and accounting due-diligence, and ERM for ESG due-diligence.

Massimo Zanetti Beverage Group and the Zanetti family were assisted by BakerMcKenzie as legal advisor for the transaction and for the definition of the agreement with the pool of lenders.

The pool of financial institutions was assisted by Rothschild & Co as financial advisor and Latham & Watkins as legal advisor.

#### FOR FURTHER INFORMATION

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#### MASSIMO ZANETTI BEVERAGE GROUP S.P.A.

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Massimo Zanetti Beverage Group S.p.A. is a world leader in the production, processing and distribution of roasted coffee and is present in about 110 countries. The Group manages activities from procurement to consumption, operating 20 plants in Europe, Asia and America and through an international network of about 400 coffee shops.

#### QUATTOR SGR S.P.A.

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Established in 2017, QuattroR SGR SpA is the management company, entirely owned by its partners, of a private equity fund with committed capital in excess of €700m, recognized by its specific mission to strengthen the capital structure and support the growth ambitions of excellent Italian companies. QuattroR's portfolio includes investments in Burgo, the Italian and a European leader in the production and distribution of graphic and specialty papers and cardboard for packaging; Casalasco, the Italian and a European leading tomato processor; Fagioli, a global leading company in logistics and engineering solutions for heavy loads; Ceramiche Ricchetti Group, an international manufacturer and distributor of ceramic surfaces; MTD Group, a global leading manufacturer and distributor of medical devices and consumer health products with the iconic brands “Pic” and “Droplet” and Elemaster, a leading player in the European EMS (Electronic Manufacturing Services) market and ODM (Original Design Manufacturing) market, specialised in electronic board assembly and high-tech mechatronic integration services.



Overall, QuattroR's portfolio companies generate a turnover in excess of €5.0 billion and employ approximately 13,000 employees.