

PRESS RELEASE

BF & Company acted as financial advisor to Olon S.p.A. in the acquisition of Capua BioServices S.p.A.: fifth transaction in the last 12 months

Milan, 24 January - **BF & Company** acted as exclusive financial advisor to **Olon S.p.A.** (“Olon”) in the acquisition of the entire share capital of **Capua BioServices S.p.A.** (“Capua BioServices”) from **Livia Group**.

Capua BioServices, with revenues of ca. 40 million euros in 2018 and ca. 230 employees, is one of the largest independently operating microbial fermentation-based contract manufacturers for the pharma and food industry, based in Capua (Caserta). Olon, with revenues in excess of 350 million euros in 2018 and ca. 1,500 employees, is an Italian player among the world leaders in the manufacturing of Active Pharmaceutical Ingredients (APIs) and in providing Contract Development and Manufacturing (CDMO) services, headquartered in Rodano (Milan); it is controlled by P&R S.p.A., a leading Italian group operating in the chemicals and pharmaceuticals industries, with ca. 800 million euros in 2018. Thanks to this transaction, Olon will strengthen its position as a global player in the pharma industry. Livia Group is an independent industrial holding, based in Munich.

This transaction restores the Italian ownership of an Italian entrepreneurial excellence, Capua BioServices, which will benefit from the competences, resources and international commercial and manufacturing network of Olon.

BF & Company, with a team made-up of Alessandro Bartolini and Alessandro Zanatta, introduced the transaction to Olon, carried out valuation analysis, supported Olon in the negotiations with the counterpart, and coordinated due diligence activities, alongside Studio Ruoti & Associati, with a team led by Roberto Ruoti, for the analysis of business topics.

This is the fifth transaction in the last 12 months concluded by BF & Company’s team. In February 2018 the team advised Livia Group on the sale of Trentinalatte, focused on yogurt production, to Cooperativa Latte Arborea, among the largest Italian dairy companies; in March, they acted as M&A and Debt Advisor to Eisvogel Group, an investor based in Zurich specialised in the industrial sector, in the acquisition of Prisma Group, an Italian player engaged in industrial automation; in May, they advised Custom, a world player in mechatronic printing and scanning solutions, in the acquisition of Italiana Macchi, a leading manufacturer of desk electronic scales and industrial weighing systems, and in September they advised the Management of Emaze, an Italian company engaged in solutions for information security, in the merger with CSE Cybsec, creating the top player for cybersecurity in Italy.

Founded in Milan in the second half of 2017 by the managing partner Alessandro Bartolini (after 20+ years’ experience in the investment banking industry between Creditanstalt-Bank Austria, UniCredit, PwC, and Finanziaria Internazionale), BF & Company is an independent corporate finance advisory and principal investment house engaged in the Italian SMEs market.

Thanks to the extensive and long-standing experience gained as M&A bankers, CEOs and experienced equity investment professionals at small and large companies, listed or privately owned, active in various industries and countries, BF & Company professionals and senior advisors (among whom Franco Hauri, Dino Martinazzoli, Luigi Migliavacca, Domenico Cavaliere, Luigi Teti, Hector Cuellar, Pankaj Rungta, Antonis Faklis, Sabine Rothenberger) are able to guarantee significant insights in terms of international and local network, business ideas, strategic and operational skills.



In the last 20 years, BF & Company professionals have successfully been involved in over 100 transactions both in Italy and abroad, always being able to guarantee tailored made solutions to meet the specific requirements of each project and capable to build strong and close relationships with clients. BF& Company leverages solid relationships with foreign investment banks, co-investors, investment funds, medium and large corporates, to support international growth and M&A opportunities for the Italian SMEs.

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