

**BF & COMPANY ACTED AS FINANCIAL ADVISOR TO THE QUOTAHOLDERS OF UNION PLAST IN THE DISPOSAL OF A CONTROLLING STAKE TO VOLPATO INDUSTRIE**

Milan, 7 April 2025 – **BF & Company**, an independent corporate finance advisory firm and club deal arranger, **acted as exclusive financial advisor to the quotaholders (“Quotaholders”) of Union Plast S.r.l. (“Union Plast”), engaged in the production of components for furniture, in the disposal of a controlling stake in the corporate capital of Union Plast to Volpato Industrie S.p.A. (“Volpato Industrie”), a leading player in the same industry.** As part of the agreement, **second-generation representatives Elisa Bariviera, who will join the Board of Directors of Union Plast, and Riccardo Bariviera will retain a stake, supporting the new growth phase.**

Union Plast, founded in 1976 and based in Cimadolmo (Treviso, Italy), is engaged in the production of components and accessories for furniture, with over 17 million kitchen legs and 2.5 million meters of plinths per year. Union Plast stands out for its in-house engineering and high product customization, while its strong export orientation (export > 75%) is demonstrated by its presence in over 60 countries worldwide. Union Plast has also been actively engaged in ESG matters for a long time. In 2024, Union Plast generated ca. € 10 M in sales and it employed over 30 employees.

Volpato Industrie, founded in 1974 and based in Spresiano (Treviso, Italy), is a leading player in the business of components and accessories for the furniture industry. The group operates a 63,000 sqm facility, manufacturing over 30 million plastic legs and more than 20,000 kilometers of plinths per year. With a strong international presence and exports accounting for over 60% of its revenues, in 2024 Volpato Industrie generated consolidated revenues of ca. € 90 M and it employed over 300 people.

**Mr. Renzo Bariviera, founder of Union Plast and current sole director, commented:** *“I would like to thank all of my collaborators for the outstanding results achieved over the years, and I am pleased that they have the opportunity to join Volpato Industrie, the ideal partner for the next phase of growth of Union Plast. I am confident that Antonio and Edoardo Billotto, along with their team, supported by Elisa and Riccardo Bariviera, will significantly expand the business in the coming years, leveraging an exceptional organization. I wish them all the best for the future!”*

**Elisa Bariviera, who will retain a stake in the company and join the Board of Directors of Union Plast, added:** *“I will continue to support the business and oversee the financial department, maintaining a stake in Union Plast. I look forward to embarking on a new phase of growth that will be highly motivating and inspiring for all our collaborators. I am confident that, together with the team of Volpato Industrie, we will achieve great results, while also driving forward the ESG policies that Union Plast has been actively implementing for many years now.”*

**Edoardo Billotto, current CEO of Volpato Industrie and future CEO of Union Plast, concluded by stating:** *“With the integration of Union Plast into the Volpato Group, we take another step forward in our industrial development project, aimed at integrating complementary and high-performing businesses. This acquisition represents a great opportunity to continue creating value through the synergistic enhancement of know-how, technologies, and resources, strengthening our leadership in the industry.”*

The quotaholders were advised by BF & Company as exclusive financial advisor, with a team made up of Alessandro Zanatta (Vice President) and Gianmarco Barbini (Junior Analyst), on valuation and negotiation matters and in the coordination of the due diligence process.

Studio BCL of Treviso, with a team led by Luigi Butera (Partner), acted as legal advisor, providing assistance on contractual and legal matters.

Dr. Lodovico Tommaseo Ponzetta (Partner) handled the tax aspects of the transaction.

Grab Italia, with a team led by Roberto Vendramin (Partner), provided support on business and management control matters.

Volpato Industrie was advised by Adacta Advisory on financial matters, with a team made up of Francis De Zanche (Partner) and Alessio Fiorese (Senior Consultant).

Adacta Tax & Legal, with a team made up of Riccardo Carraro (Partner), Giulia Gionfriddo (Partner) and Alberta Lazzari (Senior Associate), advised on the legal aspects and the structuring of the transaction.

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**BF & Company S.r.l.**

*Founded in the second half of 2017 by Alessandro Bartolini, with offices in Milan and Treviso, BF & Company is an independent corporate finance advisory firm and club deal arranger engaged in the Italian SMEs market. Thanks to extensive experience in M&A, equity investments, and corporate executive management, at companies of various sizes (both listed and private), across different sectors and countries, BF & Company's professionals offer significant local and international network, strategic vision, business and managerial expertise. Notable transactions in the past 12 months include the sale of ES Italia (sports nutrition), the sale of C Blade (turbine blades), and the acquisition of Marcagel (semi-finished products for artisanal gelato). Gardening (medical gloves) was the company's first club deal organized at the end of 2019, followed by the acquisition of Maricell (advanced composites).*

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