

**QuattroR completed the investment in Fagioli SpA, a global leader in engineering services in the field of heavy transportation and haulage.**

- **Acquisition of an initial 49% stake, set to grow to c.60%.**
- **The investment will provide the financial resources needed to allow the company to reach its full potential, both through organic growth and add-on acquisitions.**
- **The advisors for the Fund have been Roland Berger, law firm LMS, EY and Ludovici Piccone & Partners. Fagioli Finance was advised by Vitale & Co., Deloitte Financial Advisory, law firm Lombardi Segni & Associati and Studio Venceslai.**

Milan, 5<sup>th</sup> December 2017 - QuattroR, the private equity fund for the relaunch of mid / large Italian corporates, completed its investment in Fagioli SpA, through the initial acquisition of a 49% consideration, set to grow to c.60%.

The transaction is in line with QuattroR's mission to invest in the relaunch of Italian corporates undergoing a period of temporary financial distress but possessing solid fundamentals. In the case of Fagioli, the parent company that controlled 100% of Fagioli SpA had financial constraints imposed by a restructuring agreement of its debtor position under art.67 of the Italian insolvency law. This situation, while it did not directly impact the positive results achieved by the operating company Fagioli SpA in these years, was limiting its development opportunities.

The investment of QuattroR will allow Fagioli SpA to have new financial resources to develop an important growth plan, both organically, through investments in new special equipment, and external lines, with the launch of a screening project aimed at identifying acquisition targets. The transaction will also allow Fagioli Finance, the parent company headed by founder Alessandro Fagioli, to return *in bonis*.

Fabio Belli, who has been leading the company for the last 5 years, is confirmed as CEO.

The Group, with over 500 employees and direct presence in over 14 countries around the world, is one of the four leading global players specialized in the design and realization of haulage and lifting projects with advanced engineering content, as well as in the forwarding of large equipment having a high degree of logistic and technical complexity. The Group operates from its three hubs, S. Ilario (Reggio Emilia, Italy), headquarters of the Group, Singapore and Huston (Texas). In 2016 the Group posted revenues of almost €200m and EBITDA of €22m.

Over the last years, Fagioli completed large projects all over the world, focusing on the transportation and lifting of megastructures in the Oil&Gas field, ships, turbines and generators, reactors, bridges and large civil infrastructures. Among others, the Group was involved in the recovery of Costa Concordia through the stabilization and refloating of the ship sunk in January 2012 in Italy, as well as in the transportation and lifting of modules for an oil platform located in Canada (for a total weight of 45,000 tons, which remains the world record as of today).

The Chairman Alessandro Fagioli said of the transaction: “Our business has a high technological content, and over the last years relied on an engineering know-how with few rivals in the world in the field of heavy transportation and haulage. We proud ourselves of being an excellence of Made in Italy and, thanks to QuattroR’s support, we will be able to capture additional growth opportunities and keep the shareholders base in Italy”.

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QuattroR is an active investor in transactions aimed at the relaunch of businesses. Indeed, the four Rs of the investment approach stand for Recapitalize, Restructure, Relaunch and Reorganize. Investment targets are mid / large Italian corporates, with positive EBITDA and requiring an equity intervention to strengthen their capital structure. Ideal target possesses solid fundamentals and strategic assets such as a leadership position in reference markets, proprietary technology and know-how, a renowned brand and a robust commercial coverage.

The Fund is managed by QuattroR SGR SpA, an alternative asset management company chaired by Andrea Morante and led by the CEO Francesco Conte. The investors of QuattroR Fund, which recently concluded its first closing of €711m, are Cassa Depositi e Prestiti, Inail, Inarcassa and Cassa Forense.

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