
**INVESTINDUSTRIAL INVESTS IN FASSI GROUP,
GLOBAL LEADER IN THE ENGINEERING AND MANUFACTURING OF LIFTING EQUIPMENT**

January 23, 2024 – Elevation Investment Opportunities S.à r.l. ('Investindustrial'), an independently managed investment subsidiary of Investindustrial VII L.P. ('Investindustrial VII'), today announces that it has agreed to invest in Fassi Group, a leading Italian engineering company and manufacturer of lifting equipment with global operations.

Founded in 1965 by the Fassi family and headquartered in Albino (Bergamo) in Italy, Fassi offers a wide range of truck-mounted lifting equipment including knuckle-boom cranes, tippers and hydraulic hooklifts, focusing on a number of end-markets such as forestry and environmental (recycling, road clearance and waste management) and construction. It is also a leading innovator in crane control systems and stability control technology, and it develops and manufactures environmentally friendly electric-powered cranes.

In 2023, Fassi generated sales of more than €470 million. With approximately 1,600 employees worldwide, the company has significant international operations with capabilities in over 80 markets globally and a network of 18 production sites across Italy, France, Sweden and Malaysia.

Through this partnership, Investindustrial and the Fassi family – who will maintain a significant minority interest in the business, with Giovanni Fassi continuing to serve as CEO of the company – plan to significantly grow the business by further accelerating its international expansion, product diversification and supply chain integration. Product customisation, a strong focus on innovation and a commitment to sustainability are the pillars of the company's positioning and key drivers for growth.

Andrea C. Bonomi, Chairman of the Investindustrial Industrial Advisory Board, commented:

"Investindustrial continues to be the partner of choice of Italian, family-owned, high-quality companies whose entrepreneurs want to bring them to the next level of growth. We have been extremely impressed with Fassi – its strong performance and market-leading position and reputation; its growth and international expansion to date; and its focus on quality, innovation and sustainability. All these factors are supported by a strong management team and culture, and are all characteristics that we look for in the companies we invest in.

"We are delighted to have the opportunity to invest in Fassi. This transaction demonstrates how Investindustrial's industrially driven approach, operational focus and international footprint are distinctive factors valued by entrepreneurs and were instrumental in convincing the Fassi family to partner with Investindustrial. Together, we have a vision to create the absolute leader in the global lifting equipment industry."

Giovanni Fassi, Chief Executive Officer of Fassi, said:

“I am extremely proud of the business my father founded in the 1960s and the management team and employees who have contributed to its ever-growing success. We are excited about partnering with Investindustrial to support Fassi’s next phase of growth, which will leverage Investindustrial’s significant expertise and knowledge of improving companies’ operational performance and geographical presence.”

“Fassi and Investindustrial’s values are completely aligned given the common heritage of investing in and growing family-owned industrial businesses with a strong culture and focus on sustainability. We look forward to working with the team to realise our combined vision and create exciting opportunities.”

This transaction reinforces Investindustrial’s strong track record and focus on:

- Investing in successful niche manufacturing businesses, which currently represent almost 70% of Investindustrial’s invested capital. Representative investments in these segments are Amalfi (private label food manufacturing), Bakelite (resins and mouldings), CSM Ingredients (bakery ingredients), Guala Closures (specialty closures for spirits and beverages) and Omnia Technologies (automation technologies for beverages);
- Transforming through buy and build projects leading players in attractive fragmented sectors to create long-lasting value for all stakeholders. The 14 portfolio companies in Investindustrial VII have completed 35 add-on acquisitions to date; and
- Successfully backing family-owned businesses including recent investments in Virospack (cosmetics manufacturing), Eataly (food retail) and La Doria (food private label).

Investindustrial was advised on this transaction by UniCredit and Intesa San Paolo (financial advisors and financing providers), PedersoliGattai and Paul Weiss (legal), Boston Consulting Group (commercial), PwC (accounting, tax), Accenture (IT, cyber), WSP & Golder (environmental) and Willis Towers Watson (insurance).

Fassi was advised on this transaction by CP Advisors (financial), KPMG (accounting), PedersoliGattai (tax), Shearman & Sterling (legal), Kearney (commercial) and Stantec (environmental).

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About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €13 billion of raised fund capital. With ESG principles deeply embedded into the Firm's core approach, Investindustrial has an over 33-year history of providing mid-market companies capital, industrial expertise, operational focus and global platforms to accelerate sustainable value creation and international expansion.

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Investindustrial VII L.P. ("Investindustrial") has appointed Investindustrial Advisors Limited, a private limited company registered in England and Wales and regulated by the Financial Conduct Authority, as Alternative Investment Fund Manager (Firm reference Number: 170924).

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