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## INVESTINDUSTRIAL ACQUIRES CEME, A GLOBAL LEADING MANUFACTURER OF PRECISION FLUID CONTROL SOLUTIONS

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Refrigeration & Air conditioning



Single Serve Coffee



Steam and Other Industrial



Welding



Water Management



Beverages



Medical

19th December 2017 – An investment subsidiary of Investindustrial VI L.P. (“Investindustrial”) has agreed to acquire CEME Group S.p.A. (“CEME”) from Investcorp. CEME is a leading manufacturer of highly engineered, precision fluid control solutions. Investindustrial will own 97% of CEME, with the remainder being held by the company’s management. The transaction is subject to obtaining the customary antitrust approvals and is expected to close in the coming months.

CEME, headquartered in Trivulzio (Italy) near Milan, is a leading manufacturer of high and low pressure pumps, brass and plastic valves, pressure switches and flow meters which enable controlling the passage of any type of fluid: water, gas, steam or air. The company serves critical niche applications in end-markets such as single serve coffee machines (which today account for the majority of revenues), beverage and vending machines, water dispensing and air conditioning units as well as medical devices. In 2017 CEME is expected to generate revenues in excess of €150 million.

Roberto Zecchi, who joined the company in 2015, will remain CEO to lead the company through its next phase of growth, which will be focused on further internationalisation and the development of new value added components for high-growth end markets.

**Andrea C. Bonomi, Chairman of the Industrial Advisory Board, commented:** "We are delighted with the agreement reached today that allows Investindustrial to be the new owner of CEME, a global leader in single serve coffee pumps and valves, a sector that we know well from our long-term interest in the coffee industry. Investindustrial with its long-term investment approach will actively support CEME to consolidate its global leadership and diversify its end markets, including medical, water dispensing and sanitary applications where sustainability, energy efficiency and water safety are driving substantial growth globally. "

CEME will have access to Investindustrial’s team of 100 professionals which operates across the globe through six offices on three continents, and which includes dedicated investment advisory professionals and functional

specialists that support investee companies with all matters pertaining to globalisation, digitalisation, operational & change management and ESG. Investindustrial has a proven and successful track record of internationalising companies such as Aston Martin and Polynt (current investments) , and historically companies such as Avincis, Ducati, and Permasteelisa.

**Roberto Zecchi, CEO of CEME, said:** "With Investindustrial's support I am excited to further develop CEME's world-leading position, and also to enter new sub-sectors and geographies to support the growth of the company both organically and through a programme of acquisitions."

Advising Investindustrial were Studio Legale Chiomenti as legal advisor, PWC as accounting and tax advisor, Boston Consulting Group as commercial due diligence advisor and UniCredit as exclusive financial advisor.

### About CEME Group

Established in 1974, CEME is now a leader in solenoid pump and solenoid valve production in Italy and throughout the world. Over the years, the company has diversified its product range to include solenoid pumps, solenoid valves, pressure switches, flow meters and other components to properly control the passage of any type of fluid: water, gas, steam and air. CEME is renowned for its technical engineering know-how, quality, flexibility and for the distinctive ability to develop innovative solutions for customers in both Italian and international markets. CEME is headquartered in Trivolzio (Pavia) and manufactures in three highly automated factories, two of which are in Italy and one in China. Additional information is available at [www.cemegroup.com](http://www.cemegroup.com).

### About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €6.5 billion of raised fund capital, which provides industrial solutions and capital to mid-market companies in Europe. Its mission is to actively contribute to the development of the companies in which it invests, by creating growth opportunities and offering global solutions through an entrepreneurial pan-European vision. Investindustrial has a history of more than 25 years of successfully partnering with companies in Europe. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom, the CSSF in Luxembourg and the FINMA in Switzerland. Investindustrial investment companies act independently from each other and each Investindustrial fund. Additional information is available at [www.investindustrial.com](http://www.investindustrial.com).

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