

## **Investindustrial's Italcanditi acquires Ortofrutticola del Mugello to expand its presence in natural confectionery ingredients**



5<sup>th</sup> August 2020 – Italcanditi ([www.italcanditi.it](http://www.italcanditi.it)), the Italian and European leader in the production of semi-finished products for the confectionery and dairy industry and a portfolio company of Investindustrial VI, has announced the acquisition of 100% of Ortofrutticola del Mugello (“the company”), a company specialised in the processing and production of natural chestnut-based products which are exported to over 30 countries.

Founded in 1984 in Marradi (near Florence), a town renowned for its chestnuts in the Mugello valley in Tuscany, the company is among the leaders in the marron glacé market and in the production of chestnut-based ingredients for the confectionery industry. Ortofrutticola del Mugello distinguishes itself by only using natural ingredients, avoiding conservatives and being entirely gluten free.

The acquisition of Ortofrutticola del Mugello allows Italcanditi to strengthen its presence in an attractive niche market and to enhance the development of the product range for the professional bakery segment. The transaction represents the third acquisition since Investindustrial acquired in Italcanditi in 2019, with the other two add-ons being in fruit-based preparations for yogurt and semi-finished products for artisanal ice cream.

Andrea C. Bonomi, Chairman of the Industrial Advisory Board at Investindustrial, commented: “Italcanditi as a business has shown great resilience during a difficult pandemic, partly due to the strength of the food ingredient sector but equally through the efforts of management and all employees. With this acquisition Italcanditi continues the acquisition-led growth path successfully initiated last year.”

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