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## INVESTINDUSTRIAL INVESTS IN EATALY, A GLOBAL ITALIAN HERITAGE RESTAURANT AND FOOD RETAIL GROUP, TO STRENGTHEN INTERNATIONAL EXPANSION

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21 September 2022 – An investment company of Investindustrial VII L.P. ("Investindustrial") and Eataly S.p.A. ("Eataly", the "Company" or the "Group") have signed an agreement to support the international growth of Eataly, the ambassador of 'Made in Italy' food, which for almost 20 years has been promoting the sale of high-quality Italian food products and restaurant concepts in prestigious locations globally.

The transaction provides for an investment of €200m and a concurrent purchase by Investindustrial of a part of the shares held by existing shareholders, which will lead to Investindustrial becoming the majority shareholder. The transaction provides that, at closing, Investindustrial will hold 52% of the Company, with the existing shareholders Eatinvest (Farinetti family), the Baffigo / Miroglio family and Clubitaly (Tamburi Investment Partners) owning the remaining 48% of the Company. The investment will allow Eataly to retire net financial debt and maximize financial flexibility for the Group's global expansion plans.

Eataly runs its business according to a sustainability philosophy which aims to provide continuous support for local agri-food supply chains and the export of excellent food products. The capital injection reinforces the Company's role as the global ambassador of 'Made in Italy' food excellence through both the opening of flagship stores and the development of new formats, as well as enabling the acquisition of all the minority shares in Eataly's existing US business.

Nicola Farinetti, who currently holds the position of Chief Executive Officer, will assume the position of Chairman of the Company. A new CEO will be announced shortly with the mission of leading the Company into its next phase of growth on a global scale.

Investindustrial, the Farinetti family, the Baffigo/Miroglio family and Clubitaly (TIP) intend to continue to support the development of the business, both through opening new flagship stores and new formats in large cities, as well as continuing along the path of sustainability that has characterized Eataly since its inception.

Eataly's growth will be supported by Investindustrial and its deep knowledge of the food sector and its presence in the Italian, European, North American and Asian markets. Headquartered in Italy, Eataly will continue to expand in foreign markets such as North America, where it is already active with 8 flagship stores, and through continued development in Europe, as well as the Middle East and Asia, where the Group is present with 16 franchise stores.

Investindustrial has extensive experience in the food sector, in which it has recently invested over €2.5 billion. To date, Investindustrial's investments are supporting the global development of various historic and iconic Italian companies focused on three segments: (i) private label food products, such as La Doria, a leading European producer of legumes, peeled tomatoes, tomato sauce and fruit juices, and a meal preparation business of Treehouse Foods; (ii) ingredients companies, such as CSM Ingredients, Italcanditi and Parker Food Group, and food tech companies such Hi-Food, and (iii) hospitality, through the Dispensa Emilia restaurant chain.

**Andrea C. Bonomi**, Chairman of Investindustrial's Advisory Board, said: *"We are delighted to be able to support Eataly, an example of Italian excellence in the world, as a long-term partner. Thanks to the vision and entrepreneurial ability of the Farinetti family, Eataly represents a unique and innovative player that has led the revolution of the concept of high-quality Italian food all over the world. We look forward to supporting Eataly by leveraging our deep experience in helping companies grow globally with the highest ESG and sustainability principles. The collaboration between Investindustrial, the Farinetti family, the Baffigo/Miroglio family and Clubitaly (TIP) is focused on supporting Eataly's next stage of growth, preserving its unique DNA and maintaining its profile of sustainability, supply chain control and integrity."*

**Nicola Farinetti**, CEO of Eataly, commented: *"The agreement we signed launches a strategic partnership that propels Eataly into a new phase of its history, by accelerating its international growth. This partnership will allow us to strengthen our unique format worldwide, promote innovative projects related to innovation and enhance our capabilities. We are happy to take this new path together with such a reputable partner as Investindustrial, who shares Eataly's values and vision, and has chosen to support us in achieving our goal to be the Italian ambassador for "Made in Italy" around the world. The know-how and resources that Investindustrial will bring to the Eataly model represent an extraordinary lever to look to the future with greater confidence and momentum, strengthened by our history and in continuity with the results achieved to date thanks to the work of all of Eataly's global team members."*

Advising Investindustrial were Studio Legale Chiomenti and Kirkland & Ellis as legal advisor, Deloitte as accounting and tax advisor, Boston Consulting Group for the commercial due diligence and UniCredit as financial advisor. Investindustrial has also been supported by Ramboll (environmental, health and safety) and by WTW (insurance).

Eataly was supported by Studio Legale e Tributario Fivelex, for the legal aspects of Italian law, as well as by Tarter Krinsky & Drogin LLP, Danow, McMullan & Panoff, P.C. and Olshan Frome Wolosky LLP, for legal matters in the United States, as well as Biscozzi Nobili Piazza in Italy for tax matters.

#### **About Investindustrial**

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €11 billion of raised fund capital. With ESG principles deeply embedded into the Firm's core approach, Investindustrial has more than 30-year history of providing mid-market companies capital, industrial expertise, operational focus and global platforms to accelerate sustainable value creation and international expansion. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund.

Additional information is available at [www.investindustrial.com](http://www.investindustrial.com)

#### **About Eataly**

Eataly, founded in 2003 by Oscar Farinetti, is focused on providing high quality, sustainable products for all. Eataly is the largest Italian retail and dining experience in the world, transforming the way consumers enjoy Italian food, beverage and, culture through markets, counters, cafés, restaurants and educational offerings. . Eataly currently has 44 shops in 15 countries, including Italy, the United States, Canada, the United Arab Emirates, Japan, Germany, Great Britain, France, Sweden and Brazil. And it is implementing a significant plan of new openings in some of the world's major cities. The group, which is headquartered in Monticello D'Alba (Cuneo), has an expected turnover of about EUR 600 million by 2022.

Additional information is available at [www.eataly.net](http://www.eataly.net)

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