

PRESS RELEASE

EOS IM takes over Donati S.p.A and completes the Fund's investment cycle of EOS Private Equity I

London, Milan, 9th May 2022 - **EOS Investment Management (EOS IM)**, an independent international group specialising in alternative investment funds in the real economy with a strong vocation for sustainability. EOS IM is pleased to announce the acquisition of **Donati S.p.A. (Donati)**, the Italian leader in the distribution of spare parts for the *Elevators & Escalators* sector. This is a sector that is experiencing significant growth driven by both the need to modernise the equipment installed in the main European markets, as well as the introduction of digital solutions aimed at providing additional services and greater safety.

The company - whose revenues have been growing at an annual rate of 10% over the last three years and will reach the 24 million mark this year - is headquartered in Italy, in the city of Cernusco sul Naviglio, and has branches in France, Germany and the Arab Emirates. Thanks to its capillary presence and high efficiency of its distribution operation, it reaches across 45 countries and delivers products in Europe within 24 hours, with a product range covering over 12,000 different product items.

Recent sector analyses show that the Italian market – in which Donati boasts a leading position – is among the most important in Europe, with almost 1 million installed lifts, that operate about 100 million trips per day, involving multi millions of users. Yet more than 40% of the systems in service in Italy are over 30 years old (about one third are over 45 years) and are in need of modernisation, with increasing maintenance intervention rates occurring (about +20% increase in the last five years). At a global level, the *Elevators & Escalators* market registers annual growth rates of 3-4% per annum, but within it the drivers of 'modernisation', i.e. the introduction of updated and innovative solutions on existing installations, are growing by c. 7% per annum.

The acquisition of Donati is perfectly in line with EOS IM's strategy, which focuses on accelerating the transition of companies that have a clear opportunity to introduce more sustainable and digital models, pushing them from the stage of local players to that of structured, international organisations. The company's development project includes both the expansion of subsidiaries in France, Germany and the UAE and growth through targeted acquisitions, both in Italy and abroad.

"With Donati we have completed the investment cycle of EOS Private Equity Fund I, which had previously been allocated in a balanced way across our strategic target sectors: Specialised Industry, Business Services and Food. The portfolio - which has grown significantly both organically and through acquisitions - has already been partially realised with 2 exits that have generated significant returns for our investors," commented Gianni Galasso, Senior Partner of EOS IM Group, Private Equity Strategy. "We are extremely satisfied with both the performance achieved and the outlook, and we believe that Donati represents an excellent complement to EOS Private Equity Fund I, both in terms of sectors and characteristics. In the companies in our portfolio - over the last few years - we have already implemented many activities aimed at steering business models towards a greater degree of sustainability and levels of digitalisation, but we believe that we are only at the beginning of this path: this is why we have decided our second Fund ("EOS PE Next Evolution Fund II") to focus and specialise on value creation strategies that can concretely help companies to evolve their business models, organisation

and operating models towards a full integration of the opportunities offered by the ecological and digital transition".

The EOS IM team, composed of Giovanni Galasso (Senior Partner), Marianna Castiglioni (Partner), Francesca Elia (Investment Director) and Alessandro Candido (Investment Associate), was assisted by EY and Gatti Pavesi Bianchi Ludovici for financial and tax aspects, Goetzpartners for commercial and business aspects, ERGO for sustainability and *circularity* analysis, Greenwich for environmental aspects, and Willis Towers Watson for insurance aspects. Grimaldi Studio Law Firm acted as *legal advisor*.

Donati S.p.A. was assisted by Studio Rock as *financial, legal and tax advisor*.

About EOS Investment Management Group

EOS Investment Management Group (EOS IM) is an independent international group, based in London, with Group offices in Milan and Luxembourg, specialising in the investment and portfolio management of multi-strategy alternative investment funds in real economy dedicated to sustainability and aimed at qualified investors and institutional. It operates at European level in the private equity and clean energy infrastructure sector, of which EOS IM was a front runner in the transition of investments in renewables without requiring public incentives and subsidies ('grid parity'). EOS IM Ltd is authorised and regulated by the Financial Conduct Authority (FCA) of the United Kingdom and is a signatory of the UN PRI, the principles for responsible investments drawn up by the UN, with an A rating. EOS IM is also the discretionary portfolio manager of the EOS Energy Fund II SICAF RAIF fund, which has appointed TMF Fund Management S.A as its AIFM. The fund qualifies as a financial product that promotes social and environmental characteristics pursuant to art. 8 of the SFDR Regulation.

Press Office: **Consilium Comunicazione**
Michela Dell'Amico
T. +39 3283252379
e-mail: mdellamico@consiliumcom.it

Contact EOS IM Group:
67 Grosvenor Street, London, W1K 3JN
T.+44 (0)20 3709 7764
e-mail: eosim.ir@eosimgroup.com