





**Equita K Finance**, part of Equita Group, is a primary Italian advisory firm founded in 1999, focused on mergers & acquisitions and corporate finance advisory.



**Equita Group**, Italy's leading independent investment bank listed on the STAR segment of Borsa Italiana's MTA market, is the leading independent broker in Italy offering its institutional clients brokerage services on equities, bonds, derivatives and ETFs. Equita also boasts an investment banking platform capable of combining independent advice with privileged access to capital markets and offers institutional investors and banking groups its expertise in asset management and deep knowledge of financial markets.



**Equita K Finance** is a founding partner of CLAIRFIELD INTERNATIONAL: «*One of the top 5 independent M&A firms in Europe*» (Source: Refinitiv)

CLAIRFIELD INTERNATIONAL is a global corporate finance partnership covering the major European, American (North and South), Asian-Pacific and African markets through partner offices with more than 400 professionals.












**Equita K Finance** is a partner of ELITE, Euronext Group's SMEs network supporting high-impact entrepreneurs to foster economic growth and sustainable development.

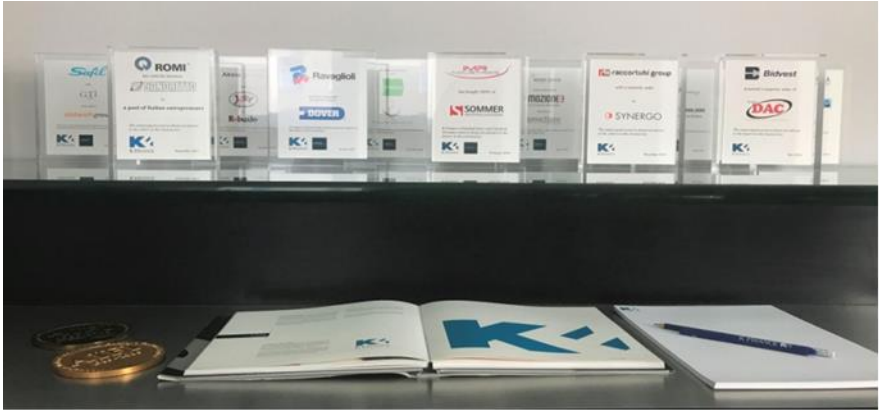


**Equita K Finance** is an Associate Member of AIFI, Italian Venture Capital and Private Equity Association. Equita K Finance is a member of the AIFI M&A Commission and developed "The Ethical Code of M&A". The Code, which sets the "ethical standards" for financial advisors, has been approved by the Board of Equita K Finance since its first publication in early 2006.



-  Entrepreneurial families
-  Institutional investors
-  International groups

-  Confidentiality
-  Plenty of common sense
-  Excellent technical skills
-  Absence of conflicts of interest
-  Exasperated protection of customer interests
-  Awareness that finance is psychology





A bespoke service of professional experts in over 20 countries on 4 continents



Leadership in cross border deals



Team cohesive, active for 20 years



Specialized in discontinuity



Deep industry knowledge in several domains



Orchestrated several complex extraordinary transactions



Senior Partners personally involved at each stage of the transactions



No conflicts of interests, fully committed to the Clients interests



## **MERGERS & ACQUISITIONS**

Acquisitions, both national and, above all, international, represent the only way to compete on global markets in times characterized by low growth in Europe.

Equita K Finance supports the entrepreneur and the company at all stages, from the first negotiation to the closing of the deal.

- ≡ Growth through domestic acquisitions
- ≡ Growth through outbound international acquisitions
- ≡ Growth through inbound international acquisitions

## **DIVESTMENTS**

Equita K Finance has developed and consolidated strong experience in managing international competitive auctioning processes that enable to achieve multiples above the average market ones and to maximize the value for the shareholders.

- ≡ International divestments competitive processes
- ≡ Selection of strategic partners
- ≡ Entry of private equity funds into the company's capital
- ≡ Replacement of non operative / non strategic partners
- ≡ Divestments of non – strategic assets

## **CORPORATE FINANCE**

Equita K Finance helps its clients to transfer the logics of value creation and financial risk to corporate strategy. Evaluating the present position of the company, understanding its roots, planning where to go, always with an aim: creating value, managing the financial risk.

With this purpose Equita K Finance offers a variety of services:

- ≡ Financial and strategic planning
- ≡ Mid-term planning of the company's value growth
- ≡ Use of our proprietary methodology Value-Rating
- ≡ Valuations and Fairness Opinion

## **EQUITY AND DEBT**

- ≡ Equity and debt raising: capital increase, debt raising, subordinated equity or mezzanine debt collection
- ≡ Financial structure optimization consulting
- ≡ Refinancing and restructuring of bank debt
- ≡ Debt/equity ratio optimization
- ≡ Listing on the stock-exchange or on secondary markets for SMEs



## INTERNAL DEVELOPMENT PROGRAMMES

Very often, SMEs which have the possibility of launching new products or conquering new markets see their development constrained by a lack of adequate financial resources, which would exceed the normal scope of bank credit facilities. Equita K Finance assists such companies in the determination of their financial requirements and in raising the necessary capital through the analysis and evaluation of a business plan, which is then presented to the financial community to single out and select institutional investor.

## EXTERNAL DIMENSIONAL GROWTH

In many cases, the acquisition of competitive or complementary companies represents the fastest way of increasing the value of one's own company and of achieving the minimal optimal dimensions required by the new competitive dynamics of global markets. Equita K Finance helps companies draw up their strategic growth plans, single out their target acquisition companies, and deal with evaluations and negotiations until the operation has come to its conclusion, while at the same time looking for the funds to be raised to finance the acquisition.

## GENERATIONAL CHANGE

Many entrepreneurs find themselves in a situation whereby they have to project, plan and facilitate their company's transition from, say, the second to the third generation. The company members' differing attitudes and strategic orientations may call for changes in the corporate direction. In such a case, Equita K Finance is able to provide management support by the introduction of planning and controlling systems, new managerial resources and financial partners, which would also allow for the liquidation of such parts of the company that may be an obstacle to its development.

## CONVERTING PART OF ONE'S OWN INVESTMENTS INTO MONEY

The assignment of a minority stake of shares to institutional investors is appropriate when someone wants to convert part of his or her own business investments into money while retaining control of the company. Equita K Finance will conduct an evaluation of the company, look for an institutional investor, and negotiate the terms and conditions for the assignment.

## DISPOSAL OF COMPANIES , ASSETS AND PARTICIPATIONS

The sale of companies, assets or not anymore strategic participations allows to free resources that can be assigned to investments either more remunerative or more focused on the core business. Equita K Finance is able to manage all the sale process, from the research of the parties interested to the buying to the definition of the sale's conditions.



**Giuseppe R. Grasso**  
CEO



**Filippo Guicciardi**  
CEO



**Silvio Curioni**  
COO



**Antonio Scarabosio**  
Partner



**Massimo Banfi**  
Director



**Andrea Bianchini**  
Director



**Andrea Dubini**  
Director



**Manuela Gariboldi**  
Director



**Stefano Libera**  
Director



**Beatrice Reggiori**  
Director



**Mario F. Grasso**  
Associate



**Alice Sorato**  
Associate



**Riccardo Zanasi**  
Associate



**Silvia Albergoni**  
Analyst



**Mattia Brucci**  
Analyst



**Vanessa Turlida**  
Office Manager



**Graziella Comia**  
Secretary

Equita K Finance is 4<sup>th</sup> based on number of transactions closed in Italy and Clairfield International, of which Equita K Finance is the Italian partner, is 15<sup>th</sup> in Europe

MM3a - Italian Involvement Small-Cap FY 2023

	# of Deals per Advisor			
	2023 Rank	2022 Rank	# of Deals	Change in # of Deals
<i>Financial Advisory</i>				
KPMG	1	1	73	-39 ▼
Deloitte	2	2	54	0 -
PricewaterhouseCoopers	3	3	36	-4 ▼
Equita Sim SpA / Equita K Finance	4	7*	32	6 ▲
Mediobanca	5	6	28	3 ▲
Vitale&Co-IMAP	6	4	26	-4 ▼
Rothschild & Co	7	5	24	-2 ▼
Ernst & Young LLP	8	11	23	8 ▲
BNP Paribas SA	9*	14*	16	5 ▲
Prometeia SpA	9*	25*	16	10 ▲
JP Morgan	9*	18*	16	7 ▲
Banca Akros SpA/Oaklins Italy	12*	8*	15	-1 ▼
Ethica Group	12*	17	15	5 ▲
Unicredit	12*	37*	15	11 ▲
Globalscope	15	31*	14	9 ▲
Lazard	16	8*	13	-3 ▼
Minerva Corporate Finance Srl	17	79*	12	11 ▲
Kon SpA	18	8*	11	-5 ▼
Houlihan Lokey	19*	7*	10	-8 ▼
Pirola Corporate Fin Spa	19*	22*	10	3 ▲
Clearwater International	21*	14*	9	-2 ▼
BofA Securities Inc	21*	55*	9	7 ▲
Kitra Advisory SpA	21*	-	9	9 ▲
Industry Total			1,754	144 ▲

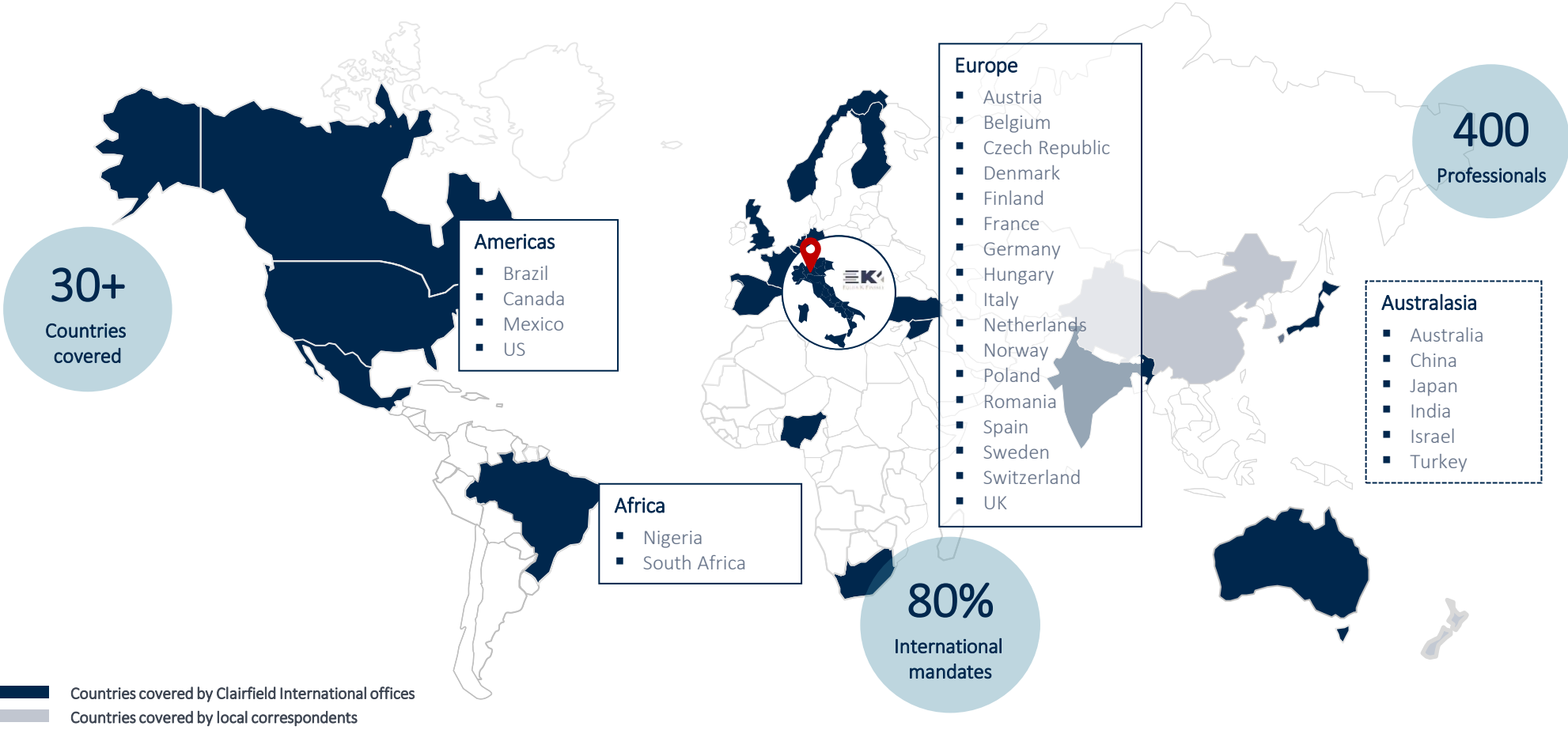
\*indicates a tie

MM3a - European Involvement Small-Cap FY2023

	# of Deals per Advisor			
	2023 Rank	2022 Rank	# of Deals	Change in # of Deals
<i>Financial Advisory</i>				
PricewaterhouseCoopers	1	1	367	-115 ▼
K3 Capital Group PLC	2	3	336	-5 ▼
KPMG	3	2	262	-163 ▼
Rothschild & Co	4	5	227	-47 ▼
Deloitte	5	4	216	-89 ▼
BDO	6	6	177	-91 ▼
Ernst & Young LLP	7	8	170	-42 ▼
Oaklins	8	9	151	0 -
Grant Thornton	9	7	130	-84 ▼
Baker Tilly International	10	12	128	-4 ▼
Clearwater International	11	13	120	-7 ▼
Houlihan Lokey	12	10	117	-27 ▼
Lazard	13	15*	115	18 ▲
IMAP	14	11	107	-32 ▼
Lincoln International	15*	18	91	3 ▲
Clairfield International	15*	14	91	-9 ▼
Benchmark International	17	21*	88	22 ▲
BNP Paribas SA	18	19	78	2 ▲
JP Morgan	19	24	70	6 ▲
Daiwa Securities Group Inc	20	25*	68	6 ▲
Translink Corporate Finance	21	17	64	-26 ▼
Natixis	22	28	57	3 ▲
Globalscope	23	23	54	-11 ▼
Credit Agricole CIB	24	33	50	3 ▲
Industry Total			19,229	-1,809 ▼

\*indicates a tie







## EQUITA K FINANCE IS THE EXCLUSIVE PARTNER FIRM OF CLAIRFIELD INTERNATIONAL IN ITALY

Clairfield International provides corporate finance advisory services, mainly in crossborder mergers and acquisitions. Our focus is the middle-market, designing, initiating, and executing transactions of generally up to USD 500 million in enterprise value. Clairfield has 35 offices in 23 countries operating through partner-managed entrepreneurial firms.

Clairfield's independent and highest quality professional advice, coupled with strong expertise in crossborder M&A and understanding of local cultures, sector expertise and regulatory environments, has allowed our clients to successfully reach their growth, business, or family objectives.

Our clients enjoy direct access to local and international counterparties through our over 300 corporate finance professionals across Europe, the Americas, Asia and Africa. We recognize the challenges and opportunities of midmarket M&A and we therefore ensure that our clients receive advice from our senior partners and directors at all stages of a transaction, based on leading experience in various industry sectors.

Clairfield celebrates 20 years of advising on mid-market transactions for small, medium and large companies in 2024, ranking among the top independent M&A advisory firms in LSEG World, Europe, USA, Latin America and Asia Pacific leagues and has closed more than 600 deals worth over €20 billion in the last five years.





- EK** Equita K Finance advises entrepreneurs in structuring private equity deals by:
- ≡ selecting the best deal structure
  - ≡ selecting the most suitable fund
  - ≡ structuring and closing the deal, closely protecting the interests of the client at each step of the transaction

- EK** Equita K Finance advises private equity funds by:
- ≡ locating target companies
  - ≡ locating add-on acquisitions
  - ≡ managing sell mandates of portfolio companies






**EQUITA THE LEADING INDEPENDENT INVESTMENT BANK IN ITALY**

Since July 2020, Equita K Finance is part of Equita Group, the leading financial markets expert and the leading independent investment bank in Italy, a reference partner for investors, companies and financial institutions.

**BUSINESS AREAS**



Global Markets



Investment Banking



Alt. Asset Management



Research Team

With 50 years of experience, Equita Group offers:

- ≡ Brokerage services, quality research and alternative investment solutions to domestic and international investors
- ≡ Investment banking services, capital raising solutions and quality consulting, helping clients to find investors and support their growth





**EQUITA K FINANCE** — **clairfield**

**CAMPIDONICO**  
EREDI CAMPIDONICO

sold its EC Rete branch to

**Retitalia**

March 2024

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**EyeQ**  
OPTOMETRISTS

was sold to

**EssilorLuxottica**

January 2024

Clairfield Australia and Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**GM**  
LEATHER

made a minority investment in

**CHIORINO**  
TECHNOLOGY

a company controlled by

**ARCADIA** SCR

January 2024

Equita K Finance (Clairfield Italy) acted as financial advisor to Arcadia in this transaction.

**EQUITA K FINANCE** — **clairfield**

**SECNewgate**  
Insight. Communications. Advocacy.

backed by **THREE HILLS**

sold a majority stake to

**INVESTCORP**

December 2023

Equita K Finance (Clairfield Italy) and Equita SIM acted as financial advisor to the sellers.

**EQUITA K FINANCE** — **clairfield**

**FONTANA GRUPPO**  
FASTENING THE FUTURE

through its division

**fast trade**  
fixing business

acquired

**INTERMETAL**

November 2023

Equita K Finance (Clairfield Italy) and Clairfield France acted as financial advisors to the buyers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**NBM**

sold 80% to

**SNG**

backed by

**STAR CAPITAL**  
Società di Gestione del Risparmio S.p.A.

November 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**VIP**  
AIR EMPLOYMENT

was sold to

**MULTI-WING**

backed by

**ALTIOR**

October 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**Tecnoplast**  
PENSIERO INFISSO

sold a majority stake to

**DEA CAPITAL**  
Sviluppo Sostenibile

September 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**ORS service** s.r.l.  
IMPIANTI E SERVIZI TECNOLOGICI

sold 70% to

**CVA Smart Energy**  
a **CVA** company

September 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**EQUITA K FINANCE** — **clairfield**

**ROSA**  
SISTEMI

was sold to

**TIMKEN**

September 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.



**Equita K Finance** | **clairfield**

sold 90% to

backed by

September 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**Equita K Finance** | **clairfield**

acquired

September 2023

Equita K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisors to the buyers in this transaction.

**Equita K Finance** | **clairfield**

was sold to

backed by

July 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**Equita K Finance** | **clairfield**

Bridgepoint company

acquired

July 2023

Equita K Finance (Clairfield Italy) and Clairfield France acted as financial advisors to the buyer in this transaction.

**Equita K Finance** | **clairfield**

Euro 23,000,000 long term facility to foster growth

July 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to ASO H&P

**Equita K Finance** | **clairfield**

acquired

Taste of Nature

from

Cronos Capital Partners and other shareholders

May 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**Equita K Finance** | **clairfield**

sold

inspiring health thinking

to

April 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to CSO Pharmitalia shareholders in this transaction.

**Equita K Finance** | **clairfield**

acquired a majority stake of

passion for innovation

April 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**Equita K Finance** | **clairfield**

portfolio company of CASTIK CAPITAL

bought

March 2023

Equita K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisors to the buyers in this transaction.

**Equita K Finance** | **clairfield**

sold 70% to

Società di Gestione del Risparmio SpA

January 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**Equita K Finance** | **clairfield**

acquired 30% of

January 2023

Equita K Finance (Clairfield Italy) issued a fairness opinion to the Board of Caleffi

**Equita K Finance** | **clairfield**

sold 100% to

January 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.



**Equita K Finance** | **clairfield**

**EP**  
Elevation Technologies

— sold 75% to —

**riello investimenti Partners Sgr**

January 2023

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**Equita K Finance** | **clairfield**

**adesso**

— bought 100% of —

**webscience**

December 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction

**Equita K Finance** | **clairfield**

**Equita K Finance**

— advised —

**e-novia**

— on the capital raising, private placement and listing —

December 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to e-Novia Spa in this transaction

**Equita K Finance** | **clairfield**

**Sudoku Srl**

— was sold to —

**Keesing**

— a portfolio company of BE PARTNERS —

November 2022

Equita K Finance (Clairfield Italy) and Clairfield Netherlands acted as financial advisors to the sellers in this transaction

**Equita K Finance** | **clairfield**

**vega**

— sold its company branch LEVANTE to —

**AMEGAS**

— a company of the group —

**EnerGas**

October 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**Equita K Finance** | **clairfield**

**CUSTOMS SUPPORT**

— portfolio company of —

**CASTIK CAPITAL**

— bought —

**M.C.S. srl**  
MEDITERRANEAN CUSTOMS SERVICES

September 2022

Equita K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisor to the buyers in this transaction.

**Equita K Finance** | **clairfield**

**Sirti**  
a company backed by **BILLABSTONE** and **KKR**

— sold —

**Sirti E/ERGIA**

— to —

**MUTARES**

September 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to Sirti in this transaction.

**Equita K Finance** | **clairfield**

**AMBIENTA**  
Environmental Investments

— bought —

**calpeda**

— that will be part of Wateralia the company controlling also —

**caprari**  
pumping power

July 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**Equita K Finance** | **clairfield**

**negma GROUP**

— and —

**FUTUROALL'IMPRESA**

— invested in —

**FIDIA**

July 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to Fidia in this transaction.

**Equita K Finance** | **clairfield**

**Tollegno 1900**

— sold its yarn division to —

**INDORAMA VENTURES**

July 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**Equita K Finance** | **clairfield**

— A majority stake of —

**SALICE**

— was sold to —

**COBEPA**

June 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**Equita K Finance** | **clairfield**

**Famar**  
ABBIGLIAMENTO

— sold a majority stake to —

**HMODA**  
Holding Moda

May 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction



**B&T Holding**

Public Voluntary Tender Offer on

March 2022

Equita K Finance (Clairfield Italy) acted in this transaction as financial advisor to the Offerer jointly with Equita SIM

**O.C.E.**  
ENJOY THE GARDEN

was sold to

February 2022

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**b&t**

agreed to sell

**BEST SURFACE**

to

**LAMINAM**  
SUPERIOR NATURAL SURFACES

portfolio company of Alpha

December 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

portfolio company of

**CUSTOMS SUPPORT**

**CASTIK CAPITAL**

bought

December 2021

Equita K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisor to the buyers in this transaction

**Aurora**

owner of **rsc**  
BEHIND A SAFER WORLD

agreed to sell to

December 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**IVELA**

was sold to

**STAR CAPITAL**  
Società di Gestione del Risparmio SpA

December 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**LIMONTA** | 1893

sold 25% to

December 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**VERTIS SGR**  
Private Equity & Venture Capital

and the other shareholders sold

to

November 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction

**BH Srl**  
holding company

bought 40% of

from

reaching 90%

November 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**METRA**

bought 100% of

September 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**Camicissima**  
MILANO SINCE 1931

bought

**NARACAMICIE**

June 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**SERNAV**  
1989/2019.Thirty

was sold to

portfolio company of

**CUSTOMS SUPPORT**

**CASTIK CAPITAL**

June 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.





backed by

bought a majority stake of

May 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

backed by

bought 100% of

May 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

backed by

sold a majority stake to

May 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

sold a majority stake to

April 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

acquired 100% of

March 2021

Equita K Finance (Clairfield Italy) and Orbis Partners acted as financial advisor to the buyers in this transaction.

sold a majority stake to

leading to the incorporation of Wateralia

February 2021

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

a portfolio company of

acquired

December 2020

Equita K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

sold a majority stake to

and other private investors

December 2020

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

was sold to

November 2020

Equita K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

was sold to

November 2020

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

was sold to

September 2020

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

was sold to

September 2020

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.



**K FINANCE** July 2020

The shareholders of



sold their 100% stake to



K Finance (Clairfield Italy) acted as financial advisor to the shareholders of Vittoria Group in this transaction.

**K FINANCE** July 2020

IGI SGR SpA  
PRIVATE EQUITY  
and the management

sold 100% of



to



K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** May 2020

The minority shareholders of



sold their stake to



reinvesting with



and other managers in the acquisition of Namirial

K Finance (Clairfield Italy) acted as financial advisor to the minority shareholders of 2CSolution in this transaction.

**K FINANCE** April 2020



HIGH FIDELITY SPARE PARTS

sold a majority stake to



K Finance (Clairfield Italy) acted as financial advisor to the seller in this transaction.

**K FINANCE** March 2020

VIRGINIO CASSINA SRL

bought a minority stake of



K Finance (Clairfield Italy) acted as financial advisor to the buyer in this transaction.

**K FINANCE** February 2020



Euro 30,000,000  
long term facility

K Finance (Clairfield Italy) acted as financial advisor to SITI B&T.

**K FINANCE** January 2020

GRADIENTE SGR FIRME SPA

sold



to



K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** January 2020

KINGSBURY LUXEMBOURG

sold a majority stake of



BY DESIGN

to



K Finance (Clairfield Italy) acted as financial advisor to Negri Bossi in this transaction.

**K FINANCE** January 2020



bought a majority stake of



K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**K FINANCE** December 2019

ECRM Holding

sold a majority stake of



POWERING BRANDED CURRENCY

to



K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** September 2019



sold a majority stake to



K Finance (Clairfield Italy) acted as financial advisor to the seller in this transaction.

**K FINANCE** August 2019



sold its business unit to



K Finance (Clairfield Italy) acted as financial advisor to the seller in this transaction.



**K FINANCE** July 2019 **CLAIRFIELD INTERNATIONAL**

**Zambon**  
1900

bought

**BREATH THERAPEUTICS**

from

SOFINNOVA PARTNERS FOR LIFE Gimv HEALTHCARE

K Finance (Clairfield Italy) acted as financial advisor to the management of the buyers in this transaction.

**K FINANCE** July 2019 **CLAIRFIELD INTERNATIONAL**

**rototech group**

was sold to

- INDUSTRY 4.0 FUND -  
**QUADRIVIO GROUP**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** June 2019 **CLAIRFIELD INTERNATIONAL**

**JACCHI** a company of **sonepar italia**

acquired

**DEMO**  
ELETTRO SOLUZIONI

K Finance (Clairfield Italy) acted as financial advisor to the buyer in this transaction.

**K FINANCE** February 2019 **CLAIRFIELD INTERNATIONAL**

**GSS**  
leading customer services

was sold to

**COVISIAN**  
reinvesting bpc

backed by

**Aksia group**

Clairfield Spain and K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** January 2019 **CLAIRFIELD INTERNATIONAL**

**LIMONTA SPORT**

was sold to

**sports & leisure GROUP**

backed by

**CHEQUERS CAPITAL**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** October 2018 **CLAIRFIELD INTERNATIONAL**

**STAR CAPITAL**  
Società di Gestione del Risparmio SpA  
and the other shareholders

sold

**OGT**  
OLIVETTO GLASS TECHNOLOGIES

to

**CNG 中玻**  
China Glass Holdings Limited

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** October 2018 **CLAIRFIELD INTERNATIONAL**

**STAR CAPITAL**  
Società di Gestione del Risparmio SpA  
and the founders

sold

**Sig**  
Sistemi di Packaging Alimentari

to

**ethica global INVESTMENTS**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** October 2018 **CLAIRFIELD INTERNATIONAL**

**FIMO**

backed by

**IGI SGR SpA**  
PRIVATE EQUITY

bought

**DCE**  
we know your needs

K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**K FINANCE** August 2018 **CLAIRFIELD INTERNATIONAL**

**DF FARINA PRESSE**  
linea completa per lo stampeggio a caldo

was sold to

**SCHULER**  
Member of the ANDRITZ GROUP

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** August 2018 **CLAIRFIELD INTERNATIONAL**

**CONVERT**

was sold to

**valmont**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** July 2018 **CLAIRFIELD INTERNATIONAL**

**openjobmetis**

bought 70% of

**HC**  
Human Connections

K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**K FINANCE** July 2018 **CLAIRFIELD INTERNATIONAL**

**icP**  
1924

was sold to

CARTIERA DELL'ADDA

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.



**K FINANCE** July 2018 **CLAIRFIELD INTERNATIONAL**

**PANINIDURINI**

was sold to a pool of private investors led by

**ASTRACO**

and supported through a mezzanine by

FONDO IMPRESA ITALIA

managed by

riello investimenti Partners Sgr

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** June 2018 **CLAIRFIELD INTERNATIONAL**

**EDIF**

sold its Puglia business to

**sonepar Italia**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** June 2018 **CLAIRFIELD INTERNATIONAL**

**openjobmetis**  
AGENZIA PER IL LAVORO

bought 100% of Coverclip Srl, owner of the brand

**MERITOCRACY**

from

**UW** united ventures

and other shareholders

K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.

**K FINANCE** February 2018 **CLAIRFIELD INTERNATIONAL**

**CHIORINO**  
TECHNOLOGY

was sold to

**ARCADIA SGR**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** December 2017 **CLAIRFIELD INTERNATIONAL**

**FIMO**

backed by

**IGI SGR SpA**  
PRIVATE EQUITY

bought

**Polyform**

K Finance (Clairfield Italy) and Clairfield France acted as financial advisors to the buyers in this transaction.

**K FINANCE** September 2017 **CLAIRFIELD INTERNATIONAL**

a majority stake of

**DS DATA SYSTEMS Ltd**

owner of the software

**KonaKart**  
Enterprise Java eCommerce

was acquired by

**ZUCCHETTI**  
IL SOFTWARE CHE CREA SUCCESSO

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** June 2017 **CLAIRFIELD INTERNATIONAL**

**Veronagest**

sold 7 wind parks (282MW) to

**F2i** Fondi italiani per le infrastrutture

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** May 2017 **CLAIRFIELD INTERNATIONAL**

**ERSEL**  
GESTIONE DI PATRIMONI DEL 1830

and the founders sold

**SICMEMOTORI**

to

**ORANGE1 HOLDING**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** May 2017 **CLAIRFIELD INTERNATIONAL**

**Italglobal Partners**

sold

**C/CMi**

to

**SH-ABC**  
Guangdong SACA Precision Manufacturing Co.

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** May 2017 **CLAIRFIELD INTERNATIONAL**

**B810**

bought

**digicom**  
Your strategic Partner

K Finance (Clairfield Italy) acted as financial advisor to B810 in this transaction.

**K FINANCE** April 2017 **CLAIRFIELD INTERNATIONAL**

**ATOP**

was sold to

**IMA**  
Sustain Ability

and

Charme Capital Partners

K Finance (Clairfield Italy) acted as financial advisor to Atop in this transaction.

**K FINANCE** March 2017 **CLAIRFIELD INTERNATIONAL**

**IMR INDUSTRIES**

and

**simest**  
gruppo edp

bought

**Industrialesud**  
Automotive Control Systems Italia

K Finance (Clairfield Italy) acted as financial advisor to IMR in this transaction.



**K FINANCE** December 2016

**DROMOS HOLDING**

sold

**tholos**

to

**Elettra Investimenti SpA**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** October 2016

**Ravaglioli**

Sa.Mi.Ro Group sold Ravaglioli Group to

**DOVER**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** September 2016

**Aksia group**

sold

**SAFETY JOLLY FOOTWEAR**

to

**Robusto**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** June 2016

**ACS DOBFAR Spa**

Euro 175,000,000

Syndicated Term Loan Facilities

K Finance (Clairfield Italy) acted as financial advisor to ACS Dobfar.

**K FINANCE** April 2016

**WISH DAYS**

owner of the brand

**EMOZIONE3**

Contiene felicità.

was sold to

**smartbox GROUP**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** January 2016

**Groupe RG**

backed by

**ABENEX CAPITAL**

bought

**AMonferrato**

K Finance (Clairfield Italy) and Clairfield France acted as financial advisors to the buyers in this transaction.

**K FINANCE** January 2016

**fiac**

AIR COMPRESSORS

was sold to

**Atlas Copco**

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** November 2015

**Safil**

since 1934

and

**GTI**

were sold to

**südwollgroup**

K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisors to the sellers in this transaction.

**K FINANCE** November 2015

**ONE EXPRESS**

sold a minority stake to 20 of its member companies

K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.

**K FINANCE** October 2015

**ROLLON**

LinearEvolution

backed by

**CHEQUERS CAPITAL** **IGI SGR SpA**

has bought 100% of

**HEGRA LinearEvolution**

K Finance (Clairfield Italy) and Clairfield Germany acted as financial advisors to the buyers in this transaction.

**K FINANCE** October 2015

**raccortubi group**

acquired

**Norsk Alloys Ltd**

K Finance (Clairfield Italy) and Orbis Partners (Clairfield UK) acted as financial advisors to the buyers in this transaction.

**K FINANCE** July 2015

**SAVINO DEL BENE**

Global Logistics and Forwarding Company

Euro 165,000,000

Syndicated Term Loan Facility

K Finance (Clairfield Italy) acted as financial advisor to Savino Del Bene S.p.A.



<p><b>K FINANCE</b> December 2014</p> <p><b>STAR CAPITAL</b> Special products for the ceramic industry</p> <p><b>VEICERAMICI</b> special products for the ceramic industry</p> <p><b>FERRO</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> December 2014</p> <p><b>STAR CAPITAL</b> Special products for the ceramic industry</p> <p><b>saet group</b></p> <p><b>ParkOhio</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> December 2014</p> <p><b>raccortubi group</b></p> <p>sold a minority stake to</p> <p><b>SYNERGO</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> December 2014</p> <p><b>raccortubi group</b></p> <p>acquired</p> <p><b>PETROL RACCORD</b></p> <p>acted as financial advisor to the buyers in this</p>	<p><b>K FINANCE</b> November 2014</p> <p><b>automa</b></p> <p>sold all activities related to production of injection stretch blow moulding (ISBM) equipment to</p> <p><b>SIPA</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> November 2014</p> <p><b>automa</b></p> <p>sold all activities related to production of injection blow moulding machines (IDPE) to</p> <p><b>OVERENGINEERING S.R.L.</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> November 2014</p> <p><b>automa</b></p> <p>sold its service division to</p> <p><b>AMS</b> ASSET MANAGEMENT SERVICE</p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> September 2014</p> <p><b>IDANNI</b></p> <p>debt restructuring</p> <p><b>MONTE DEI PASCHI DI SIENA</b> Banca Popolare di Vicenza</p> <p><b>UBI Banca</b></p> <p>advised Panini and negotiated the restructuring with MPS, Banca Popolare di</p>	<p><b>K FINANCE</b> July 2014</p> <p><b>Drorys</b></p> <p><b>MBO</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor in this transaction.</p>
<p><b>K FINANCE</b> July 2014</p> <p><b>Bidvest</b></p> <p>acquired a majority stake of</p> <p><b>DAC</b> eccellenza per la ristorazione</p> <p>acted as financial advisor to the buyers in this</p>	<p><b>K FINANCE</b> June 2014</p> <p><b>IMR INDUSTRIES</b></p> <p>has bought 100% of</p> <p><b>FR</b> BATZ</p> <p>and Clairfield Germany acted as financial advisors to the buyers in</p>	<p><b>K FINANCE</b> April 2014</p> <p><b>DEI</b></p> <p>has been acquired by</p> <p><b>elfi</b> Elettrodomestici Italia</p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> February 2014</p> <p><b>Lediberg</b></p> <p>has been acquired by a pool of investors under a debt restructuring procedure</p> <p><b>SOMMER</b> INDUSTRIELACKIERUNG</p> <p>acted as financial advisor to the Investors and Lediberg in this</p>	<p><b>K FINANCE</b> February 2014</p> <p><b>IMR INDUSTRIES</b></p> <p>has bought 100% of</p> <p><b>SOMMER</b> INDUSTRIELACKIERUNG</p> <p>and Clairfield Germany acted as financial advisors to the buyers in</p>	<p><b>K FINANCE</b> January 2014</p> <p><b>OSTP</b></p> <p>has sold its threaded fittings Business (THP)</p> <p><b>NORDS</b></p> <p><b>SH</b> Suomen Haponkestävät siltä Trade Oy</p> <p>to the family group of Mr. Dan Johansson, Operational Partner of the Seller</p> <p>and R&amp;R Partners (Sweden) acted as financial advisors to the</p>	<p><b>K FINANCE</b> December 2013</p> <p><b>THALES</b></p> <p>has sold 100% of its Italian S&amp;P Division to</p> <p><b>Amaris</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> December 2013</p> <p><b>Lediberg</b></p> <p>has been sold by</p> <p><b>SYNERGO</b></p> <p><b>Iris Fund (Lebanon)</b></p> <p>acted as financial advisor to Lediberg in this</p>	<p><b>K FINANCE</b> December 2013</p> <p><b>FERRARINI</b></p> <p>has sold 100% of its Polish operations in Katowice to</p> <p><b>abp</b></p> <p><b>Food Group</b></p> <p>acted as financial advisor to the sellers in this</p>
<p><b>K FINANCE</b> September 2013</p> <p><b>ROMI</b></p> <p>has sold the business</p> <p><b>SANDRETTO</b> TECHNOLOGY FOR 3D LIFE</p> <p>to a pool of Italian entrepreneurs</p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> September 2013</p> <p><b>CONSORZIO assoutility</b> INNOVA PER LE IMPRESA</p> <p>has sold</p> <p><b>AXOPOWER</b> L'energia sempre al te</p> <p><b>AMBROSIANA ENERGIA</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> July 2013</p> <p><b>BONETTI</b> Quality Valves &amp; Level Gauges</p> <p>has sold 100% to</p> <p><b>WAAREE</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> July 2013</p> <p><b>autoneum</b></p> <p>has sold 100% of</p> <p><b>Autoneum Italy</b></p> <p>to</p> <p><b>mutares.</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> April 2013</p> <p><b>MARSILLI</b></p> <p>has sold a minority stake to</p> <p><b>FONDO ITALIANO D'INVESTIMENTO</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> July 2012</p> <p><b>DMM</b> RECYCLING TECHNOLOGY</p> <p>has sold a majority stake to</p> <p><b>Sogetras</b> Società per Azioni</p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> June 2012</p> <p><b>BITOLEA SPA</b></p> <p>has sold a majority stake to</p> <p><b>CLESSIDRA</b></p> <p>acted as financial advisor to the sellers in this</p>	<p><b>K FINANCE</b> April 2012</p> <p><b>dt</b></p> <p>DT - Vihykäina a strojina AS</p> <p>has bought 100% of</p> <p><b>LUCCHINI</b> Bari Fondarie Meridionali</p> <p>acted as financial advisor to the buyers in this</p>	<p><b>K FINANCE</b> January 2012</p> <p><b>ROMI</b></p> <p>has bought</p> <p><b>BURKHARDT WEBER</b></p> <p>from</p> <p><b>gruppo riello sistemi</b></p> <p>acted as financial advisor to the buyers in this</p>

<p><b>K FINANCE</b>   October 2011</p> <p><b>MBO</b> the managers of</p> <p><b>S.T.E. S.r.l. UNINOMIALE</b> servizi tecnologici per il design</p> <p>have bought the company from</p> <p><b>enertech</b> Energie per il risparmio</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   September 2011</p> <p><b>TRINOXIA</b></p> <p>has bought a minority stake of</p> <p><b>OSTP AB</b> a division of</p> <p><b>OUTO KUMPU</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   September 2011</p> <p><b>ARETE</b></p> <p>has bought</p> <p><b>O.C.E.M.</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   July 2011</p> <p><b>CASSINA</b> PACIFICORP</p> <p>has sold</p> <p><b>FUSTIPLAST</b></p> <p>to</p> <p><b>GREIF</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   May 2011</p> <p><b>MBO</b> the managers of</p> <p><b>SEDOC</b> DIGITAL GROUP</p> <p>have bought the company from</p> <p><b>MARIELLA BURANI FASHION GROUP</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   May 2011</p> <p><b>olivotto INDUSTRIES</b></p> <p>has sold</p> <p><b>olivotto AT&amp;S LYNCH LINDNER</b> OLIVOTTO GLASS TECHNOLOGIES</p> <p>to</p> <p><b>STAR CAPITAL</b> Servizi di Gestione del Risparmio S.p.A.</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   March 2011</p> <p><b>GDM</b> Holding S.p.A.</p> <p>Euro 21,000,000 Medium Term Loan</p> <p>K Finance (Clairfield Italy) advised GDM and negotiated the loan.</p>	<p><b>K FINANCE</b>   December 2010</p> <p><b>VETRICERAMICI</b> special products for the ceramic industry</p> <p>Euro 22,000,000 Debt Restructuring</p> <p><b>MPS CAPITAL SERVICES</b> <b>EFIBANCA</b></p> <p>K Finance (Clairfield Italy) advised Vettriceramici and negotiated the restructuring with MPS and Efibanca.</p>	<p><b>K FINANCE</b>   December 2010</p> <p><b>META SYSTEM</b></p> <p>Euro 23,000,000 Debt Restructuring</p> <p>K Finance (Clairfield Italy) advised Meta System and negotiated the restructuring.</p>
<p><b>K FINANCE</b>   December 2010</p> <p><b>FontanaArte</b></p> <p>has sold a majority stake to</p> <p><b>Nice</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   October 2010</p> <p><b>SALICE</b></p> <p>has bought a minority stake of</p> <p><b>Borluzzi System</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   June 2010</p> <p><b>VISAM</b> Vibratori</p> <p>MBO</p> <p>K Finance (Clairfield Italy) acted as advisor to the Company.</p>	<p><b>K FINANCE</b>   May 2010</p> <p><b>Safil</b> since 1924</p> <p>has bought the business of</p> <p><b>FILATURA erredi</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   May 2010</p> <p><b>wise sgr</b> wisefund funds</p> <p>has sold</p> <p><b>MAR/TER</b></p> <p>to</p> <p>  Mid Industry Capital  </p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   October 2009</p> <p><b>SACHMAN</b> <b>RAMBAUDI</b></p> <p>has sold</p> <p><b>RAMBAUDI</b></p> <p>to</p> <p><b>五福資產管理</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   November 2008</p> <p><b>Private Equity</b> An AIA Investment Managers Company</p> <p>has sold</p> <p><b>DIPLOMATIC AUTOMAZIONE</b></p> <p>to</p> <p><b>CNO</b> CNO INVESTIMENTI</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   October 2008</p> <p><b>TAKER Self</b></p> <p>has bought a majority stake of</p> <p><b>ecoware</b> solar solutions</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   October 2008</p> <p><b>GEMEAZCUSIN</b></p> <p>with the participation of</p> <p><b>BARCLAYS Private Equity</b></p> <p>has bought</p> <p><b>QUASER Srl</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to Gmeaz Cusin in this transaction.</p>
<p><b>K FINANCE</b>   October 2008</p> <p><b>ESA SOFTWARE</b> SOLUZIONI D'IMPRESA</p> <p>has sold a majority stake to</p> <p><b>Il Sole 24 ORE</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   September 2008</p> <p><b>RENAL</b></p> <p>€ 18,800,000 20-year loan provided by</p> <p><b>FORTIS</b></p> <p>K Finance (Clairfield Italy) acted as advisor to the borrower and arranged the financing.</p>	<p><b>K FINANCE</b>   September 2008</p> <p><b>BLUE FOX</b> ENTREPRENEUR M. &amp; P. S.p.A.</p> <p>has sold</p> <p><b>BLUE FOX Porini</b></p> <p>to</p> <p><b>300 Sessanta</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   March 2008</p> <p><b>CAPE NATIXIS</b> Società di Gestione del Risparmio S.p.A.</p> <p>has sold</p> <p><b>SCHMID Italy</b></p> <p>to</p> <p><b>SIPAREX</b> SOCIETÀ PER AZIONI</p> <p>acted as financial advisor to Cape-Natixis in this transaction.</p>	<p><b>K FINANCE</b>   January 2008</p> <p><b>ROSA</b> CORSTYBANCIA</p> <p>has been sold to</p> <p><b>Aksia group</b> Aksia Capital III Fund</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b>   January 2008</p> <p><b>Private Equity</b> An AIA Investment Managers Company</p> <p>has bought</p> <p><b>IDROMA</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   July 2007</p> <p><b>CAPE LIVE</b> Lombardiani Value &amp; Equity</p> <p>has bought 100% of</p> <p><b>SAMIA S</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   July 2007</p> <p><b>STAR BRIDGE FUND</b> managed by EPF SGR</p> <p>has bought</p> <p><b>mem STORE SOLUTIONS</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b>   July 2007</p> <p><b>STAR SOCIAL RESPONSIBLE FUND</b> managed by EPF SGR</p> <p>has sold</p> <p><b>VILLA LAURA</b></p> <p>to</p> <p><b>ITALCARE Srl</b> (Mario Garofalo Group)</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>

<p><b>K FINANCE</b> May 2007</p> <p><b>FILEDA</b></p> <p>has been sold to</p> <p><b>ACT</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> April 2007</p> <p><b>Jolly plastic</b></p> <p>has been sold to</p> <p><b>MPC</b> MPC MANIFATTURA PLASTICA S.R.L.</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> October 2006</p> <p><b>STAR BRIDGE SOCIAL RESPONSIBLE FUND</b> managed by EPF SGR</p> <p>has invested in</p> <p><b>VETRICERAMICI</b> Special provider for the ceramic industry</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> July 2006</p> <p><b>TESMEC</b></p> <p>PREPS® 2006-1 Mezzanine Financing</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the company.</p>	<p><b>K FINANCE</b> July 2004</p> <p><b>cogeme set s.p.a.</b> soluzioni &amp; tecnologia</p> <p>PREPS® 2006-1 Mezzanine Financing</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the company.</p>	<p><b>K FINANCE</b> July 2006</p> <p><b>CAPE NATIXIS</b> Società di Gestione del Risparmio S.p.A.</p> <p>has bought a majority stake of</p> <p><b>EOUTOURIST SERV-SYSTEM S.P.A.</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b> April 2004</p> <p>has been bought by</p> <p><b>DELTA MED MEDICAL DEVICES</b></p> <p>a subsidiary of</p> <p><b>Altimedica</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> March 2006</p> <p><b>SACHMAN RAMBAUDI</b></p> <p>Euro 7,690,000 Syndicated Term Loan Facility</p> <p>K Finance (Clairfield Italy) acted as mandated arranger.</p>	<p><b>K FINANCE</b> October 2005</p> <p><b>Safil</b> since 1954</p> <p>has completed a Joint Venture agreement with</p> <p><b>FILATURA erredi</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>
<p><b>K FINANCE</b> August 2005</p> <p><b>EATON</b></p> <p>has sold its BUBBI subsidiary</p> <p><b>BRI</b></p> <p>to</p> <p><b>Astrid</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to Eaton SpA in this transaction.</p>	<p><b>K FINANCE</b> December 2004</p> <p><b>ICOS</b></p> <p>has sold a majority stake to</p> <p><b>INFLUENCE EQUITY INVESTMENTS</b></p> <p>and</p> <p><b>CAPE NATIXIS</b> Private Equity Fund</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> December 2004</p> <p><b>DELTA MED MEDICAL DEVICES</b></p> <p>has sold a majority stake to</p> <p><b>CAPE NATIXIS</b> Private Equity Fund</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> September 2004</p> <p><b>B&amp;S PRIVATE EQUITY</b></p> <p>has bought</p> <p><b>TREI</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b> June 2004</p> <p><b>BF&amp;F holding</b></p> <p>has bought a majority stake of</p> <p><b>macron</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b> May 2004</p> <p><b>CASAROLI</b></p> <p>and</p> <p><b>ZIGIOLI INVESTMENT GROUP</b></p> <p>have bought</p> <p><b>DEI</b></p> <p>K Finance (Clairfield Italy) acted as sole advisor in this transaction.</p>	<p><b>K FINANCE</b> December 2003</p> <p><b>olivotto industries</b></p> <p>has sold a minority stake to the Private Equity fund</p> <p><b>CAPE NATIXIS</b> Società di Gestione del Risparmio S.p.A.</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> December 2003</p> <p><b>ARMAFIN</b></p> <p>holding of Sachman Group</p> <p><b>SACHMAN</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the company for a private placement.</p>	<p><b>K FINANCE</b> October 2003</p> <p><b>olivotto industries</b></p> <p>has bought</p> <p><b>ANTAS</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>
<p><b>K FINANCE</b> August 2002</p> <p><b>SACHMAN</b></p> <p>has bought 100% of</p> <p><b>RAMBAUDI</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b> July 2002</p> <p><b>AMISCO</b> Avvicinamento e ricerca</p> <p>has bought 85% of</p> <p><b>abele</b> avvicinamento e ricerca s.r.l.</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>	<p><b>K FINANCE</b> February 2002</p> <p><b>COMATROL</b></p> <p>has sold a minority stake and signed a joint venture agreement with</p> <p><b>SAUER DANFOSS</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> January 2002</p> <p><b>SACHMAN</b></p> <p>has sold a minority stake to</p> <p><b>B&amp;S PRIVATE EQUITY GROUP</b> B&amp;S Electra Private Equity Group</p> <p>and</p> <p><b>INTERBANCA GESTIONE INVESTIMENTI SGR S.p.A.</b> Interbanca Gestione Investimenti SGR S.p.A.</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> November 2001</p> <p><b>Garlex International spa</b></p> <p>has been sold to</p> <p><b>Lanificio Luigi Botto SpA</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> September 2000</p> <p><b>SACHMAN</b> (Italy)</p> <p><b>MBO</b></p> <p>K Finance (Clairfield Italy) structured the deal.</p>	<p><b>K FINANCE</b> July 2000</p> <p><b>ICR SpA (Italy)</b></p> <p>has signed a joint venture agreement with</p> <p><b>Hitchins</b> (Singapore)</p> <p>K Finance (Clairfield Italy) acted as financial advisor to ICR in this transaction.</p>	<p><b>K FINANCE</b> December 1999</p> <p><b>Dimensione Moda</b> FASHION INVESTMENTS</p> <p>has sold a majority stake to</p> <p><b>MARIELLA BURANI FASHION GROUP</b></p> <p>K Finance (Clairfield Italy) acted as financial advisor to the sellers in this transaction.</p>	<p><b>K FINANCE</b> September 1999</p> <p><b>ICR SpA (Italy)</b></p> <p>has acquired a majority stake in</p> <p><b>BERVEN S.A.</b> (Spain)</p> <p>K Finance (Clairfield Italy) acted as financial advisor to the buyers in this transaction.</p>





## Equita K Finance Srl

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