



## Press Release

**Alpha reaches an agreement to acquire majority of Calligaris S.p.A., “Italian design” leader in the global premium *living & dining* furniture market**

The Calligaris family – through the holding Altair – will hold a minority stake of 20 percent in the group

Also the De Marchi family, founder of the Ditre brand acquired by the group in 2017, will hold through De Marchi Group holding a minority stake

**Milan – August 3, 2018.** Alpha Private Equity Fund 7 reaches an agreement to acquire majority of Calligaris group from the Calligaris family.

Completion of the transaction, subject to antitrust and other customary closing conditions, is expected to occur in autumn. In the context of the transaction, the Calligaris family will continue to hold a minority stake of 20% in the group. Moreover, Alessandro Calligaris, who has been leading the company since 1966, will remain Chairman of the group.

Calligaris, founded in 1923 with headquarters in Manzano (Udine, Italy), is a leading player in the global living & dining furniture market with a wide offering of Italian design chairs, tables and sofas within the premium/high-end segment. The company designs, produces, assembles and distributes its products through its three brands Calligaris, Connubia and Ditre, leveraging a network of more than 620 points of sale across more than 100 countries. Calligaris posted revenues of ca. 140 million Euros in 2017, growing at +7% against previous year with and EBITDA of ca. 23 million Euros.

Alpha and Alessandro Calligaris aim at further strengthening the company's international leadership position also through specific acquisitions within the furniture market, as well as through organic growth in the core markets currently served by the company, by leveraging the company's deep product *know-how* gained over 95 years of history and its global distribution footprint.

***Edoardo Lanzavecchia, senior partner at Alpha, said: “We are extremely happy about the acquisition of Calligaris, a leading Italian design player globally recognized within the premium furniture market. Alpha will support the management to pursue further international expansion. The group will capture growth opportunities both in the markets currently served by Calligaris and in adjacent segments, also through specific acquisitions that will leverage distribution and product synergies”***

***Alessandro Calligaris, Chairman of Calligaris group, says: “In order to be more competitive and be a leading player in the market, Calligaris needs to widen its product range on offer also through acquisitions. I believe that Alpha is the right partner to pursue this growth strategy by bringing us the support we need.”***



Alpha was assisted by Studio Legale Pedersoli e Associati (legal advisor), Deloitte (financial advisor), Bain & Company (business advisor) and Essentia Advisory (debt advisor). Calligaris family was assisted by Studio Legale Nctm (legal advisor).

**Notes to Editors:**

*Alpha is a private equity firm with 2.0 billion Euros under management, specialized in mid-cap investments segment in continental Europe. Alpha invests in companies valued between 100 and 500 million Euros, supporting both entrepreneurs and managers in realizing their growth plans, mainly by acquiring majority stakes.*

*Alpha holds investments in IPCOM (distribution and conversion of insulation solutions), Caffitaly (espresso coffee capsules/systems manufacturer), Europart (leading European distributor of spare parts and accessories for trucks, buses and special vehicles of all classes), Feu Vert (leader in the automotive aftermarket in France and Spain), Optima (multi-utility providing integrated energy and telco services), Remazel Engineering (oil & gas equipment designer and manufacturer), Cyrillus Verbaudet (leading multichannel childrenswear group in France), Savio (world leader in yarn finishing machine sector), Metallum (leading European recycler of non-ferrous metals) and Frial (French wholesalers of frozen seafood products and manufacturer of private-label frozen ready-to-eat meals).*

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