Press Release

AMF Group announces the acquisition of Benelli Ademaro, a historic Italian company specialising in metal components for leading international luxury houses.

At the same time, AMF Group, part of Alpha Private Equity's portfolio, has completed a refinancing of approximately **€90 million**, led by UniCredit.

Milan, 7 October 2025 – AMF Group, a leading manufacturer serving the fashion and luxury industries, announces the acquisition of Benelli Ademaro, a long-established Italian company specialising in metal components for major international fashion houses. The current shareholders, **Simone Tanganelli, Alessandro Tanganelli and Giovanni Ducci**, will reinvest in the project, becoming partners of the Group and continuing to support the company's growth alongside AMF's management team.

Headquartered in **Scandicci (Florence)**, Benelli Ademaro has been led over the past fifteen years by the Tanganelli brothers and Giovanni Ducci, who have built long-standing relationships with some of the world's most prestigious fashion brands. The company stands out for its product development expertise, reliability in quality, and exceptional service standards.

Benelli's existing operations will integrate seamlessly with those of AMF, marking a natural evolution of the Group's operating model. Within AMF Group, Benelli will benefit from state-of-the-art facilities and laboratories, as well as a highly specialised organisational structure capable of generating significant operational and commercial synergies — opening a new phase of development.

With revenues exceeding **€130 million**, AMF Group further strengthens its position as a reference player in the fashion and luxury accessories and jewellery sectors.

Simone Tanganelli, CEO of Benelli Ademaro, stated:

"*We are delighted to join AMF Group. We believe this decision represents the best opportunity for the future of everyone who has contributed to our company's success. We are confident that, through AMF's resources and the sharing of our core values — product excellence and customer focus — we will continue to grow and innovate together.*"

Andrea Vittadini, CEO of AMF Group, commented:

"*We are thrilled to welcome Benelli to AMF Group. This integration will create significant synergies, offering Benelli's partners access to AMF's resources and strengthening our presence in such a strategic district as the Florence area.*"

In conjunction with the acquisition, AMF Group has completed a **€90 million refinancing**, which also includes the repayment of existing debt.
The transaction was arranged by a pool of banks led by **UniCredit**, with the participation of **Banco BPM, Banca Monte dei Paschi di Siena, Cassa di Risparmio di Bolzano**, and **Banca Finanziaria Internazionale**.

AMF was advised by **Pedersoli Gattai, Alvarez & Marsal, Clearwater** and **Essentia**.
The shareholders of Benelli Ademaro were assisted by **Francolini & Partners, LCA** and **Studio Professionale Ferri-Martini**. The lending banks were advised by **Chiomenti**.

Alpha *is a pan-European private equity group managing around* ***€1.5 billion****, specialising in mid-cap transactions on a continental scale. Alpha acts as an active partner to entrepreneurs and management teams, primarily through majority stakes. In Italy, in addition to AMF Group, Alpha's team manages six other portfolio companies:* ***Europart*** *(Germany, leader in the independent market for commercial vehicle spare parts),* ***Laminam*** *(global leader in large-format ceramic slabs),* ***Caffitaly*** *(espresso coffee machine and capsule systems),* ***Orbital Design Collective*** *(leader in premium Italian-designed living and dining furniture),* ***Prima Industrie*** *(global leader in high-tech laser cutting systems), and* ***Optima*** *(multi-utility offering integrated energy and telecommunications services).*

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