

# INVESTCORP

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Licensed as a conventional wholesale bank by the CBB

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## Investcorp announces the sale of CEME Group for €285 million to Investindustrial

LONDON, December 19, 2017 – Investcorp, a global provider and manager of alternative investment products, today announces it has agreed the sale of CEME Group (or “the Company”) to private equity firm Investindustrial for an enterprise value of €285 million.

Established in 1974, CEME is a global leading manufacturer of fluid control solutions serving critical functions in a diverse range of niche consumers and industrial applications, including single serve coffee, steam cleaning and ironing systems, air conditioning, medical and water dispensing. The Company provides a wide portfolio of highly engineered and innovative solutions to its customers, each tailored for their critical requirements. Headquartered in Trivolzio (Italy), CEME sells its products in more than 70 countries worldwide and has a strong presence in emerging markets.

Investcorp acquired CEME in July 2008 and has worked with the management team to leverage its leading position in single serve coffee to drive growth in other key applications, accelerate geographic expansion across all end markets and continue to expand margins through operating initiatives. Under Investcorp’s ownership, CEME has entered the US market, reinforced its presence in China and expanded into new fast-growing markets, including medical, water dispensing and sanitary applications.

Commenting on the sale, Jose Pfeifer, Principal, Corporate Investment Europe at Investcorp, said: “CEME is a very successful company with a proven track record of innovation. We acquired the business in a period of unprecedented macro-economic uncertainty but by identifying the growth potential in key applications and emerging markets, through successful add-on acquisitions and significant investments into CEME’s manufacturing footprint, we have seen the business become a global leader in its field. Roberto Zecchi and his team have done a great job in positioning CEME for further growth and we wish the team the best of luck in the future.”

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Roberto Zecchi, Chief Executive Officer of CEME, added “We have greatly enjoyed our partnership with Investcorp and with their valuable investment experience and support we have strengthened our leading position in our core markets and expanded into new exciting segments. We remain committed as a management team to our ambitious growth strategy and look forward to the opportunities that lie ahead with Investindustrial.”

Investcorp was advised on the transaction by Robert W. Baird with Gattai, Minoli, Agostinelli & Partners acting as legal counsel, L.E.K Consulting as commercial advisor and PwC as financial and tax advisor. The company and management were advised by Gianni, Origoni, Grippo, Cappelli & Partners.

**-Ends-**

## About Investcorp

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

As at June 30, 2017, the Investcorp Group had \$21.3 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 170 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 450 commercial and residential real estate investments in the US, for in excess of \$55 billion in transaction value.

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Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. It is publicly traded on the Bahrain Bourse (INVCORP). For further information, including our most recent periodic financial statements, which details our assets under management, please visit: [www.investcorp.com](http://www.investcorp.com).

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