

Wise SGR acquires Primat Srl: Muzinich Italian Private Debt Initiative finances the acquisition

London, 25 November 2014 - Wise SGR S.p.A. has completed the acquisition of a 100% stake in Primat Srl through the closed-end fund Wisequity III. The transaction was financed by the Muzinich Italian Private Debt Strategy.

Primat Srl, headquartered in Olginate (Lecco, Northern Italy), is leader in protective treatments intended for the coating of fasteners and small components used in a variety of fields with a focus on the automotive sector. The company has revenues in excess of € 20 million.

Wise will support the company expansion plan, in line with the current management team vision. This includes a three-year investment strategy focused on organic growth alongside acquisitions of complementary businesses that can generate synergies.

The acquisition was financed by the issuance of a €15 million note. This note was the first fully underwritten by the Muzinich Italian Private Debt strategy.

With this transaction, that represents the sixth acquisition for Wisequity III, with committed capital of over €180 million, the strategy has invested over 65% of this capital.

Fabrizio Medea, Partner at Wise, commented: “We are delighted to announce the acquisition of another excellent Italian SME. The company and its management team are the ideal platform, in terms of market vision and industrial skills, to implement a strategic growth plan which is the DNA hallmark of all funds managed by Wise SGR.”

Camillo Rumi, the CEO of Primat stated “I am very confident and upbeat about the future - Wise has shared their development strategy going forward which integrates our important investment plan with the potential to explore existing opportunities in the market. This will provide additional momentum to the growth of the company.”

Muzinich team was advised by Bernardo Attolico and by Giorgio Cappelli, Gregorio Consoli, Andrea Martina, Andrea Didio and Andrea Martino of the law firm Chiomenti.

Fabrizio Medea and Luigi Vagnozzi led the team at Wise which was advised by Andrea Accornero, Claudia Scialdone and David Alexander from international law firm Simmons & Simmons; Luca Guarna and Luca Cassiani from Studio Spadaccini; Alessandro Sebastiani from Sebastiani Studio.

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Muzinich & Co. is a US-headquartered company specializing in managing assets across corporate credit. Founded in 1988, the company has offices in New York, London, Cologne, Paris, Zurich and Milan. The company currently manages asset of € 22 billion at 30 June, 2014) of which € 3 billion is invested in Italian institutions. Muzinich & Co., is a leading independent international player with a track record of expertise across the corporate credit spectrum with strategies in High Yield bonds, Short Duration credit, Investment Grade Credit-Plus and Bank Loans.

The Italian Private Debt strategy has a € 156 million of committed capital and is a Luxembourg SICAV-SIF authorized for distribution in Italy to professional / qualified investors. Its investors include institutional Italian and foreign investors including insurance companies, pension funds, banks and family offices.

Wise SGR Spa (www.wisegr.it) specializes in managing closed-end private equity funds investing in small and medium-sized enterprises with a focus on Italy. The funds managed by Wise operate two main investment strategies focused on companies with leading positions in their niche industry: Leveraged Buy Outs (Acquisition of majority holdings with leverage) and Development Capital (subscriptions to increase capital stock in companies with high growth potential). Assessment of investment opportunities is based on two main objectives: 'building-up' critical mass which supports improved competitiveness and profitability of enterprises as well as promoting development abroad through the Wise global network. Wise currently manages two funds: Wisequity II in a phase of disinvestment with a budget of € 170 million and Wisequity III, with a budget of over € 180 million which has six investments including Primat, Eidos Media, Alpitour, Kiiian, Biochim and Colcom Group.

For more information

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