



Press Release

Alpha Private Equity reaches an agreement for the sale of 100% of Savio Group to the Belgian company Vandewiele

The completion of the transaction is expected in spring 2021

Vandewiele is a Belgian global leading group active in in mechatronics and textile machinery

Milan / Bruxelles, January 4th, 2021 – Itaca Finance S.A., a company controlled by Alpha Private Equity, reached late last year an agreement for the sale of 100% of Savio Group to Vandewiele, a Belgian global leading group active in the construction and installation of textile machinery.

The completion of the transaction is expected in spring 2021. Financial terms of the transaction are not disclosed.

Founded in 1911 and headquartered in Pordenone (Italy), Savio Group is the world leading designer and manufacturer of winding machines and quality control devices for the textile industry, with operations in Italy, China, India, Belgium, Germany, Switzerland and Czech Republic. In 2019 Savio reported consolidated revenues of €270M.

Founded in 1880 in Kortrijk, Belgium Vandewiele is a world leader in Mechatronics solutions (combination of mechanical and electronics engineering) to serve textile and electronics customers around the world. The relentless focus on innovation and long-term vision will allow further growth for both companies in the new digital age. Vandewiele reported 2019 revenues of €370M with over 3000 employees. Its major plants are located in Belgium, China, Italy, France, Sweden and Germany.

The transaction aims at strengthening Savio's international and industrial development, exploiting significant synergies, both from a commercial and operational standpoint.

Alexander Zschokke will keep on serving as Chairman of Savio Group.

*"Receiving such strong interest from important players in this challenging period is a recognition of Savio's strategic value - says **Alexander Zschokke, Chairman of the Savio Group** – In the long-term, being part of the Vandewiele Group will preserve our entrepreneurial culture focused on innovation, operational excellence and commercial development."*

Charles Beauduin, CEO of Vandewiele, stated: *"We are extremely proud to welcome the Savio Group with its strong tradition and technology in our Group. The joining of our technological capabilities, R&D and industrial operations will allow us to grow strongly in the next few years"*.

Paolo Magni, Partner of Alpha Private Equity, commented: *"Since the acquisition (a primary and proprietary deal for Alpha), we have worked closely with Management to*



support them in consolidating Savio's technological leadership, leveraging on sizable R&D investments, successful launch of innovative products and execution of strategic M&A transactions, creating a world-leading position for Savio as a result. The acquisition by Vandewiele marks a new phase of growth for Savio, which will rely on a strong industrial shareholder, with solid operational and financial capabilities, able to enhance and promote relevant industrial and commercial synergies. We look forward to following the company's strong development and the continuation of its journey with its new owners."

Rothschild, Pedersoli Studio Legale and Deloitte advised Alpha Private Equity in the transaction. Cassiopea Partners and teams from Deloitte and Deloitte Legal advised Vandewiele.

Alpha Private Equity

*Alpha is a private equity group with 2 billion euros under management, specialising in mid-cap operations in continental Europe. With offices in Luxemburg, Paris, Milan, Frankfurt and Amsterdam, Alpha accompanies entrepreneurs and managers in their growth projects, mainly as the majority shareholder. In Italy, Alpha's portfolio comprises **Laminam** (leader in the global market of large ceramic slabs), **Caffitaly** (produces machine / capsule systems for espresso coffee), **Calligaris** (leader in the global market of high-end living & dining furniture since Italian design), **AMF** (leader in metal components for the fashion and luxury sector), **Remazel Engineering** (designer and manufacturer of special equipment for the offshore oil&gas, wind and mining sectors) and **Optima** (multiutility with integrated energy and telecommunications offer).*

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