

PRESS RELEASE

INDUPLAST ACQUIRES VERVE

Following the acquisition of Vexel last July, the creation of a diversified group in cosmetics packaging continues

Milan, January 8th 2020 - Induplast SpA, a company based in Bolgare (BG), an international leader in the production of packaging for cosmetics (stick containers, lip balm containers and jars), has acquired Verve SpA, based in Vedano Olona (VA), active in the production and marketing of bottles, bottles and jars.

Following the completion of the transaction, Verve is controlled by the Induplast Group, a platform created by the private equity fund Europe Capital Partners VI (hereafter the "Fund") and by the Cortesi and Leidi families to buy and build in the cosmetic packaging sector; Pier Filippo Versiglia of Verve SpA joins the Induplast Group project with a minority stake, serving as president of Verve SpA and maintaining his operational role.

The combination of Induplast, Vexel and Verve creates a complementary group in terms of production technologies (injection molding, blow molding and stretch blow molding), products (catalog expansion) and distribution channels. This complementarity on various fronts will allow the group to broaden its customer base. The group will be able to count on three production and logistic sites and on a modern workshop for the creation of molds.

The group's 2019 turnover is over 36 million euros.

Mario Musolino - CEO of Induplast SpA - commented: "We are delighted that Verve has joined the Induplast Group. The excellent know-how earned in over sixty years of activity and the high added value and service quality will allow the Induplast Group to grow, and diversify its portfolio and customer base by providing them with a wider offer. "

Pier Filippo Versiglia - President of Verve SpA - commented: "I am proud to be part of the Induplast Group and to contribute to the project of creating a diversified group in packaging for cosmetics. I am looking forward to start working together to fully express the group's potential ".

Marco Cortesi - President of Induplast SpA - commented: "A year and a half after the transaction with Europe Capital Partners VI, the acquisition of Verve represents the second action aimed at the realization of the project shared with the Fund and its advisor CS & Associati. I wish to welcome Pier Filippo Versiglia into the project ".

CS & Associati, advisor to Europe Capital Partners VI, organized the transaction on behalf of the Induplast Group, assisted by Gatti Pavesi Bianchi law firm. CS & Associati was also assisted by Spada Partners, Pirola Pennuto Zei, ERM and Yard in the due diligence process.

The Versiglia family was assisted by Carnelutti, and by Audisio e Associati law firms for legal aspects and by Arkios Italy SpA as financial advisor.

ICCREA Banca Impresa supported the Induplast Group structuring and underwriting the acquisition finance of the transaction.