

Press Release

# **PROGRESSIO WINS THE DEMATTÉ PRIVATE EQUITY AWARD OF THE YEAR 2018 WITH INDUSTRIE CHIMICHE FORESTALI**

Milan, December 19, 2018 — Progressio won the 2018 edition of the prestigious Claudio Demattè Award in the Buy Out category for Industrie Chimiche Forestali ("**ICF**"), a company that develops, manufactures and markets high-tech adhesives and fabrics for applications in the footwear and leather goods, automotive and packaging industries.

Progressio is a leading Italian mid-market private equity firm, focused on uncovering hidden champions in sectors of Italian excellence and generating big winners through reorganising, repositioning and revitalising companies.

The winner of this fifteenth edition of the Claudio Demattè Private Equity Award of the Year - promoted by AIFI and EY, aimed at acknowledging the transactions, disinvested in the past year, which have distinguished themselves in the panorama of alternative investment - was selected by a jury made up of prominent personalities from the financial, business and academic world from a shortlist of 9 finalist companies. The announcement was given on December 13 during the award ceremony held in Milan, in the hall of the Museum of Science and Technology.

Progressio and Mandarin Capital Partners have been awarded for their ability to transform *Industrie Chimiche Forestali* into a listed, managerial and independent company starting from a family-run business. In addition to increasing the company's presence and strengthening its position in international markets and enlarging the product portfolio, especially by adding environmentally friendly adhesives.

PI II became shareholder of ICF in January 2016 and in May 2018 the Company was then sold to EPS Equita PEP SPAC, thus becoming a public company listed on AIM Italia, with the management team as one of the main shareholders. The exit strategy benefitted also from the extensive scouting of other players in the sector that could successfully join ICF and contribute to create value over the next few years.

**Angelo Piero La Runa, Senior Partner of Progressio** commented "we are very proud and satisfied for this award, for the strong effort we dedicated to ICF during these years which actively contributed to consolidate a solid base on which the company can further grow, also through add-ons".

**Filippo Gaggini, Managing Partner of Progressio**, commented: "a virtuous growth plan for the companies in which we invest is our mission and our passion. Transactions such as the buy-out of ICF represent the best example of results driven by an outstanding management team and excellent expansion on international markets. During this year, Progressio has achieved important results in the fundraising of our new fund PI III and this award is a source of great pride and satisfaction as it confirms the strength and success of our investment strategy".

\*\*\*

#### **PROGRESSIO SGR**

Founded in 2005, Progressio SGR S.p.A. is a leading Italian private equity investor focused on Italian SMEs. The Company is wholly owned by the management team and led by Filippo Gaggini (Managing Partner) together with Angelo Piero La Runa and Nino Mascellaro (Senior Partners). The investment strategy is targeted on uncovering hidden champions in sectors of Italian excellence, where "Made in Italy" represents a competitive advantage in terms of know-how and market positioning. Progressio is actively involved with their portfolio companies helping create value through organic growth and external lines, as well as strengthening the managerial structure.

<http://www.progressiosgr.it>