

Press Release

## **PROGRESSIO REACHED AN AGREEMENT TO INVEST IN ASSIST DIGITAL, THE LEADING CUSTOMER EXPERIENCE MANAGEMENT COMPANY**

***The deal represents the seventh investment for Private Equity Fund Progressio Investimenti III***

Milan, November 30, 2020 – Private Equity Fund Progressio Investimenti III reached a binding agreement with the shareholders and management team of Assist Digital S.p.A. (the “Company” or “Assist Digital”) to invest in the Company and hold a 30% stake. The transaction will be executed within the end of the year and the current shareholders will keep a majority stake. The executive chairman Enrico Donati, the CEO Francesca Gabrielli and the general manager Franco Fradiani will keep their key operating roles and are fully committed to the project.

With over 500 consultants, designers and engineers across 15 offices, competence centers and contact centers in Europe and a turnover around Euro 100 million, the Company is a digital Customer Relationship Management (CRM) service provider focused on CRM transformation and digital interactions, blending human and Artificial Intelligence to match consumer and brand needs. Assist Digital helps blue-chip companies to create a seamless experience for every customer, designing effective interfaces and managing relationships in real-time across every single channel, with the aim of turning every contact into an opportunity of improving customer satisfaction. Founded as an advisory company, Assist Digital has progressively transformed into a next generation CRM specialist: an innovative blended offering of business process outsourcing services and digital services.

Progressio will support the Company's continuous efforts in consolidating its leadership position through the expansion of its international reach and the enduring partnerships with top clients across multiple industries. With the adoption of an omnichannel organizational strategy and the use of innovative technology platforms, Assist Digital has proven to have strong execution capabilities and an outstanding approach to innovation. The strategic plan will also envisage external growth opportunities.

**Massimo Dan, Investment Manager in Progressio**, said: *“we are thrilled to partner with an outstanding management team and a Company which has been able to orchestrate creativity, data, technology and processes to develop a unique offering centered around the customer experience to improve customer engagement. Assist Digital has a unique value proposition coupling business process outsourcing with digital services”*.

**Angelo Piero La Runa, Senior Partner in Progressio**, said: *“we are honored to invest in Assist Digital alongside its highly-experienced management team. The Company is best*

*positioned to take advantage of the major changes we see happening in all the industries because of the fast-growing digital transformation trend. Commitment across all the top managers to remain in their managerial roles is a key element to assure continuity in the Company and to keep boosting expansion abroad”.*

**Enrico Donati, Executive Chairman of Assist Digital**, said: *“This strategic partnership with Progressio will benefit Assist Digital in being able to achieve its ambitious expansion plans in providing services to an increasing number of tier 1 clients across Europe. In 2019 we completed 3 successful acquisitions and with Progressio on board we expect to continue with this aggressive growth plan. We are confident that the Company will double in size in the next 3 to 4 years”.*

For Progressio, the deal was executed by the CEO Filippo Gaggini, Angelo Piero La Runa (Senior Partner), Massimo Dan and Giovanni Pesce. Progressio was assisted by financial advisor Fineurop Soditic, Bonelli Erede (legal aspects and contracts negotiation), Alix Partners (business due diligence), EY for financial and ESG aspects, Russo De Rosa Associati (tax due diligence).

Assist Digital shareholders were assisted by Giovannelli e Associati for legal aspects and contracts negotiation.

Assist Digital is the seventh investment of private equity fund Progressio Investimenti III, closed in July 2019 reaching a hard cap of Eur 250 mln, which has already deployed over 60% of its total commitment.

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### **Progressio SGR**

Progressio SGR S.p.A., established in 2005, is a private equity firm focused on Italian SMEs. It is an independent company, entirely owned by the management team that includes Filippo Gaggini (Managing Partner), Angelo Piero La Runa (Senior Partner), Nino Mascellaro (Senior Partner), Alessandro d'Arco (Partner) and Alessandro Petraccia (Partner). The investment strategy aims to invest in leading Italian companies with a competitive advantage in terms of know-how and market positioning. The goal is to support our portfolio companies in a value creation path through organic growth, M&A strategy, meanwhile strengthening the management organization.

Progressio has managed funds for around Eur 600 mln and completed 27 investments - to which it added 12 add-ons - of which 18 have already been realized.

Assist Digital is the seventh investment - after Save The Duck (March 2018), Gampack (January 2019), Gelit (May 2019), Damiano (July 2019), Polenghi (August 2019) and Interni (October 2019) - of Progressio Investimenti III Fund, which reached a Eur 250 mln hard cap.

For further information: [www.progressiosgr.it](http://www.progressiosgr.it)

### **CONTACTS**

Close to Media - società fondata da Elisabetta Neuhoff

Adriana Liguori – 345.1778974 - [adriana.liguori@closetomedia.it](mailto:adriana.liguori@closetomedia.it)

Luca Manzato – 335.8484706 - [luca.manzato@closetomedia.it](mailto:luca.manzato@closetomedia.it)