



Grant Thornton Financial Advisory Services End-of-the-year wrap up

Deals closed in 2016



Industrial, extractive, manufacturing

- Our Corporate Finance team advised the minority shareholder of Italgas to sell its stake through a replacement transaction

Background to deal

For more than 50 years, ITAL has specialized in the design and manufacturing of machinery and plants for coating of electrical cables with rubber and thermoplastics, as well as extrusion lines for rubber profiles. Now we are a global 'one stop shop' for the production of customized and innovative technology solutions for cable and wire suppliers.

Italgas develops full projects for a number of markets and applications, providing the highest level of efficiency at competitive prices.

Its complete lines, machines, parts, service, revamping solutions are used in key industrial sectors, such as: construction, energy, IT and telecommunications.

Solution

A replacement transaction was identified as the best solution to protect the global interest of all the stakeholders of the company, guaranteeing a management continuity and the value protection for the shareholders.

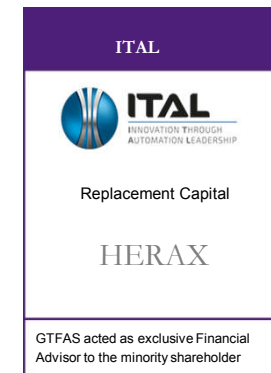
How we made a difference

Grant Thornton acted as financial advisor of the minority shareholder, helping him to manage the replacement transaction.

After determining the market value of the minority stake, Grant Thornton helped the client to negotiate the sale of the stake to the majority shareholder, structuring the transaction and the related management agreement.

"Grant Thornton helped me to speed up the replacement transaction of my stake in Italgas, protecting the value of my investment and facilitating the management transition".

Davide Lucchini
CEO
Italgas



Consumer markets

- Our Corporate Finance team acted as exclusive Financial Advisor to the shareholders of Texbond in the sale of their majority stake to H.I.G. Europe

Background to deal

As leading Italian nonwoven producer, Texbond is able to satisfy their customers' needs through high-quality certified production processes and innovative solutions, with a just in time production for each batch.

Their propylene nonwovens come in a wide range of weights and colors which make them suitable for the most diverse applications.

Grant Thornton Financial Advisory Services was engaged by the shareholders of Texbond to identify a suitable financial player willing to support the company growth.

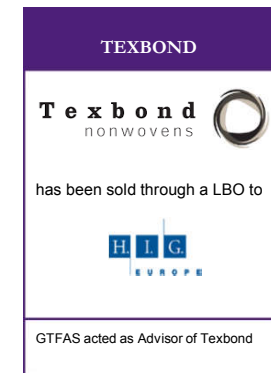
Solution

H.I.G. Europe is the European affiliate of H.I.G. Capital, a leading global private equity firm focused on the small and mid cap market with €18 billion of equity capital under management.

How we made a difference

Grant Thornton Financial Advisory Services supported the clients from the beginning, advising them about an initial shareholding replacement, the preparation of adequate management accounts to highlight some company's peculiarities and structuring a unique management scheme involvement to facilitate a management buy-out.

Grant Thornton was also involved in the preparation of the business plan and in the search of potential targets to be acquired during phase 2 of the deal.



"Grant Thornton Financial Advisory ensured a seamless and professional assistance, enabling us to achieve our target in particular finding the right partner to grow and compete in an international scenario in order to ensure the company future and strengthen its development. It was a pleasure to work with them and we regard Grant Thornton Financial Advisory as a team of reliable, dynamic, committed professionals providing extremely good advice in M&A deals"

Giuseppe Gasparri
CEO and Owner of Texbond

Education and housing

- Our Corporate Finance team acted as exclusive Financial Advisor to the shareholders of St Louis School, in the sale of their majority stake to INSPIRED.

Background to deal

St. Louis School is based in the center of Milan and offers educational services and extracurricular activities to around 1,000 students in 2 distinct buildings. SLS was founded in 1996 and during these years the number of students has registered a significant growth.

Today, the St. Louis School is recognized as Top Ranked School by International Educational Boards as International Baccalaureate and University of Cambridge.

Solution

Inspired is a leading premium school organization in Europe, Australia, Latin America and Africa with over 15,000 students. Inspired is backed by Educas, an education investment firm founded by Nadim M Nsouli.

How we made a difference

Grant Thornton Financial Advisory Services helped the client through a tailor made approach, focusing on the search of the potential buyers only abroad, also to facilitate the internationalization process of the School, putting it in a worldwide context and empowering the value proposition to its customers.

Grant Thornton was also involved in the definition of the real estate perimeter, helping the client to protect his interests also in the post deal phase.



“Grant Thornton Financial Advisory Services has helped us finding a strategic partner who, more than anyone else, could ensure the growth of our school and an absolutely excellent positioning. Their strategic role was focused on mitigating complexities typical of a deal with a foreign, international player. They guided us step by step through all phases of the process, putting always our interests first. I am glad to recommend GTFAS to anyone wishing to be assisted by an outstanding M & A boutique.”

St Louis School Owners

Consumer markets

- Our Corporate Finance team acted as exclusive Financial Advisor to the shareholders of Trasporti Romagna in the sale of their majority stake

Background to deal

With over 90 years of history, Trasporti Romagna operates as strategic logistic provider in central and northern Italy.

The Company has headquarters in the Vicenza province, but with hubs and warehouses managed in all northern and central Italy.

The turnover generated in 2015 accounts for approx. € 108 M, of which 60% from sales in Trasportation and 40% in handling services.

Grant Thornton was engaged by the shareholders of Trasporti Romagna to identify a suitable financial player willing to support the company operations and future growth.

Solution

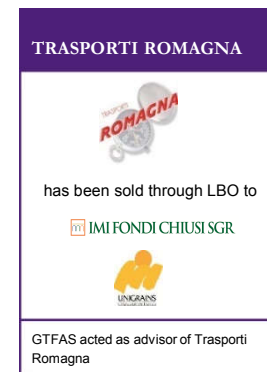
IMI Fondi Chiusi and Unigrains, two leading Private Equity funds specialized in growth capital deals, acquired a majority stake of the company share capital.

How we made a difference

Grant Thornton structured the deal, identified the potential buyers and assisted the sellers throughout the whole transaction.

During the sale process Grant Thornton proposed a tailor made approach, avoiding to set up a competitive auction, focusing the search on few selected financial players with a strong industry expertise, an hands-on approach and a deep focus on management involvement.

Grant Thornton was also involved in the preparation of the business plan and in the search of potential targets to be acquired during phase 2 of the deal.



In this time of challenging changes in the logistic sector, it is extremely important to set up the right structure and to secure relationship with the relevant partners.

Thanks to Grant Thornton I found the perfect alliance with two outstanding financial partners as IMI Fondi Chiusi and Unigrains.

Simone Romagna
CEO
Trasporti Romagna

Consumer markets

- Our Corporate Finance team acted as exclusive Financial Advisor to the founders of WRÅD to provide them with Venture Capital

Background to deal

WRÅD is an aspirational lifestyle and engaging fashion brand addressed to Millennials and GenZ described as “rebels with a heart” moved by strong social and political values.

In order to reduce the actual environmental impact of the fashion industry, WRÅD is delivering positively – influencing products in a respectful way for all the stakeholders involved and taking advantage of alternative materials and innovative manufacturing processes.

The WRÅD Team is composed by people with complementary talents and taking advantage of the collaboration of a wider network providing a deep experience in sourcing, product development, branding, logistics and finance. The Team itself is promoting sustainable livable solutions.

Consistently with the launch date of the brand, WRÅD needed an initial amount to be injected with the main aim to start the commercialization of the first two collection offering anoraks, hemp sweaters and tees dyed with graphite powder, all made with natural fibers.

Solution

Grant Thornton Financial Advisory Services structured a Venture Capital operation to support the entrepreneurship and the initiative of Matteo, previously top manager in one of the main multinational fashion companies for Millennials and Silvia, artistic director for a well-known Italian fashion brand.

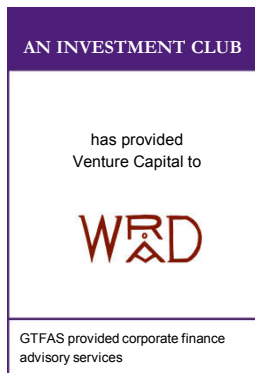
The operation has been achieved through the organization of an investment club of High Net Individuals with a strong interest in investing in a business catalyzing the rise of a livable fashion.

How we made a difference

Grant Thornton Financial Advisory Services assisted WRÅD’s founders in drawing up the Business Plan, in identifying the financial partners and in structuring the investment club.

Grant Thornton Financial Advisory Services has helped us finding a strategic partner aligned with our mission and values and sharing our pioneering spirit willing to achieve a livable change. GTFAS guided us step by step through all the phases of the process, supporting our cause.

Matteo Wrad and Silvia Giovanardi
Founders
WRÅD



Healthcare

- Our Corporate Finance team acted as Financial Advisor to Movendo Technology to raise seed financing

Background to deal

Movendo Technology is a medical company that designs and produces innovative robotic technologies for rehabilitation using the know-how within the Italian Institute of Technology (IIT), a research centre leader in robotics, neuroscience and nanotechnology.

Hunova is a medical device developed by Movendo to bring robotic rehabilitation into the daily practice of the Clinician, combining rehabilitation and interactive evaluation.

Based on a robotic and sensorized seat and platform the rehabilitation process recreates an active and a passive modality with no need to move the patient between different devices, by treating multiple body districts using different exercises configurations (ankle, knee, hip, trunk, vestibular system).

Solution

Dompé Farmaceutici SpA, is one of the leading biopharmaceutical companies in Italy, dedicated to the development of innovative therapeutics solutions for rare and orphan diseases.

Dompé has financed with seed capital Movendo Technology in order to start up the industrialization and commercialization of this innovative medical device that has already been patented.

How we made a difference

Grant Thornton Financial Advisory Services supported the clients from the beginning, in the ambitious start up process allowing them to become entrepreneurs and to approach the market with a unique technology, able to revolutionise the rehabilitation practices.

Grant Thornton Financial Advisory Services supported us from the beginning of our start up adventure, permitting our team to become entrepreneurs.

Simone Ungaro
Co-Founder
Movendo Technology



• Grant Thornton – About us

Grant Thornton Financial Advisory Services is the arm of Bernoni Grant Thornton focused on Advisory activities. Bernoni Grant Thornton, with over 180 professionals based in Milan, Rome and Padua, as well as in the staff locations in Trento, Trieste and Turin, is strategically placed to serve clients where they run their businesses and where they mostly need our assistance and advice.

Our national team of corporate finance advisers work with entrepreneurial businesses, their owners and management teams in the mid-market at various stages of their lifecycle including growth capital and refinancing solutions, strategic acquisitions, management buy-outs and company sales. From exploring the strategic options available to you as a business or shareholder, advising and project managing the chosen solution, we provide a truly integrated corporate finance offering. We are a member firm within Grant Thornton International Ltd, one of the world's leading international organisations of independently owned and managed accounting and consulting firms. Clients of member and correspondent firms can access the knowledge and experience of 47,000 people in 142 countries and consistently receive a distinctive, high-quality and personalised service wherever they choose to do business, adding real value on cross-border M&A transactions.

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