



PRESS RELEASE

Edmond de Rothschild Investment Partners to invest in Italian pet products specialist retailer Fortesan

Milan, 30th June 2016 – Edmond de Rothschild Investment Partners signed an agreement with the Pautassi family leading to the acquisition of a significant minority participation in Mondial Pet Distribution S.p.A., a specialist retailer trading under the Fortesan brand name which sells pet food, non-food products (hygiene and care) and pet accessories in the Italian market.

Edmond de Rothschild Investment Partners will invest a total of Euro 15 million, partially through a capital increase, to acquire a substantial minority stake in the company and to finance an ambitious expansion plan in order to grow its retail network with several new stores openings expected over the next 3/4 years.

Fortesan was founded in the '90s by Vittorio Pautassi thanks to his extraordinary entrepreneurial spirit, combined with a strong commercial acumen and passion for pets. The company offers in its stores a wide range of third party and own branded products with the highest safety and quality standards for the nutrition, care, health and hygiene of pets and provide a high level of dedicated service in its retail network.

Today Fortesan is the 4th largest Italian specialist retailer by number of outlets, managing a network of 58 directly operated stores in varied locations including urban centers, retail parks and shopping malls, mainly in the north west of Italy. In 2016 the company is expected to reach over Euro 50 million of revenues (+19% versus previous year) with an EBITDA margin of approximately 8%.

On the back of a wide portfolio of third party and own brands such as Vividog and Vivicat, Specialistick Natursan, Specialistick Nutraceuticals and Nursan – the latter accounting today for more than 50% of revenues – Fortesan has been able to meet the evolving needs of consumers increasingly aware of their responsibility in taking care of their pets by providing a healthy diet with high quality ingredients.

Edmond de Rothschild Investment Partners is the reference for private equity in the Edmond de Rothschild Group. Established in France, the company operates with offices in Paris, Lyon and Milan and 23 investment professionals managing over Euro 1,3 billion of assets in life science, small-cap and mid-market development/growth capital dedicated funds. In the mid-market Edmond Rothschild Investment Partners is currently in the investment phase of Winch Capital 3, a Euro 300 million fund raised in 2014 that aims to meet the challenges of growth and capital re-organisation of French and Italian mid-sized companies.

Previous funds, Winch Capital (Euro 165 million, started in 2005) and Winch Capital 2 (Euro 250 million, started in 2010) are fully invested in approximately twenty small and medium enterprises (in Italy F.I.L.A. – Fabbrica Italiana Lapis ed Affini, already divested, and Unitedcoatings Group). The Italian investments of Edmond de Rothschild Investment Partners are carried out through Winch Capital 3 and Winch Italia, controlled by Mast Capital Partners, an independent advisor managed by Massimo Massari and Luca Ravano who are the exclusive reference of Edmond de Rothschild in Italy.

Edmond de Rothschild Investment Partners advisers

- Legal advisor: Gianni, Origoni, Grippo, Cappelli & Partners
- Accounting Due Diligence: New Deal Advisors
- Fiscal Due Diligence: Studio Associato Tributario e Legale Lo Maglio, Colnago, Giacosa e Magnoni

Pautassi Family advisers

- Financial Advisor: Iccrea Bancaimpresa
- Legal Advisor: Osborne Clarke