

## **Press Release**

### **AZZURRA CAPITAL ACQUIRES 30% STAKE IN DESA GROUP, ITALIAN LEADER IN THE DETERGENTS AND PERSONAL CARE PRODUCTS SECTOR**

*Milan, November 21<sup>st</sup>, 2023.* Azzurra Capital has entered into a binding agreement for the acquisition of a 30% stake in Desa Group, a leading Italian player in the Home & Personal Care (HPC) industry. The Group is active in the production and commercialization of consumer products with proprietary brands, such as Chanteclair, Spuma di Sciampagna, Vert, Quasar, Sauber, Persavon, Apropos, and Ico.

Founded in 1908 and managed by the Silva, Sala and Malagoli families, Desa Group has grown significantly over the years and today operates four production facilities in Northern Italy (Seregno, Caravaggio, Sant'Agata Bolognese, and Fara Olivana). Thanks to its top-performing surface and laundry products, Desa currently exports 25% of its production to 40 countries, with a strong presence in Europe and Asia, particularly in China.

In 2022, Desa recorded revenues of approximately € 440m with an EBITDA of € 67m. In 2023, the Group forecasts revenues of approximately € 500m and an EBITDA ranging from € 75m to € 80m.

Azzurra Capital acquired a 30% stake for a total consideration of € 190m. This investment ensures the presence of Azzurra Capital representatives on Desa's Board of Directors. The Fund will work closely with the current management team to support an international expansion plan into new and existing attractive geographies.

**Stefano Marsaglia**, Founder and CEO of Azzurra Capital, comments: *"We are pleased to have been chosen as a strategic partner by Desa's shareholders. This Group has a remarkable track record, spanning many decades, and we aim to contribute significant added value in the years to come. We believe Desa has an enormous growth potential, especially on an international scale with the Chanteclair brand. We will leverage on our international network to help Desa successfully entering into new geographies. Desa is perfectly aligned with our investment strategy: family-owned business with a clear leadership positioning, successful track-record, strong cash generation, and promising growth prospective. Above all, it boasts a high-quality management team with whom we have developed a strong relationship in recent months, sharing perfectly aligned objectives. We anticipate a successful and mutually rewarding partnership."*

**Ambrogio Silva**, President of Desa Group, said: *"The excellent results achieved are attributed to the great entrepreneurial vision and cohesion among our families that have guided and will continue to guide the group, as well as the professionalism and capabilities of all our 500 employees. This partnership will allow Desa to continue its international expansion strategy and achieve its ambitious growth plan."*

Azzurra Capital was assisted by BNP Paribas, Intesa Sanpaolo, UniCredit, and Vitale (financial advisors), GreenbergTraurig Santa Maria (legal), KPMG (financial), Bain & Co. (commercial and ESG), Andersen (tax), Ramboll (environmental), Marsh (insurance).

Desa and its shareholders was assisted by Lazard (financial advisor) and Chiomenti law firm (legal).

## **Press information**

### **AZZURRA CAPITAL**

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Azzurra Capital is an international private equity firm founded by Stefano Marsaglia. Azzurra Capital aims to invest in privately-owned companies that are leaders in their sector of activity and led by strong management team with a successful track record. Azzurra Capital takes a collaborative approach offering support to management teams whilst always respecting their vision and expertise.

Website: [www.azzurracapital.com](http://www.azzurracapital.com)

Linkedin: [www.linkedin.com/company/azzurra-capital-management](https://www.linkedin.com/company/azzurra-capital-management)

### **DESA S.p.A.**

Desa is an Italian leader in the detergents and personal care sector. Desa can rely on its broad and powerful product offering which includes brands such as Chanteclair, Spuma di Sciampagna, Vert, Quasar, Sauber, Persavon, Apropos, and Ico. The Group has a strong focus on ESG through R&D-fueled new products development and sustainability commitments in the operations.

Website: [www.gruppodesa.com](http://www.gruppodesa.com)