

Italy's private equity weekly roundup. News from Nexi, TPG, CDP, Firstance, Nextalia, Costa Edutainment, DeA Capital, Piovan, Investindustrial, and more

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">Italy's private equity weekly roundup. News from Nexi, TPG, CDP, Firstance, Nextalia, Costa Edutainment, DeA Capital, Piovan, Investindustrial, and more by Salvatore Bruno March 24, 2025 in ITALY, PRIVATE DEBT, PRIVATE EQUITY, REAL ESTATE TPG tabled a 850 million euros bid for acquiring the DBS-Digital Banking Solutions unit of Milan-listed paytech Nexi (see here a previous post by BeBeez). The fund would like to involve Cassa Depositi e Prestiti (18.25% owner of Nexi) and Hellmann & Friedman (21.19%) in the deal. Advent International, Bain Capital, Clessidra, Eagle (AIBC) & CY (6.47%), BlackRock (2.95%), AB Europe (2.14%), and GIC are further shareholders of Nexi. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Advent International, Bain Capital, Clessidra, Hellmann & Friedman and their Italian

portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager Sources said to BeBeez that Nextalia hired Rothschild for fetching 250 million euros out of its 60% of Firstance (fka First Advisory), an insurtech that acquired in 2022 (see here a previous post by BeBeez). Massimiliano Merlo, Giuseppe Frascà and Lorenzo Fanti founded Firstance in 2010 and own 40% of the business. DeA Capital Alternative Funds raised to 30% its 18% in Italian leisure group Costa Edutainment through the subscription of a 20 million euros capital increase (see here a previous post by BeBeez). Chairman and ceo Beppe Costa will keep the majority of the business. Banco BPM, Banca Monte dei Paschi di Siena, Banca Passadore, CDP-Cassa Depositi e Prestiti, Crédit Agricole Italia, and BPER Banca provided the company with

a financing facility of 105 million. The company's shareholders will invest 85 million in reshuffling the shareholders structure and repaying a 35 million convertible bond that placed in 2022 to illimity Bank and Azimut Eltif Private Debt - Capital Solutions, a vehicle that Muzinich & Co. manages. CCR II, the vehicle of DEA that previously held a stake in Costa and invested in the bond, fetched 65 million out of this transaction. The company will invest 25 million of the banking facility in extending the maturity of part of its liabilities, while it will allocate 15 million for M&A and investments. Costa Edutainment retained **Molinari** Studio Legale, Legance, Carbone D'Angelo Portale Purpura, Pirola Corporate Finance, and Pongiglione & Associati. On 21 March, Friday, Investindustrial successfully closed its public offer for taking private Milan-listed industrial company Piovan

as it raised 31.3% of the target for 225.7 million euros (see here a previous post by BeBeez). The bidder will pay such an amount by 28 March, Friday. Clessidra Private Equity is mulling for an exit from the wine production pole that started to create in 2022 out of the acquisition and integration of Botter, Mondovino, Cantina Zaccagnini, and WinesU (see here a previous post by BeBeez). The fund is currently holding talks with advisors, sources said to BeBeez and other press items reported. Finlogic, an Italian smart labels producer that Credem Private Equity, NB Aurora and PM&Partners delisted from Milan market in 2024, aims to close two acquisitions by the end of 2025 (see here a previous post by BeBeez). Dino Natale, ceo, said that the company is holding talks with targets in Italy, Spain and Portugal. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Credem Private Equity, NB Aurora and PM&Partners and their portfolio companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager Isem Packaging Group, a portfolio company of Peninsula Capital, acquired

Spanish competitor Egisa (see here a previous post by BeBeez). Isem received assistance from Equita and Clairfield Spain and financial support from Intesa Sanpaolo, Banco BPM, Crédit Agricole Italia, BPER Banca, and UniCredit. Biolab, an Italian producer of plant-based food of which Friulia has 27.72%, acquired Brendolan Service (see here a previous post by BeBeez). The target was in receivership and belonged to Marina Brendolan and Germany's Horst Heier Beratung und Vertriebs. Massimo Santinelli is the ceo and 42.77% owner of Biolab which has sales of 22 million euros and also belongs to Bio-Imm (28.51%), and Gianluca Scalise (1%). Prima Industrie, a machinery producer that belongs to Alpha Private Equity and Peninsula Capital since 2023, sold the majority of its subsidiary Prima Additive to Tokyo-listed competitor Sodick that in April 2024 acquired 9.5% of the target (see here a previous post by BeBeez). The closing may take place in 2Q25. Prima Additive retained Scouting Capital Advisors. BeBeez Private Data, the private capital database of BeBeez and FSI, monitors Alpha Private Equity, Peninsula Capital and their Italian portfolio

companies. Find out here how to subscribe for one month or one year or Click here for booking a demo videocall with BeBeez database manager EXA Infrastructure, a digital infrastructure company of I Squared Capital, and Ultranet, part of HGM which belongs to the Sangiovanni Family signed a partnership for developing a fully diversified, high-performance fibre-optic route of approximately 175 kilometres to further strengthen connectivity between Milan and Genoa (see here a previous post by BeBeez). Steve Roberts is the SVP Network Investments and Products of EXA Infrastructure. Claudio Centofanti is the chief commercial officer of HGM. Italian industrial firm ATB Group, a company that belongs to chairman Sergio Trombini, created Marghera Oil & Gas to which it also contributed its industrial site in Porto Marghera and sold 85% of the newco to Austrian Christof Group (see here a previous post by BeBeez). G&V Ingegneri Associati, ARQ Studio, Pirola Corporate Finance, and Pirola Pennuto Zei & Associati assisted ATB which has sales in the region of 168 million euros, an ebitda of minus 4.8 million and a net financial debt in the region of 28.85

million. Gianni & Origoni and Well Made Factory advised Christof Group. Punto Pack, a company whose main owners are Roberto Nisica (65%) and Luca Marchetti (25%), acquired the majority of Italian competitor Europackaging from Luana De Giosa (40%), Fabrizio Farabella (40%) and other shareholders (see here a previous post by BeBeez). Baldi Finance and Baldi & Partners Avvocati e Commercialisti assisted the buyer. Europackaging retained FirmalexSTP. Punto Pack has sales of 47.7 million euros, an ebitda of 8.8 million and a net financial debt of 17.8 million. Ilaria Romagnoli joined Mircap Partners, an independent investment company dealing in private equity in Europe and the US (see here a previous post by BeBeez). The manager formerly worked as head of asset management for Banca Investis and as ceo of Symphonia. Romagnoli has also been part of Milan-listed TIM as non-executive and independent director, Banca Generali, Rothschild Wealth Management Italy sim (ceo), and Intesa Sanpaolo. Mecaer Aviation Group (MAG), a portfolio company of Fondo Italiano d'Investimento and Stellex Capital Management since 2021, appointed Marco Acca as ceo for replacing Bruno

Spagnolini that became chairman (see here a previous post by BeBeez). Milan boutique firm Ethica Group's partner Roberto Segantin will head Ethica NextInfra Advisory that aims to create a ten professionals team (see here a previous post by BeBeez). The unit will work on mid-market debt and m&a deals for the energy and digital transition and infrastructure growth investments. Segantin previously worked for Santander Corporate & Investment Banking, Société Générale, Banca IMI, and Accenture. Italian insurance broker Edge Group, a company that belongs to Anacap Private Equity since 2025 acquired London Global and Piquadro Insurance Broker (see here a previous post by BeBeez). Gateways to Italy