

Caffè Borbone (60%)

PROFILE

Caffè Borbone, headquartered in Caivano (Naples), is one of the main producers of single-serve coffee being the third player in Italy after Lavazza and Nespresso in that segment, and the market leader for capsules compatible with Lavazza® and Nestlé Nespresso® and Nescafé Dolce Gusto® systems*, thanks to the excellent price / quality ratio.

Over the last years, Caffè Borbone has achieved an impressive growth supported by its focus on the fastest-growing segment of coffee capsules and pods – an innovation that has changed consumer habits – which grew by around 9% in year 2019 in Italy.

Caffè Borbone has gradually developed a strong brand awareness at a national level with further growth potential in the North of Italy, in the modern trade channel, and abroad, where the company has still a limited presence.

*All registered trademarks, product designations or brand names used in this document are not owned by Caffè Borbone nor by any company associated with it.

PRODUCTS

Pods



Capsules compatible

with Lavazza and Nestlé

(Nespresso and Dolce Gusto) systems



Coffee beans



Moka coffee



KEY FINANCIALS

(€ m)	2016	2017	2018	2019	9M20
Revenues	71.9	93.6	135.2	172.6	155.8
YoY % var.	+49.0%	+30.2%	+44.4%	+27.6%	+23.0%
EBITDA	16.2	20.3	33.7	52.0	52.4
% margin	22.5%	21.7%	24.9%	30.1%	33.6%
YoY % var.	+76%	+26%	+64%	+52%	+37%
Net income	10.5	13.7	16.5	34.2	
Capex	2.0	4.4	5.4	2.8	
Net debt (cash)	(15.3)	(27.3)	51.2⁽¹⁾	31.6	22.3

Distributed
€20m
dividends

Distributed €8m
dividends in 1H19

Note: FY 2016-2017 drawn up in accordance with Italian accounting standards and from 2018 in accordance with IFRS

(1) Increase due to inclusion of acquisition financing