

A NEW INVESTMENT OF ITALMOBILIARE IN THE FOOD SECTOR WITH THE ACQUISITION OF SALUMIFICIO CAPITELLI

Milan, 11 December 2019 – A new investment of Italmobiliare in the Italian food sector, after Caffè Borbone, with the acquisition of Salumificio Capitelli, a brand of Italian excellence.

Italmobiliare has taken a controlling stake to join forces with Angelo Capitelli who will remain as Chairman, to support the commercial and industrial development of the company. In 2019, Capitelli will reach a turnover of around Euro 13 million, with an increase of almost 20% on the previous year, and an EBTDA of more than 20%.

Salumificio Capitelli, which was founded in 1976 near Piacenza (North of Italy), produces premium cooked ham characterized by a careful choice of meats of selected origin and an original and craft production process, which make it a niche product positioned among Italy's food excellences, its flagship product “San Giovanni” has recently received a prestigious award from the Espresso's “Guida Salumi d’Italia”.

The cooked ham segment in Italy represents about one third of the entire cured meat sector, in terms of both value and volume, and is currently split between numerous producers. Market fragmentation and growing interest by Italian and international consumers towards high quality products are the factors underlying the Italmobiliare involvement in a potential growth of the sector.

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