

## PRESS RELEASE

### Capzanine accelerates its European development with the opening of its Italian office

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After Spain in 2016 and Germany in 2017, Capzanine continues to develop its presence across Europe by opening an office in Italy manned by 3 expert investors. Led by Philippe Minard and based in Milan, this team composed of Riccardo Dore and Tommaso Galletta will be responsible for Capzanine's investments in Italian SMEs. The team will also support the transalpine development projects of Capzanine's French, Spanish and German portfolio companies.

This new stage in Capzanine's development as an independent European asset management company demonstrates the success of its model dedicated to private investment in midcaps. Capzanine's ability to offer debt, quasi-equity, minority or majority equity instruments makes it a privileged partner for European SMEs. As this market is by nature fragmented, the presence of local teams that can establish local relationships is key. Thus, between 2017 and 2018, the number of cases examined by Capzanine offices abroad increased almost threefold.

Capzanine has already carried out 4 transactions in Spain over the past two years, and one in Italy in January 2018 when it assisted Céréa Partenaire in the takeover of Monviso, an Italian bakery manufacturer.

For **Laurent Bénard, Managing Partner of Capzanine**, *"Italy is a dynamic market with a particularly vibrant SME ecosystem. Philippe Minard and his team bring with them a great expertise of this market. We are delighted to combine our expertise to develop Capzanine's activities on a European scale, with very strong potential given the current context of disintermediation."*

**Philippe Minard, Head of Capzanine's Italian branch**, added: *"The great flexibility of Capzanine's offering allows entrepreneurs to select the most suitable solutions to meet their long-term financing needs. We are convinced of the value of Capzanine's unique approach for the Italian entrepreneurial ecosystem and of the efficiency of offering a complete platform."*

## Biographies of the team



**Philippe Minard** began his professional career in 1992 at Société Générale in Milan. After an experience at Creditanstalt and Arca Merchant, he joined the Italian group Mediobanca in 1998. He headed the structured finance team there until the end of 2005. That same year, he created with his partner Andrea Cappuccio and the support of Bi Invest and Intesa Sanpaolo, the Mezzanove Capital fund dedicated to the Italian mezzanine debt market. In 2013, Mezzanove's activities evolved into Emisys Capital, a hybrid capital fund (mezzanine and/or minority equity debt) that successfully supported the growth of Italian SMEs and where Philippe was Managing Partner. Philippe Minard is a graduate of Essec.



**Riccardo Dore** began his professional career in 2012 as Account Manager at ING Bank and joined Emisys Capital when it launched its investment activities in September 2013.

Riccardo Dore holds a M.Sc. in Finance from Luigi Bocconi University in Milan.



**Tommaso Galletta** began his professional career in February 2016 at Emisys Capital.

Tommaso Galletta holds a M.Sc. in International Management from Luigi Bocconi University in Milan (Double Degree Program at Fudan University - Shanghai).

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## About Capzanine

Founded in 2004, Capzanine\* is a European independent private investment management fund. Capzanine supports businesses in their quest for growth, providing financial and industrial expertise to help them achieve success in their development and transfer phases. Capzanine delivers flexible long-term financing solutions to SMEs and mid-cap companies. Depending on the circumstances, Capzanine invests as a majority or minority shareholder and/or as a private debt provider (mezzanine, unitranche, senior debt), in unlisted small and mid-cap companies with an enterprise value of 30 million to 400 million euros. Although broad-based, Capzanine more particularly supports strong value-creating companies in the healthcare, technology, food and services sectors. Based in Paris and run by its partners, Capzanine currently has €2.5 billion in assets under management.

**More information:** <http://capzanine.com> **Twitter :** @capzanine