

Environmental investor Ambianta takes majority stake in Italy's Tower Light

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European environmental investment firm **Ambianta** has agreed to invest €13.5m in efficient lighting tower specialist **Tower Light**.

The capital will come from the Ambianta I fund and will allow it to take an 82 per cent stake in the company. Tower Light CEO Andrea Fontanella will retain most of the residual equity by reinvesting a portion of the proceeds from the sale.

As part of the deal Ambianta partner Mauro Roversi, associate Francesco Lodrini and operating partner Dario

Duse will join the Tower Light board.

Andrea Fontanella, CEO of Tower Light, said, 'The entry of Ambianta in Tower Light represents an important step towards the strengthening of the company's internationalisation which started in the last years. The market for lighting towers is growing rapidly. Our growth programme calls for the consolidation of the existing markets and penetration into the new emerging markets.'

Mauro Roversi, partner of Ambianta, added, 'The investment in Tower Light represents another opportunity for Ambianta to sustain an excellent entrepreneurial Italian initiative with a strong international reach and highly innovative products used in an array of applications. Over the next three years, we will work with management to further consolidate the company's presence in the international markets, contributing our managerial expertise and the industrial network of Ambianta.'

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