

We use cookies to create the best possible browsing experience for AltAssets website visitors. By closing this box you agree to the use of cookies according to our [privacy & cookies policy](#).

Ambienta taps €300m-targeting Fund II for IP Cleaning deal

3 Jul 2014



European private equity firm Ambienta has tapped its €300m-targeting second fund to buy professional cleaning machine manufacturer IP Cleaning.

The firm said it invested €50m in the company, primarily to finance an “industrial revamp” and reorganisation of the business.

Existing lenders including UniCredit, Ubi and Banco Popolare agreed to a rescheduling of outstanding debt as part of the deal.

Ambienta partner and CIO Mauro Roversi said, “IP Cleaning is an example of Italian excellence, with a strong international reach, operating in a market with growing economic fundamentals driven by innovations in energy efficiency and a reduction in the environmental impact of detergents.

“We believe that following the injection of fresh financial and managerial resources, and benefitting from Ambienta’s strong industrial expertise, IP Cleaning will be able to leverage on the excellence of its industrial skills and products to substantially strengthen its market positioning, solidifying its leadership in the professional cleaning industry at the international level.”

Copyright ©2014 AltAssets