

Milan/London/Düsseldorf, 24 February 2020

## Ambienta completes the acquisition of 1<sup>st</sup> Vision, expanding the platform of Next Imaging in North America

- Ambienta acquired Image S in Dec 2018 to create Next Imaging, a leading international platform in the distribution of machine vision products
- The group expanded with the acquisition of 1<sup>st</sup> Vision in Feb 2020, entering the North American market

Ambienta SGR SpA ("Ambienta"), Europe's largest sustainability-focused private equity investor, is pleased to announce the 100% acquisition of 1st Vision, the leading distributor of machine vision and imaging products in North America. 1st Vision will become part of the Next Imaging platform, which is aiming to be a leading international platform for imaging and machine vision distribution.

Machine vision systems are a key component of Industry 4.0 and drive significant efficiency improvements within numerous vertical markets, thereby delivering substantial environmental benefits. Vision systems allow for a better use of production resources by increasing manufacturing efficiency which results in scrap reduction and material use optimization. As a value-added distributor, Next Imaging's services are critical in determining which machine vision components and software can be deployed to create the best solution for an application. In 2019 alone, Next Imaging's services contributed to ca. 14,400 tons of Food Saved, equivalent to the annual food consumption of ca. 28,000 people, and to ca. 17,500 tons of Materials Recycled, equivalent to 4% of the recycled waste of the city of Milan. Ambienta developed its expertise in this sector through the successful buy-and-build of Lakesight Technologies, consolidating producers of machine vision products. Lakesight saw a 4x increase in turnover under Ambienta's ownership, ultimately delivering a 10x return to investors.

In December 2018 Ambienta launched the Next Imaging project, with the acquisition of Image S, the Italian leader and #2 player in Europe in the distribution of machine vision and imaging products.



The acquisition of 1<sup>st</sup> Vision represents a further step in Next Imaging's strategic plan of consolidating the fragmented machine vision distribution market and create a leading international player. For over 20 years 1<sup>st</sup> Vision has been recognized as the best-in-class machine vision distributor in North America and the only distributor operating nation-wide in both the US and Canada. The acquisition allows Next Imaging to enter the attractive North American market and become a sizeable player at international level.

Ambienta acquired 1<sup>st</sup> Vision directly from the founders, who saw in Ambienta a trusted partner for the next phase of the company's growth. Mike Troiano, an executive with extensive machine vision and international business experience, joined on the day of closing as CEO of 1<sup>st</sup> Vision.

**Mike Troiano, CEO of 1<sup>st</sup> Vision**, commented: "I am excited to join Next Imaging and contribute to this compelling project. 1<sup>st</sup> Vision has a strong and experienced team which we will support and grow together. With 1<sup>st</sup> Vision and its team members, I see a tangible opportunity to extend our market leadership position."

**Fabrizio Ricchetti, CEO of Next Imaging**, added: "Both Image S and 1<sup>st</sup> Vision will benefit from being part of a bigger organisation with more resources and a stronger market presence, leading to a higher level of stability and sustainability for customers and suppliers."

**Giancarlo Beraudo, Partner at Ambienta**, commented: "The acquisition of 1<sup>st</sup> Vision provides access to a new growth option in the fragmented US market, where we aim at creating a strong distribution platform, capable of delivering increasingly more value to its customers."

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About Ambienta

*Ambienta is a leading European Private Equity manager operating out of Milan, Düsseldorf and London, focused on industrial growth investing in companies driven by environmental trends. With funds under management of over €1 billion, the world's largest capital pool for this strategy, Ambienta has completed thirty-five investments to date in the areas of resource efficiency and pollution control throughout Europe. Ambienta contributes actively to the development of its portfolio companies, offering industrial and managerial expertise and global connectivity. For further information please visit [www.ambientasgr.com](http://www.ambientasgr.com).*