

Milan/London/Paris/Düsseldorf, 22 February 2021

Ambienta enters the water centrifugal pump industry with Caprari to create Waterialia

- Caprari has a 75-year track record in the engineering, production and distribution of centrifugal pumps and motors for the integrated water cycle
- The company addresses a key environmental concern, the efficient supply and distribution of water, a vital and scarce resource currently experiencing growing demand globally
- The founding Caprari family has partnered with Ambienta to create Waterialia, a platform for M&A consolidation in a growing market driven by secular trends

Ambienta SGR SpA ("Ambienta"), Europe's largest sustainability-focused private equity investor, is delighted to announce its investment in Caprari SpA ("Caprari"), a leading global manufacturer of centrifugal pumps and motors for the integrated water cycle.

Ambienta recognises the water management sector's potential for growth in both developed and developing markets, due to the increasing importance of efficiently supplying and distributing water, as well as the need to build new and suitable infrastructure in emerging countries. Water scarcity is increasing in many parts of the world, affecting food supplies, health and economic prosperity as well as the natural environment.

Founded in 1945 by Amadio Caprari and headquartered in Modena, Italy, Caprari boasts a wide portfolio characterized by three main product pump categories: submersible and vertical line, surface, and sewage. With three production facilities – two in Italy (Modena and Rubiera) and one in Turkey (Konya) – and with c.600 employees, Caprari is a multinational group selling its products in more than a hundred countries, leveraging its ten international subsidiaries.

Caprari operates in a vast market, estimated at greater than €11bn and underpinned by attractive fundamental drivers and a solid 3-4% yearly growth. With an integrated business model, Caprari regularly serves more than 1,000 clients in various sectors, with a focus on the professional agriculture, water and infrastructure sectors, as well as a presence in the industrial space.



With Ambienta's support, Caprari will have the opportunity to further develop its commercial reach in the water pump sector, creating a platform to drive consolidation through M&A. The founding Caprari family will have a minority stake in Wateralia, with Alberto Caprari acting as Chairman of Caprari.

This transaction also represents the first ever investment in Italy financed with a sustainability-linked loan ("SLL") provided by the banking sector, allowing the group to benefit from a reduction in the cost of the loan upon achieving pre-determined ESG and sustainability objectives.

Alberto Caprari, Chairman of Caprari, said: "We were looking for a partner that shares our values and supports our ambitious development plan, investing in both organic and M&A growth. Ambienta is the best partner for Caprari, thanks to the team's environmental mindset, operational background and successful track record of developing companies in the international competitive arena. Together we decided to create Wateralia, to expand the depth and reach of our expertise and knowhow to meet and exceed our customers' expectations."

Mauro Roversi, Partner and Chief Investment Officer of Ambienta, commented: "Caprari is a perfect fit for Ambienta's investment portfolio, given its focus on a key fundamental natural resource, whose efficient and reliable distribution is constantly under pressure. Caprari has demonstrated solid business fundamentals and represents an ideal platform to capture both organic and external growth. We are extremely proud that the Caprari family, which has a long-standing reputation for entrepreneurship, has chosen Ambienta as its partner of choice to achieve the next phase of growth and success."

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About Ambienta

Ambienta is a sustainability-focused European asset manager and a leader in applying environmental sustainability trends to investing. Operating out of Milan, London, Paris and Düsseldorf, Ambienta manages \$2 billion in assets with focus on investing in private and public companies driven by environmental megatrends. On the private equity side, Ambienta runs the world's largest capital pool for this strategy and has completed forty-one investments to date in the areas of resource efficiency and pollution control throughout Europe. In public equity markets, Ambienta has pioneered the world's first absolute return fund entirely focused on environmental sustainability. www.ambientasgr.com



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