

Milan/London/Paris/Munich, 12 February 2024

## Ambienta invests in Officine Maccaferri, a leading provider of environmental engineering solutions

- Officine Maccaferri is a global leader in providing long lasting, low emission, environmentally friendly solutions for the civil engineering, geotechnical and environmental construction market.
- Officine Maccaferri products allow infrastructure to endure extreme weather events and natural disasters, while reducing CO2 emissions and materials used.
- Global infrastructure represents a €12tn market, underpinned by structural macro-economic trends driving global growth.
- Ambienta will be supporting Officine Maccaferri in further scaling its business internationally, both organically and through external growth.

**Ambienta SGR S.p.A. ("Ambienta")**, one of Europe's leading and largest asset managers focused exclusively on environmental sustainability, is pleased to announce the acquisition of a majority stake in **Officine Maccaferri S.p.A. ("Maccaferri" or the "Group")**. Ambienta will hold a majority stake in the Group, alongside commitment from its senior management team. The transaction is expected to close in Q2 2024.

Founded in 1879 and based in Bologna, Italy, Officine Maccaferri is a provider of Environmental Engineering Solutions and a key market player in the design and development of solutions within the civil engineering, geotechnical and environmental construction market. With operations in more than 130 countries, manufacturing facilities spanning across four continents, around 3,000 employees delivering over 10,000 projects annually and revenues of over €600m, the company is synonymous with technical excellence, reliability and environmental sustainability. Maccaferri's products represent a low carbon emissions and environmentally friendly alternative within the building materials space. The Group's focus on environmental solutions supports the drive towards above market average growth. As such, this acquisition contributes to both Resource Efficiency and Pollution Control under Ambienta's Environmental Impact Assessment (EIA) framework.

The global infrastructure market is worth €12tn and is responsible for 5% of global CO2 emissions, the majority being driven by the impact of construction materials. The market exhibits continuous growth, driven by several fundamental drivers including the growing share of urban population, the need for new infrastructure in developing markets, the upgrading of existing infrastructure in developed economies, and the increasing impact of climate-related hazards. Against this backdrop, Maccaferri plays a key role as a truly differentiated Environmental Engineering Solution provider, delivering a comprehensive product offering, which contributes to lowering the environmental footprint by between 30% and 90% compared to industry alternatives. Based



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on preliminary estimates, the Group contributes to materials saved equivalent to the weight of approx. 700,000 SUVs and reducing CO2 emissions equivalent to the level of emissions absorbed by approx. 2 million trees.

The business model is further characterised by a distinctive distribution approach through the Group's highly skilled direct sales force, and global operations with a "local-for-local" approach.

In a market characterised by significant fragmentation, Officine Maccaferri stands out as one of the most respected players and is well-positioned to further grow its business globally, both organically and through strategic acquisitions. Ambienta will support the company in its consolidation as a leading independent provider for engineered solutions aimed at harmonising human life and nature as well as towards consolidating its presence in Asia Pacific and North America.

**Mauro Roversi, Private Equity Chief Investment Officer and Founding Partner at Ambienta, commented:**

"We are proud of investing in Officine Maccaferri, an iconic company in the environmental civil engineering solutions space which represents a unique opportunity to tap into an expected high wave of infrastructure spending demand for more durable and environmentally friendly solutions."

**Andrea Venturini, Private Equity Principal at Ambienta, added:**

"Officine Maccaferri competes as a global and integrated player in a niche market composed mainly by vertical specialists, with a clear unique selling proposition based on a complete catalogue of complementary products, a local-for-local market approach, and a distinctive distribution model."

**Sergio Iasi, Chairman of Maccaferri, commented:**

"We are excited to work with Ambienta to drive Maccaferri's new phase of growth and development by further consolidating our international presence and distinctive positioning. After having successfully managed the growth of the company thus far, the management team remain fully committed to the partnership and will invest significantly in the transaction. Ambienta's approach and focus on environmental sustainability strongly resonates with our core values, and we see the firm as the perfect partner to realise Maccaferri's future growth."

Ambienta acquires the Group from current shareholders Carlyle Global Credit, Stellex Capital Management and Man GLG, and was advised by Bain (Commercial), KPMG (Financial, ESG and Tax), AlixPartners (Operations), PwC (M&A and Debt Advisory), Clifford Chance (Legal) and FRM (Tax and Structuring).

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**About Ambienta**

Ambienta is a European environmental sustainability investor across private equity, public market and private credit. Operating out of Milan, London, Paris and Munich, Ambienta manages over €3.0bn in assets with a focus on investing in private and public companies driven by environmental megatrends and whose products or services improve Resource Efficiency or Pollution Control. In private equity, Ambienta has completed 69 Investments to date. In public equity markets, Ambienta has pioneered one of the world's largest absolute return funds entirely focused on environmental sustainability and manages a full suite of sustainable products



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ranging from low-risk multi-asset funds to equity long-only. Ambienta has also recently established a private credit strategy with the same environmental sustainability focus as the other asset classes.

An industry pioneer, Ambienta was one of the first UN PRI signatories in 2012 and attained B-Corp and Climate Neutral Company status in 2019. In 2020, Ambienta became IIGCC member and in 2023, as one of very few asset managers, continued being a positive role model for the industry by committing to the Science-Based Targets initiative (SBTi). [www.ambientasgr.com](http://www.ambientasgr.com)

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