



### Press release

#### **ABC MORINI BECOMES PART OF MARGOT GROUP**

The metal accessories hub for luxury leather goods grows at a steady pace under the guidance of the PE house Mandarin Capital Partners.

Milan, May 19th 2020 – Margot Group, set up in October 2019 by the Private Equity fund **Mandarin Capital Partners III (MCP III)**, with the aim of creating an integrated group in the metal accessories sector for leather goods, completed its second acquisition in a few months. ABC Morini, 50 years-old company based near Florence, becomes part of the Group, after the first acquisition of Eurmoda, firm based near Treviso (Northern Italy), specialized in the production of fastenings, buckles and other metal accessories for leather goods and eyewear distributed by the most important Luxury Maisons.

Founded in 1969 by Marcello Morini and headquartered in the most important productive district for Luxury brands, ABC Morini is now led by the daughter of the founder and in 2019 posted revenues for ca. € 8 mln, realized with Italian and international brands.

“The acquisition of ABC Morini will enable Margot to diversify its customer base, entering the affordable luxury segment and broadening the product portfolio in order to improve its offering” Andrea Tuccio, MCP Partner.

Marco Vecellio, Margot shareholder and CEO, declared: “ABC Morini represents a fundamental add-on to our structure, thanks to its reputation and consolidated presence in the market with excellent value for money products, characterized by a high-quality standard, which will enlarge our current product catalogue to better serve the entire Luxury market. ABC Morini management team will reinvest in the holding, demonstrating its commitment in the build-up project and enriching Margot with a human capital of technical skills, energy and integrity”.

MCP has been assisted by Palmer Corporate Finance as buy side advisor, by Studio Giovannelli e Associati as legal advisor, KPMG for financial and tax issues, by Long Term Partners for the business due diligence and by Tauw for the ESG due diligence. Gruppo Cassa Centrale - Credito Cooperativo Italiano financed the acquisition, as previously done for Eurmoda.

ABC Morini has been assisted by Studio Capezzuoli and Azimut for financial issues and by Studio Pedersoli as legal advisor.

Notarial aspects have been handled by Milano Notai.