



Press Release

A FURTHER EXPANSION OF SIDAM GROUP

Mandarin Capital Partners proceeds in the build-up project of Sidam Group, a heritage biomedical player from Mirandola (MO), part of MCP's portfolio since August 2020, and with Azzolini Family (founders of Sidam), Marsupium Srl (by Stefano Venturi and Carlo Bonomi), and Berrier Capital (led by Alberto Craici) in its shareholding structure, through the acquisition of Emotec S.r.l., owned by the entrepreneur Francesco Schittini. Emotec is a company active in the production of medical devices and in the supply of pharmaceutical secondary packaging services.

Francesco Schittini will continue to hold a managerial role as Emotec CEO, while Carlo Bonomi will be appointed as Chairman, in a perspective of gradual integration with Sidam and to unleash valuable synergies within the Group. The new Group is expected to exceed € 26million in turnover and will be able to offer a wide range of medical devices, directly to hospitals or in partnerships with major international OEMs.

Francesco Schittini founded Emotec in 1983 in the Mirandola biomedical district, achieving significant growth, with an export share that today represents over 80% of the annual turnover (approximately € 6million), and producing high value-added products. Unfortunately, Emotec has been afflicted by the 2012 earthquake, which affected the entire Central Italian region, but since then it operates in a more modern and efficient production plant located in Medolla, near Mirandola.

Schittini underlines: "Joining Sidam Group will allow Emotec to accelerate its growth path especially thanks to cross-selling opportunities and to the development of new products, made possible by the availability of greater resources".

Annalisa Azzolini, Sidam Group CEO said: "The acquisition of Emotec fits perfectly into our strategy of group development, which will focus on the design of products aimed at the collection, processing, transfer and packaging of biopharmaceuticals and other medical liquids."

Alberto Camaggi, MCP Managing Partner declared: "Emotec will represent the perfect platform to undertake a buy-and-build process. Through the acquisition of Italian and foreign companies, we aim at extending the product portfolio and penetrating in new markets".

Founded in 1991 by Graziano Azzolini in the renowned biomedical district of Mirandola (MO), Sidam S.r.l. is active in the design, production and marketing of disposable items and medical devices with main applications in the diagnostic radiology. In 2016 the company acquired a controlling stake in BTC Medical Europe, a company operating in the complementary sector of devices for drug administration, and collection/re-infusion of blood with application in oncology and post-operative blood recovery. The Group is expected to close 2021 with ca. € 21million of consolidated revenues.

The Sellers were assisted by the Studio Fortini based in Finale Emilia, and the Studio Legale L'Astorina in Modena.

In the project development, the Buyer was assisted by SRI Group led by Massimo Domini for the financial aspects, Studio LMCR for the legal aspects, Deloitte Transaction Services for the financial due diligence,

Deloitte Studio Tributario for the tax aspects, Alira Health for the business due diligence, and Tauw for the ESG/HSE due diligence.

Studio Laghi Leo Spangaro e Associati assisted Sidam and his partners on the legal aspects related to the operation.

The transaction was financed by Crédit Agricole, and the notarial aspects were followed by the notary Ciro De Vivo.

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Founded in 2007, MCP is a fully independent firm operating as a unique cross border private equity house for mid-market companies located in Italy and in the DACH region that can benefit from enhanced growth strategies in international markets. Since inception, MCP has invested over € 500 million in 25 platform investments across three funds. MCP proposition is grounded on a balanced and diversified investment strategy, focused on a multi-industry approach with preference for export-oriented sectors and those where Italy can typically boast some world-class excellence. MCP team, composed by 16 professionals, is located across Europe and Asia, headquartered in Luxembourg with offices in Milan and Shanghai. The on-the-ground presence in different markets enables to develop a high-quality proprietary deal sourcing, identifying unique investment opportunities and add-ons in market niches.

To find out more, visit: www.mcpinvest.lu.

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