

EQUITA COMPLETES THE ACQUISITION OF K FINANCE AND CONSOLIDATES ITS ROLE AMONG TOP 10 M&A ADVISORS IN ITALY

Milan, July 14, 2020

Equita, the leading independent investment bank in Italy, today completed the acquisition of a majority stake in K Finance S.r.l. (“K Finance”), primary Italian independent corporate finance boutique specialised in M&A Advisory. With this acquisition, Equita consolidates its role as independent advisor in M&A transactions and positions among the top 10 M&A advisors in Italy by number of deals.

Following the agreement signed on July 9, 2020, today Equita acquired by founding partners – Giuseppe Renato Grasso and Filippo Guicciardi – 70% stake of K Holding S.r.l. (“K Holding”), sole shareholder of K Finance.

The price paid to acquire K Finance was Euro 7.0 million, of which Euro 6.5 million paid at closing – with a mix of cash and treasury shares of Equita Group S.p.A. – and Euro 0.5 million as earn-out subject to the achievement of specific Net Profit’s targets for 2020 or 2021 fiscal year. The remaining 30% minority will be subject to put & call options which could be potentially exercised starting four years after closing and paid 1/3 in cash and 2/3 with Equita Group S.p.A. treasury shares.

Giuseppe Renato Grasso and Filippo Guicciardi were appointed Co-CEOs of K Finance and adhered to the First Shareholders’ Agreement-*Bis*, joining officially the Equita partnership.

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Equita, the leading Italian independent investment bank, has been offering its expertise and insight on financial markets to professional investors, corporates and institutions for more than 45 years. The holding Equita Group, listed on the “STAR” segment of the Italian Stock Exchange, counts its managers and professionals among shareholders (with approximately 54% of the share capital) and this ensures a strong alignment of interests with investors. With its global markets activities, today Equita is the leading independent broker in Italy that offers to its institutional clients brokerage services on equities, fixed income, derivatives and ETFs. Moreover, thanks to the continuous engagement of the award winning research team – acknowledged for its top quality research – the trading floor supports investors’ decisions with valuable analyses and investment ideas on Italian and European financial markets. Equita also leverages on a unique investment banking platform that combines independent strategic advice with unparalleled access to capital markets. The wide offering proposed includes advisory services in M&A, other extraordinary financial transactions, along with equity and fixed income capital raising solutions. Our aim is to best serve all clients, from large industrial groups to small and medium enterprises, from financial institutions to the public sector. Lastly, Equita Capital SGR offers to institutional investors and banking groups its asset management competences and its deep understanding of financial markets, especially in mid and small caps. The strong focus on alternative assets like private debt and the asset management strategies based on distinctive areas of expertise of the Group make Equita Capital SGR the best partner for both investors looking for interesting returns and banking groups that would like to co-develop new products for their retail networks.