

Demas (LBO France) acquires Punto Azzurro and consolidates its leadership in the veterinary sector

Milano, 22 luglio 2021 - Demas Group, Italian leader in the distribution of veterinary products controlled by Petinvest srl, a vehicle controlled by Gioconda, an Italian investment fund of the **LBO France** Small Caps Opportunities fund, together with Banca Ifis and the Giovanni Ambrosetti group as minority investors, **has acquired 85% of the capital of Punto Azzurro**, a company active in the distribution of medicines for pets.

Punto Azzurro, the second company of the Veneta Zootecnici Group owned by the Fracalanza family, boasts a solid presence on the market for the distribution of veterinary products in Veneto and Friuli-Venezia Giulia, where it is present with seven shops.

As a result of this operation, the Fracalanza family will retain a 15% shareholding with Sergio Fracalanza, former Chairman of Punto Azzurro, who will become Chairman of the Board of Directors. In this role, he will be supported as Managing Director by Fabrizio Foglietti, former President and CEO of the Demas Group.

Chiara Venezia, Director of Gioconda, the Italian branch of **LBO France**, said: "We are delighted to have assisted the Demas Group and Fabrizio Foglietti in its first acquisition since our entry; Punto Azzurro will accelerate the development of Demas in Italy, which already boasts extraordinary organic growth, and strengthen the group's leadership in its reference market".

Fabrizio Foglietti, CEO of the Demas Group, adds: "We are pleased with this acquisition to be able to consolidate our presence in the Northeast of Italy and to continue with an important growth project thanks also to the work done so far by the Fracalanza family. In particular, we will further improve the service and expand the product offer for veterinarians in the regions historically served by Punto Azzurro and in the neighboring territories, thus becoming one of the key areas for the Demas Group in Italy".

Sergio Fracalanza, President of Punto Azzurro, says: "I have known Fabrizio Foglietti for a long time, we share the same values, and I am very confident in his ability to continue and further develop Punto Azzurro's business".

LBO France and Gioconda

As a key player in private equity with €6.3bn of commitments, LBO France is an independent company that has been supporting French and Italian companies in their growth for more than 30 years. Its investment strategy is built on 5 distinct segments managed by dedicated teams: (i) Mid Cap Buyout through the White Knight funds and Small Cap Buyout through the Hexagone/Small Caps Opportunities funds, (ii) Venture Capital through the SISA/Digital Health funds, (iii) Real Estate through the White Stone and Lapillus funds, and Proptech through its NewStone fund, (iv) Debt and (v) Public Equity through its France Développement fund. Historically focused on Institutional and Family Office investors, LBO France has launched the FCPR White Caps Selection, a private equity fund accessible to individuals through multi-strategy funds. LBO France is 100% owned by its management and employs nearly 60 professionals.



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