



## ELITE BASKET BONDS AND BPER SUPPORT THE POLLI GROUP GROWTH

Milan, 2 April 2019 - **Ethica Debt Advisory (Ethica)** assisted the Polli Group (Polli), one of the main players on the national and international market for vegetable preserves, as a financial advisor in a double structured finance transaction.

In recent months, **Ethica** has supported Polli in identifying the best financing opportunities available on the market, defining an alternative financing manoeuvre that took the form of a bond issue worth €9 million, as part of the Elite Basket Bond Export (EBB) project, promoted by Elite (Borsa Italiana) and Banca Finint (as arranger), fully guaranteed by SACE and underwritten by institutional investors, including CDP (as anchor investor).

In addition to the EBB, **Ethica** assisted Polli in a second transaction involving BPER for the disbursement of a mix of financial instruments worth over 7 million euro.

The proceeds of the operation will enable the Polli Group to strengthen its foreign branches, support the acquisition and integration of the company Valbona S.r.l. and finance the structural investment plan set out for the three-year period 2019-2021.

This operation and the consequent acquisition of Valbona S.r.l., as stated in recent days by Manuela Polli, shareholder and Corporate Strategy & Development of Polli, *"aims to increase the production of this historic company by adding value in economic terms, with an immediate increase in turnover to 110 million euro and a forecast of 130 million in 2021. In addition, the acquisition of highly qualified resources and skills, allows an objective of Italian and international leadership in the market for vegetable preserves."*

On behalf of **Ethica**, the transaction was followed by Marco Borgonovo and Alessandro Corina. The legal advisor of the operation was Studio LCA, in the persons of the lawyers Luciano Castelli, Andrea Messuti and Giulia Cerutti.