Laminam seals deal with Barbieri & Tarozzi Group to acquire 100% of Best Surface and establishes manufacturing and technology footprint in Spain

Laminam keeps on its path towards growth and international expansion, adding its first facility in Spain - equipped with SUPERA® technology by SITI B&T Group for slabs - to existing plants in Italy and Russia

Fiorano Modenese, 22 December 2021 - Laminam (global leader in the production and marketing of ceramic slabs for high-end architecture and interior design, partly owned by Alpha Private Equity) and Barbieri & Tarozzi Group (manufacturer of technology and complete systems for the ceramic industry) have announced a deal allowing Laminam to acquire 100% of Best Surface. The transaction is due to be completed during the first quarter of 2022.

Best Surface originated from an idea by Barbieri & Tarozzi Group in 2018, although not falling within the same scope of consolidation as SITI B&T Group S.p.A.. - Located in the heart of the Spanish ceramic district of Castellón de la Plana, it produces and markets slabs under the brand "Idylium" and is the exclusive licensee of the "Automobili Lamborghini Surfaces" brand.
It is equipped with SUPERA® technology developed by SITI B&T Group, and within a few years the manufacturing facility has achieved a sound competitive position, with high quality and design products and a turnover of around €20 million.

Through its acquisition of Best Surface, **Laminam** is forging ahead in a growth strategy underpinned by quality and sustainability, by joining the ceramics district of Castellón de la Plana and strengthening its presence in the Spanish market at the same time.
Stepping up its expansion and internationalisation process, Laminam is complementing its existing production sites in Fiorano Modenese, Borgo Val di Taro and Vorsino (Russia), with its first plant in Spain, one of the world's leading markets. The acquisition of Best Surface was decided along with investments - totalling over €50 million - that are currently underway to double the production capacity of Laminam Group plants.
The transaction also further consolidates the technology partnership between Laminam and Barbieri & Tarozzi Group.

Statements

“Laminam entered an ambitious path towards growth and international expansion. The acquisition of Best Surface - says Laminam CEO **Alberto Selmi** *- is part of this development plan and will allow the Group to expand its manufacturing footprint through direct access to the strategic ceramic district of Castellón de la Plana. We are pleased to welcome Best Surface and its people, whose contribution to the future growth of the Laminam Group will undoubtedly be significant considering the current situation of the market and our willingness to gain further shares in it".*

“Best Surface showcases the technology offered by Barbieri & Tarozzi Group's for slabs - says ***Fabio Tarozzi, the group's CEO*** *- in particular the SUPERA® 36,000-t press and the Titanium® kiln, rated best in its class for energy consumption and emissions. It is the most innovative line on the market due to its full-body decorative features (3D veining) and endless graphic design potential, all made possible by the integrated solutions of Digital Design and Projecta (full digital printing). Locally-sourced raw materials combined with low power and natural gas usage make this line not only highly efficient but also kind to the environment".*

"The acquisition of Best Surface - underlines Edoardo Lanzavecchia, managing partner of Alpha Private Equity *- is part of a value creation strategy, devised by Alpha Private Equity (a Europe-wide private equity fund that acquired a majority share in Laminam in June 2019). We are pleased to have such a key name as Best Surface joining Laminam. Its acquisition will accelerate our growth process significantly, due to the strong demand in the market and the constant, consolidated increase in the penetration of ceramic slabs within the world of materials for architecture and interior design. The operation will allow the development of important industrial and commercial synergies and will get the possibility to take a further, decisive step. All this in line with the plan promoted by Alpha and the management team: to position Laminam as the global leader in high-end ceramic materials, with a focus on high-quality, sustainable products and industrial processes".*

For advice on legal matters and due diligence activities linked to financial, legal, tax and employment law issues, Laminam was assisted by KPMG, while for due diligence linked to environmental, social and governance matters, it was supported by ERM; Barbieri & Tarozzi Group was advised by Equita K Finance for financial matters and by SCOA law firm for legal aspects.

LAMINAM

Laminam is global leader in the market for large ceramic slabs for high-end architecture, furniture and design.

Founded in 2001, it was the first company to industrialise its production of large ceramic slabs, and the first manufacturer to introduce unconventional applications for ceramics through innovative, worldwide unique technologies.

Under the guidance of CEO Alberto Selmi, Laminam has achieved extraordinary growth since 2010, becoming a world leader in the industry, thanks to clear-cut strategic choices and forward-looking investments - aimed at international expansion, sustainable product innovation and the digital transformation of commercial relations and operations.

Today, Laminam is a global group with operations in over 100 markets, which are supported by an extensive distribution network comprising 11 sales branches, 13 showrooms and a system of distribution partners. It has an international manufacturing footprint, consisting of three production facilities, two of which are located in Italy and one in Russia. A consolidated turnover of over €170 million is expected for 2021.

BARBIERI & TAROZZI GROUP

Barbieri & Tarozzi Group, parent organisation of public limited company SITI B&T Group SpA (listed on the Euronext Growth Milan market), produces complete systems for the ceramic industry, with a widespread presence in markets worldwide. It offers outstanding technology solutions and innovative services, with special focus on energy efficiency and environmental compatibility.

The Group comprises 25 companies including 20 branches abroad in 12 different countries and four continents; it invests 4% of its turnover every year in Research and Development, most of which is conducted in the advanced bt-LAB facility in Formigine, home to laboratories and the four pilot lines for the various technologies.

It also guarantees customers a complete, customised service, which includes technical assistance for the installation, maintenance and modernisation of production lines.

The Group operates through the following operating units: "Tile" (complete systems for tiles), Projecta Engineering and Digital Design (digital decoration equipment and graphic design projects), Ancora (systems for the surface finishing of ceramic products), Diatex and Mec Abrasives (cutting, grinding and lapping tools), "B&T White" (complete systems for sanitaryware), and "B&T Quartz" (complete lines for agglomerated quartz).

ALPHA PRIVATE EQUITY

Alpha is an independent pan-European private equity fund that currently manages around €2 billion. The fund's underwriters are leading international institutional investors, such as funds of funds, pension funds, insurance companies, and private investors, with whom Alpha has long-standing relationships.

Alpha invests in family businesses or spin-offs of large companies. With offices based in Amsterdam, Frankfurt, Luxembourg, Milan, and Paris, Alpha specialises in management buy-outs, focussing in particular on companies within which it can actually have a direct impact on value creation, accompanying and assisting owners and managers in the growth of company through both internal and external actions.

The Alpha portfolio currently consists of 10 holdings in Europe and includes LAMINAM, Calligaris (leader in the global high-end furniture market), Caffitaly (production and distribution of proprietary machine/pod systems for espresso coffee), Vervent (design, production, and marketing of audio devices for high-end and luxury segments), AMF (leader in the market of metal components for the fashion and luxury sector), Remazel Engineering (design and manufacture of special offshore equipment for renewable energy and the oil & gas markets), Europart (leading European parts distributor for commercial vehicles in the aftermarket segment), Ipcom (leader in the distribution and conversion of building and technical insulation solutions), Fevert (leading independent provider of after-sales services for the automotive sector in France and Southern Europe) and Optima (innovative multi-utility company supplying an integrated range of energy, telecommunications, insurance and healthcare products).