



Press Release

9 September 2024

Bracchi, a company supported by Argos Wityu, acquires Mateco

- **This acquisition further diversifies Bracchi's end markets, enhancing its focus on the fast-growing electromechanics sector**
- **The group becomes the Italian leader in the heavy transportation vertical**
- **Bracchi is the first investment of Argos Climate Action. This decarbonisation fund aims to shape European sustainable leaders by reducing the CO2 intensity of its portfolio companies by at least 7.5% annually.**

This acquisition further diversifies Bracchi's end markets, enhancing its focus on the fast-growing electromechanics sector

Established in 1978 and headquartered in Northern Italy, Mateco has grown from a local transport company into a key player in special and heavy transportation. Renowned for its advanced engineering capabilities and expertise in managing complex loads, Mateco offers tailored transport solutions across a wide range of industries, with a focus on electromechanics, energy and large infrastructure. The company operates with an asset-right business model, consistently with Bracchi's operating model.

The most important logistics and transport operators in Europe

Founded as a local Italian transport company, Bracchi is now one of the most important logistics and transport operators in Europe, managing tailor-made services in highly specialised niche sectors such as elevators, agricultural equipment and luxury brands. Bracchi operates from 7 regional offices and 11 hubs in Europe. The company is a point of reference for all customers who want to make use of a single interlocutor for any need for logistical and distribution support in Italy, Europe and around the world. With this acquisition, Bracchi now employs more than 650 employees with revenues exceeding €230m.

The group becomes the Italian leader in the heavy transportation vertical

This strategic move broadens Bracchi's service offerings and competencies, particularly in heavy loads logistics and transport services and engineering capabilities. The acquisition will position Bracchi as the Italian leader in the heavy transportation vertical.

An acquisition in line with Argos' investment thesis

This acquisition is in line with the investment thesis, one of whose specific features is to acquire new technical know-how in other special logistic niches, completed by the aim to expand the geographical coverage and grow the customer base. This strategy of value creation is also supported by an ambitious decarbonisation plan targeting the reduction of half of CO2 emission intensity over five years on scopes 1,2 and 3.

Umberto Ferretti, CEO of Bracchi added "From the first conversation with Matteo Rossi and Patrizio Branchesi it was clear that we share the same purpose. To maximize customer's productivity, all the while maintaining impeccable safety standards. I have rarely seen such dedication and commitment, and personally very much look forward to working alongside Matteo, Patrizio and their team."

Matteo Rossi and Patrizio Branchesi, co-CEOs of Mateco concluded: "The Mateco spirit is perfectly aligned with the Bracchi's strategic plan to grow in the heavy transportation vertical. It's another great step to be a European reference in this exciting market. "

Sandra Lagumina, Senior Partner at Argos Wityu said "We are proud to be supporting Bracchi's dynamic team. This acquisition perfectly fits one pillar of the investment thesis which is to acquire new technical know-how in other special logistic niches."

Lucio Ranaudo, Senior Partner at Argos Wityu added "Joining forces with Mateco represents an important milestone in Bracchi's growth strategy and will enable it to offer a rich and varied range of offerings. We will therefore continue to contribute our European know-how to Bracchi's sustainable and lasting growth."

Argos Wityu team: Sandra Lagumina, Lucio Ranaudo, Gabriele Scalco, Davide Liverani, Giacomo Egidi

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Advisors

Buy-side:

Ethica Group - M&A Advisor: Filippo Salvetti, Alessandro Corina;

EY - Financial due diligence: Andrea di Bella, Matteo Ginnasi, Giulia Panzarella;

WST - Tax due diligence: Luca Pangrazzi, Silvia Sofia, Matteo Poletti, Matteo Angileri;

Giovannelli e Associati – Legal due diligence: Alessandro Giovannelli, Matteo Bruni, Camilla Lanzafame;

HR Capital – Payroll due diligence: Roberta De Felice, Andrea di Nino, Giorgia Tosoni.

Sell-side:

The selling partners were assisted for financial aspects by **Mazars Forvis**.

About Argos Wityu

argos.wityu.fund

One firm, two strategies. Argos Wityu is an independent European private equity group that supports the transformation and sustainable growth of European mid-sized companies.

With more than €1.8 billion in assets under management, over 35 years of experience and 100 businesses supported, Argos Wityu operates from offices in Amsterdam, Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris. The group seeks to acquire majority stakes through its two strategies:

- Argos Mid-Market helps companies with strong fundamentals unlock their full potential.
- Argos Climate Action shapes European sustainable leaders through a swift and profitable decarbonisation.