

Press release

21 December 2023

SWEN Capital Partners, through its Europa Private Equity investment strategy co-invests with Argos Climate Action Fund in Bracchi, a market leading transport and logistics company in Italy.

SWEN Capital Partners (SWEN CP), an investor in Argos Climate Action (“ACA”), Europe's leading "Grey to Green" buyout fund, co-invests in the Fund's first acquisition. The Argos Climate Action Fund is a private equity buyout fund that aims to accelerate the decarbonisation of European SMEs. The Fund has a mid-market buyout strategy and targets 2.5x+ returns.

Aligned with ACA's decarbonisation objective, SWEN Capital Partners has also committed primary commitment to the Fund in addition to the co-investment in Bracchi.

Over the past 20 years, SWEN Capital Partners has built strong relations with fund managers, providing client access to a diversified range of private investment opportunities in the primary markets, secondary markets or through direct investments.

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. 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. Bracchi has 650 employees and generated a turnover of €205 million in 2022, operating from 7 regional offices and 11 hubs in Europe.

The investment thesis is to **expand the geographical coverage, acquire new technical know-how** in other special logistic niches 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.

This plan is i) supported by the management's strong willingness to initiate an environmental transition; ii) demand driven as Bracchi's key clients are already accelerating the decarbonisation of their upstream and downstream supply chains; iii) backed by a technically proven solution and based on an innovative partnership in the procurement of biofuels.

Lucio Ranaudo and Sandra Lagumina, Senior Partners at Argos Wityu said: " SWEN CP is a pioneer in the sustainability field and we are proud to have them as an investor in the fund and co-investor in our first deal."

Victorien Salle, Principal at SWEN Capital Partners commented, "We are very excited to partner with Argos on this first investment of their Climate fund. Our objective is to continue supporting funds and companies whose ambitions are in line with our vision of a more sustainable finance."

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About Argos Wityu

argos.wityu.fund

One firm, two strategies. Argos Wityu is an independent European private-equity group that supports the growth of mid-sized business and back their management teams.

With more than €1.7bn assets under management, over 30 years of experience and more than 90 businesses assisted, Argos Wityu operates from offices in Amsterdam, Brussels, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The Argos Mid-Market fund helps companies implement ownership transitions to accelerate growth
- The Argos Climate Action fund (SFDR 9) aims at shaping European sustainable leaders by making their 'grey-to-green' transition.

About SWEN Capital Partners

swen-cp.fr

SWEN Capital Partners is a key player in the field of responsible investment in unlisted assets in Europe. With more than EUR 8* billion under management, SWEN Capital Partners offers a wide range of investment programmes for institutional and private clients. The management company integrates ESG criteria into all its asset management activities. SWEN Capital Partners is owned by Ofi Invest group (whose main shareholder are entities of the Aéma group: Macif,

Abeille Assurances holding, Aésio Mutuelle) and Crédit Mutuel Arkéa, as well as a part of its team.

** Calculated as the amount of total investment.*