DEA CAPITAL ALTERNATIVE FUNDS CLOSES TASTE OF ITALY 2 FUNDRAISING AT EUR 330 MILLION

Milan, 6 November 2020

Taste of Italy 2, an Italian fund specialized in the food & beverage sector managed by DeA Capital Alternative Funds SGR, closed funding at EUR 330 million, exceeding the initial target of EUR 300 million, and thus becoming the main European fund specialized in this sector.

The second fund significantly increases the capital available for new investments from the initial EUR 218 million of Taste of Italy to the EUR 330 million of Taste of Italy 2, and expands the geographical scope, with the aim to invest up to 30% abroad, especially in the Iberian Peninsula, a territory rich in companies in the reference sector. For this purpose, a second office was opened in Madrid, managed by two established local professionals.

The investment strategy of Taste of Italy remains unchanged, embracing the entire food & beverage sector and all the industrial supply chains that serve it specifically.

To support the fund’s growth, the investment team led by Managing Directors Pierluca Antolini, Andrea Bertoncello and Leopoldo Reaño Costales has been strengthened with new professionals.

Taste of Italy 2 is ESG compliant, confirming the journey that DeA Capital Alternative Funds SGR has undertaken in the last years in identifying, integrating and monitoring sustainability aspects in all phases of investment processes.

Taste of Italy 2 has already signed binding agreements for a first investment in the ready meals sector, the closing of which is expected in the coming days, and other transactions should be announced in the coming months.
The success of the fundraising was the result of both the confirmation of the interest of most first fund investors and of the expansion of the investors’ base with new Italian and international LPs that have appreciated the investment strategy of the fund and the results already achieved with the first program. The fundraising was completed during the Covid-19 pandemic, which underscores the resilience and the favourable prospects for the extended food and beverage value chain, as well as the firm’s track-record and capacity to add value to its portfolio companies. Among the main investors in Taste of Italy 2, we recall Fondo Italiano d’Investimento SGR, the European Investment Fund, Fondo Pensione Nazionale BCC - Banca Credito Cooperativo and Cassa Nazionale di Previdenza e Assistenza Forense. BNP Paribas is the depositary bank of the fund.

Gianandrea Perco, CEO of DeA Capital Alternative Funds SGR comments: “We are particularly proud to announce the closing of Taste of Italy 2 fundraising, especially in the historical context we are living. It was not at all obvious to close funding in such a short time, expand our range of action abroad, and above all exceed the funding target. In particular, I wish to express my thanks to our investors that have trusted us and confirmed the success of the sector approach of the firm”.

DeA Capital Alternative Funds SGR
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