

MILAN
March 10, 2026



Ardian signs an agreement to acquire a majority stake in Casaforte, Italy's leading self-storage operator, a further step in the creation of a pan-European platform in the sector

- With this acquisition Ardian's total investment in the self-storage sector in Italy and France exceeds €300 million, with the aim of achieving diversified geographic exposure and scalable growth
- Another €200 million of investments are planned to support expansion across Europe, with a primary focus on Spain and Germany
- Italy represents one of the fastest-growing markets, offering attractive consolidation opportunities

Ardian, a global private investment firm, announces that it has signed an agreement to acquire a majority stake in Casaforte S.p.A., a market leader in the Italian self-storage sector.

The transaction represents a significant step in Ardian's strategy to build a scaled, pan-European self-storage platform by consolidating a highly fragmented sector driven by favorable long-term structural trends. Since launching the strategy in 2023, Ardian has already invested €300 million in self-storage. In addition to Casaforte, it has acquired two platforms in France (Costockage and Atout-Box), focused on urban areas characterized by strong demographic growth and increasing demand for new space. The objective is to invest at least a further €200 million in the coming years, with a primary focus on Spain and Germany.

In Italy, Ardian has invested in the sector's leading player, widely regarded as the pioneer of temporary storage solutions. Casaforte offers significant growth potential in a market that has the lowest self-storage space per capita in Europe and the lowest level of sector awareness, with only 12% of the population familiar with the concept.

Casaforte operates 24 facilities nationwide, representing approximately 80,000 square meters of total space. The portfolio is predominantly concentrated in Northern Italy, with a strong presence in key metropolitan areas such as Milan, Turin, Genoa, Bologna, as well as a presence in Rome.

The company's success is built on an experienced management team, led by its visionary founder and Chairman, Cesare Carcano, who will continue to play a key role in Casaforte's development.

"This transaction confirms Ardian's commitment to strengthening the European dimension of its self-storage strategy. We are particularly focused on Southern Europe, where Italy and Spain continue to show significantly lower penetration rates compared to more mature markets, despite benefiting from the same structural trends – urbanization, mobility and shrinking living spaces. It is precisely this gap between potential demand and existing supply that represents one of the most compelling value creation opportunities in the sector today. We are currently exploring a number of high-potential opportunities in Spain, where discussions are already well progressed, while also considering potential opportunities in Germany that will enable us to further advance our continental growth strategy".

● **RODOLFO PETROSINO** ● HEAD OF REAL ESTATE SOUTHERN EUROPE & SENIOR MANAGING DIRECTOR, ARDIAN

"We are proud of this transaction, which is strategically significant for us and accelerates the execution of our European growth plan. We are confident that the experience of the management team, combined with our strategic and financial support and international network, will further strengthen Casaforte's leadership in the Italian market. We see strong potential for organic growth and selective acquisitions, while preserving the entrepreneurial culture and deep local market expertise that have underpinned the operator's success to date".

● **MATTEO MINARDI** ● HEAD OF REAL ESTATE ITALY & MANAGING DIRECTOR, ARDIAN

"Ardian's investment marks a key strategic milestone in Casaforte's growth journey. Over the years, we have built a strong platform with a clear leadership position in the Italian market and a distinctive operating model based on service quality, innovation and deep local market expertise. Partnering with Ardian will enable us to further accelerate the company's development, strengthen our presence in major urban centers and seize new expansion opportunities, including through targeted acquisitions".

● **CESARE CARCANO** ● FOUNDER AND CHAIRMAN, CASAFORTE

LIST OF PARTICIPANTS

Ardian

M&A and Debt Advisory: Mediobanca
Legal & Tax: Chiomenti
Financial DD: Deloitte
Technical: Ryze

Casaforte

M&A: Ethica Group
Legal: Advant NCTM

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises \$200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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ABOUT CASAFORTE

Casaforte is recognized for its ability to anticipate and address the evolving space needs of both individuals and companies, offering flexible, secure and easily accessible solutions. Through an integrated operating model and disciplined asset management, Casaforte develops and manages modern, functional self-storage facilities designed to meet both temporary and long-term needs.

A strong focus on service quality, operational efficiency and customer experience lies at the heart of Casaforte's strategy, with the aim of creating sustainable long-term value and contributing to the development of the sector at both local and national levels.

[Casaforte.it](https://casaforte.it)

Media Contacts

ARDIAN

HEADLAND

ardian@headlandconsultancy.com