



ARDIAN

## PRESS RELEASE

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### ARDIAN TO ACQUIRE A MAJORITY STAKE IN EUROPEAN CAR WINDOW PARTS GROUP, AMP GROUP

**Paris, May 15, 2015.** Ardian, the independent private investment company, today announces that it has signed an agreement with Italian private equity firm, Star Capital SGR S.p.A, to acquire, together with the company management, a 100% stake in the Italian auto parts manufacturer and supplier, AMP Group (AMP). Headquartered in Albavilla (Como), AMP manufactures and sells car window regulators, mainly for the aftermarket sector. The management of AMP, led by CEO, Mr. Giovanni de Zio, remains in place and holds c. 5% of the company's share capital.

The AMP Group was created in 2012 through the acquisition of Algo and Miraglio and is the European leader in the development, manufacturing and supply of car window regulators for both the independent after-market (ca. 75% of AMP sales) and the specialty OEM channel (original equipment manufacturer, ca. 25% of the Group sales). The Group, which currently employs 256 people, operates six manufacturing plants in Italy and Poland and a small facility in Argentina. 65% of AMP's sales are generated abroad, mainly in France, Spain and the Netherlands.

Ardian will support the management in its growth strategy, notably by strengthening AMP's position in Europe but also reinforcing the company's presence in South America. Ardian's strong expertise in build-up will help the group to identify external growth opportunities, but also to better integrate the two existing companies to deliver greater synergies.

Mr. De Zio, CEO of the AMP Group, said: "We are confident that our company has further growth potential. Ardian is a well-known and experienced partner with a deep understanding of our business and a strong global support network. Our collaboration with Ardian will be a key element in strengthening our growth strategy."

Dominique Gaillard, Member of the Executive Committee, Head of Direct Funds at Ardian, said: "The AMP Group is a leading player positioned well in a dynamic market. It has a very solid and motivated management team. We are delighted to support AMP and help pursue its development through organic growth and a consolidating strategy."

## ABOUT AMP GROUP

AMP Group has been created in 2012, after the acquisition of Algo Group (active since 1978) and Miraglio (active since 1955).

AMP Group is the market leader in Western Europe for engineering, manufacturing and marketing windows regulators, with handles & locks as a complementary business, dedicated to primarily the automotive Independent After Market, mainly through the independent distribution channel and several proprietary and customer brands, following a "private label" approach, and secondarily to small-medium volume Original Equipment productions.

AMP Group is present in the market with four proprietary brands: Electric Life, Liftek, PMM and Miraglio. AMP products are also sold under several customers' own brands. It operates mainly through the independent distribution channel, alternative to the Original Equipment after market.

AMP Group offers a comprehensive product range in the industry, focused on window regulators as well as handles and locks and other ancillary products.

AMP also supplies its products to vehicle manufacturers as a Tier-One or a Tier-Two supplier and it is considered a well-recognized and consolidated partner for medium to small volume Original Equipment productions and for special applications.

## ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company, which is majority-owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian's investment process embodies three values: excellence, loyalty and entrepreneurship.

Ardian maintains a truly global network, with more than 350 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Growth, Co-Investment and Private Debt.

[www.ardian.com](http://www.ardian.com)

## LIST OF PARTIES INVOLVED

### **ARDIAN**

Advisor to the Fund: Ardian Italy S.r.l. (Paolo Bergonzini, Marco Molteni, Michela Peigottu, Luca Sigismondi)

M&A buy-side advisors: Lodovico Pio Simone

Accounting: Kpmg (Matteo Contini, Marco Ramaglia)

Business: BCG (Marco Santino, Stefano Ranzini)

Legal / Corporate: Gattai, Minoli, Agostinelli, Partners Studio Legale (Stefano Catenacci, Michele Ventura, Maria Persichetti)

Legal / Finance: Gattai, Minoli, Agostinelli, Partners Studio Legale (Gaetano Carrello, Nicolò Harris)

Tax: CBA Studio Legale e Tributario (Diego De Francesco, Luca Pangrazzi)

Environmental, Social, Governance DD: Tauw Italia (Milena Brambilla)

Insurance: AON (Andrea Leone)

## **Star Capital SGR S.p.A.**

M&A sell-side advisors: William Blair International (John Andrew, Matt Zimmer, Todd Cassidy)

Legal: Accinni, Cartolano e Associati (Francesco Cartolano, Matteo Acerbi)

Tax: Russo De Rosa Associati (Leo De Rosa, Federica Paiella)

Due Diligence:

- Accounting (VDD): Deloitte (Luca Zesi, Vincenzo Depetro)
- Tax (VDD): Deloitte STS (Francesco Saltarelli, Matteo Cornacchia)
- Business (VDD): Roland Berger (Andrea Marinoni, Francesco Campagna)
- Legal (VDD): White & Case (Jacopo Canino)
- Environmental (VDD): ERM (Giovanni Aquaro)



## **PRESS CONTACTS**

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