

LBO France has entered into an agreement to sell VetroElite to global packaging leader TricorBraun

Paris, October 13th, 2021 – LBO France has signed an SPA for the sale of Italian premium glass packaging supplier VetroElite to world-wide leader TricorBraun.

Founded in 1994, VetroElite is one of Europe’s leading designers and distributors of high-end glass packaging. The company offers an exclusive range of glass containers (bottles, carafes, flasks and jars) for liquid products, food products, room fragrances and other perfumery, cosmetic and body care products.

Since its acquisition in May 2017 through the Small Caps Opportunities I fund, VetroElite has experienced spectacular growth with sales which nearly tripled, thanks to the add-on of Valery Glass in 2018, and most of all an uninterrupted organic top-line growth. As a result, VetroElite has become a leading provider of high-end glass packaging for craft distilleries, while expanding in all its other key industries, including wine, craft food, home perfume, and cosmetics.

This Italian deal, which displays a compelling performance, marks the first exit of Small Cap Opportunities I fund, no later than 4.5 years after its acquisition.

Arthur Bernardin, Managing Director of LBO France, said: “VetroElite investment is a beautiful story, with beautiful products and beautiful people leading to a beautiful performance. We have worked hand-in-hand with Daniele Feletto to help him structure his management team and support the company strong growth. This operation is a perfect example of our capacity to transform successful Italian SMEs into truly European leaders, and we are particularly proud to pass on the baton to TricorBraun which will enable VetroElite to continue its fantastic development”.

Chiara Venezia, Director of LBO France, adds: “VetroElite is a jewel in the glass packaging industry, mixing strong technical capabilities and innovative design to create unique packaging solutions. It was a pleasure to work alongside the VetroElite management team, which is now well structured to face the next growth challenges”.

Daniele Feletto, CEO of VetroElite, concludes: “It has been a beautiful experience. I found not only financial investors but also people who understood the business and the company as an industrial player and who supported and encouraged me in taking decisions”.

The shareholders and the company were advised in this transaction by:

- **M&A Advisor:** *Ethica Corporate Finance (Fausto Rinallo, Stefano Pastore, Marco Coppola)*
- **Legal:** *ADVANT Nctm (Matteo Trapani, Laura Cinquini, Barbara Aloisi)*
- **Financial:** *KPMG (Matteo Contini, Stefano Cabrini, Francesca Marra)*
- **Business:** *GOETZ & Partners (Giovanni Calia, Michele Zanin)*



About LBO France

As a key player in private equity with €6.5bn of commitments, LBO France is an independent company that has been supporting French and Italian companies in their growth for more than 30 years. Its investment strategy is built on 5 distinct segments managed by dedicated teams: (i) Mid Cap Buyout through the White Knight funds and Small Cap Buyout through the Small Caps Opportunities funds, (ii) Venture Capital through the SISA/Digital Health funds, (iii) Real Estate through the White Stone, Lapillus and NewStone funds, (iv) Debt and (v) Public Equity through the France Développement fund. Historically focused on Institutional and Family Office investors, LBO France has recently launched the FCPR White Caps Selection funds accessible to individuals through multi-strategy funds. LBO France is 100% owned by its management and employs nearly 60 professionals.

About Small Caps Opportunities funds

After the sale of the Italian company VetroElite, Small Caps Opportunities I has 7 remaining portfolio companies, 2 in Italy and 5 in France.

Small Caps Opportunities II, that is being raised, has 2 portfolio companies in France and the team is currently working on new deals (both in France and in Italy).

Find out more: www.lbofrance.com

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