

Bit Market Services

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Societa' : MASSIMO ZANETTI BEVERAGE GROUP

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Oggetto : MZBG COMPLETED THE ACQUISITION
OF PORTUGUESE NUTRICALFES

Testo del comunicato

See attachment.

PRESS RELEASE

MASSIMO ZANETTI BEVERAGE GROUP ANNOUNCED THE COMPLETION OF THE ACQUISITION OF COFFEE PORTUGUESE NUTRICALFES OWNERS OF HISTORICAL BRANDS “Nicola Cafès” and “Chave D’Ouro”

Villorba (TV, Italy) Lisbona (Portugal), 16 September 2016 – Following the press release dated 12th July 2016, today, Massimo Zanetti Beverage Group S.p.A. (“MZBG” or the “Company”) announced, through its subsidiary Segafredo Zanetti Portugal S.A., the completion of the acquisition of 100% share capital holding in Nutricafés S.A. from two private equities funds (MCH Iberian Capital Fund II, and Portuguese Fund Explorer I). Nutricafés S.A. is one of the main players in the Portuguese coffee market with two historical and prestigious brands: “Nicola Cafès” and “Chave D’Ouro”. The deal is for a total consideration of € 74.5 million in terms of enterprise value and will be financed through new credit lines provided to the company by the banking system with an average cost that reflects current market condition.

With this acquisition MZBG will further reinforce its position in Portugal, where the Group is already operating through its subsidiary Segafredo Zanetti Portugal S.A. with the brand Segafredo Zanetti, reaching a total market share of 14%.

Nutricafés S.A. acquisition perfectly fit the Group’s strategy which aims to further develop in the Food Service channel, as well as in the Single Serve’s offer.

In fiscal year 2015 Nutricafés S.A. revenues reached € 34,1 million, Gross Profit reached € 19.5 million, with a 57.2% in gross margin. EBITDA was € 8.7 million with a relative EBITDA margin of 25.5%. Net Financial Position reported a negative value of € 36.0 million.

Disclaimer

This press release contains forward-looking statements related to: investment plans, future management performance, growth objectives in terms of revenues and results, both at global level and by business area, net financial position and other aspects of the Group’s business. Forward-looking statements involve risks and uncertainties inasmuch as they depend on the occurrence of future events and circumstances. Actual results may therefore differ materially from those announced herein due to several factors.

Massimo Zanetti Beverage Group is a world leader in the production, processing and marketing of roasted coffee and other selected categories of colonial products, distributed in about 110 countries. The Group manages the different activities, from procurement to consumption, operating 18 facilities across Europe, Asia and the Americas, and through a global network of about 400 coffee shops in 50 countries. Moreover, MZBG completes the range of its products through the sale of coffee makers and complementary products, such as tea, cocoa, chocolate and top quality spices.

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Fine Comunicato n.1719-44

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