

## Press Release

### **IDeA CCR I, an IDeA CAPITAL FUNDS SGR fund, invests in CARTIERE PAOLO PIGNA S.p.A.**

Milan, 26 April 2017 - **IDeA Corporate Credit Recovery I** (“**IDeA CCR I**” or the “**Fund**”), first Italian DIP (*Debtor-in-Possession*) Financing *fund*, managed by IDeA Capital Funds SGR (belonging DeA Capital Group), has completed the investment in **Cartiere Paolo Pigna S.p.A.** (“**Pigna**” or the **Company**), the historical company based in Alzano Lombardo (Bergamo), leader in the market of notebook and stationery articles.

IDeA CCR I, in the contest of the debt restructuring process, has acquired the 51% stock capital of Pigna. The Jannone Group maintains the remaining 49% of the capital.

With the first production dated in XVII Century, the Company has been formally founded in 1839 when Paolo Pigna, a paper merchant of Spanish descent, founded the Cartiere Paolo Pigna S.p.A. in Alzano Lombardo.

Today Pigna is a well-known brand and worldwide appreciated company in the industry.

IDeA CCR I Fund, helped the Company in presenting the Composition with Creditors plan, approved by the creditors and homologated by the Bergamo Court in March 2017. In the next future the aim of the Fund is to accelerate the Company relaunch plan, leveraging on the strong technological and designing know-how owned by Pigna, icon of the Made in Italy tradition.

The new Board of Director is composed by Mr. Alberto De Matthaëis, Chairman and CEO, Mr. Vincenzo Manganelli, Managing Director of IDeA CCR I and Mr Giorgio Jannone.

“The acquisition of Pigna by IDeA Corporate Credit Recovery I fund expresses the strong commitment in supporting Pigna relaunch, icon of Made in Italy tradition, leveraging on the strong technological and designing know-how owned by the Company. The deal has been completed in cooperation with Mr. Jannone, the previous Chairman that will remain in the shareholding structure”, said Vincenzo Manganelli, IDeA Corporate Credit Recovery I Managing Director.

“The new capital structure represents a new life for our Company, now supported by strong capital position and stock market opportunities. The available financial resources in joint

with new human capital assets with a long background in the market will increase Pigna leadership position, also thanks to new product developments. I feel I need to thank all the people who have believed in our Company: workers, trade unions, Public institutions, customers and suppliers. Now we can finally, focus on the business and the target of the business plan with enthusiasm and serenity”, stated Giorgio Jannone, former Pigna President.

“I accepted with enthusiasm this new professional challenge, confident that we will write in Pigna a success story, leveraging on the solid industrial base available in Alzano Lombardo and on the strong brand awareness. Pigna first priority is to respect the restrictions required by the composition with creditors agreements, improving the core business internal efficiency and launching new products, in order to fully exploit the brand potential”, said Alberto De Matthaeis, new Chairman and CEO, with past experiences in Burgo, Mondadori, Pirelli, Fondazione Maugeri and Dover Group.

The law firms Gianni, Origoni, Grippo, Cappelli & Partners and Studio Legale Associato DMC have been involved in the deal.

### **IDeA Corporate Credit Recovery I**

IDeA CCR I is the first DIP (“*Debtor-in-Possession*”) Italian Financing Fund. The aim of the Fund is to support in their recovery Mid-Size Italian Company suffering financial stress, but with strong industrial fundamentals. The Fund is structured in two pockets: Credits Pocket and New Finance Pocket. UniCredit, BNL and BNP Paribas, Banca Popolare di Vicenza, MPS, BPM and Biverbanca acquired CCR I quotes of the Credit Pockets selling Credits of 8 Companies previously identified. The New Finance Pocket raised, both from Italian Investors (DeA Capital S.p.A. as Fund sponsor, others institutional investors and family offices) and international investors (HIG Capital Group), the financial resources needed to support the Companies Development Plans.

### **IDeA Capital Funds SGR S.p.A.**

*IDeA Capital Funds SGR S.p.A., funded in December 2006, 100% owned by DeA Capital S.p.A., a the De Agostini Group company active in the Alternative Asset Management. IDeA is one of the leading independent Italian asset manager Company acting in private equity market, with 2,4 billions Euro assets under management. IDeA manages four funds of funds (IDeA I Fund Of Funds, Icf II, IDeA Global Growth, Icf III), a direct co-investment fund which takes minority stakes independently or alongside top-tier general partners (IDeA Opportunity Fund I), two sector focused funds (IDeA Energy Efficiency and Sustainable Growth and IDeA Taste of Italy). Starting April 2015 IDeA manage the Investitori Associati IV Fund and in June 2016 launched IDeA Corporate Credit Recovery I Fund.*

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