



Press Release

**THE SEVEN INVICTA GROUP, CONTROLLED BY GREEN ARROW CAPITAL,
ACQUIRES THE MAJORITY SHAREHOLDING OF INCALL
AND NEARS ITS GOAL OF € 100 MILION REVENUE**

The historical Italian brand, alongside the Green Arrow Private Equity Fund 3, finalised the operation that will further re-enforce its presence in the stationary and back to school world, consolidating its leadership in both the domestic and international markets, also through commercial and distribution synergies.

Milan/Turin, 8 September 2022 – The **Seven - Invicta Group**, historical Italian leader in the world of “back-to-school” with its Seven, Invicta, and SJ Gang brands, since 2018 majorly controlled by *Green Arrow Private Equity Fund 3* and whose 45% of capital is owned by the Di Stasio family – announces the **finalisation of the acquisition of the majority stake of Incall Spa**, primary operator in the Large Scale Distribution of stationary products.

Thanks to this operation, the Seven – Invicta Group speeds up the growth plan brought forth by the support of Green Arrow Capital, that involves the **consolidation of leadership in the domestic and international markets**, as well as the re-enforcing of new sales channels, also digital, on a global scale. The Group is expected to **close 2022 with a set of deals scraping 100 million euros and a pro-forma EBITDA of over €13 million**, in line with the growth goals set at the arrival of Green Arrow Capital, that included the consolidation of the brand in the stationary and back-to-school world as well as the development of the Invicta Icon project in the clothing and accessories sectors.

The acquisition of Incall holds an important strategic significance for the Seven – Invicta Group, as it allows the expansion of the field of action across further areas of goods in the world of stationary. This operation will allow the Seven – Invicta Group access to new market segments in a position of *leadership*, leveraging on brands such as *Mitama*, an Incall brand present in all product categories in the world of paper and stationary, characterised by its high quality and its impeccable attention towards the environmental sustainability of its products.

The acquisition will allow the Seven – Invicta Group to develop important **commercial synergies** that will let the group **compete in a market 5 times larger than the one currently manned, as well as to increase the number of consumers**, all thanks to the diversification of products in the portfolio and the re-enforcing of the distribution capacities both in the Mass Market and in smaller channels.

Incall Spa is a historical company leader in sales in Mass Distribution of stationary goods. Over the past years, the company has commenced a plan of growth that aims to re-enforce the *Mitama* brand, present in all product categories in the stationary world, that has become over the years a point of reference for all new generations. Thanks to *Mitama*'s success, Incall has positioned itself on the front line of sales in all major categories in the Mass Market channels, as well as obtaining recognitions such as best product and champion company in growth in 2022, emerging from the 600 Italian companies with the highest economical results in terms of growth rates.



Massimo Massari, Managing Director Private Equity of Green Arrow Capital, commented: *“The operation carried out together is one that brings great satisfaction to Green Arrow Capital, and confirms the Group’s role as a strategic partner for entrepreneurs that supports them in all stages of growth. It is the fourth add-on created by Green Arrow Private Equity Fund 3, a successful deal that perfectly represents the investment strategy of our Private Equity fund that aims to enhance the assets of our country, the “Italian Champions”, thanks to a development plan that leverages on the reinforcement of market placement and growth also through acquisitions, it has allowed Seven – Invicta Group to consolidate its leadership in the domestic market.”*

Aldo Di Stasio, CEO of the Seven – Invicta Group, comments on this important achievement: *“I am pleased to have concluded this operation successfully, also thanks to the support of the Green Arrow Capital team that have allowed us to further accelerate the growth of projects within our Group, ultimately leading to the acquisition of 75% of Incall Spa. A company with two entrepreneurs, Marta Mattioni and Michele Strazzera, both of the highest standing, who over the years have managed to have a clear understanding of the business’s identity, therefore achieving significant growth rates for the Mitama brand. This is a strategic acquisition that allows us to get closer to our goal of 100 million of combined revenue.”*

In light of the important growth prospects of the Seven – Invicta Group, **Marta Mattioni and Michele Strazzera**, respectively CEO and Commercial Director of Incall Spa, have decided to re-invest in the operation with a minority share, thus maintaining their key roles in Incall.

Marta Mattioni, CEO of Incall, stated: *“There’s great enthusiasm for this operation. We are honoured and ecstatic for Seven Invicta’s entrance in our company. We have met part of the Di Stasio family, in particular Aldo, and have been won over by his ideas and his drive. It was clear from the start that we were talking to an entrepreneur that was both passionate and devoted to his company, and because of this we found ourselves in perfect harmony. The project of the Group is important and stimulating, we all love this work and will dedicate all of our energies to the achieving of our goals.”*

ADVISOR

The Seven-Invicta Group has been assisted by the “Studio Cavalitto – Broccio” firm in quality of Financial Advisor; and by the lawyers Federico Bal and Edoardo Pistone of the “Studio Legale Gattai, Minoli, Partners” firm for the legal aspects.

KPMG has managed the Financial and Fiscal Due Diligences.

Incall Spa has been assisted by the Studio Associato Albonetti firm in the role of Financial Advisor, by the lawyer Francesco Milanese for the legal aspects.

Unicredit: has financed the operation through the issuing of an ESG-linked minibond.



The Seven Group

The Seven Group was founded by the Di Stasio family in 1973. Since 2018, the Private Equity Green Arrow Capital fund entered the company's capital. The Group holds a rich portfolio of brands, including SEVEN and INVICTA, the former of which was acquired in 2006 and is a leader in Italy in the "back-to-school" world with a quote of 60% in the back-to-school backpack category, a widespread distribution in 4.000 stationary shops, over 1.500 stores in mass market and an international presence in over 60 countries through distributors and e-commerce channels. The Seven Group has made innovation, quality, and sustainability its most imperative principles, investing in them important resources. Seven has been able to keep up with the changes in generations thanks to products that have always been in line with the consumer's expectations. A substantial part of the Group's collections are made with fabrics created from recycled materials. Right from the start of the project and to date, over 18.450.000, 500ml, PET bottles have been recycled and transformed into fabric, totalling 222 tons.

GREEN ARROW CAPITAL

Green Arrow Capital is one of the leading Italian independent operators in the field of alternative investments, with managed assets totalling approximately 2,0 billion euros. To this day, around 200 investors have invested in the Group's funds, 90% of which are traceable back to institutional entities (Banks, Sovereign Funds, Funds of funds, Banking Foundations, Insurance Funds, Pension Funds, and Insurance Companies) and around 20% are of International origins. Today, Green Arrow Capital operates in three different investment strategies – Clean Energy & Infrastructure, Private Equity, and Private Credit – with involved and independent teams. It plans to expand its business with further launches of Funds dedicated to Alternative Investments in order to continue to invest in the Italian and European economy. Green Arrow Capital (GAC) was founded in 2012 by Eugenio de Blasio, the majority shareholder of the Green Arrow Capital group, alongside co-founder Daniele Camponeschi (CIO of the Group). Aside from its founders, Green Arrow Capital includes partners Alessandro Di Michele (CFO of the Group), Luisa Todini (President of GAC SGR), Stefano Russo, and Francesco Maria Giovannini.

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