

## Press Release

### **Syntegra Capital announces the flotation of Moleskine S.p.A.**

*Milan, 3 April 2013:* Syntegra Capital Investors Ltd (“Syntegra”) is pleased to announce the completion of the Initial Public Offering of Moleskine S.p.A. (“the Company”) and its listing on the Milan Stock Exchange.

Syntegra has disposed of approximately 47% of the interest held by Syntegra Capital Fund III LP (“the Fund”), thereby retaining a substantial interest in the Company.

The Fund first invested €17m into Moleskine in October 2006 for a controlling interest. At the IPO price, the market capitalisation of Moleskine post-money was €488m. Since acquisition Syntegra has worked intensively to build an exceptional management team led by CEO Arrigo Berni who also invested alongside the Fund. Leveraging on a unique brand positioning the Company has grown both in existing and new markets through the opening of new stores, greater in-store penetration and product expansion. Based on a scalable and flexible business model, effective quality and cost control and an efficient sales and distribution network, sales have increased dramatically, growing from €20 million in 2006 to €78 million in 2012, with EBITDA growing from €8 million to €33.5 million over the same period and employee numbers increasing from 20 in 2006 to 130 in 2012. The company now distributes its products in 92 countries with a consolidated presence in Europe and the United States, together with a growing presence in Asia, Australia and South America.

#### **Contact:**

#### **Syntegra Capital Advisors Limited**

Marco Ariello

T: + 39 02 85 50 151

E: mariello@syntegracapital.com

#### ***About Syntegra Capital***

*Syntegra Capital, founded in 1997 as SGCE, was initially sponsored by Société Générale. The firm is a middle market private equity firm focusing on four geographic areas of Continental Europe: Benelux, France, Germany and Italy. Syntegra Capital has a team of eleven investment professionals operating from offices in Frankfurt, London, Milan and Paris and typically makes equity investments from €7 million to €35 million. The team has so far invested in 34 companies in a variety of industries. Among others, it has bought into AEB (food ingredients, Italy), Altice/Coditel (cable operator, France/Belgium), Beissbarth (garage equipment, Germany/Italy/France), Druck Chemie (specialty chemicals, France/Germany), Gevers*

*(intellectual property management, Belgium), GHH Valdunes (railway wheels, France/Germany), Joyau (logistics, France), Lince (business information, Italy), Moleskine (diaries & notebooks, Italy), Schülerhilfe (educational services, Germany), Stark-Verlag (publishing, Germany), SVP (advisory services, France) and Unither (pharmaceutical sub contract manufacturing, France).*