

Milan/London/Paris/Munich, 27th April 2023

Ambienta's platform company Waterialia completes the acquisition of Linea Ricambi and Bergomi Trading

- Linea Ricambi and Bergomi Trading, combined under the name Caprari Trading, are established distributors of spare parts and pumps in the water sector with a longstanding commercial relationship with Caprari
- The transaction follows the recent acquisition of Calpeda, leading designer and manufacturer of water pumps for the integrated water cycle, and the consequent rebrand of the group as Waterialia
- The deal further strengthens Waterialia platform's distribution network and after-sales service management

Ambienta SGR SpA ("Ambienta"), one of Europe's leading and largest asset managers entirely focused on environmental sustainability, is pleased to announce that its platform company **Waterialia**, leading global player active in the design, engineering and manufacturing of water pumps for the integrated water cycle, has acquired **Linea Ricambi and Bergomi Trading**, combined under the name **Caprari Trading**, fast-growing distributors of water pumps and spare parts.

Headquartered in Modena (Italy), Linea Ricambi can count on 20+ years of experience in spare parts and service management for water pumps, while Bergomi Trading is a leading distributor of Caprari pumps. The two companies quickly established themselves on the market as strong players, thanks to their competence, efficiency and speed of service, and today boast a customer base of over 850 clients.

Due to the increasing need for efficient water supply and distribution for both civil and industrial daily use, the water management industry is strongly affected by long-term sustainability trends, with clear growth potential in both developed and emerging markets. Water scarcity is one of the largest issues the world is facing today, affecting food supplies, health and economic prosperity, with a direct impact on the natural environment and climate.

Caprari Trading is the third acquisition carried out by Ambienta as part of its buy-and-build platform strategy in the water pumps sector. Ambienta first acquired Caprari in February 2021, already recognizing the water management sector's potential for growth and its critical contribution to the issue of water scarcity. In July 2022 Ambienta completed the transformational acquisition of Calpeda, leading designer and manufacturer of water pumps for the integrated water cycle, rebranding the combined group as



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Wateralia. With the acquisition of Caprari Trading, Wateralia will be able to guarantee premium after-sales services, strengthen its product distribution network and operate – through Caprari Trading - as an international spare-parts trading platform. The combined group, further strengthened by these synergies, remains on track to become one of the largest independent European player in the water pumps and pumping systems industry for the integrated water cycle, with over €240m sales and above €40m EBITDA.

Federico De Angelis, Group CEO for Wateralia, commented: "I am delighted to welcome on board Caprari Trading and Mr. Bergomi, and their excellent reputation in terms of competence, efficiency and speed of service. This acquisition is highly synergetic and will further strengthen the position of Wateralia in the market. Our fundamental mission is to provide people with water without wasting resources: the partnership with Ambienta, helping us identify and detangle the relationship with potential buy-and-build targets, has been instrumental in achieving this objective on a continuously bigger and better scale".

Italo Bergomi, Founder and CEO of Caprari Trading, added: "Having collaborated with Caprari for 50 years, the decision to join our efforts to accelerate the growth trajectory of the companies was not a difficult one to take. The partnership with Ambienta and Wateralia was instrumental throughout the process to truly bring forward our synergies. We are happy to officially become a part of the Wateralia family and excited to contribute our unique know-how and capabilities".

Mauro Roversi, Founding Partner and Private Equity CIO at Ambienta, commented: "Caprari Trading, with its wealth of experience and clear synergies with Wateralia, perfectly fits into both Ambienta's investment portfolio and Wateralia's strategic mission. This combination will further enable us in our expansion and consolidation efforts in the sector, while also marking the first step for Wateralia to directly enter the distribution channel via M&A".

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About Ambienta

Ambienta is a European environmental sustainability investor across private equity, public markets and private credit. Operating out of Milan, London, Paris and Munich, Ambienta manages over €3.0 billion in assets with a focus on investing in private and public companies driven by environmental megatrends and whose products or services improve Resource Efficiency or Pollution Control. In private equity Ambienta has completed 62 investments to date. In public equity markets, Ambienta has pioneered one of the world's largest absolute return funds entirely focused on environmental sustainability and manages a full suite of sustainable products ranging from low-risk multi-asset funds to equity long-only. Ambienta has also recently established a private credit strategy with the same environmental sustainability focus as the other asset classes. www.ambientasgr.com



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