

VALSOIA S.p.A. enhances the Italian food tradition: signed an agreement with De.Co INDUSTRIE S.C.P.A. for the acquisition of “Loriana”, the second Brand on the Italian market of “Piadine”

THE AGREEMENT PROVIDES FOR THE PURCHASE OF THE COMPANY BRANCH WITH EFFECT FROM 31 DECEMBER 2020

Bologna, 23 November 2020

Valsoia S.p.A. (MTA: VLS), a reference company in the Italian market for health food products, listed on the MTA Market managed by Borsa Italiana, today finalised a preliminary agreement with De.Co INDUSTRIE Soc. Coop. P.A. for the purchase of the Company Branch relative to the second player in the Italian market of “Piadine”, of “LORIANA” Brand.

The Company Branch will be transferred for a countervalue of 12.98 million Euros in addition to the net working capital at the service of the Branch. The operation, which does not envisage the transfer of financial receivables or payables, is fully financed with resources already available from Valsoia S.p.A.: for this reason, no form of financial assistance is envisaged.

The transaction is expected to be completed in the next few days and will be effective from 31 December 2020. Until that date, the distribution of the products will continue in the hands of the seller and its sales network.

The agreement foresees that the production of “LORIANA Piadina” will continue at De.Co Industrie in the current plants in Forlì, maintaining the existing supply chain, entirely traced.

The acquisition of the “LORIANA” Company Branch, the second most valuable Brand in the “Piadine” market, is an operation of significant strategic value for Valsoia, and strengthens its Food Division together with the other brands: “Santa Rosa” and “Dieta.Tic”.

“LORIANA PIADINA”

“LORIANA Piadina”, launched on the market at the beginning of the 1970s, was born in Emilia Romagna, in Forlì, and boasts a consolidated presence on the Italian market, with a forecast turnover of over 9 million Euros at the end of 2020.

Its success, matured in 50 years of history, sees a continuous increase in the number of treating families and it is due to the uniqueness of the product that maintains unchanged quality and tradition of origin. Even today the production is still made only with wheat flour from Emilia Romagna.

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Lorenzo Sassoli de Bianchi, President of Valsoia, said: “Valsoia further enhances the Italian food tradition with “Loriana Piadina” after bringing back to Italy the “Santa Rosa jams” and after the acquisition of the sweetener “Dieta.Tic”. *Valsoia, in this way, adds to its portfolio a Brand with Premium positioning, second value player in the “Piadine” market. “Loriana” still has important growth opportunities in Italy and abroad in a dynamic market segment, which brings positive values linked to the goodness, versatility and tradition of the product.*”

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For the operation Valsoia has been assisted by KPMG on the aspects of dual diligence accounting and by Rinaldi Associates Law Firm as legal advisor.

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Valsoia S.p.A. (www.valsoiaspa.com) founded in 1990, originally developed the Italian market of alternative vegetable products, and it is today a reference company in the health food market in Italy. The Valsoia Brand represents, for the consumer, innovation and attention to health through good, natural and healthy products. Since 14 July 2006, Valsoia S.p.A. has been listed on the MTA market organised and managed by Borsa Italiana S.p.A. In 2011 Valsoia acquired Santa Rosa, a historic Brand in the tomato jams and preserves segments with the Pomodorissimo Brand (the latter has been under license since 2018 to Società Cooperativa Conserve Italia). In 2017 it acquired the Diète.Tic Brand, leader in the liquid segment of alternatives to sugar. Moreover, it is the historical distributor in Italy of the English Brand Weetabix, wholegrain cereals for breakfast.

Valsoia S.p.A. in the half-year ended at 30 June 2020 (source: Half-Yearly Financial Report at 30 June 2020) achieved Sales Revenues of 43.4 million Euros (+ 17.2% compared to the same period of the previous year) and recorded a positive Net Financial Position of 25.8 million Euros.

For more info

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