

21 Invest has signed an agreement with Wise Equity, the founder Andrea Fontanella and the management to invest in Trime and pursue a new growth path.

With the investment in Trime, leader in the production of lighting towers powered by renewable energy, Alessandro Benetton's 21 Invest confirms its strong attention to sustainability. Andrea Fontanella and the management team will work together with 21 Invest, reinvesting in the company and maintaining their current roles, while Wise Equity will exit the capital after its successful path launched in 2019.

Milano/Treviso, November 16th, 2022 - **21 Invest**, a European investment group founded and led by Alessandro Benetton with offices in Italy, France and Poland, is pleased to announce **the signing of a binding agreement to acquire a stake in Trime**, a group headquartered in Cassinetta di Lugagnano (Milan), the European leader and one of the world's leading players in the development and production of lighting towers for construction sites, mines and live events.

Trime, led by the Chairman Andrea Fontanella and CEO Paolo Tacconi, is a highly innovative industrial company. The company has always been focused on the development of high-tech lighting towers with a natural attitude towards international markets. The company counts on a **workforce of 200 employees** and in 2022 expects to reach **90 million euro in consolidated sales**. Today the company generates about **40% of turnover from products powered by renewable energy sources** (hybrid, electric and solar) and more than **90% is generated abroad thanks to** a strong distribution network made of direct branches, the United Kingdom, the Netherlands and the United States and distributors **in more than 30 countries worldwide**. Starting from 2017, Trime has reinforced its core business of lighting towers with mobile generators, sold through the Tekno Proget brand, leveraging its know-how in renewable energy also in the high-end generator market.

The **lighting tower market** is expected to grow strongly thanks to the increasing attention to worker safety in construction sites and the replacement of traditional lighting towers, powered with diesel engine, with "green" ones which are more efficient, have lower CO2 emissions and lower noise pollution.

Trime has **4 production sites in Italy** equipped with the latest technology. The company has developed an extremely efficient business model which allows Trime to guarantee a high level of service for its customers, with excellent quality standards, coupled with a high level of product customization and production flexibility.

21 Invest will add its competencies and strategic approach, developed over the course of 30 years of activity, supporting the founder and management team's entrepreneurial tradition, to allow Trime to affirm its leadership position, and continuing to invest in technology and innovation.

The **ambitious long term growth strategy** includes a significant increase in turnover thanks to international expansion, particularly in the American and Australian markets and will be aimed at creating the global leader in its industry.

The current **management team** will continue leading the company's development with Chairman Andrea Fontanella and CEO Paolo Tacconi.

Alessandro Benetton, Chairman and Founder of **21 Invest**, comments: *«We are delighted to support Trime's next phase of development. Backing an entrepreneur and a management team of a company that over the years has shown high potential is the basis of our investment strategy. We want to continue to support Italian excellence by investing in highly innovative companies that are attentive to both environmental and social sustainability. I firmly believe that the synergy between Trime and 21 Invest will allow the company to further strengthen its leadership position in the sector, pursuing ambitious both organic and external growth strategies».*



Andrea Fontanella, President of **Trime**, affirms: «*The collaboration with 21 Invest will allow us to keep enriching our commercial offer with new and innovative products. Our focus remains on the energy efficiency of our products and the safety of customers who employ them. Our client relations are focused on the cooperation and development of products and solutions that can help them execute their activities*».

Paolo Tacconi, CEO of **Trime**, declares: «*This deal allows us to plan our long-term growth and support the investments necessary to execute the development project of Trime. In addition, it will enable us to renew and strengthen the group's organization and production and to reach our goals, including our ESG plan*».

Wise Equity specializes in managing closed-end private equity funds that invest in small and medium-sized companies with a focus on companies with **leadership positions** in their niche and two main goals: to increase critical mass through "build-up" operations and to foster international development. Wise Equity entered Trime's capital in 2019 and, together with Andrea Fontanella and the management team, **has built a solid path of acquisitions** that has led the Group to become a **European leader**. **Luigi Vagnozzi** and **Alessio Riccioni**, Wise Equity's Partner and Investment Manager respectively, affirm: «*We are proud of the work done together with the management team and strongly believe that the Group is well positioned to continue its growth path in international markets together with its new partner 21 Invest*».

21 Invest was assisted in legal and corporate matters by Hogan Lovells, PwC for financial and tax due diligence, Roland Berger for business due diligence, Deloitte for ESG due diligence, and Lincoln as debt advisor.

Wise Equity and the management team were assisted by DC advisory as financial advisor, for legal and corporate aspects by Simmons & Simmons, EY for financial due diligence, LTP-OCC for business due diligence, Studio Spada for tax aspects, and ERM for ESG due diligence.

21 Invest

21 Invest is a European group founded and led by Alessandro Benetton, who invests in mid-market companies. The team counts circa 50 people based in Italy, France, and Poland, providing their strategic guidance to speed up growth and improve companies' efficiency. In 30 years since it was founded, 21 Invest has completed over 100 investments, handled 12 investment funds and has a portfolio of 25 companies for a total revenue of 2 billion euros. www.21invest.com

Wise Equity

Wise Equity is a company active in the management of closed-end investment funds investing in small and medium-sized companies with a focus on Italy. The funds managed by Wise Equity typically carry out Leveraged Buy-Out and development capital operations dedicated to companies that have leading positions in their niche with two main objectives: to increase critical mass, also through 'build-up' operations, to improve the competitiveness and marginality of the companies, and to foster their international development. Wise Equity currently has three funds under management: Wisequity III, with a subscribed capital of over EUR 180 million, one investment in its portfolio (NTC), having already realized its holdings in Eidos Media, Kiiian, Primat, Biolchim, Colcom Group, Controls and Alpitour; Wisequity IV with a subscribed capital of €215 million and employed about 92 percent of its capital on eight investments: Corob, Imprima, Tapi, Tatuus Racing, Aleph, Trime, Innovery, and Waycap; Wisequity V launched in July 2019 with an allocation of EUR 260 million, partially deployed on seven investments: Fimotec, Vittoria, Cantieri del Pardo, Selle Royal, Special Flanges, Almac and One Tag. www.wisesgr.com

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