

# PRESS RELEASE



## **BONFIGLIOLI S.p.A AGREES TO ACQUIRE SELCOM GROUP S.p.A**

*Bologna, Italy – February 7, 2023*

Bonfiglioli S.p.A, a global market leader in drives for process and industrial material handling machines, wind generators and mobile machinery for construction, earthmoving and intra-logistics, has agreed to acquire Selcom Group S.p.A from funds controlled by Avenue Capital Group and Europa Investimenti S.p.A.

Selcom Group S.p.A is specialized in the design, production and sale of electronic boards, electronic products, as well as software and solutions for customers in the industrial, biomedical, automotive, intra-logistics and home-appliance automation sectors.

Completion of the transaction is subject to customary regulatory approvals.

Selcom Group S.p.A, headquartered in Castel Maggiore (BO), had 2022 turnover of approximately €150 million (of which 60% from Italian production), generating +15% growth over the previous year despite the market shortages of electronic material. The company employs approximately 750 employees across 4 production plants in Italy (about 40% of the total) and 2 plants in Shanghai (Qingpu).

With a production capacity of approximately 7 million electronic units/year, Selcom Group S.p.A's production plants are able to meet demands for high volumes and high mixes. Its production capacity is supported by a highly qualified organization and fulfilment of sophisticated quality standards. Furthermore, Selcom Group S.p.A completes its value proposition with System Integrator activities by supplying turnkey automation systems to customer specifications.

Selcom also stands out for its engineering area where it employs about 70 people between Italy and China. This company area includes Research and Development and process engineering for Hardware, Software and Mechanics as well as the in-house design of product validation test methods which, together with a high level of service and close collaboration with the customer, it completes the differentiating positioning of the Company in the market

*"We saw in Selcom an excellent opportunity for Bonfiglioli: it is a company with great electronic technical skills, both in terms of design and process, that are absolutely complementary to ours," says Fausto Carboni, CEO of Bonfiglioli S.p.A. "Furthermore, on a commercial level, it is an extremely dynamic and motivated company, established in Europe and China, two strategic markets where it serves numerous customers who are among the largest and most important in their sector. This is strong testament to the company's professionalism and competitiveness."*

Selcom Group S.p.A represents a decisive strengthening of the electronic soul of Bonfiglioli, which was born in 2001 with the acquisition of the German Vectron Elektronik GmbH, today Bonfiglioli

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Vectron GmbH, a group company that designs and manufactures electronic drives for electric motors mostly for industrial uses.

This acquisition will increase Bonfiglioli's development capacity, guaranteeing greater production verticalization, higher competitiveness and stronger control of quality standards.

Sonia Bonfiglioli – president of Bonfiglioli S.p.A - states: *“The impact of Industry 4.0, the increasingly evident pervasiveness of robotic systems in production and logistics processes, as well as the accelerated trend of the electrification of vehicles of all types, require even greater focus of Bonfiglioli in the development of Mechatronic Solutions of which electronics are obviously a fundamental component. The acquisition of Selcom finds its fundamentals in our desire to engage even more vertically in the design and value chain of control and power electronics. Furthermore, we are very happy that the acquisition concerns a company that today boasts multinational offshoots, but which was born and developed in Italy and in particular in the Bologna area; we are certain that the physical proximity to Bonfiglioli will further help to create synergies and solutions for our customers with high added value.”*

## **Bonfiglioli S.p.A**

Bonfiglioli S.p.A designs, manufactures and distributes a wide range of gearmotors, electric motors, planetary gearboxes and inverters, capable of satisfying the most complex needs in the industrial automation, mobile machinery and renewable energy sectors. The Group offers complete solutions that serve more industries and applications than any other gearbox manufacturer and is the market leader in many areas; the three Business Units, Discrete Manufacturing & Process Industries, Motion & Robotics and Mobility & Wind Industries, express all the experience and skills acquired over the years in their respective fields of expertise. Founded in 1956 in Bologna-Italy, Bonfiglioli operates in 80 countries with 24 commercial sites, 15 production sites, an extensive distribution network that includes over 550 partners, and can count on over 4,000 professionals worldwide. Excellence, innovation and sustainability are the drivers that guide Bonfiglioli's growth as a company and as a team and represent the guarantee of the quality of the products and services offered to its customers.

Further information is available on the website [www.bonfiglioli.com](http://www.bonfiglioli.com)

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## **Avenue Capital Group**

Avenue Capital Group is a global investment firm focused primarily on making opportunistic credit and other special situations investments across the United States, Europe and Asia. As of December 31, 2022, Avenue manages assets estimated to be approximately \$12.5 billion on behalf of a sophisticated global base of institutional investors. The firm, which was founded in 1995 by Marc Lasry and Sonia Gardner, draws on the skills and experience of more than 180 employees worldwide operating from its headquarters in New York and offices in Dublin, London, Luxembourg, Hong Kong, New Delhi, Singapore, Sydney, Abu Dhabi and Silicon Valley.

## **Europa Investimenti S.p.A**

Europa Investimenti S.p.A. is an independent, qualified and institutional operator, belonging to the Arrow Group. As advisor to the Arrow Credit Opportunities Fund, it intervenes on various types of assets (Loans, Real Estate, Litigation, Company branches, etc.) hinged on complex situations. Since 2007, the year of its refocusing on the distressed assets business, up to today, Europa Investimenti has invested approximately 900 million euro and concluded over 300 transactions between restructuring and acquisition of NPLs and UTPs.