# PRESS RELEASE

**TASTE OF ITALY 2 INVESTS IN SERROPLAST,**

**LEADER IN TABLE GRAPE COVERING SYSTEMS**

Milan, 21 May 2024

**Taste of Italy 2**, a private equity fund specialised in the agri-food sector and managed by DeA Capital Alternative Funds SGR, has acquired 59% of **Magel S.r.l.** ("**Serroplast**") with the aim of accelerating its growth, also through international expansion.

Founded in 1987 by the Borracci family, Serroplast is a leading producer of covering systems for the cultivation of table grapes and other fruits. Serroplast has a wide and technologically advanced range of products, including multi-season films, nets and accessories, with the ability to create turnkey systems to meet all customer requirements. The use of vineyard covering systems, particularly for the cultivation of table grapes, is very widespread in Italy and is growing rapidly abroad, particularly in Spain, South America (Chile and Peru), South Africa and Australia.

The main advantages of using Serroplast's covering systems include increased productivity of the cultivated areas and improved fruit quality, protection of the fruit from adverse weather and environmental conditions and reduced use of water resources and fertilisers, with a positive impact on the environment. Serroplast offers its customers a comprehensive service with the support of strategic partners such as technical consultants, agronomists and installers.

Serroplast is a major global player, serving numerous customers operating in more than 10 countries. Its main international markets are Peru, Chile, Spain and South Africa. Serroplast is headquartered in Rutigliano, (province of Bari) in Apulia, where it operates from two production plants covering approximately 10,000 m², and also has commercial companies in Chile and Portugal.

Taste of Italy 2 will support the company in consolidating its global leadership by strengthening its management and sales team, penetrating new markets and extending its covering systems to adjacent segments such as the cultivation of cherries, blueberries and kiwis.

The Borracci family will retain a 41% stake in the company alongside Taste of Italy 2. Giuseppe and Stefano Borracci will continue in their roles as CEO and Sales Manager respectively.

**Stefano Caspani, Managing Director of Taste of Italy 2**, said: “Serroplast is a wonderful example of a family business born almost 40 years ago from the skills of Nicola Borracci and later developed by his sons Giuseppe and Stefano. We are proud to join the Borracci family and we will put our expertise in the agri-food sector at the service of the company to seize the interesting development opportunities at an international level, encouraging the creation of a management team to support the project.”

**Giuseppe Borracci, CEO of Serroplast**, said: “We are convinced that with the support of Taste of Italy 2 we will be able to accelerate Serroplast's growth, both in the domestic and foreign markets, consolidating our positioning, maintaining the quality level of our services and further intensifying the research and development activities that have always supported our ability to drive technological development in the sector.”

**Stefano Borracci, Sales Manager of Serroplast,** said: “Serroplast is an Italian excellence, universally recognised in the sector of covering systems for table grapes. With the participation of Taste of Italy 2, we intend to strengthen our managerial and sales team in order to consolidate our leading position in Italy and to compete more effectively on international markets.”

The Fund was advised by law firm **Eversheds Sutherland**, **Galileo Business Consulting** as M&A advisor, **KPMG** for financial and tax due diligence, **Goetzpartners** for business due diligence, **BC&** for transaction structuring and **ERM** for ESG due diligence.

The Borracci family was advised by lawyers **Stefano Narducci** and **Annarita Dizonno**, **Paolo Millucci** as tax advisor and **Alfonso Riccardi** as M&A advisor.

**DeA Capital Alternative Funds SGR**

DeA Capital Alternative Funds SGR S.p.A. was established in December 2006 and is 100% owned by DeA Capital S.p.A., a company of the De Agostini Group. DeA Capital Alternative Funds SGR is Italy's leading independent alternative asset manager with over **€6 billion of assets under management**, mainly invested in global funds of funds, sector specific direct funds investing in mid caps, DIP (debtor in possession) financing funds and NPL funds.

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