

CLESSIDRA CAPITAL PARTNERS GREEN HARVEST ACQUIRES MAJORITY STAKE IN CITRES, AN ITALIAN LEADER IN VEGETABLE PRESERVES

Milan, 14 October 2026 – **Clessidra Private Equity SGR** ("Clessidra PE") – the private equity firm part of **Clessidra Group**, one of the **leading players in the Alternative Investment sector in Italy** – announces that its **Clessidra Capital Partners Green Harvest** fund ("Green Harvest") has acquired a **70% stake in Citres S.p.A.**, a leading Italian manufacturer of premium preserved vegetables, pesto and spreads. The **Compri family**, which will continue to work alongside Clessidra throughout the Company's growth journey, **will retain a 30% stake in the business and remain actively involved in its operations**, ensuring continuity and alignment in the next phase of development.

Founded in **Vallese (Verona) in 1958**, **Citres** is today an established company in Italy and international markets, recognized for the **high quality of its products** and its ability to **continuously innovate its offering**, while keeping the **freshness of its raw materials** at the core. Over the years, the Company's growth has led to a progressive expansion of its production capacity, with the Company moving to its current **facility in Bovolone (Verona)** in 2007, which covers an area of 30,000 square metres.

In recent years, the Company has delivered **strong and consistent growth**, with revenues increasing from €27 million in 2021 to about **€40 million in 2025, with international markets accounting for approximately 40% of total revenues**. Citres has established itself as a trusted partner to leading players in the large-scale retail sector, supported by the strong and well-established recognition of the **Citres brand** among consumers, underpinned by the quality and breadth of its product portfolio.

This growth has been supported by a **continuous focus on optimizing production processes, strengthening supply chain controls and the increasingly systematic integration of ESG considerations into the Company's business strategy**. A key focus throughout this development has also been **quality and food safety**, as reflected in Citres' **BRC Global Standard, IFS and BIO certifications**.

The acquisition of a majority stake in Citres is in line with the investment strategy of **Green Harvest**, the fund dedicated to **Italian agrifood SMEs**, with the aim of supporting their growth and development while fostering **sustainable and competitive business models across the entire value chain**.

"Just over a year **after the launch of Green Harvest**, Citres represents the fund's **third acquisition** and further demonstrates the strength of our strategy, **focused on investing in Italian companies of excellence with strong growth potential**," said **Andrea Ottaviano**, CEO of Clessidra Private Equity SGR. "Citres is a great fit with what we look for in an investment: a strong commitment to quality, **deep roots in its local market and a strong track record of innovation**. We look forward to building on these strengths to further enhance the Company's position in Italy and support its international growth."

"Almost 70 years of history have enabled Citres to build **distinctive manufacturing expertise** and a **well-established reputation that extends well beyond Italy**," added **Marco Guglielminetti**, Managing Director at Clessidra Private Equity, who led the transaction. "Our goal is to accelerate the Company's growth by expanding **production capacity, strengthening its presence in international markets** and maintaining a strong **focus on ESG across the entire value chain**."

"For our family, entering this new phase with Clessidra is a source of great satisfaction and **recognition of what we have built over the years**," said **Davide Compri**. "We chose

Clessidra as our partner because we **share the same vision for the Company's future** and are confident that this partnership will enable Citres to build on what has been achieved to date and **take on its next growth challenges from a stronger position**, while remaining true to the values and identity that have always defined us."

"Clessidra's investment marks the beginning of a new phase of development for Citres, which we are approaching with enthusiasm and renewed energy," added **Lorena Compri**, who has led the Company alongside her brother Davide for more than 40 years. "This evolution reflects the changing dynamics of our market and **will enable us to further strengthen our organization and production capabilities, creating new growth opportunities for the Company and its people**. The partnership is already translating into concrete initiatives, including the ongoing expansion of our production capacity."

The Clessidra team was led by Managing Director **Marco Guglielminetti** and included **Veronica Tognoli**, Vice President, and **Francesca Sacramone**, Analyst.

In the transaction, Clessidra was advised by ADVANT Nctm on legal matters, with a team led by Partners Pietro Zanoni and Alessia Trevisan, supported by Associates Marianna Loprevite and Eleonora Bellavita on M&A matters, and by Counsel Bianca Macrina, supported by Associate Letizia Grandi, on banking and financing matters; Studio Spada on tax matters, with a team led by Luca Zoani, supported by Salary Partner Pasquale Miracolo and Associate Alberto Varallo; KPMG on M&A advisory and financial matters; Efeso on operational due diligence; Ramboll on ESG matters; and Marsh on insurance matters.

The Compri family was advised on legal matters by attorneys Giovanni Barbini and Filippo Magrini, and by Andrea Fassina Corporate Advisory, with a team comprising Andrea Fassina and Andrea Maccarone acting as M&A advisors. Abaco Commercialisti Associati advised on corporate tax matters, with a team led by Roberta Adami and Enzo Gazzotti.

The transaction was financed by Banco BPM S.p.A., which also acted as Facility Agent, and BNL BNP Paribas. The banks were advised on legal matters by Studio Legance, with a team comprising Counsel Andrea Mazzola, Senior Associate Federico Liberali and Associate Giulia Valeria Cribiù.

About Clessidra Private Equity SGR

Clessidra is one of the leading private equity firms in Italy, with more than €3.3 billion of capital commitments raised through its funds. Founded in 2003, Clessidra Private Equity SGR is controlled by Clessidra Holding S.p.A., which is wholly owned by Italmobiliare S.p.A., the listed investment holding company controlled by the Pesenti family. Since its foundation, 34 investments have been completed for a total amount of €2.4 billion; over the same period, 55 add-on acquisitions have been completed for portfolio companies.

The Green Harvest fund was launched in July 2025 and is targeting a €200 million hard cap, having already exceeded its €150 million fundraising target.

About Clessidra Group

With a track record spanning over 20 years, Clessidra Group is one of the leading alternative investment operators in Italy, providing SMEs with financial resources, qualified expertise and experience in ESG integration, while also responding to the strong demand for diversified products and services from major domestic and international institutional investors. To date, the Group has invested over €2.4 billion in capital and, separately, deployed more than €1.5 billion in private credit and factoring. Founded in 2003 as an asset management company operating in the Italian private equity industry, Clessidra Group quickly became one of the key players in the Italian market. In 2016, Clessidra Group was acquired by Italmobiliare S.p.A., an investment holding company listed on the Milan Stock Exchange. In 2019, it launched a diversification strategy that gradually expanded the company's activities beyond its traditional private equity



focus. Today, Clessidra Group is an independent platform active in alternative investments, asset management and factoring, offering a wide range of products and services for institutional investors and Italian mid-market companies. The Group operates through three companies: Clessidra Private Equity SGR, Clessidra Capital Credit SGR and Clessidra Factoring, specializing respectively in private equity, credit - both distressed and performing - and factoring.

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