

## **CLESSIDRA PRIVATE EQUITY ACQUIRES VEGA FORMAZIONE PARTNERSHIP WITH FOUNDERS TO SUPPORT GROWTH AND CONSOLIDATION**

*Milan, 5 October 2026* – **Clessidra Private Equity SGR**, a leading player in the Italian Private Equity market focused on the upper-mid-market segment and part of Clessidra Group, a major alternative investment platform in Italy – announces the **acquisition from the three founders – Mauro Rossato, Federico Maritan and Pierluigi Dalla Pozza** – of a majority stake in **Vega Formazione**, a leading Italian **provider of workplace health and safety training**.

As part of the transaction, **the founders will reinvest in the Company** and **retain their operational roles**, continuing to lead the Group through its next phase of growth, **ensuring continuity and full alignment**.

**Vega Formazione** is a leading specialised Italian provider of occupational health&safety training, with a portfolio of approximately 500 courses delivered nationwide through classroom-based training, live videoconferencing and e-learning, as well as **engineering consultancy services in the fields of safety, environment and energy**.

Founded in 1992, and headquartered in Mestre (Venice), the Group has achieved strong and consistent growth in recent years, exceeding 20% annually and reaching **more than €20 million in revenues**. Vega Formazione also has approximately **80 employees and a network of 200 trusted external professionals**

The Group operates in a **large and resilient market**, supported by stringent regulatory requirements and mandatory training and periodic refresher courses. It serves a **highly diversified customer base** of more than **20,000 active clients** nationwide, with a large-scale delivery capacity enabling it to train around **1,000 participants every day**. The entire process, from registration and course participation through to the issuance of certificates, is managed through a **proprietary digital platform**, supporting the efficiency and scalability of the operating model. A significant portion of **revenue is recurring**, supported both by regulatory requirements for periodic refresher training and by **the high level of customer loyalty**.

Leveraging its scale, Vega was among the first operators to introduce **training programmes tailored to specific business sectors**, moving beyond the traditional classification based on risk level. This approach enables Vega to organise homogeneous classes and customise its training offering, with the aim of maximising its effectiveness. Vega Formazione is accredited by the Veneto Region for continuing education, is an authorised provider of the National Council of Engineers and holds a legal rating, with management systems certified to ISO 9001, ISO 14001 and ISO 45001, as well as PAS 24000 and UNI/PdR 125 certification for gender equality.

The investment in Vega Formazione represents the **ninth transaction completed by Clessidra Capital Partners 4** and aims to support the Group's next phase of growth, leveraging both organic initiatives and a consolidation strategy in a highly fragmented market.

The Clessidra investment team was led by Managing Director **Giulio Torregrossa** and included **Lorenzo Cascione**, Director, **Vittorio Basei**, Vice President, and **Luca Vallini**, Associate.

**Mauro Rossato, founder of Vega Formazione**, commented: "We are proud of the journey Vega Formazione has undertaken and look with confidence to the company's next phase of development, alongside a partner we hold in high regard for its strong reputation and proven ability to create value over time. **With Clessidra, we aim to give fresh momentum to our growth journey**, consolidating our presence in Italy while preserving the values and identity that set us apart. I would also like to thank everyone who, over the years, has contributed to turning an entrepreneurial vision into one of the leading companies in the sector."

**Andrea Ottaviano, CEO of Clessidra Private Equity SGR**, added: "We are delighted to partner with Vega Formazione, a recognised leader in a resilient and structurally growing market. Thanks to its positioning, the quality of its offering and its **long-standing presence in the market**, the Group has all the key elements to **seize the consolidation opportunities available in the sector**. We look forward to working alongside the management team and the founders to accelerate its development and further strengthen its position in the Italian market."

**Giulio Torregrossa, Managing Director of Clessidra Private Equity SGR**, concluded: "Vega Formazione represents a **high-quality platform**, underpinned by solid fundamentals, significant value creation levers and a **high-calibre management team**. Together with the founders, we intend to further leverage these strengths by enhancing Vega's proximity to its customers and supporting the Group on an ambitious growth path, including through targeted acquisitions of national companies with a strong local presence."

The terms of the transaction were not disclosed.

In connection with the transaction, **Clessidra was advised** by Fineurop Soditic (M&A and debt advisory), BonelliErede and PedersoliGattai (legal), BCG and Bain & Co. (business), EY Parthenon (financial), Alonzo Committeri & Partners (tax and structuring), and MN Tax & Legal (corporate).

The sellers were advised by Scibilia Associati (M&A advisor and financial advisor) and Di Pede Simionato Associati (legal).

The transaction was financed by funds managed by Tikehau Capital, which was advised by Hogan Lovells Cadwalader on legal matters.

\*\*\*\*

#### **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, over 33 investments have been completed for a total amount of €2.4 billion; over the same period, more than 54 add-on acquisitions have been completed for portfolio companies. Clessidra completed the fundraising of its fourth private equity fund in 2023 and is currently in its investment phase.

#### **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.

**Press Office Clessidra:** Image Building ph. (+39) 02 89011300; Email: [clessidra@imagebuilding.it](mailto:clessidra@imagebuilding.it)