

## Press Release

CellularLine strengthens its position through the entry of L Capital and DVR Capital

L Capital (a private equity fund sponsored by LVMH), has acquired the control of CellularLine, alongside DVR Capital and the Foglio and Aleotti families. The company, is active in the design and distribution of accessories for smart phones, tablets and other multimedia devices. CellularLine is the market leader in Italy with expected revenues of Euro 140 million in 2013. With exports of 30% of sales, the company is also one of the main European players.

Piero Foglio, Chairman of CellularLine, commenting on the transaction said: "I am very satisfied about the opportunities that this partnership will bring to CellularLine, both in Italy and abroad. We share a common growth strategy which is very motivating, both for us and for CellularLine's management team, which is a guarantee for our current success".

Philippe Franchet, Senior Partner at L Capital commented: "We decided to invest in a very dynamic and successful company, and a strong management team to build a leader of the industry". Andrea Ottaviano, responsible for L Capital's activities in Italy, added: "the management team and the founders impressed us with their passion and professional approach, which are two strong characteristics of CellularLine. We are sure that we have an excellent path ahead of us".

L Capital has acquired a majority stake; DVR Capital has co-invested with a 7% stake, while the CellularLine founders will have a stake exceeding 40% of the company.

Unicredit and Banca Imi are Global Coordinators and Bookrunners, while BPM is underwriter and IKB mandated lead-arranger together with other banks.

Unicredit was also the M&A advisor and will be Agent; Latham & Watkins assisted the funds for the legal part and Studio RDRA for the tax part, while the Studio Associato Corradi D'Inca Riccò Tagliavini Zini and the Studio Bassi & Terzi assisted the founders; the banks were assisted by Linklaters. DVR Capital acted as debt advisory in the transaction.

### **About L Capital**

L Capital Management has been managing private equity funds for the past 12 years totalling € 1 billion, of international institutions and wealthy families with the sponsorship of LVMH and Groupe Arnault.

L Capital invests in consumer goods & retail in in four main sectors: Personal Care and Well-being, Personal Equipment, Home & Family Equipment, and Selective Retailing.

Headquartered in Paris with offices in Milan and Madrid, L Capital invests throughout Europe, but also reviews potential acquisitions in the Americas and Asia selectively. L Capital has also operations in Asia with offices in Singapore, Shanghai, Mumbai, Delhi and Melbourne and about \$1.6 billion under management.

For the last 12 years, L Capital has invested in 25 companies, including Gant (Sportswear, Sweden), Energy Brands (enhanced drinks, USA), Forte Pharma (OTC nutritional supplements, Monaco), Imaginarium (Educational toys retailer, Spain), Micromania (Video games retailer, France), Nutrition & Santé (Functional and natural food, France), La Gardenia (Fragrances and cosmetics retail chain, Italy), Groupe Bertrand (Restaurants, France), Calligaris (Contemporary furniture, Italy), Princess Yachts (Yachts, UK), Dondup (Jeanswear, Italy), Pepe jeans (Jeans and Sportswear, Spain), SMCP (Fashion, France), Cigierre (Casual dining, Italy, etc.

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