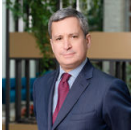


**DATE**

July 29, 2024

**SECTORS**

Industrials

**DEAL LOCATIONS****DEAL TEAM**

**Francesco Moccagatta**  
CEO



**Giuliano Guarino**  
Co-Head of Italy



**Alberto Tack**  
Director

**UN SDG ACTIVITY**

# DC Advisory advises Clessidra Private Equity on the sale of L&S to EMK Capital



## Background

- Headquartered in Maron di Brugnera, Pordenone, Italy, L&S is a leading global player in the design and production of bespoke and technological integrated LED lighting systems and solutions for residential, industrial and commercial applications
- Main clients include renowned furniture manufacturers and distributors, shopfitters and retail brands, elevators/escalators and appliances providers
- L&S employs ~500 people and boasts an international presence operating six manufacturing facilities (located in Italy, Germany, China and the U.S.) and serving over 70 countries
- Following the acquisition by Clessidra Private Equity (Clessidra) in 2019, L&S continued and accelerated its growth path: reinforced its management team through selected hirings, accelerated innovation of product portfolio, successfully implemented significant operational improvements, reinforced the core residential business with two strategic acquisitions in Italy (Forma e Funzione in 2022 and Ital Pek in 2023) and strengthened the international development of the business

## Process

- DC Advisory was engaged by Clessidra as a financial advisor in relation to the sale of L&S
- DC Advisory provided comprehensive financial and strategic advice, sector insight, and close support in the preparation of transaction documents and

negotiation

### **Outcome**

- In July 2024, following an exclusive negotiation, L&S was acquired by EMK Capital
- This transaction further demonstrates DC Advisory's strong track record in the Industrials sector, as well as working closely with financial sponsors for successful exits

“L&S is a strong example of Clessidra's investment philosophy. An initial primary buyout of a business with a very strong competitive position and significant growth potential backed by long-term sustainability trends. Over the past years Clessidra has worked closely with management to achieve organic and external expansion creating the basis for a resilient and sustainable development. Now, Clessidra represents a world-renowned excellence, and we believe EMK will continue the company's trajectory of innovation and leadership, supported by L&S excellent management team.”

Andrea Ottaviano  
CEO, Clessidra

“L&S is a very successful story of transition from a high-quality family business to a professionally managed group that has strengthened the company's leadership in the sector. We are proud to have partnered with L&S CEO Pietro Barteselli and his talented management team to support the business expansion and to have contributed to L&S development as one of the leaders in the lighting industry. As we complete our journey with EMK, we wish everyone at the company every success for their next chapter of growth.”

Emanuele Cuccio  
Managing Director, Clessidra

## Disclaimer

For more information, please see our [transaction disclaimer](#)

For important information regarding testimonials, please see our [disclaimer](#).