

DATE

July 01, 2021

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM

DC Advisory advised the shareholders of Gruppo Servizi Associati on its sale to Eurizon Capital SGR



Background

- Gruppo Servizi Associati S.p.A. (GSA) is a multi-service company operating in the fields of fire surveillance and prevention, soft security and facility management
- GSA has a widespread presence across Italy and France with more than 4,000 employees
- GSA's advanced engineering services, highly specialised and qualified workforce and introduction of tech innovations and patents, makes it a clear rival in the European market
- In 2018, Armonia Sgr, a leading private equity operator, became the majority shareholder of GSA, bolstering the high levels of excellence achieved by the group
- In 2019, the growth of GSA was complemented by the acquisitions of S.R.M.B. – Secours Routiers du Mont-Blanc SAS and in Friuli Estintori (renamed GSA Firesafe), further consolidating its presence in the fire safety and fire equipment installation areas

Process

- DC Advisory (DC) was engaged by GSA's shareholders Armònia Sgr and Al.Pe.Invest S.p.A. to act as financial advisor and provide sell-side M&A advice
- DC provided comprehensive advice to GSA throughout the sale process including:
 - process strategy and tactics;
 - buyers scouting;
 - due diligence coordination;
 - deal structuring;

- financial modelling and valuation;
- support in negotiations; and
- advice on transaction documentation

Outcome

- Eurizon Capital SGR S.p.A. emerged as the preferred bidder for GSA
- Following a detailed due diligence process, the sale & purchase agreement was signed on July 1, 2021
- The transaction is expected to close by early September 2021
- The closing of this transaction is subject to customary closing conditions and regulatory approval