

DATE

November 15, 2022

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Giuliano Guarino
Co-Head of Italy



Francesco Moccagatta
CEO



Marzia Cormun
Director



Tom Krasnewich
Managing Director



DC Advisory advised Wise Equity and the minority shareholders of Trime on its sale to 21 Invest



Background

- Established in 2016 in Cassinetta di Lugagnano, Italy, Trime Srl (Trime) specializes in the design and production of lighting towers, generators and hydraulic tools predominantly for the rental market
- Trime's products are manufactured at three state-of-the-art production plants located in Italy and are sold worldwide, through three commercial branches in the UK, Netherlands and the US
- Since 2019, private equity fund Wise Equity has owned a 60% share in Trime, with the management team retaining the remaining 40%



Valentina Perrone
Vice President

UN SDG ACTIVITY



- Trime strengthened its commercial range and product offer through the acquisitions of DOA, the Italian manufacturer of hydraulic tools and distributors Trime UK, Trime North and FTG (now Trime US)

Process

- DC Advisory (DC) was engaged by Wise Equity and Trime's minority shareholders to act as sole financial advisor and provide sell-side M&A advice
- DC ran a competitive auction process with selected potential buyers and worked closely with the management team, providing full support in the negotiation process, leading the lenders education programme and preparing a soft staple W&I to maximize efficiency and speed up the process

Outcome

- After a competitive and highly tailored process, 21 Investimenti SGR SpA - through its fund 21 Invest Italy IV - emerged as the preferred bidder for Trime
- The sale & purchase agreement was signed on November 14, 2022
- This transaction is subject to customary closing conditions and regulatory approval
- The transaction further demonstrates DC's strong track record in the Industrials sector

"We are delighted to share this successful result with DC who, from the beginning of the process, has proven to be a dynamic and pragmatic advisor for us and for our partners in Trime."

Alessio Riccioni, Investment Manager, Wise Equity

"Despite market volatility, the DC team supported us to maintain a competitive and highly tailored process aimed at maximising the value for the shareholders and at looking for the best partner for the management team."

Luigi Vagnozzi, Partner, Wise Partner

"It has been an honour to assist Wise Equity and the minority shareholders of Trime in completing this important transaction. Trime is an excellent business which has gone from strength to strength. We look forward to seeing the business continue on its exceptional trajectory with 21 Invest."

Giuliano Guarino, Co-Head, DC Advisory Italy