



## PRESS RELEASE

**Salumifici GranTerre S.p.A. and Parmacotto S.p.A.: the shareholders signed an agreement to create the largest and most dynamic Italian producer of the finest high quality cured meats, ready meals, and cooked hams.**

**The newly merged management has immediately engaged in executing an ambitious growth plan for these extraordinary *Made in Italy products* as well as an intense expansion in foreign markets. The goal is to reach and surpass €1.5 billion in turnover within 5 years.**

*Modena - Parma, October 28<sup>th</sup>, 2024*

**GranTerre S.p.A.**, the cooperative-controlled company based in Modena— at the head of the *leading group* in the sector of high quality cured meats and aged cheeses, butter, and ready meals, which comprises also, amongst its brands, 9 PDOs and 6 PGIs, which controls Salumifici GranTerre S.p.A., and **AZ S.r.l.**, the financial company of the **Zaccanti family**, which has been successfully engaged in *food* and related technologies for decades, which controls Parmacotto S.p.A., **have signed** a formal *Agreement* aimed to establish a company merger between Salumifici GranTerre S.p.A. and Parmacotto S.p.A., *top brands* of Italian delicatessen.

The merger entails Salumifici GranTerre S.p.A. taking over the entire participated shares of Parmacotto S.p.A., a merging that would create a consolidated business with a generated total revenue of more than €1.1 billion, 2,500 employees, 20 plants (14 of which of Salumifici GranTerre and 6 of Parmacotto.) The new consolidated business will have the joint potentials to exponentially expand in all the markets where the two companies are already present individually (United States and the major EU markets) and open new ones. The merging business plan, over 5 years, expects to exceed €1.5 billion in turnover and obtain dynamic synergies.

The Agreement, upon approval by the relevant governing agencies, will be completed in the coming months.

*"GranTerre, after a significant and rapid process of aggregation and growth, with this transaction is proud to participate in expanding Parmacotto's presence in the marketplace, as Parmacotto is one of the most prestigious and renowned brands in Italian cured meats,"* said **Ivano Chezzi**, President of GranTerre S.p.A. (Parent Company of the GranTerre Group). *We can confidently say that the strong commitment of the shareholders, will guarantee that the resources of GranTerre and those of Parmacotto will be merged to create value and further economic growth; a very important stage for our further expansion, which means that more companies may follow this lead, making Salumifici GranTerre the "common hub" of Italian cured meats".*

*"After an important phase of relaunching, Parmacotto –Giovanni Zaccanti, President of Parmacotto S.p.A. said– we immediately undertook other great challenges: becoming the protagonist of a greatest Italian cured meat hub, where strong and sustainable growth, innovation in processing and high-quality products, quality exports, the centrality*



*of consumers and territories will be the real recipes for success. We have no doubt that merging will fully represent the real innovations and growth already initiated by a great company like Parmacotto".*

Intesa Sanpaolo - which supported both companies through the Agribusiness department of the Banca dei Territori Division - acted as exclusive Financial and M&A Advisor to the transaction through the Corporate Finance Mid Cap structure of the IMI Corporate & Investment Banking Division.

GranTerre S.p.A. is assisted by Professor. Ettore Rocchi Esq., while AZ S.r.l. by the Balossi e Quaglia Law Firms with Attorney Giordano Balossi.

The **GranTerre Group** (GranTerre S.p.A.) was founded on January 1, 2019, following the merging of two historic Italian agri-food companies: Grandi Salumifici Italiani S.p.A. (now Salumifici GranTerre S.p.A.) and Parmareggio S.p.A (now Caseifici GranTerre S.p.A.). The Group, entirely owned by the cooperatives, owned and controlled by the Granterre SCA Consortium, produces and markets some of the main Italian excellences (D.O.P. and I.G.P.) of cured meats (Parma Ham, San Daniele Ham, Cacciatore Salami, Speck Alto Adige, Mortadella Bologna and others), aged cheeses (Parmigiano Reggiano, Grana Padano, Pecorino, Asiago, Piave and others), butter and ready meals, combining great industrial capacity and sustainability. In addition to the company name and brand Granterre, it includes the brands Parmareggio, Casa Modena, Senfter, Agriform, Alcisa, Teneroni and others. The Group comprises 18 production plants as well as a logistics hub in Italy, 4 foreign branches, over 2,800 employees and collaborators, and it exports to 75 countries around the world. Its 2023 revenue exceeded 1.6 billion euros.

Parmacotto Group, with its four brands, Parmacotto, Parmacotto Selection, Boschi Fratelli and Salt & Twine, produces under those brand names, a complete range of delicatessen products, from traditional cured meats for deli and distribution, to ready-to-eat cold cuts, well known for their careful selection of raw materials. Within its six production plants – 4 in Italy and 2 in Boston (USA) – traditional methods and recipes meet innovative and cutting-edge processes that operate in compliance with the highest quality standards. Today, thanks to the important orientation towards exports and the US holding company, Parmacotto Group responds to the needs of international markets by making its know-how available to consumers in Europe and in the USA. With the launch of the #FeelinGood campaign in 2021, Parmacotto Group wants to lead an international mission, which aims to generate shared well-being by promoting a more sustainable lifestyle, greater social inclusion and environmental protection ([parmacottogroup.com](http://parmacottogroup.com))

**CONTACTS for MEDIA:**

**GranTerre**

Federico Ziller - Italia | [ziller@reputationvalue.it](mailto:ziller@reputationvalue.it) +393357555508

**Parmacotto**

Guido Zucchini Solimei | [guido@adstore.it](mailto:guido@adstore.it) +393402386337 | +393485276216