



## **PRESS RELEASE**

### **Emisys invests in Club del Sole**

*Forlì, 18 July 2015* - Emisys Capital S.G.R.p.A. ("**Emisys**") has subscribed, on behalf of Emisys Development, a share capital increase in Club del Sole, a company controlled by the family of Riccardo and Massimo Giondi.

Established in 1974 by Giancarlo Giondi, Club del Sole, a company headquartered in Forlì, is an Italian leading player in the camping-village industry. From the Riviera Adriatica, to the renowned beach of Roseto degli Abruzzi, to the Argentario Coast in Tuscany or the Garda Lake in Northern Italy, Club del Sole offers a wide range of villages for holidays in bungalow, mobilhome or housing tent.

The stay in camping-village is more and more appreciated by families looking for a convenient vacation which can combine an open-air solution with high quality services and the proximity to locations of great touristic interest like the unique Italian "città d'arte" or exciting leisure parks. In this favourable context, Club del Sole has created a network of top quality structures located in attractive areas for their high naturalistic and cultural value and has decided to involve Emisys in its development to support its further growth. Actually, Club del Sole intends to enter into the management of new camping-villages with the view to bring them to the highest European standards.

The transaction started from the establishment of Club del Sole s.r.l. in which all the operations in camping-villages of the group have been contributed. The company has also put in place a group management dedicated to all the services and functions which can be optimised at a central level, leaving all the necessary operating flexibility to each camping-village.

Emisys has subscribed a share capital increase, in exchange for a relevant minority stake, to provide the necessary financial resources for the support of an ambitious investment plan in already identified new camping-villages.

Commenting on the deal, Riccardo Giondi from Club del Sole said: "Club del Sole has found in Emisys, the right financial partner to join our forces to face the challenges of an industry which is becoming global and where the fiercest competition comes from large European players: we are confident to be able to jointly create value and build a great Italian touristic project.

Philippe Minard, Founding Partner of Emisys, commented: "Emisys is delighted to back the Giondi family, as the Club del Sole group moves into its next phase of growth. The Italian camping-village market is performing very well and we are enthusiastic to become the first private equity player to invest in this segment in Italy. We are hopeful that, similarly to what happened in other European countries, this transaction will pave the way to a consolidation process giving a relevant boost to the overall industry.

In this transaction Club del Sole has been advised by Banca Euromobiliare as financial advisor, Studio Chiamenti as legal advisor, Studio Scala-Giondi as tax advisor and Deloitte as accounting vendor due diligence provider.

Emisys has been advised by Ashurst as legal advisor, while KPMG - KStudio Associato has carried out the accounting and fiscal due diligence, Global Strategy the business due diligence and Willis the insurance due diligence.

**About Emisys Capital:** [www.emisys.it](http://www.emisys.it)

Emisys is an independent fund management company focused on private equity and private debt investments. Through Emisys Development, a closed-end fund launched in November 2013 with initial commitments in excess of €130 m, it supports the growth of Italian small and medium-sized companies. Emisys is controlled by its management team, the private financial group Fineurop and Intesa SanPaolo (through IMI Investimenti S.p.A.).

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