

Trilantic Europe invests in Passione Unghie to accelerate the company's growth strategy

Vicenza, Italy, 25 July 2022

Passione Unghie ("PU"), a leading European nailcare e-commerce company, today announces that Trilantic Europe, a leading pan-European private equity investor, will become a majority shareholder in the company.

Trilantic Europe will acquire a majority stake in Passione Unghie from Orienta Capital Partners. Founders Christiana Asekun and Fabio Covioli as well as Orienta Capital Partners will retain a minority stake in the company.

Founded in 2011 in Vicenza (Italy), Passione Unghie is a 100% digitally native nailcare brand with a primary focus on UV based products, with semi-permanent, nail builders and gel polish being the core products. The company represents the leading e-commerce disruptor in the Italian nailcare market and the only platform of its kind in Europe with operations in Spain, France, Germany and the UK.

The opportunity resulted from a theme-driven search coupled with Trilantic Europe's previous expertise developed in the cosmetics sector. The company exhibited a strong fit with Trilantic Europe's strategy of supporting digitally focused companies. Trilantic Europe was aided in the due diligence by high-quality sector experts, which are expected to continue collaborating as senior strategic advisors.

Giacinto d'Onofrio, Partner of Trilantic Europe, commented: *"As we continue to diversify and grow Trilantic Europe's portfolio, we are always looking out for attractive opportunities to acquire high-quality assets with compelling long-term growth prospects. We are delighted to become the new majority shareholder of Passione Unghie, and we look forward to backing its management team to grow what is already a great platform."*

Christiana Asekun and Fabio Covioli, Founders of Passione Unghie, commented: *"This is a very important milestone in the company's journey. Trilantic Europe will actively support the expansion of PU's e-commerce platform across new geographies, and we decided to remain as minority shareholders as we strongly believe in the growth potential of the company we founded."*

Mario Gardini, Partner of Orienta Capital Partners, said: *"We have been extremely pleased to support Passione Unghie for these last four, transformative and successful years, during which we went from €17 to €43 million in turnover. We are delighted to welcome a new partner, and we believe that Trilantic Europe is perfectly positioned to facilitate the development of PU to meet its growth objectives."*

The terms of the transaction are not disclosed. Trilantic Europe was advised by LMCR / Studio Legale, Lincoln International, BCG, EY, ERM and Foglia & Partners. Orienta Capital Partners and the Founders were advised by Jefferies, Shearman & Sterling, Roland Berger and EY.

About Trilantic Europe

Trilantic Europe is an independent private equity investor specializing in mid-market management-led buy-out transactions across Europe. Trilantic Europe is managed by an experienced group of 30 investment and operating professionals. Trilantic Europe has invested over €2.4bn in 26 companies since 2004 and it currently manages approximately €2.3bn in assets from a wide base of investors.

About Passione Unghie

Founded in 2011 by Christiana Asekun and Fabio Covioli and based in Vicenza, Passione Unghie is the first Italian 100% digitally-native nailcare brand selling its products through proprietary e-commerce. PU offers a consumer-focused on-trend product offering (with over 1,900 SKUs) with catalogue constantly updated (c. 30 new launches per month). The Company has built over the years a strong social community mainly made of professionals with strong engagement.

About Orienta Capital Partners

Orienta Capital Partners, headquartered in Milan and Forlì, is a firm specialised in lead-investor investments in SMEs with high growth potential. Orienta's Partners are Augusto Balestra, Marco Bizzarri, Giancarlo Galeone, Mario Gardini, Lorenzo Isolabella, Sergio Serra and Paolo Strocchi. Since 2017, Orienta has completed 12 investments: Sidac (flexible packaging, sold to Schur Flexibles Group in 2021), Bassini 1963 and Glaxi Pane (frozen bakery products), FA (Forlì Airport), Passione Unghie (cosmetics, the majority stake of which was sold to Trilantic in 2022), Virosac and Rapid (bags for food preservation and refuse), Acqua Pejo and Goccia di Carnia (mineral water), LMA (aerospace), New Penta (nutraceuticals), Rockin'1000 (large live events).

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