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Oggetto : EQUITA announces the closing of the
acquisition of a 70% stake in CAP Advisory and
the rebranding to EQUITA Debt Advisory

Testo del comunicato

Vedi allegato



PRESS RELEASE

EQUITA announces the closing of the acquisition of a 70% stake in CAP Advisory and the rebranding to EQUITA Debt Advisory

Milan, May 7th, 2025

EQUITA, the leading independent investment bank in Italy ("EQUITA" or the "Group"), **announces the closing of the acquisition of a 70% stake in CAP Invest S.r.l., an investment company and sole-owner of CAP Advisory S.r.l.** ("CAP Advisory" or the "Company"), **the independent financial boutique founded by Fabrizio Viola, Fabio Cassi, Matteo Pattavina, active in corporate finance and debt advisory services** (the "Acquisition").

The Acquisition is aimed at significantly strengthening the Group's Investment Banking division and consolidating EQUITA as the leading independent financial advisor assisting entrepreneurs, corporates and institutions.

The total consideration for the Acquisition was agreed at €6.0 million¹ – using a 9x price-to-earnings ratio based on the average 2022-2024 Adjusted Net Profits – **and paid out with a combination of cash (2/3) and Group's treasury shares (1/3).** EQUITA will consolidate CAP Advisory's financial results on a twelve-month basis (starting from January 1st, 2025). The remaining 30% stake will be subject to put & call options which can be exercised starting from June 2028.

The EQUITA shares received by Fabrizio Viola, Fabio Cassi and Matteo Pattavina as part of the total consideration for the transaction will be included in the EQUITA Group Shareholders Pact. As a result, Fabio Cassi and Matteo Pattavina will formally adhere to the partnership among managers, while Fabrizio Viola – who was appointed senior advisor to the Group in 2021 and joined the shareholders' pact in 2022 – will further consolidate his long-term relationship with EQUITA.²

Following the closing of the transaction, **CAP Advisory will be rebranded to EQUITA Debt Advisory.** The Company will continue to advise its clients as a leading independent financial boutique, offering a full range of corporate finance solutions, in particular in the debt advisory domain, including financial debt restructuring, turnarounds, and capital structure optimisation services.

Fabrizio Viola and Fabio Cassi will continue to head the EQUITA Debt Advisory team as Chairman and Chief Executive Officer respectively, contributing to the growth of the Company, which has completed more than 45 advisory deals in the last three years and has recorded approximately €3 million in revenue per year on average. **Fabio Cassi will also be appointed senior advisor to the Group,** with the aim of **developing cross-selling initiatives**, on the basis of his 25 years of experience in corporate finance and the strong track-record in restructuring and turnaround transactions.

¹ Total consideration includes the net cash available to the Company. 2022, 2023 and 2024 Net Profits have been adjusted to take into consideration the different remuneration policy of the Group in terms of compensation-to-revenue ratio.

² Fabio Cassi and Matteo Pattavina have adhered to the EQUITA Group Shareholders Pact on May 7th, 2025.

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EQUITA is the leading independent Italian investment bank. As the go-to partner for investors, institutions, listed companies, corporates and entrepreneurs, EQUITA acts as broker, financial advisor and alternative asset management platform by offering a broad range of financial services that include M&A and corporate finance advisory, access to capital markets, insights on financial markets, trading ideas and investment solutions, assisting clients with their financial projects and strategic initiatives in Italy and abroad. Drawing on half a century of experience, EQUITA is committed to promoting the role of finance by creating value for the economy and the entire financial system, thanks to its deep understanding of markets, strategic transactions, and sustainability. EQUITA has a unique business model, with research at the core of the strategy and clients access to a leading trading floor constantly connected with financial markets globally, a successful track-record in the execution of investment banking transactions – enhanced also by the international partnership with Clairfield who identifies cross-border opportunities for Italian and foreign companies – and proven expertise in the management of investment funds, especially in illiquid asset classes like private debt, private equity, infrastructures and renewables. EQUITA stands out for its independence and integrity, the commitment of its professionals to best-serve clients, and the concept of “partnership” that sees its managers and employees as shareholders of an investment bank listed on the Italian Stock Exchange as “STAR” company. Visit www.equita.eu to learn more... because WE KNOW HOW.

