

## **Fondo Agroalimentare Italiano I and Fondo Cresci al Sud complete successful sale of stakes in Frigomeccanica**

*The support of institutional investors, FAI and Fondo Cresci al Sud, enabled Frigomeccanica to strengthen its market position through organic growth and the completion of its product range*

*Frigomeccanica joins the Arneg Group and will begin a new phase of growth and development with the support of its new shareholder and under the continued leadership of Enzo di Serafino*

**Mosciano Sant'Angelo & Campo San Martino, July 14<sup>th</sup>, 2025** – Fondo Agroalimentare Italiano I, managed by Unigrains, and Fondo Cresci al Sud, funded with resources from the development and cohesion Fund and managed by Invitalia, have successfully completed the sale of their stakes in Frigomeccanica, an Italian leader in refrigerated equipment, furniture and technological components for ice cream, coffee, pastry and retail shops. This transaction represents the 5<sup>th</sup> divestment for Fondo Agroalimentare Italiano I and the 1<sup>st</sup> for Fondo Cresci al Sud.

The exit of the financial investors takes place in the context of a majority acquisition by the Arneg Group, an international leader in the design, production and installation of equipment for the retail sector. Frigomeccanica's CEO, Enzo Di Serafino, has retained a minority stake in the company.

The 2021 joint investment by FAI and Fondo Cresci al Sud in Frigomeccanica alongside Enzo Di Serafino enabled the company to implement an ambitious organic growth strategy through significant investments in its production infrastructure and human resources, achieving growth of over 20% over the past four years.

With sales of 29 M€, Frigomeccanica currently employs around 160 people, manages 7 brands and 6 product categories, with an annual production of approximately 8,000 units including display cases and bar counters, and generates over 20% of its revenue from international markets.

After a period of significant growth and success, Frigomeccanica is now ideally positioned to continue its development under the leadership of Arneg, a market leader. The strong commitment of Enzo Di Serafino will ensure continuity and further momentum during this transition phase.

**Enzo Di Serafino, CEO of Frigomeccanica**, declared: *"Frigomeccanica's entry into the Arneg Group represents a great opportunity. Our solid experience in commercial refrigeration and furnishings for the Ho.Re.Ca. sector, combined with Arneg's proven expertise in retail, will create a successful synergy. We are excited to work with the Arneg family to achieve our growth and competitiveness goals."*

**Francesco Orazi, Managing Director of Fondo Agroalimentare Italiano I and CEO of Unigrains Italia**, declared: *"For Frigomeccanica, this transaction represents a key strategic step that, by strengthening both the commercial and production areas, will lead the company into a new phase of expansion and development."*

**Filippo Marzaro, CEO of Arneg S.p.A**, declared: *"We are pleased to welcome Frigomeccanica into our extended family. We share the same philosophy: a culture of excellence rooted in artisanal know-how, combined with a strong drive for innovation. It is the same spirit that has driven Arneg since 1963 and has guided Frigomeccanica for over 50 years. Together, we will create synergies, opportunities, and cutting-edge solutions to meet our customers' needs with value and continuity."*

**Actors involved in the transaction****Financial sellers**

- **Fondo Agroalimentare Italiano I** (Francesco Orazi, Alfredo Cicognani)
- **Fondo Cresci al Sud** (Antonio Riccio, Piero Angelone)

**Advisors to financial sellers**

- **Legal: Gitti and Partners** (Vincenzo Giannantonio – Managing Partner, Giacomo Pansolli – Partner, Antonino Di Salvo – Associate, Elisabetta Trecani – Associate)

**Advisors to industrial seller Vigi Invest (Enzo Di Serafino)**

- **Legal: Titi & Associati** (Eros Titi – Founding Partner, Marco Cardona – Partner, Nicolò Bonora – Associate, Tommaso Lussetich – Associate)

**Advisors to Arneg**

- **Legal: Armellini Barzon Studio Legale** (Luca Armellini, Paolo Todeschini Premuda)
- **Financial and fiscal : Zulli Tabanelli e Associati** (Alessandro Contessa)

**About Frigomeccanica**

The company was founded in the 1970s by the Di Serafino family and is based in Mosciano Sant'Angelo (TE). It operates in the international market with the brands Frigomeccanica, Stiltek, Officine 900, and Frimar. The production facilities are located in central Italy, in the province of Teramo. It employs 160 people across a covered area of over 40,000 sqm. Production, supported by ultramodern equipment and machinery, includes bar furnishings, display cases for ice cream parlors, pastry shops, food stores, delis, as well as furnishings for bakeries and public establishments in general. It boasts a vertically integrated production model, with in-house manufacturing of all key components for its products. In 50 years of activity, the company's strength has always been continuous technological and aesthetic research. Frigomeccanica, with its brands, is a leading company in the sector and is synonymous with quality, competitiveness, and reliability in both the national and international markets.

**About Fondo Agroalimentare Italiano I (Unigrains)**

Launched by Unigrains Group in 2016, Fondo Agroalimentare Italiano I raised €55 million to support the growth of 9 promising Italian SMEs. Building on its Unigrains Italia was launched in 2023 targeting larger companies with equity investments and the Unigrains brand representing a significant step forward and a long-term commitment of Unigrains to the Italian market. Unigrains Italia brings together Unigrains' Italian investment team, led by Francesco Orazi, General Manager, and Alfredo Cicognani and Stefano Masini, both Investment Directors. Unigrains Italia is a subsidiary of Unigrains, the leading specialized agribusiness investment company in Europe. As a specialized, responsible and long-term investor, Unigrains Italia invests in medium-sized Italian agri-food companies with an enterprise value between EUR 30 and 120 million. Investment tickets range from EUR 8 to 25 million. The ambition is to invest 80-100 M€, directly and via equity, in a dozen or so companies in the agri-food value chain, to support their development projects through organic/external growth, internationalization or shareholder reorganizations, always working closely with the management teams. The Unigrains Group supported more than 1,100 companies since its creation in 1963, with more than 80 partner companies currently in its portfolio and over 1 billion euros of equity capital.

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