

## Press Release

### **Marchesini Group, two new acquisitions in the key districts of Italian cosmetics**

**Pianoro (Bologna, Italy)** – The Marchesini Group has finalised the acquisitions of two new companies to boost the Group’s **strategy of rapid expansion**. The first company acquired is **Axomatic** in Settimo Milanese (Milan, Italy), a “Made in Italy” excellence in the packaging machinery sector, specialised in automatic equipment for the cosmetics industry, as well as pharmaceuticals and food. Alongside **DUMEK**, already part of Marchesini (since 2017), Axomatic - thanks to thirty years of expertise and a major portfolio of multinational customers - will further contribute to consolidating the cosmetics sector of Marchesini which is essential for the Group’s growth strategy.

The second business to be acquired is **V2 engineering** in Zola Predosa (Bologna, Italy), which specialises in producing cartoning machines. The V2engineering machines combine renowned **Italian manufacturing know-how and advanced technologies** and will further enrich Marchesini’s offer for the so-called “end-of-line” products, another key aspect in the cosmetics and pharmaceuticals production chain.

Both companies will be taken over with majority shares without however changing their production processes or reference partners. They will continue to manage their customers, projects and products self-sufficiently according to consolidated internal dynamics while Marchesini will be a majority shareholder and will monitor and supervise Axomatic and V2 engineering’s organisation and commercial activities.

The two new companies will keep their existing well-established corporate structures and continue to satisfy the requirements of cosmetic customers **rapidly, efficiently and flexibly**.

“We are really proud to become a part of such a Giant enterprise as Marchesini” said **Luca Olivieri**, CEO of Axomatic. “We have been working in this field for thirty years and we are proud suppliers of some of the biggest multinational enterprises of this industry. Becoming a part of Marchesini will boost our business incredibly”.

Similar thoughts were expressed by **Carlo Veronesi**, CEO of V2 engineering: “Similar to Marchesini, we started up in the *Packaging Valley* of Emilia-Romagna, the first productive chain in Europe of packaging machines for pharmaceuticals and cosmetics. This partnership will definitely be a great opportunity for both of us. It will strengthen our position against German competitors even further”.

“We continue to grow and we can’t stop here” remarked the CEO of the Marchesini Group, **Pietro Cassani**. “With these two new acquisitions we are moving in a clear direction: that of strengthening our business even further in the cosmetic packaging sector, respecting the requirements and requests, which are often very different to those of pharmaceutical sector. To be able to do this, we are building a 9,000 square meters factory entirely dedicated to this sector”.

The project took off last May and work on the new **Beauty Division** came to life recently when the foundations were laid for the construction of offices and production facilities. Once up and running, this division will act as a hub for the Group’s Cosmetics galaxy, which thanks to these new acquisitions, will reach a **50 million Euro turnover** in 2019.

The latest snapshot by the **Cosmetica Italia** association depicts a **strongly expanding business**, both in Italy and around the world. In 2018, total earnings of the Italian cosmetics industry reached **11.2 billion Euro**, with exports worth more than 42%. It is indeed in Emilia-Romagna and in Lombardy where the districts with most of the SMEs that supply the **bustling French sector** (the top market of “Made in Italy” products) with creams and powders are located. Again, according to Cosmetica figures, last year the Italian cosmetics industry exported cosmetics worth 567 million Euro, (2.9% more than the previous year) to France. This was followed by Germany and the United States, where increase was 6.9% and 21.3% respectively.

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