

Fondo Agroalimentare Italiano supports the Longhi family-owned Italian seafood retailer Urbis Food in its growth projects

FAI will accompany the Longhi family in its ambition to accelerate the expansion of Urbis Food into a national seafood leader

With this transaction, Fondo Agroalimentare Italiano completes its investment program, successfully mobilizing over 50 M€ in 5 years across 9 principal investments

Milano (MI), Italy, June 12th, 2023 – Fondo Agroalimentare Italiano, backed by Unigrains, the leading European agri-food investor, has acquired a stake in the Longhi family-owned Urbis Food, one of the principal suppliers of seafood for Italian distributors and retailers. FAI and its co-investors will support Giorgio Longhi, Founder of Urbis Food, and his sons Andrea and Stefano, in implementing an ambitious growth plan based on nation-wide expansion, strengthening the GiorgioMare brand and doubling sales over the coming 5 years.

Founded in 2016 by Giorgio Longhi, Urbis Food is one of the most prominent Italian actors in the seafood industry. The Group boasts sales of over 30 M€ euros in 2022, a wide range of high-quality frozen, dry and ready-meal seafood products, and a presence in 10 regions with roughly 70 points of sale including direct stores, franchises, and retail corners.

The offer is focused on high quality products, with an excellent quality/price ratio and a high service component for the customer. Urbis Food monitors the entire value chain, from procurement, with close relationships with the principal international brokers, to the transformation of raw materials, completed internally at proprietary facilities, including ready-made meals, to distribution and commercialization, directly to the end customer.

To achieve this ambitious growth target, Urbis Food will strengthen its management team, in addition to the over 60 collaborators already present, to support the Longhi family bringing new skills and additional support. Urbis Food will also explore new potential growth and expansion opportunities in a dynamic but fragmented market, leveraging the distinctive skills of the company in procurement, its commercial network and its product range, as well as further investing in the expansion of its production facilities.

With this transaction, Fondo Agroalimentare Italiano completes its investment program, launched in 2018, achieving its objective to mobilize over 50 M€ in the past 5 years across 9 principal investments, 3 of which have already been successfully divested. At the same time, Unigrains, Europe's leading agri-food investor and sponsor of Fondo Agroalimentare Italiano, reaffirms its long-term commitment to the Italian market through the recent creation of Unigrains Italia and a new, more ambitious investment program aiming to invest between 80 M€ and 100 M€ in the next 5 years.

Illimity Bank S.p.A. intervened in this transaction as sole lender via its Growth Credit division, dedicated to corporate clients.

Giorgio Longhi, Founder of Urbis Food, declared: *"We grew very rapidly in the last few years, reaping many rewards. We have now decided to be assisted by a specialized financial actor, in order to achieve our goal of becoming a national and international point of reference in the frozen and quick-frozen seafood industry."*

Francesco Orazi, Head of Fondo Agroalimentare Italiano, declared: *"We have long observed the seafood and retail industry and discern significant growth in the coming years, notably in the high-end segment. We are delighted to support a successful entrepreneur such as Giorgio Longhi, with whom I am sure we will be able to achieve great results. The aim is to help him and his team consolidate the market and develop industrial synergies to fuel future growth. The successful completion of Fondo Agroalimentare Italiano's investment program, fully in line with its target, is also an important milestone. I thank the team, our entrepreneurs and all our partners as we now focus on creating value for the 6 remaining FAI portfolio companies and move forward to deploy the new investment cycle of Unigrains Italia."*

Actors involved in the transaction

Investor	Fondo Agroalimentare Italiano I (Francesco Orazi, Alfredo Cicognani, Julien Becquet) and co-investors (Kayak Family Office, Marcap, GP Capital Partner)
Investor advisors	
Legal	Gitti & Partners (Vincenzo Giannantonio, Domenico Patruno, Giulia Fossati Zunino)
Strategic	goetzpartners (Giovanni Calia, Philip Lloyd, Sarah-Zbeida Mouelhi, Alessandro Vino)
Financial	Grant Thornton Financial Advisory (Stefano Marchetti, Marco Degregori, Lorenzo Bonciani)
Fiscal	Bernoni Grant Thornton (Gianni Bitetti, Sara Flisi, Paola Venturi)
Entrepreneur	Giorgio Longhi
Entrepreneur's advisors	
Legal	Studio Legale Principi (Fiorenzo Principi, Claudia Tombesi)
M&A	CF&S Advisors (Marco Lazzaro)
Bank Financing	illimity Bank (Leopoldo Avesani, Giuseppe Occhigrossi, Annachiara Giannetta, Valerio Neri)
illimity Bank Advisors	
Legal	Carbonetti Studio Legale (Francesco Selogna, Jacopo Villa, Francesco Cartabia)



About Urbis Food

The company specializes in the preparation, storage and wholesale and retail distribution of frozen, deep-frozen, preserved and dried seafood products. It stems from the experience of its founder Giorgio Longhi who has more than 30 years of experience in the fishing industry.

About Fondo Agroalimentare Italiano

Sponsored by Unigrains, the Fund invests in minority stakes either in growth capital transactions or in buyout transactions as a sector specialist, in the capital of Italian agri-food SMEs with sales generally between €M 10 and €M 150. These investments go towards financing the development of companies via external or organic growth, internationalization or in the context of managerial transitions.

Managed by a team of 3 investment professionals based in Milan and with significant experience in the sector, FAI intervenes as a privileged partner alongside entrepreneurs, supporting them in their growth projects.

For more information: www.fondoagroalimentareitaliano.it / www.unigrains.fr

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