

Palladio backs Evergreen Life Products

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Palladio Holding has acquired a stake in Italy-based Evergreen Life Products from the company's founders, the Pesle family, who retained a stake in the business.

The company will use the fresh capital to bolster its growth, consolidate its market position in Italy and expand internationally.

Unquote understands that Palladio partner Nicola Iorio and investment managers Nadia Buttignol and Massimiliano Mattiotti will join the company's board to support Evergreen's management in this new phase of expansion.

According to the company's CEO, Luigi Pesle, the business is considering listing on the Italian stock exchange in the coming years.

Unquote understands that the transaction represents the third investment made by Palladio through its balance sheet, after the [acquisition of a minority stake in RCF Group](#) and the [acquisition of a 75% stake](#) in UniGasket.

The firm has also fully deployed the capital raised by its private equity fund [Venice European Investments](#), which held a second close in May 2011 on €500m. Palladio is now looking for a target company for its €100m SPAC VEI1, which listed on the Italian stock exchange's AIM segment in February.

Company

Founded in 2011 and headquartered in San Giovanni al Natisone, near Udine, Evergreen specialises in producing drinks, nutritional supplements, cosmetics and household products made of olivum, an olive leaf extract obtained via infusion, which has a high concentration in oleuropein. The company sells its products online and via a network of 10,000 independent professionals, and employs 20 staff. It generated EBITDA of €3m from a turnover of €15m in 2017, up 18% on 2016.

People

Palladio Finanziaria Holding – Giorgio Drago (*CEO*); Nicola Iorio (*partner*); Nadia Buttignol, Massimiliano Mattiotti (*investment managers*).

Evergreen Life Products – Luigi Pesle (*CEO*).

Advisers

Vendor – *UBS Corporate Advisory Group Italy & Iberia* (*corporate finance*); **Studio Legale Carano** (*legal*); **Studio Tributario Societario Salvador** (*tax*).

Acquirer – **Studio Legale Lombardi Segni e Associati** (*legal*); **New Deal Advisors** (*financial due diligence, tax*); **Value Lab** (*corporate finance*).