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## Primo, a portfolio company of Aksia Capital V, acquires the Etica Dentale Group

*This is the fifth transaction completed by the Aksia Capital V fund, which is continuing with its build-up strategy for the regional consolidation of the Primo group in order to create an Italian market leader in dental clinics and policlinic centres, achieving a turnover of approximately 100 million Euro*

Milan, 28 September 2020 – **Aksia Capital V**, a fund managed by Aksia Group, announces the acquisition – through its portfolio company **Primo** – of the **Etica Dentale Group**, a network of fifteen dental clinics. The network has been managed by Simone Giacomoni since 2016 and comprises thirteen centres operating in Rome and Lazio, one in Lombardy (in Milan) and one in Abruzzo (in Pescara).

The acquisition of the Etica Dentale Group is the **fifth operation** to be completed by Primo with the *Aksia Capital V fund*, which in less than two years since its entry has carried forward the development strategy through the aggregation of individual clinics and policlinic centres across Italy and has created a **leading group with a turnover of approximately 100 million Euro**. Thanks to this deal the fund will accelerate Primo's establishment as a primary player on a national level, reinforcing its presence across the country with dental clinics and policlinic centres in almost all regions, consolidating its significant stronghold in Rome and Lazio, and in Abruzzo, a region where it occupies a unique position.

*“The acquisition of the Etica Dentale is a highly strategic part of the development plan we are currently implementing, as it enables us to enter priority areas, accelerating the creation of a leading focal point on the dental clinic and policlinic centres market, with a widespread and structured presence nationwide, and an offer of high-quality medical services,”* states **Marco Rayneri, Managing Partner of Aksia Group**. *“Our objective is to continue growing both organically and externally, and we are evaluating other opportunities to acquire small chains or specialist centres in order to establish ourselves as an absolute player with a position of excellence in the services provided.”*

**Mirko Puccio, CEO of Primo and Chair of ANCOD** (Associazione Nazionale Centri Odontoiatrici) adds: *“We're very pleased to have added a new milestone to the growth path we are following together with Aksia, which has made us the second biggest Italian player on the dental clinic and policlinic centres market, with a turnover of around 100 million Euro and an increasingly widespread presence throughout Italy. This latest acquisition has given us the opportunity to enter two important areas such as Abruzzo, where we will be the main players, and the more difficult to penetrate but highly strategic area of Rome, which gives us the impetus to speed up the development project outlined for this region where we want to become the top player.”*

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**Aksia Group** was assisted by EY with the support of the team guided by Marco Ginnasi for financial, fiscal and ESG due diligence, by the law firm Gilberti, Triscornia e Associati (Matteo Acerbi) for legal aspects, by De Luca & Partners for employment law issues and by Studio De Rosa for the fiscal aspects and structuring of the operation.

**Etica Dentale** was supported by KPMG for financial & tax due diligence and for consultancy in the M&A field, and by Studio Tonucci for legal aspects.

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***Aksia Group** is a private equity fund management company that invests mainly in medium-sized Italian companies, fostering their growth, international development and the contribution of management. Aksia, whose founding partners and managing partners Marco Rayneri and Nicola Emanuele have been working together since 1997, has carried out 50 operations in Italy and abroad, investing a total of over €500 million through five funds.*

***PRIMO** is a chain of medical and dental clinics and policlinic centres, comprising around 150 clinics operating across Italy. It was created through the combination of Primo, Oasi Medica and Carendent between late 2019 and early 2020 and has succeeded in developing an integrated, digital and innovative offer of service provision, medical and dental care that currently places it among the leaders in the sector, with a reputation for high quality.*

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