

Quadrivio makes fundraising progress for two vehicles, explores exit options for Dondup - CEO

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Italian consumer sector-focused private equity (PE) firm **Quadrivio Group** is making steady progress with the fundraise for its latest two funds and is beginning to explore exit options for clothing manufacturer and wholesaler **Dondup**, group CEO and co-founder Alessandro Binello told this news service.

Quadrivio is targeting around EUR 500m for its *Made in Italy Fund II*. Most of the investors who participated in its debut 2018-vintage, EUR 200m *Made in Italy Fund* have said they will reinvest, meaning it could reach EUR 400m thanks to around EUR 100m already secured separately, he said.

Meanwhile, its *Silver Economy Fund* has reached EUR 200m against its EUR 300m target, with EUR 50m in commitments in the process of being secured from investors. The fund will be closed in 4Q 2024, he said.

The vehicle is lining up investments in Italy and in the United States, where it is specifically targeting services providers. One US-based target on the roadmap is a services provider worth around USD 50m-USD 60m, he said.

Honing in on new deals

Quadrivio is in the early stages of considering options for an exit of **Dondup**, for which it plans to select an advisor in the coming months, Binello said. The asset has recorded strong growth, having reached EUR 100m in revenue and EUR 25m in EBITDA last year, he said.

In terms of new deals, Quadrivio is in discussions with a company boasting a similar offering to its recently sold sports shoes manufacturer **Autry**. Binello described it as well-established brand with international reach and revenue in the range of EUR 20-EUR 30m. Quadrivio will help it grow through investments in innovation, distribution and marketing, he said.

Talks with its next target could be finalised by the end of the month, he said.

Last week, the fund sold a 50.2% stake in **Autry** to **Style Capital**, marking an exit for its debut Made in Italy fund. The deal valued Autry at EUR 300m.

Autry embodies the type of macro themes targeted by Quadrivio when it comes to lifestyle (apparel and accessories, design, food and wine, cosmetics) alongside other strategies such as silver economy (longevity products for over-50s) and industrial innovation, he said.

In the context of lifestyle, Quadrivio has about four additional exclusive talks ongoing, one of which could be signed before the summer – they span cosmetics, clothing and shoes, he said.