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**ERGON CAPITAL PARTNERS III ACQUIRES MAJORITY OF VISIONNAIRE, A  
LEADING ITALIAN LUXURY HOME FURNITURE SUPPLIER**

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Brussels, 16 April 2014 – Ergon Capital Partners III (Ergon) announced today that it has acquired the majority of Ipe Srl (the “Company”), a leading Italian supplier of luxury home furnishing solutions under the brand name “Visionnaire”, from Alto Capital II (Alto), Mr. Leopoldo Cavalli (CEO) and Mr. Daniele Selleri (Chairman). Visionnaire will continue to be led by Mr. Cavalli as CEO who will also remain a key investor in the Company together with Mr. Selleri. Alto Partners SGR, through the newly raised fund Alto Capital III, has also acquired a minority participation in the Company alongside Ergon and management.

Headquartered in Zola Predosa (Bologna), Italy, Visionnaire develops and distributes a complete range of highly customizable luxury home decorating solutions with a total look approach for the furnishing of each and every room of prestigious private homes and public spaces such as hotels, clubs, etc.

Visionnaire is distributed in more than 50 countries worldwide through 13 monobrand/flagship stores and show rooms in strategic markets such as Italy, China, Singapore, Russia, Turkey and the Middle East, as well as through a capillary network of more than 600 exclusivists and multibrand stores and over 1,000 architects/interior design studios. Since 2010 the Company has doubled its sales reaching €35 million in 2013.

“Visionnaire has a very distinctive position in the highly attractive niche of luxury furniture and home decor based on a successful mix of creativity, impeccable “Made in Italy” quality and focus on highly bespoke home interior solutions for the most demanding customers” says Emanuele Lembo, partner at Ergon Capital Advisors Italy. “Ergon is enthusiastic about supporting Leopoldo Cavalli and his team to further implement Visionnaire’s international growth strategy by leveraging its unique selling proposition” adds Wolfgang de Limburg, partner at Ergon.

“In less than a decade, Visionnaire has managed to establish itself as a reference and highly recognized brand in its niche. We are excited to have Ergon as our new majority shareholder and look forward to developing the business together to its full potential”, says Visionnaire’s CEO Leopoldo Cavalli.

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**About Ipe/Visionnaire**

Ipe is an Italian leading provider of luxury home furniture solutions under the brand “Visionnaire”. The Company’s selling proposition hinges on a “total look/lifestyle” concept offering global clients a complete and stylistically coherent collection of more than 3,000 references to help them furnish luxury real estate locations, from bedroom to living room, dining room, kitchen, wellness, outdoor, lighting solutions, and accessories.

Headquartered in Zola Predosa (Bologna), Italy, the Company generated in 2013 €35 million in sales with a growth rate of 16% on the previous year and EBITDA margin in excess of 20% on sales. Visionnaire is distributed in more than 50 countries worldwide: 85% of 2013 revenues were generated outside Italy, of which 32% in Eastern Europe, 22% in the Far East, 20% in the rest of Europe, 7% in the Middle East and 4% in RoW.

For more information on Ipe/Visionnaire please visit [www.ipe.it](http://www.ipe.it)

**About Ergon Capital Partners III**

Ergon Capital Partners is a mid-market private equity investment company backed by Groupe Bruxelles Lambert (“GBL”) and Parcom Capital. Together with the two initial investment programs, Ergon Capital Partners and Ergon Capital Partners II, Ergon (together “Ergon I, II and III”) manages €775 million of committed capital. Ergon is a disciplined and discreet value investor, which provides "patient and friendly capital" to entrepreneurs and managers, who need capital and industrial solutions to accelerate the development of their companies. Ergon makes equity investments from €20 million up to €70 million in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, Italy, Iberia, France, Germany and Switzerland. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Milan, Madrid and Paris.

Since inception in 2005, Ergon I, II and III invested in 12 companies (of which 4 in the Benelux, 6 in Italy, 1 in France and 1 in Spain) for a total aggregate transaction value of €2.6 billion and has completed 18 add-on acquisitions for an aggregate value of €400 million. Including Visionnaire, Ergon I, II and III current portfolio consists of 8 companies in various sectors encompassing specialty retail, industrial manufacturing, healthcare and media.

For more information on Ergon please visit [www.ergoncapital.com](http://www.ergoncapital.com)