



## DOUBLE ACQUISITION FOR ECO-TECHNO (ITAGO SGR), IN ITALY AND SPAIN



Venice - July 11, 2024

**Eco-Techno**, a company specializing in wastewater treatment, water recycling, and raw material recovery, controlled by Itago Sgr through the Itago IV fund, announced yesterday a double acquisition: the acquisition of the Italian company Scae srl, which specializes in the design and marketing of machines and systems for water and sludge treatment, and the acquisition of the majority of Enviro Solutions SL, a Spanish company leading in the development of water and air treatment solutions in the industrial sector (see the press release here). Both transactions were supported by Cassa Centrale.

**Itago Sgr** had acquired 75% of Eco-Techno in December 2022. The shares were sold by CEO Massimo (Ludovico) Pescechiera, who previously fully controlled the company and reinvested 40%. This leverage buy-out operation was also financed by Cassa Centrale Banca.

Based in Dueville (Vicenza), **Scae** was previously owned by Pierpaolo Pozzato, who will remain CEO. Scae produces machines for sludge treatment and supplies chemicals for water treatment. Founded to offer efficient and sustainable water recovery solutions, Scae has developed a wide range of advanced technologies for the food & beverage, waste management, chemical-pharmaceutical, wine, and civil plant sectors. The company has twenty years of experience in water treatment and closed 2023 with 6.7 million euros in net revenues, an EBITDA of 1.1 million, and net liquidity of 1.3 million. For the Scae transaction, Eco-Techno and Itago sgr were advised by Adacta Advisory for financial and tax due diligence, ERM for ESG due diligence, and Eversheds Sutherland for legal, labor, contract due diligence, and golden power notification. Rossini advisory, Lot Manzan & Associati Studio, [F.I.G.I.](#) Studio, and Perocco Law Firm assisted Scae and its shareholders in the transaction.

**Enviro Solutions**, based in Barcellona (Spain), is a long-standing partner of Eco-Techno and a specialist in water and air treatment, with innovative solutions that promote reuse through Zero Liquid Discharge (ZLD) technologies. With its strong presence in the Spanish, French, and South American markets, the acquisition of Enviro Solutions further consolidates Eco-Techno's global presence, strengthening the strategic partnership between the two entities and offering customers turnkey technical services for various applications (industrial, cosmetic, pharmaceutical, metal processing, waste management, etc.). The company, with years of experience and revenues exceeding 6 million euros, has outlined an ambitious growth project driven by several special projects in development that will position the company as a reference point for specific applications.

**ITAGO Società di Gestione del Risparmio S.p.A.** In breve ITAGO SGR S.p.A. Società unipersonale

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Iscritta all'albo delle società di gestione del risparmio di cui all'art. 35, comma 1 del d. Lgs. 24 febbraio 1998 n. 58 - sezione FIA e nel "Registro dei Gestori Italiani EUVECA" previsto dall'art. 4 quinquies del medesimo decreto con il numero di codice 15402.1

P.iva - C.F. e registro imprese di Venezia-Rovigo 04555190273 - Capitale sociale € 50.000,00 i.v

Società sottoposta a direzione e coordinamento da parte di ITAGO S.R.L. con sede in Viale Ancona n. 24 - 30172 Venezia Mestre – P.Iva - C.F. e registro imprese di Venezia-Rovigo 04525180271



Following the two integrations, the Eco-Techno group now generates revenues of over 25 million euros and has more than 50 employees.

Massimo Pescechera, CEO of the Eco-Techno Group, added: "These two operations strengthen the group's positioning both nationally and internationally. We are excited to have consolidated our relationship with Enviro, the result of years of collaboration in creating innovative water treatment solutions. The acquisition of Scae allows us to complete our offering and better meet the needs of our clientele. The market results achieved so far are promising, and I am confident that we can lead the Group towards a new phase of growth and success."

Nicola Bordignon, managing partner of Itago sgr, and Marco Fongaro, investment manager, concluded: *"These acquisitions represent an important milestone for Eco-Techno. Our future vision is clear: we want to consolidate and further expand our international presence, becoming a reference point in the water treatment sector. Thanks to a forward-looking strategy and a dynamic management team, we are ready to seize new growth and innovation opportunities. Additionally, we are exploring new opportunities to further strengthen our platform with water treatment solutions that complement the offerings of the group companies."*

The add-on by Eco-Techno comes just weeks after the latest direct investment announced by Itago IV concerning the majority stake in **Vernici Caldart** srl, which produces high-tech industrial paints. In December 2023, it acquired the majority of **Idrostudi**, a leading player in the design, monitoring, and digitization of water and sewage networks. Before that, the fund invested in **Apice**, active in the market for handling, transportation, and storage services for works of art; in **Operamed**, a company active in the design and installation of modular outdoor and indoor healthcare devices; in **Teknoice**, the Italian leader and the world's third-largest operator in machinery and plants for the industrial production of packaged ice creams; in the Emilia-based producer of accessories for cars and caravans **SR-Mecatronic**.

Itago Sgr was founded by Domenico Tonussi, Nicola Bordignon, Piergiorgio Fantin, and Daniele Mondì. It is headquartered in Venice and Milan and, in addition to Itago IV, manages the NEIP III Sicaf, which still has two holdings, in Spraytech and Panificio San Francesco.

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