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PRESS RELEASE

MTWH acquires Metalstudio Group, doubling its revenues Luxempart increases its investment

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MTWH (Metalworks), a group of Italian manufacturers of metal and plastic accessories for the luxury goods industry and a portfolio company of DBAG and Luxempart, acquires Metalstudio Group, a supplier of metal goods serving the high-end luxury market segment based in Scandicci near Florence, Italy. Metalstudio's founder Egidio Salvini will become a shareholder of MTWH, and the company's chairman. The parties have agreed not to disclose details of the sale.

In May 2022, via a management buyout, DBAG Fund VIII, which is advised by DBAG, acquired a majority stake in MTW Holding SpA. Luxempart made a significant co-investment and actively manages the development of the company alongside DBAG. Luxempart has deployed additional capital in the context of the acquisition of Metalstudio Group and has in total invested close to €50m in this portfolio company.

Metalstudio Group employs more than 300 specialist staff. True to its motto "Made in Italy", the company is a supplier to some of the most prestigious Italian and French luxury fashion brands. The product range comprises accessories for leather goods and shoes, made from brass, steel and zamak alloys. The company distinguishes itself through highly efficient processes together with extensive production capacity. Its profile is complemented by high levels of craftsmanship, as befits the expression of "Luxury Made in Italy". Metalstudio Group generated revenues in excess of 80 million euros in 2022. With this acquisition, MTWH strengthens its strategic position as an Italian centre of excellence for luxury market accessories, doubling its revenues to approximately 165 million euros.

Cesare Luzzana, Managing Director of MTWH, stated: "MTWH acquires additional expertise with Metalstudio Group that will allow us to strengthen and expand our market presence and our range of services."



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“Customer service, progress and sustainability have been the three guiding principles accompanying our 50-year journey. The collaboration with MTWH, which shares and continues to pursue these key principles, will allow us to further improve our positioning and our customer relationships,” emphasised Egidio Salvini, founder of Metalstudio Group.

“MTWH is active in a market defined by structural growth. The company will further strengthen its market position with this most recent acquisition, which will trigger an increase in highly qualified employees and expand customer access. The acquisition of Metalstudio will help MTWH in its ambition to create a centre of excellence for the luxury goods industry,” said Tom Alzin, Spokesman of the Board of Management of Deutsche Beteiligungs AG and John Penning, managing director of Luxempart.

About Luxempart

Luxempart is a Luxembourg-based listed investment company with a net worth of EUR 2.2bn backed by Luxembourgish entrepreneurial families. With permanent capital and a professional investment team, Luxempart provides flexible long-term financing solutions to entrepreneurs, families and management and actively supports its portfolio companies in their growth and international expansion.

Luxempart’s Direct Investment strategy consists in investing equity tickets ranging from EUR 25m up to EUR 100m in the DACH region, France, BeLux and Northern Italy.

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