

## KKR to Provide Financing to Gruppo Argenta, a Leading Vending Machine Operator in Italy

Written by Australian Business

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LONDON--( [BUSINESS WIRE](#) )--KKR Asset Management ("KAM") a leading sub-investment grade manager that is wholly-owned by KKR, today announces that it has agreed to provide approximately €100 million in capital, through a combination of debt and equity, to Gruppo Argenta ("Argenta" or "the Company") to partially repay current lenders as well to provide liquidity for growth. The incumbent shareholders will invest €10 million alongside KKR.

Argenta is one of the leaders in the vending sector in Italy with 18 operational centres across the national territory, 1,200 employees and 900 vehicles. Argenta vending machines are located in 88,000 sites, including companies, offices, public institutions, universities and outdoor locations such as petrol stations, airports, shopping centres throughout Italy, with around 2 million consumptions per day. The company offers automatic vending machines for hot drinks, cold drinks and snacks, as well as semi-automatic capsule based machines serving coffee and other hot drinks. The firm is the distributor of Illy, Lavazza and Nespresso.

Stefano Fanti, COO of Argenta, said: "I am pleased that such a reputable, leading investment firm such as KKR is investing in our company. The refinancing demonstrates the quality of our operations and is really good news for Argenta and our employees. It provides the Company with a stable financial structure and additional growth capital for improving and expanding our operations."

Mattia Caprioli, Member of the firm and in charge of KKR's operations in Italy said, "KKR is a long term investor seeking to support good quality businesses like Argenta. Already seventeen of our portfolio companies run operations in Italy, employing over more than 3500 people, and we look forward to further investment opportunities."

Mark Brown, Director Special Situations at the London office of KKR Asset Management, commented: "We look forward to partnering with Argenta and the existing bank syndicate. We have been impressed by the efficiency of the Company's operations. We believe the Company now has a long-term, patient capital structure to pursue growth, both organically and through selective acquisitions. Over the past few years, we have invested over €2 billion in Europe, supporting companies in Italy, Spain, France, the Netherlands, UK and Sweden. Our investment funds are built on long-term capital and offer a solution to companies whose access to traditional bank lending is under pressure and to banks who seek to decrease their exposure."

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### About KKR:

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$90.2 billion in assets under management as of September 30, 2013. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with fund investors through its client relationships and capital markets platform. KKR & Co. L.P. is publicly traded on the New York Stock Exchange (NYSE: KKR) and "KKR", as used in this release, includes its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate.

Of KKR's more than 82 private equity portfolio companies, seventeen run operations in Italy, contributing to the social and business fabric of the country, employing over 3500 people.

### About KKR Asset Management:

Launched by KKR in 2004, KAM invests on behalf of its managed funds, clients and accounts across long/short equities and the corporate credit spectrum, including secured credit, bank loans and high yield securities and alternative assets such as mezzanine financing, special situations investing and structured finance. With more than 100 employees, including 50 investment professionals, KAM's investment teams are closely aligned with KKR's wealth of private equity investment and industry resources. KAM has \$20.9 billion in assets under management as of September 30, 2013 and has invested over €[2] billion in Europe in the last two years including in Italy, Spain, France, the Netherlands, UK and Sweden.

For additional information, please visit KKR's website at [www.kkr.com](http://www.kkr.com)

### About Gruppo Argenta:

Argenta is of the leading Italian players in the vending industry. Present in northern and central Italy with 600 service employees, 200 technicians and 900 vehicles. The Company is also active in the semiautomatic sector (OCS Office Coffee Service). Furthermore, through the new born Cafebon, the Group, has started with a coffee service also at home Espresso Casa.

Every day Argenta registers over 2 mln servings a day (over 500 mln yearly), 150.000 vending and OCS machines and 88.000 clients. In 2013 the Company had sales of around €200 mln.

For further information please visit the Company's web site: <http://www.gruppoargenta.it>