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The Strengthening and Relaunch of Lanificio Cerruti

Lanificio F.lli Cerruti strengthens with new international ownership through Njord Partners investment, aimed at relaunching the company

Lanificio F.lli Cerruti dal 1881 (“Lanificio Cerruti”) announced the sale to Njord Partners LLP and its affiliated funds (“Njord Partners”), as majority shareholder. The agreement was signed in recent days.

The deal, carried out in a very short time frame, opens up a promising future for the wool mill in Biella, as the financial and managerial support from Njord Partners will bring the company back to its former glory and beyond.

Njord Partners is a pan-European investment fund headquartered in London that provides long-term capital to companies across Europe. The fund, together with its associates and incoming CEO, has extensive experience in the textile and fashion industry, and boasts a record of successes in the relaunching of companies in various sectors.

Njord Partners has already identified a new CEO with consolidated international experience in the sector. The individual will be announced as soon as possible.

Following a phase of industrial reorganization started in 2016, the choice by the Cerruti family of Njord Partners is the natural next step in allowing for the relaunch of the wool mill. The company is now ready to take advantage of current and future opportunities in the rapidly changing world market and to increase its visibility through investments in innovation and creativity. These objectives will be achieved while preserving the company's heritage and strong roots in Biella, and enhancing its reputation for high quality and creativity.

Njord Partners was advised by leading law firm Chiomenti on the transaction, with additional due diligence work carried out by Deloitte and Long Term Partners. The company and the seller have been assisted by Vitale&Co and Pedersoli Studio Legale.