



PRESS RELEASE

Concordia (HOFI Group) acquires 70% of Gruppo Bondoni Srl, launching its strategic expansion in the Marche region

Milan, 8 June 2022 – HOFI S.p.A. (HOFI), Concordia S.r.l. (“Concordia”) and Gruppo Bondoni S.r.l. (“Bondoni”) are pleased to announce the closing of the acquisition of 70% in Bondoni by Concordia (100% indirectly controlled by HOFI).

Gruppo Bondoni is the industry leader in the Marche region, with a history of over one century of activity as a funeral service provider in the Ancona province, since its foundation in 1899. With €2.4 million in sales and about 500 funeral services completed in 2021, Bondoni represents an excellence in its region, with two elegant funeral homes in Fabriano and Castelplanio.

The transaction completed today represents a strong acceleration of the project of growth and industry consolidation initiated by Augens Capital in 2019 with the incorporation of HOFI and the acquisition of Impresa San Siro in Milan. The investment in Bondoni allows the group to enter the Marche region for the first time, building a strong partnership with the Bondoni family to implement a further consolidation process in this important Italian region. To this purpose, the company will be renamed “HOFI Marche” and will continue the group expansion through several new acquisitions, acting as a consolidator and as a logistic and organizational base for the funeral companies that will take part in this project.

Marco Bondoni will retain a 30% stake and will continue to manage the company, which will be substantially reinforced by the strategic, financial and organizational support provided by the partnership with the HOFI group. Marco Bondoni will be the Chairman of the board of directors and will be supported by Stefano Bellinazzi in the role of CEO of the company.

“We are thrilled about our agreement with the Bondoni family and the launch of HOFI’s expansion project in Marche” said Marco Mantica, HOFI’s President. “The partnership created today will allow HOFI to reinforce and expand in this important region. This transaction represents the latest of several acquisitions completed by HOFI in the past three years, allowing the group to reach the important threshold of €50 million in revenues. HOFI promotes itself as a consolidation partner in the funeral sector, allowing the best companies in the industry to accelerate their growth and ensure the continuity of the business”.

“Concordia is currently active in three regions and the acquisition of Bondoni will allow us to expand our activity also in Marche. Bondoni, as a regional leader, represents the ideal partner to consolidate this area and we believe our investment in the company will set the foundation for a strong growth, both organic and through local acquisitions that we aim to start realizing this year already” said Sandro Lorandi, Chairman of Concordia.

“We are very pleased of the partnership achieved with HOFI and Concordia for the next growth phase of Bondoni and the creation of the HOFI Marche project. Our family has a long-standing relationship with Andrea Cerato and Sandro Lorandi, whom we consider a reference of the Italian funeral sector. Our industry is quickly evolving and the partnership with the HOFI group will allow us to improve our organizational structure and to pursue a growth and consolidation strategy in line with what HOFI has achieved in other Italian regions” said Marco Bondoni, Chairman of HOFI Marche.

In the acquisition of Bondoni, HOFI and Concordia have been advised by law firm LMS, Advanced Consulting and Studio Sampietro. The Bondoni family was supported by studio Bocci on legal matters.