



## **AYMING SIGNS AGREEMENT TO INVEST IN ASTOLFI SPA, STRENGTHENING PUBLIC FINANCING SERVICES FOR INNOVATION AND ECOLOGICAL TRANSITION**

*Ayming, leader in public financing for innovation, signs an agreement to acquire Italian financial consultancy Astolfi SpA, accelerating its growth in Italy and consolidating its position at European level.*

**Milan, July 10, 2024.** As part of its international growth strategy, Ayming has signed an agreement to acquire Astolfi SpA, the Italian market leader in business consulting for financing to support innovation and sustainable growth, establishing a long-term strategic partnership. This operation strengthens Ayming's presence in Italy, where it is already active through its Milan-based subsidiary Ayming Italia Srl Società Benefit.

Once the agreement has been finalized, the two founders, Francesco Astolfi and Nicolas Astolfi, will continue to play leading roles in the company's management.

Astolfi SpA, founded in 1986 and based in Terni, offers consulting services to companies, from SMEs to large corporations, for the development of projects financed by public funds for innovation. With over 2,000 customers in the main industrial sectors, Astolfi is also active in the field of national tenders and tax incentives such as R&D and Tax Credit 4.0 and 5.0.

Thanks to this acquisition, the Ayming Group in Italy will employ 75 highly qualified specialists in innovation and public financing, experts in tax, finance and ESG (Environmental, Social and Governance).

This agreement with an established and successful company like Astolfi is a strategic operation that confirms Ayming's ambition to position itself among the market leaders in public finance, tax, compliance and ESG and sustainability consulting at European level.

"The agreement with a solid and successful company such as Astolfi is a strategically valuable operation that confirms Ayming's commitment to positioning itself among the key players in the professional services market for public finance, tax and ESG consulting at European level. In this phase of transition to the 5.0 model, the acquisition of Astolfi enables Ayming to assert itself on the Italian market, creating even more business synergies for its customers and leveraging its multidisciplinary skills", says **Hervé Amar**, Chairman of the Ayming Group.

Ayming opened a representative office in Bari a few months ago and, thanks to Astolfi, can now extend its presence from central Italy to the whole of Italy, ensuring proximity and presence for its customers. This operation will also enable both companies to broaden their offer portfolios, integrating unique skills and creating synergies and knowledge exchanges between Italy, France and the entire Ayming Group, present in 15 countries in Europe and North America.





"We share fundamental values with Ayming: pragmatism and teamwork. We both have in our DNA the objective of offering excellence to our customers. This agreement will enable us to develop valuable synergies, notably commercial and geographical, which will strengthen our service offering, particularly in energy transition services. This merger consolidates our position as Italy's leading public finance consultancy", say **Nicola and Francesco Astolfi**, co-founders of Astolfi.

**Massimo Nava**, Country Manager of Ayming Italy, comments: "Astolfi is the ideal partner thanks to its strong presence in central and southern Italy and its solid experience in public financing at national level. It offers high-quality services and its growth ambitions are aligned with those of Ayming. Astolfi and its customers can count on specialized advice, with real expertise, in a region of Italy that holds significant growth potential."

Like other sectors characterized by digital transformation, the innovation financing landscape is evolving rapidly and becoming increasingly complex. In order to meet the needs of all companies wishing to make the most of the opportunities available on the market, it is essential to have available capacities tailored to a wide range of sectors.

Few Italian companies benefit from European funds, despite the significant resources available, including the €150 billion allocated between now and 2027 for innovation, digitization and environmental sustainability. The Italian market is unique and sometimes complex, requiring targeted solutions. That's why we came up with the idea of combining Astolfi's expertise in national subsidies and innovation consulting with Ayming's expertise in direct and indirect financing and ESG solutions to meet contemporary challenges by promoting sustainable and responsible solutions.

Ayming was assisted by Eversheds Sutherland, as legal advisor, with a team led by partner Alessandro Vischi and composed of senior associate Alfredo Catapano and trainee Elena Gangal, for corporate aspects, partner Valentina Pomares and associate Cecilia Rimoldi for labor law aspects, partner Beatrice Bigonzi and associate Beatrice Eleuteri for intellectual property aspects, and partner Giuseppe La Rosa and associate Marta Pozzoli for administrative law aspects. Ayming was also assisted by EY Advisory S.p.A., with a team led by Lucia Mazzuero and Rossella Patella as financial and tax advisor, respectively.

Astolfi S.p.A. was assisted by KPMG Corporate Finance, a division of KPMG Advisory S.p.A., as financial advisor with a team led by Silvano Lenoci, Head of Corporate Finance, and Simone Dreas and Enrico Sorbo, Executives of the same division, and by ALMA-LED as legal and tax advisor, with a team comprising Equity Partner Riccardo Troiano, Partners Andrea Piermartini Rosi and Francesco Cardone, and Senior Associate Tommaso Luciani.

**Ayming**

*With a presence in some 15 countries and 1,300 employees, the Ayming Group brings together experts in improving business performance through consulting, managed services and software solutions. Passionate about employee engagement and responsible innovation, Ayming translates its passion into action for its 5,000 active customers, enabling them to achieve annual HR savings of 300 million, tax savings of 50 million and generate additional financing capacity of one billion euros. For further information: [www.ayming.com](http://www.ayming.com)*

**Astolfi**

*Astolfi Spa, based in Terni, is a leading company in the innovation financing sector. With a rich history dating back to 1986, Astolfi Spa has built a reputation for excellence and innovation in providing high-quality financial advice and solutions for companies seeking government incentives and financing opportunities. Astolfi Spa prides itself on its skilled workforce, state-of-the-art facilities and commitment to sustainable practices. By continually investing in research and development, Astolfi Spa ensures that it remains at the forefront of its industry, providing unparalleled value and service to its customers. For more information, visit [www.astolfispa.com](http://www.astolfispa.com)*

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