

MILAN
September 27, 2024

Ardian signs an agreement with Graco Inc. for the sale of Corob, global leader in high-tech dispensing and mixing solutions for paints and coatings

Ardian, a world-leading private investment house, announces that it has signed an agreement to sell Corob, a leader in providing automated solutions for dosing and dispensing in the paint, coatings and ink industries, to Graco Inc., an US industrial company specialized in the development and production of fluid management systems and products. Corob is based in San Felice sul Panaro (MO) and was founded in 1984, introducing the first automatic color dosing system to the market.

Since Ardian's investment in 2018, the Corob Group has grown by offering innovative and technologically advanced solutions, leveraging on a strong post-sales support service. The Group, with approximately 600 employees worldwide, headquarters in Italy and additional manufacturing operations in India and Canada, recorded a turnover of over 110 million euros in 2023.

This acquisition represents a strategic move for Graco Inc. in its Contractor segment and supports its goal of expansion into new complementary markets.

“With Ardian's support, Corob has reinforced its position, specially by launching innovative products and focusing on high growth geographies. We wish to thank the management team led by Erik Bothorel for the work done together during our partnership.”

● FRANCOIS JERPHAGNON ● MEMBER OF THE EXECUTIVE COMMITTEE, MANAGING DIRECTOR OF ARDIAN FRANCE & HEAD OF EXPANSION

“In an industry driven by automation, Corob has established itself as a leader thanks to its ability to anticipate market needs and provide efficient and sustainable solutions. We believe that Corob will continue its growth trajectory and we are confident that Graco's acquisition represents an important step to grow the company presence in strategic markets.”

● MARCO MOLTENI ● MANAGING DIRECTOR, ARDIAN

"We are extremely proud of the growth path that Corob has undertaken, thanks to the continuous innovation and the commitment of our team. I would like to thank Ardian for the valuable support provided during these incredible years, which has allowed us to achieve significant milestones. We look forward with great enthusiasm to the future alongside Graco."

● ERIK BOTHOREL ● CEO, COROB

Closing is expected in the fourth quarter of 2024.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$169bn of assets on behalf of more than 1,600 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility. At Ardian we invest all of ourselves in building companies that last.

ardian.com

ABOUT COROB

Based in San Felice sul Panaro (MO), Corob S.p.A. has been a world leader for over 40 years in providing high-tech solutions for automated dosing and dispensing systems. The Group offers applications in the paint and coatings industry, inks, and the chemical industry, in addition to providing related global after-sales services supported by a widespread organization dedicated to management and maintenance.

Founded in 1984, Corob now employs around 600 people, with 3 production sites and 12 branches dedicated to marketing and after-sales services worldwide. In 2023, the company recorded a turnover of over 110 million Euros, of which over 90% was generated outside Italy.

corob.com

Media contact

ARDIAN

HEADLAND

ardian@headlandconsultancy.com