

[Press release May 11th](#)

## WITH THE GUIDANCE OF ITALGLOBAL PARTNERS, CMI BECOMES THE EUROPEAN HUB OF CHINESE GROUP GUANGDONG SACA

*The Bolognese Group, leader in the production of household appliance hinges, with around 150 employees and branches in Italy and Poland, has been acquired by the listed Chinese Group Guangdong SACA. The operation foresees continuity with the founders and CEO retaining shares of about 9% and a development plan with CMI as a bridgehead to enter new markets in Europe.*

**Milan, June XX 2017** - China reaches out to Bologna to join forces in entering the home appliance components market in Europe. Experience and "Made in Italy" quality are key factors in the creation and production of mechanical hinges for washing machines, dishwashers and kitchen ovens sold by the sector giants. However, in an increasingly competitive market, the international dimension and big capital dimensions cannot be forgotten.

The CMI Group (Cerniere Meccaniche Industriali) based in Crespellano - a stone's throw away from Bologna - has been a reference point in the home appliance mechanical hinge sector for over 25 years. The vertical integration of processes and the internalization of production have allowed for the transformation of a local production company into an industrial group with global visibility, under the guidance of founder Eros Gherardi, who, from 2014, has had the support of a group of private investors coordinated by Italglobal Partners. Today the CMI Group has a turnover of around 25 million euro, 150 employees and three production sites.

At the end of 2014, the CMI Group acquired CGD, which has grown from a small Emilian artisan company to a well-known company that specializes in the design and construction of molds and metal sheet processing with presses of up to 400 tons. Rounding off the team is CMI Poland, founded in record time in 2014, which today represents the logistics and production base that assists the manufacturing plants of CMI multinational clients, such as Electrolux.

CMI Group has now been acquired by Guangdong SACA Precision Manufacturing - listed on the Shenzhen Stock Exchange with a capitalization of 400 million euro - one of the largest Chinese companies in the sector. With two 150 thousand square meter factories in Qingyuan and Taizhou and 700 workers, it has the capacity to produce over half a million hinges each month. In 2016, SACA turnover exceeded 70 million dollars and the Group intends to use the significant liquidity collected on the Stock Exchange to finance an ambitious program for international growth in the future, in which CMI represents an important first step.

### **Competence Srl**

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*"We are proud to have contributed to the conclusion of this industrial operation - declares **Ruggero Jenna and Francesco Sala, Italglobal Partners founders** - because as investment advisors we become strategic partners of the companies involved and we provide them with hands-on help to grow, with the objective of transforming them into global leaders. As with CMI Group, we identify Italian SME with good profitability, exportable products and technology, and untapped potential for growth abroad. We support them in growing and finding the right partner to make that leap forward".*

CMI Group was assisted in this industrial operation by Kfinance, which acted as a financial advisory, and by Studio Gattai Minoli & Agostinelli Partners for the legal aspect. SACA was aided by the Chinese company Great Wall Securities as advisory, by Price Waterhouse Coopers in financial due diligence and by Ettore Scandale and Marianna Buseti, lawyers from the McDermott, Will & Emery firm for the legal aspect. The operation was supported by Unicredit, from a financial perspective, which had already intervened alongside Italglobal Partners in January 2014.

*"This is a fundamental agreement for our company, which will allow us to expand our business and become the bridgehead of SACA for the European market thereby consolidating our design and production capabilities. - commented **Paolo Santini, CMI Group CEO** – The Gherardi family and I will be present in the new company with a minority share, so there will be great continuity with the past and great motivation to grow together with our new travel companions".*

For further information:

[http://www.cmi-hinges.com/master\\_eng.html](http://www.cmi-hinges.com/master_eng.html)

<http://www.italglobal.it/>

<http://www.sh-abc.cn/list.php?catid=99>

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