

PRESS RELEASE

FHP acquires CPM, the terminal operator of the port of Monfalcone, consolidating its leadership in the bulk cargo port sector

The FHP Group strengthens its presence in the Northern Adriatic with the acquisition of a second terminal in Monfalcone. Total of eight sites now managed by the FHP group in Mestre, Chioggia, Monfalcone Carrara and Livorno, with revenue of €110 million and over 500 employees.

Milan, 15 July 2021 – F2i Sgr, Italy’s leading infrastructure fund manager, has signed an agreement for the acquisition of Compagnia Portuale Monfalcone (CPM), operating in the port of Monfalcone. This logistics platform adds to the port operations already managed in Carrara, Livorno, Mestre and Chioggia, as well as Monfalcone itself.

The acquisition, whose analysis also included thorough verification of compliance with ESG parameters, will be carried out by FHP, F2i’s port holding company, controlled by the Third F2i Fund (42%) and the F2i-ANIA Fund (58%).

Since 2018, F2i has implemented a strategic plan aimed at the creation, through business combinations, of a national operator for ports handling bulk products (products that due to their specific characteristics cannot be transported in containers: iron and steel products, cereals, cellulose, and fertilisers). The project, with significant systemic impacts, involves a strategic sector for the Italian economy (70% of Italy’s imports and 50% of its exports are transported by maritime carriers, for an annual value of €160 billion).

PdC, a leading operator in Marghera, Chioggia and Carrara in the steel, stone and project cargo sectors, was acquired in 2019. A second transaction followed in 2021, with the acquisition of MarterNeri, a national leader in cellulose port logistics with terminals in Livorno and Monfalcone.

With the acquisition of CPM, FHP (post-acquisition annual revenue of €110 million, 8.6 million tons handled per year, and over 500 employees across eight terminals) is strengthening its presence in the Northern Adriatic and enabling major operational and commercial synergies.

The Monfalcone terminals of CPM and Marter Neri, which are located next to each other, will operate as a single entity after the acquisition, helping to achieve operational efficiencies benefiting operators and the local area.

The establishment of the long-awaited national bulk hub will allow the port to expand its area of influence at international level.

“Bulk logistics is one of the key factors of competitiveness for the Italian industrial districts”, stated Renato Ravanelli, CEO of F2i Sgr, “The industrial project implemented by F2i, which may be further expanded in the coming months, is aimed at creating a financially solid operator capable of implementing technological and process innovations to improve the efficiency of port logistics, integrated via land with rail transport through CFI, the largest independent national operator that has recently become part of F2i’s industrial platform”.

F2i Sgr was assisted by: VSL Club (industrial advisor); Cleary-Gottlieb and Studio Zunarelli (legal advisors); Prothea (financial advisor); Virtax (tax advisor); PWC (accounting advisor); Willis (insurance advisor); Rina (technical advisor); REAG (real estate advisor); and Ramboll (ESG advisor).

[F2i SGR](#) is Italy’s largest independent infrastructure fund manager, with assets under management of over €6 billion. The companies in F2i’s network make up Italy’s main infrastructure platform, spanning key sectors of the national economy such as transport and logistics, energy for transition, distribution networks, telecommunications networks and services, and infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has 20,000 employees in Italy, whose work allows millions of people to use services and infrastructure that are essential for daily life. F2i SGR’s key shareholders include financial institutions, including banking foundations, domestic and foreign social security and pension funds, domestic and international asset managers and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutions.

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