



## **Chequers Capital and management take over Riri from Gilde Buy Out Partners**

**Zurich, 29 October 2018**

**Chequers Capital today announced that it has reached an agreement to acquire together with management Riri, a leading manufacturer of zippers and buttons for the high-end luxury fashion and accessories industries, from funds advised by Gilde Buy Out Partners (“Gilde”).**

Completion of the transaction is expected to be finalized in November 2018. Financial terms of the transaction are not disclosed.

Headquartered in Mendrisio, Switzerland, Riri is a leading manufacturer of high-end zippers and buttons to the luxury and accessories industry. The company has a history dating back to 1923, with a long tradition in zippers and buttons production and is positioned as a highly innovative supplier to its customers. Today Riri is considered a brand for brands, with a strong reputation to produce adorable designs and innovative solutions to all challenges of its customers. The three brands Riri (metal and plastic molded zippers), Meras (nylon and non-polished metal zippers) and Cobrax (buttons) stand for highest quality, continuous innovation, customization and solid, long-lasting customer relationships.

Under Gilde’s stewardship, Riri has successfully grown its turnover together with its clients and enhanced its operational excellence in terms of lead times and through vertical integration. Based on the know-how of its c. 670 employees and through its dedicated production sites located in Mendrisio (Switzerland), as well as in Padova, Palazzolo and Tirano (all Italy), Riri can offer innovative and complete in-house developed product solutions to its customers. Management will continue its path of value creation leading the day-to-day operations and as shareholders. For more information, please visit [www.riri.com](http://www.riri.com).

Renato Usoni, CEO of Riri: *“We are proud of and thankful for the successful years of partnership with Gilde during which we further enhanced Riri’s positioning as a leading partner for highly demanding clients in the luxury apparel and leather goods industries. During the last years, we further focused on vertical integration and innovation to be the go-to provider also in the future. Under the new ownership with Chequers Capital, we will be able to continue with our defined strategy on our path of growth and success. At the same time, we will benefit from the support of the experienced Chequers Capital team, their resources and network.”*

Philippe Guerin and Sven Schulze, Directors at Chequers add: *“Riri represents a good example of the niche manufacturing companies we are keen to invest in, combining Swiss Made quality with Italian design. Chequers is ready to fully support the company in its growth strategy both organically and through acquisitions”*

Rogier Engelsma, Partner at Gilde, adds: *“The development of Riri over the last years has been impressive. We have supported a great management team in developing Riri into a market leading manufacturer of zippers and buttons for the high-end luxury fashion industry. The strategy to grow both organically and through acquisitions has played out well and Riri is better positioned than ever to continue this growth strategy in the years to come and under the wing of a new owner. We wish Riri, its management and employees and Chequers all the best for the future.”*

Alantra acted as exclusive financial advisor to Riri and its shareholders in connection with this transaction. Lazard and Fineurop Soditic acted as financial advisors to Chequers Capital.

### **Contact information:**

#### **Riri Press Office**

Caterina Ricci – Press Officer at Menabò Group

caterina.ricci@menabo.com

Margherita Verlicchi – Press Officer at Menabò Group

margherita.verlicchi@menabo.com

Tel: +39 347 1686830

#### **Chequers Capital**

Sven H. Schulze

Director

Email: shschulze@chequerscapital.com

Tel: +49 89 4520 6950

#### **Gilde Buy Out Partners**

Maikel Wieland

Head of Investor Relations & Co-Investments

Email: wieland@gilde.com

Tel: +41 43 268 20 78

### **About Riri Goup**

The Riri Group, leader in the production of zippers and buttons, is characterised by its extensive product range and unique offer thanks to its three brands: *Riri*, a point of reference for pre-cut zips made of metal and die-cast in plastic and zinc; *Meras*, specialising in the production of nylon and cut metal zippers; *Cobrax*, a celebrated brand name for iconic rivets and buttons.

The high quality of its products, designed season after season, supported by continuing innovation, an unmistakable customisation of details and constant search for excellence, have made the Riri Group the solution of choice for many top players on the fashion, high-end accessory, outdoor and denim markets. A multi-brand strategy and dedicated production sites in Mendrisio, Padua, Tirano and Palazzolo allow the Group to meet most of the customer's style requirements.

For more information, please visit [www.riri.com](http://www.riri.com)

### **About Chequers Capital**

Chequers Capital, established in 1972, is one of the leading European investors in private, mid-sized companies. Chequers, with c.€2.5 billion funds under management, operates with a team of 20 professionals throughout Continental Europe and focuses on investments in buy-out situations with an emphasis on international expansion and growth through acquisitions.

For more information, please visit [www.chequerscapital.com](http://www.chequerscapital.com)

### **About Gilde Buy Out Partners**

Gilde Buy Out Partners is a leading European private equity investor in mid-market transactions with operations in the Benelux and the DACH region. Gilde manages funds in excess of €3 billion and controls majority shareholdings in, amongst others, companies like Caseking, Esdec, Elcee, Veco, Comcave, and Royal TenCate.

For more information, please visit [www.gilde.com](http://www.gilde.com)