

3F Filippi acquires Targetti

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Giovanni Bonazzi, CEO of 3F Filippi believes Targetti represents "an excellent opportunity" for the company, post-acquisition.

(Italy) – Italian private equity firm Dea Capital sells Targetti to 3F Filippi making it one of the top five lighting companies in Italy.

3F Filippi has taken over Italian lighting manufacturers Targetti. The company, based in Bologna, acquired the brand from Italian private equity firm Dea Capital, after a hold of just nine months.

For 3F Filippi, who will reach a consolidated turnover of around €60million in 2017, the aim is to invest in Italy to grow on world markets, integrating the product and process know-how of the two companies and creating relevant synergies to widen its industrial dimension.

Following the acquisition, the combined business will have more than 600 employees across four Italian plants (two in Pianoro, one in Florence and one in Nusco – Avellino), and is estimated to make a turnover in excess €110million in 2017.

“3F Filippi has been operating in the lighting sector for over 60 years, with a consolidated experience in the design and production of efficient technical lighting systems,” said CEO Giovanni Bonazzi. “Targetti represents an excellent opportunity to develop industrial synergies and enrich our product range with a portfolio of architectural lighting fixtures for interiors and exteriors.

“Furthermore, the wide range of products allows us to proudly bring Made in Italy to more than 50 countries, and to grow further in markets with great prospects such as USA, Russia and China, United Kingdom and United Arab Emirates, thanks to the dense sales network and to foreign branches. We are extremely satisfied with how the company has been managed up to now and we have found an excellent management team and a close-knit and motivated team of collaborators.”