

YARD REAAS SOLIDIFIES ITS MARKET LEADERSHIP IN REAL ESTATE SERVICES WITH THE ACQUISITION OF AVALON

The Group's expansion plan continues alongside the AnaCap fund

Milan, 10th October 2024 - The YARD REAAS Group, leader in Italy in real estate consultancy and integrated management of real estate services, announces the completion of the acquisition of the entire share capital of **Avalon Real Estate S.p.A.** (hereinafter "Avalon"), a consulting company specialising in project management, valuation and technical advisory services.

With this operation, YARD REAAS, led by entrepreneurs and managers **Emanuele Bellani, Paolo Datti and Paolo Perrella**, continues its strategy of growth through acquisitions, the most recent being Tecnit@lia in January 2024 to expand its client base in the banking sector, working closely with the pan-European **AnaCap** fund. In May 2024 the fund acquired a majority stake in the Group with the aim of supporting its expansion and internationalisation, as well as strengthening its portfolio of cutting-edge digital solutions.

Through its subsidiaries Avalon Real Estate and Avalon Technical Services, Avalon works with AMCs, institutional investors, real estate funds, credit institutions and companies engaged in the NPL and UTP sector, guaranteeing a complete range of valuation and technical services.

As part of the operation, and in keeping with the company's strategy, the four partners **Jonathan Sancinelli, Federico Chiavazza, Giordano Graff and Paolo Ranieri** will reinvest in the Group's share capital and remain part of the management team, demonstrating their full commitment to the Project.

Emanuele Bellani, CEO of the **YARD REAAS Group**, commented: "2024 was an important year for the growth of our Group, with the acquisition of Avalon strengthening the team in three segments deemed strategic for our services. The Group now has a workforce of more than 300 internal resources, 550 technicians in the region and more than 1,000 certified appraisers, exceeding €60 million in turnover. This acquisition is a further step in the development plan that we intend to pursue with our investor AnaCap, aimed at consolidating our leadership in the Italian market as we work towards the goal of becoming a top player at a European level in the Real Estate services sector dedicated to institutional investors and banks. Despite the significant growth, our focus remains fixed on the client, being able to count on an even more comprehensive specialised team with diversified expertise. Furthermore, thanks to AnaCap's know-how in technology and AI, the Group will benefit from specific expertise in the integration process that will enable better efficiency in the management of mass services". The CEO concluded by emphasising that "Growth through acquisitions will not make us lose focus on organic growth".

Alberto Sainaghi, Managing Director of **AnaCap**, commented: *"Our vision is for YARD REAAS to become a European leader in the Real Estate investment services market, and we are therefore very pleased with this first operation, which will allow the Group to consolidate its leadership position in Italy. Our goal now is to continue on this path of further expansion abroad, both organically and through new acquisitions. AnaCap, with the support of all its shareholders, immediately understood the company's great potential for growth and development, considering YARD REAAS to be the ideal platform for the execution of this strategy aimed at making the Group the industry standard setter in Italy and Europe".*

*"Born from the aggregation of entrepreneurial experiences gained in a variety of different companies, the Group has attained a structure and a completeness of services such as to make us the absolute leader in Italy", added Deputy Chairman - Head of M&A **Paolo Datti**, "but our ambition is to accelerate the expansion of our global reach in order to be able to better respond to the local challenges of our international clients".*

Jonathan Sancinelli added: *"Over the past 20 years we have worked hard to position Avalon as a company of reference in the industry, focusing on reliability and quality of service, with a completely tailor-made approach to the client. YARD REAAS Group is the ideal partner for initiating a process of integration, and we are pleased to join a great organisation that not only represents Italian excellence in the market but also shares and supports our same vision".*

YARD REAAS was assisted in the acquisition process by TARGET's M&A team for the legal aspects, by the Morpurgo e Associati law firm for the legal aspects, by FIVERS for tax advice, by the BDO Italia team for accounting, and by Banco BPM for the financial structure.

Avalon was assisted by A&O Shearman for legal aspects, Mascherpa e Associati for tax matters, and KPMG Corporate Finance acted as financial advisor.



YARD REAAS GROUP

YARD REAAS is an independent group, leader in Italy in real estate consultancy and integrated management of real estate services. It operates both in the institutional market and in the distressed segment for the main players in the sector: Italian and foreign investors, banks, AMCs/funds, industrial groups, private equity and family office funds. It boasts over 30 years of experience in the technical (due diligence, project management & monitoring), environmental, valuation and property & building management sectors. In the ESG (Environmental, Social, and Governance) field it was in 2015 the first real estate consultancy firm registered in Italy for PRI – Principles for Responsible Investment. It counts around 300 internal resources, a network of 550 technicians, approximately 1000 appraisers, and over € 60 million in revenue. The Group is present in Italy, with offices in Milan (the headquarters) and Rome, and abroad in the UK and France, with its London and Paris offices.

Visit www.yardreaas.it and www.linkedin.com/company/yardreaas for further information

AVALON REAL ESTATE

Avalon Real Estate is an integrated consulting firm with over 20 years of experience, specialising in real estate advisory and valuation services. Since 2002, it has been working alongside asset management companies, investors, credit institutions and national and international institutions as a real estate advisor to find tailor-made solutions at every stage of the acquisition, management and disposal of real estate assets. Operating in synergy with Avalon Technical Services, a company founded in 2017 as part of Avalon Real Estate, it offers real estate technical advisory and development management services on construction sites to support clients during the investigation, design, construction and transformation of real estate assets.

Visit <http://www.avalonconsulting.it/> for more information.

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