

120+ Years-Old Historic Italian Premium Grappa Distillery



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A long-established company in the premium spirits and distillation industry, based in Northern Italy, with a recognized heritage brand and a stable revenue, is seeking a financial and/or industrial partner to support a recapitalization, and reposition the business for renewed growth.

Company overview

The company is a long-established distillery located in one of Italy's principal wine and spirits districts, in continuous operation since the end of the 19th century. The business has remained under the same family's ownership throughout its history, producing, aging, and distributing a premium grappa with an established reputation in the domestic market and a growing presence abroad, with Europe exports representing 14% of revenue.

The brand's commercial value and market recognition remain intact. Core assets are unaffected by the company's current financial difficulties and include a long-standing trademark, aging cellars, operating real estate, and inventories of maturing spirit representing significant embedded value.

Financials	2024	2023
Revenue	€1.9M	€1.9M
Operating Profit	(€0.4M)	(€0.6M)
Total Assets	€5.7M	
Shareholders' Equity	€0.6M	
Employees	8 (average)	
EU Export Share	14% of revenue	

The company is currently in a phase of financial and operational strain. Revenues have remained broadly stable at approximately €1.9M, but recurring operating losses and a constrained liquidity position have made external capital and a creditor restructuring necessary in the near term.

The investment opportunity

This situation is the basis of the opportunity: it allows an investor to acquire a premium, asset-backed business at a valuation reflecting its current financial condition rather than its underlying brand equity, with the possibility of setting up — as part of a crisis settlement tool — a restructured perimeter, free from previous liabilities.

Shareholders' equity are intact, at €586K, thanks to the capital reserves being sufficient enough to absorb the accumulated losses to date.

Investment's highlights

- Heritage brand: Historic premium grappa brand (since 1898), with hard-to-replicate equity and recognition: the primary lever for value and relaunch.
- Real asset base: Operating real estate and aging cellars carved into tuff, revalued in 2020, supporting the value and serving as collateral for the transaction.

TARGET PRICE
EUR 2,500,000

GROSS REVENUE
EUR 1,900,000

EBITDA
EUR 400,000

BUSINESS TYPE
Manufacturing

COUNTRY
Italy

BUSINESS ID
L#20261105

- Aging inventory: Represents the raw material of the premium positioning and a deferred-value inventory.
- Established supply chain: Active production capacity, commercial network, and EU export presence on which to build the relaunch plan.
- Fragmented market: The premium grappa segment is fragmented: an industrial rationale for aggregation and synergies for sector operators.
- Value-based entry: An entry point on special-situation terms, with downside protected by the real value of the assets and the possibility of isolating legacy debt through crisis-resolution tools.

Possible deal structures

The transaction is open to multiple, non-exclusive configurations, to be tailored to the investor's profile:

1. **Capital injection:** Reserved capital increase and/or equity stake acquisition to support recapitalization.
2. **Business or business-unit acquisition:** Via a formal restructuring or crisis-resolution instrument, transferring the brand and operations onto a debt-free platform.
3. **Bridge / Interim financing:** Short-term funding to support continuity through the restructuring process, potentially with priority repayment status.

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