



Press Release

31 March 2021

Evoca and Macas Announce Joint Venture

Evoca SpA (“**Evoca**”) and Guangzhou Macas Electronic Technology Company Limited (“**Macas**”) announced today that they have entered into an agreement that will lead to the formation of a joint venture (the “**JV**”). The objective of the JV is to establish itself as the leader for high-quality coffee vending machines in the rapidly growing markets of China and Asia. The transaction is expected to close during Q2 2021.

The JV brings together two of the leading protagonists in the field of coffee equipment. Macas is a coffee vending machine manufacturer based in China, with a strong R&D culture. It is one of the few companies to offer bean-to-cup brewing machines made in China. Macas has a special expertise in digital technologies related to graphical user interface, cashless payment systems, and cloud-based machine management, which are specific to Chinese and Asian markets. Evoca is a world-leading manufacturer of professional coffee machines, based in Bergamo, Italy, with a particular focus on bean-to-cup espresso coffee. Evoca sells its products in over 140 countries, with subsidiaries throughout Europe, North and South America, Asia and Australia.

Mr. Andrea Zocchi, Chief Executive Officer, Evoca said *“Evoca and its well-known brands (including Saeco, Gaggia Milano, Necta) have been present in the Asian market for well over 20 years. We think the time is right to establish an operating platform in China to provide a faster response to market needs and to promote research and product development that is specific to this region. We are delighted to partner with Macas, a well-established player in the local market with strong development capabilities. This is an important step forward in the development of Evoca’s presence in China and Asia.”*

Mr. Shengeng (Harding) Li, Managing Director, Macas stated, *“We are delighted to partner with Evoca, who are the leading manufacturer of out-of-home coffee machines in Europe and have great experience in coffee vending. Our combined teams will be in a strong position to lead the market for coffee vending, using both Evoca’s and Macas’ strengths.”*

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EVOCA Group is a world-leading manufacturer of professional coffee machines and one of the main international operators in the Ho.Re.Ca. and OCS sectors. EVOCA markets its products through ten brands (Necta, Wittenborg, Saeco, Gaggia, Ducale, SGL, Newis, Cafection, Futurmat and Visacrem), each with its own individual identity and highly synergistic with EVOCA’s mission. Today EVOCA has over 10,000 customers in more than 140 countries around the world. Headquartered in Italy (Valbrembo - Bergamo), EVOCA has a global presence with nine production sites, six R&D centers and over 600 registered patents.

www.evocagroup.com

