

EVOCA GROUP acquires the assets of VE Global Solutions, LLC.

Valbrembo (Bergamo, Italy), 5 March 2018 – EVOCA S.p.A (“EVOCA”), a world-leading manufacturer of professional coffee machines, announces the acquisition of the assets of VE Global Solutions, LLC (“VEGS”), the Cleveland-based coffee machine dealer.

Since 2005, VEGS has been the distributor of the professional machines branded Necta, Wittenborg and SGL in the North American market, promoting EVOCA products and offering services to operators for the Office Coffee Service (“OCS”) sector.

EVOCA is a major player in both the OCS and Foodservice sectors. EVOCA is the result of the integration of several global coffee machine manufacturers, a process which began in 2000 with the integration of Necta and Wittenborg to create the N&W Group, rebranded EVOCA GROUP in 2017. EVOCA markets its products through operating affiliates or dealers in more than 100 countries over the world.

The acquisition has been carried out by EVOCA USA, LLC (“EVOCA USA”), a newly created subsidiary of EVOCA SpA. EVOCA USA will take over all the activities and distribution business of VEGS and will have responsibility for the North American market for the EVOCA Group.

The agreement stipulates that all VEGS staff will be transferred to EVOCA USA and that EVOCA USA will operate from VEGS's current site.

Andrea Zocchi, Chief Executive Officer EVOCA SpA, states: *“The acquisition of the assets of VEGS and the creation of EVOCA USA, following the recent partnership with Cafecton Ventures Inc, further reinforces our development strategy in the North American market. Through a direct presence - closer to our customers - we will be able to offer products and services in line with their expectations, build a credible presence and develop espresso coffee technology in the significant United States market”.*

EVOCA GROUP is a world-leading manufacturer of professional coffee machines and a major international player in both the Foodservice and OCS sectors. The Company markets its products under eight brands (Necta, Wittenborg, Saeco, Gaggia, Ducale, SGL, Newis and Cafecton) with individual identity and which are at the same time highly synergistic to its mission. Today EVOCA has over 10,000 customers in more than 100 countries over the world, 1,800 employees and revenues in excess of €400 million. The Group, headquartered in Valbrembo (Bergamo), in Italy, is present on a global level with eight production sites and six research and development centers. EVOCA has registered over 500 patents.

www.evocagroup.com

