



## GRUPPO CIMBALI

Thursday 16 November 2017

### PRESS RELEASE

Gruppo Cimbali has established a significant partnership with Slayer (Seattle Espresso Machine Co.), a US manufacturer of hand-crafted espresso coffee machines under the eponymous iconic brand and headquartered in Seattle.

The partnership is part of the Group's expansion plans and aimed to consolidate Cimbali's position in the growing specialty coffee segment.

Gruppo Cimbali expects to close 2017 with a turnover of around 180 million euro (+7% over 2016).

Gruppo Cimbali, a leading Italian company in the design and manufacture of professional machines for making coffee and drinks with a fresh milk base, has bought a controlling stake in Slayer, a Seattle-based manufacturer of traditional hand-crafted espresso machines with a unique design and innovative patented technological equipment.

"The partnership with Slayer," Franco Panno, CEO of Gruppo Cimbali explained, "is part of our expansion plans and strengthens the Group's position in the *specialty coffee* market, a coffee consumption trend on the rise globally and recently increasing in popularity in Italy too."

"This partnership will enable Slayer to tap into Cimbali's expertise, technology and lean manufacturing skill sets and amplify its production efforts to meet global demand. This partnership move was written into my business plan at conception; I simply had to find the right partner"- Jason Prefontaine, Founder and CEO of Slayer.

The partnership, financed entirely by the Group's own funds, will enable Gruppo Cimbali to expand its portfolio of Brand Champions with a reinforcement in the top-end segment and to consolidate its position in the North American market through its direct presence in Seattle, one of the world's espresso coffee centres.

Slayer will continue to pursue its own development plan under an independent management team, a separate sales network and within an agreed corporate governance structure. Jason Prefontaine, founder and current CEO, will continue at the helm of the US company, which expects to reach a turnover of around US\$ 13 million in the current financial year with a significant growth compared to previous year.

In collaboration with Gruppo Cimbali, Slayer will accelerate its presence on international markets thanks to financial support, optimization of production processes and the benefits of technological and industrial co-operation with the leading player in traditional coffee machines.

Caretti & Associati acted as financial advisor to Gruppo Cimbali in establishing this partnership, with Thomson Coburn and the Gardenal firm being the Group's legal advisors.

Gruppo Cimbali expects to achieve a turnover of around 180 million euro in 2017 (+7% over 2016), of which 81% comes from overseas sales. The hire of 110 employees (50% of which under 35) over the past 3 years, and leading to a workforce of around 700 employees, well testifies to Gruppo Cimbali's commitment to growth.



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## **Gruppo Cimbali**

*Through the LaCimbali and FAEMA brands, Gruppo Cimbali is a symbol of Made in Italy excellence and one of the global ambassadors of espresso culture.*

*The Group offers the widest range of HoReCa solutions on the market, consisting of traditional machines (for which it is world leader), super-automatic machines, grinders and accessories that combine reliability, high performance and ease of use to create outstanding coffee.*

*Gruppo Cimbali has three production plants in Italy (Binasco - Milan, Ghisalba - Bergamo and Cappella Cantone - Cremona) and nine operating branches, including seven abroad (United Kingdom, France, Germany, Spain, Portugal, USA and China), and is widespread throughout Italy and the world thanks to 700 distributors that are also responsible for providing pre-and post-sales technical assistance.*

*The Group's crown jewel is MUMAC – the Espresso Machine Museum. Opened in 2012 to testify to the company's important role in the history of the sector and its gratitude towards the local area, MUMAC is a unique place that recounts – through the largest exhibition of professional espresso machines in the world – 100 years of history, technology, design and Italian style, as well as offering a space for training and promoting espresso culture among coffee lovers, the training world and all those who are interested in deepening their knowledge about one of the products that symbolises the Italian spirit.*

## **About Slayer:**

Slayer Espresso has been handcrafting machines in Seattle, Washington for the past decade, setting high standards to advance the specialty coffee industry with professional espresso machinery. Slayer is fundamentally connected to modern design for the guest and professional barista, exceptional user interface, and the development of technically efficient engineering with one ongoing mission, to make coffee better. Slayer is the recipient of "Best New Product" awards from the Specialty Coffee Association of America (Slayer Espresso Single Group) and World of Coffee (Slayer Steam). We are an official SCA member with deep roots in coffee and continued efforts toward the advance of our industry.

There are currently 45 employees at its Seattle headquarters, a number that is expected to grow in the short term to meet the needs of an increasing number of customers looking for innovative products that can raise world standards for the specialty coffee world.

To learn more about our products, upcoming events and the next wave of coffee visit [www.slayerespresso.com](http://www.slayerespresso.com)

## **Slayer**

*Slayer is a young, dynamic American company which, in just a few years, has been able to interpret and ride emerging global espresso consumption trends, establishing a recognized position in its market segment.*

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