

Iş Investment, has successfully advised Seramiksan Turgutlu Seramik San. ve Tic. A.Ş. ("Seramiksan") on its acquisition of 50% shares of Rondine SPA, an Italian tile manufacturer, from Progressio SGR SPA. Iş Investment acted as the sole buy-side advisor. The closing was realized on June 17th, 2013.



Founded by the Demirdöver family in Manisa in 1994, Seramiksan manufactures wall and floor ceramic tiles, unglazed porcelain and "soluble-salt" tiles. With a workforce of almost 1,400 people and an annual production capacity of 28 million m<sup>2</sup> in tiles and 1 million pieces of sanitary ware, Seramiksan continues its strong position in the domestic market. With this acquisition, Seramiksan aims to create numerous synergies in commercial, manufacturing, design and procurement areas with Rondine.



Founded in 1961 in the Sassuolo region of Italy, Rondine produces ceramic tiles under the well-known brands of Rondine, RHS, Fontana Bismantova and Sadon. Spread out over three production facilities and approximately 230 employees, Rondine generated close to € 63 million turnover in 2012. The Company also holds 100% stake in Spry Dry SpA, a ceramic tiles raw material producer.



With its 10 branches, 2 representative offices and 2 subsidiaries abroad, Iş Investment has a strong and widespread distribution network and as a leader in the secondary market transactions, it has also carried its strength and leadership to public offerings, mergers and acquisitions, private sector & project finance advisory and private equity advisory activities. Since 2000, Iş Investment has closed 100 transactions worth more than \$9 bn and continues to enjoy its leading role in the sector. Prior to this transaction, in 2013, Iş Investment provided advisory services to Doğuş Çay on its acquisition of Kraft Gıda, to Trakya Cam on its acquisition of Richard Fritz GmbH Holding and HNG Float Glass Ltd., to Dharma İlaç on its acquisition by Expanscience and to Hakan Plastik on its SPA signing for the sale of its majority shares to Georg Fischer.

Iş Investment has completed 5 transactions in 2013 and this transaction is the 3<sup>rd</sup> outbound investment.