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N&W Global Vending acquires the SGL Group, a leading European player in espresso technology

N&W Global Vending, the global leading vending machine manufacturer, controlled by Argan Capital (former Bank of America Capital Partners) and Merrill Lynch Global Private Equity, has signed a definitive agreement to acquire SGL Group.

SGL has been operating since 1976 in the field of engineering, production and sale of small espresso coffee machines. 2006 turnover is of approximately €55 million. Portioned Coffee Machine is SGL's core business being the European market leader. SGL enjoys several relationships with key strategic roasters.

SGL is an important part of N&W's expansion plans, broadening its product portfolio in the Office Coffee Service segment and specifically strengthening in the pod and capsule technologies business. The strategy for the combined business is focused on a further expansion of the customer base, thanks to the wide presence in both OCS and Vending channels, and on a stronger partnership with certain key clients. The integration of the companies' combined strengths, including SGL's experienced founders, Sergio, Alessandro and Virgilio Cortese, will be instrumental in continuing to grow the business.

Antonio Cavo, CEO of N&W commented: "We are very pleased to complete this acquisition of SGL as it will help us to accelerate our ambitious strategic plan and consolidate our presence in the OCS segment. The integration of SGL's complementary technologies and market segments of coverage within N&W organization will create a winning combination for SGL and N&W".

N&W's aggregate sales are expected to reach approximately €400 million, consolidating its position as the No. 1 player in the European coffee machine manufacturers sector.

N&W Global Vending is the leading and largest independent manufacturer worldwide of Hot & Cold and Snack & Food vending machines, with a European market share of about 40%. N&W has approximately 1500 employees, of which 900 are located in Italy. Production plants are located in Bergamo (Italy) and Odense (Denmark) and operating affiliates are based in France, Spain, Germany, Great Britain, Austria, Poland, Argentina, Brazil, the United States and China.