Gradiente III invests in Veneziani & Co. S.r.l.

Padua, December 22, 2025. Fifth investment for Gradiente III, managed by Gradiente SGR, which has completed its investment in Veneziani & Co. S.r.l., a leading retailer of Outly branded eyewear, present in Italian and European outlet centers with a wide selection of premium and luxury brands.

Founded in 2009, Veneziani & Co. S.r.l. was created with the aim of offering a high-quality alternative in the international optical retail market. Veneziani & Co.'s core business is the retail sale of sunglasses and eyeglasses from leading international brands, offered at highly competitive prices.

Today, Veneziani & Co. and its subsidiaries operate in eight countries, with approximately 50 stores strategically located in major European outlet centers in Italy, Poland, France, Spain, Belgium, the Czech Republic, San Marino, and the Netherlands.

Veneziani & Co. boasts numerous partnerships with leading Italian and international manufacturers and suppliers of optical frames and sunglasses, further strengthening its position in the European optical retail sector. Stefano Fabris, who will continue to manage Veneziani & Co. as CEO, comments: "I am thrilled to announce the launch of this partnership with Gradiente, which represents a crucial step in accelerating Outly's growth and international expansion. This transaction not only strengthens our structure but will also allow the company to focus more closely on market opportunities and challenges, consolidating the Group's position in our sector."

"Veneziani & Co. is a rapidly growing company that in recent years has established itself in the outlet segment for the sale of sunglasses and optical frames from renowned Italian and international brands. We are pleased to support the company in this new international development project, aimed at accelerating its growth in Italy and Europe," commented Gradiente.

Gradiente professionals that managed the transaction are Pietro Busnardo, Fabrizio Domenico Grasso, Lorena Lorenzon, Marika Savegnago, and Tommaso Bacco. For the transaction, Gradiente was supported by SAT Studio Legale for legal assistance, Orsingher Ortu Avvocati Associati for the negotiation of the financing agreement, Monitor Deloitte for the business due diligence, PwC for the financial due diligence, the law and tax firm Russo De Rosa Associati for the tax due diligence, and ERM for the EHS and ESG due diligence.

The sellers were assisted by LABS Corporate Finance as financial advisor and by Giovanelli e Associati Studio Legale and Cerina Studio Legale for legal assistance.

The acquisition was financed by illimity Bank, part of the Banca Ifis Group, assisted by Orrick Studio Legale.

Notarial assistance was provided by the Doria Saglietti Scerbo Notary Office of Padua.

Gradiente SGR S.p.A.
Via Emanuele Filiberto, 3
I - 35122 Padova
T: +39 049 651 481
F: +39 049 876 2596

Iscritta all'albo delle SGR Sezione Gestori di Fondi Alternativi di Investimento al n. 128
C.F./P. Iva 04429340286
Capitale Sociale i.v. euro 1.200.000
info@gradientesgr.it - www.gradientesgr.it