

13 February 2023

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU, WHICH IS PART OF UNITED KINGDOM DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**



**Zamaz plc  
"Zamaz" or "the Company"**

### **Acquisition by Bella Dispensa**

*Zamaz wholly owned subsidiary Bella Dispensa acquires Dallatte Italia srl for €1m, further strengthening its growing portfolio of premium Italian e-commerce food brands*

Zamaz Plc, the London-based international e-commerce and retail technology brand aggregator, is pleased to announce that its wholly owned subsidiary, Bella Dispensa, has acquired the entire issued share capital of Dallatte Italia srl ("Dallatte").

Dallatte, based in Piedmont, Italy, is a manufacturer and distributor of premium dairy products using natural ingredients including ice cream and pastries, milk, butter and cooking cream, fresh and dry pastries and frozen filled pasta. The Dallatte brand is synonymous with "Italian Food Excellence" and has distribution outlets across Europe.

Dallatte was founded in 2019 by a group of investors led by the Baravalle family who have significant experience in food brand development and distribution across Europe and internationally. Following a period of extensive product research and development during which time it created a portfolio of over 60 products, Dallatte commenced trading in 2022, achieving sales of over €1.3million and break-even profit in its first year from offline sales. It expects to achieve positive growth in sales and positive operating margin in 2023, its second year of operations, as it diversifies into online sales and expands its offline partnerships. At year-end December 2022, it had estimated net assets in excess of €1.5million. The consideration paid by Bella Dispensa for the acquisition was €1 million.

### **Acquisition Rationale**

This latest acquisition, further re-inforces Zamaz' stated strategy of owning, managing and investing in its subsidiaries' owned brand portfolio, thereby reducing licensing royalties and

significantly increasing shareholder value. For Bella Dispensa, the acquisition further strengthens its position as a major operator in the premium e-commerce “Made in Italy” food sector, where the online B2C food & grocery eCommerce sector has increased significantly; from €0.8billion in 2017 to €4.8billion in 2022\*.

By leveraging its knowledge of retail technology, mining and analysing data from online platforms to provide insights into consumer shopping behaviour and trends, Zamaz and Bella Dispensa are working together on the exciting opportunity to capitalise on the rapid adoption of Ecommerce in Italy and the increasing trend in the country towards online grocery shopping.

**Daniele Besnati, CEO of Zamaz and Bella Dispensa, commented:**

*“Dallatte is a fast growing company in a growth sector of the e-commerce premium foods industry. Its name was inspired by Dario Osella, who, with Luca Baravalle, the founder and head of brand development, are together well known in the Italian food sector, in particular in Piemonte, helping it to achieve its “Italian Excellence” status internationally.*

*“We expect the acquisition to help Bella Dispensa grow average spend per customer and improve margins as we provide an ever-increasing and compelling product choice to our customers seeking premium food products. At the same time, this acquisition helps us to expand our customer base.”*

**Martin Groak, Chairman of Zamaz plc added:**

*“Bella Dispensa has a key role to play in achieving Zamaz’ long-term, international growth ambitions. The Italian e-commerce industry is rapidly expanding and innovating, and the Italian food theme is attractive to a wide and global audience. The acquisition of Dallatte delivers another boost to group revenue and is a tangible demonstration of Zamaz’ portfolio strategy in action; aligning with growing markets and consumer categories whilst maintaining premium quality”.*

**Advisers to the acquisition:**

Innovative Finance, corporate adviser to Zamaz/Bella Dispensa [www.innovfinance.com](http://www.innovfinance.com)

Piergiorgio Sposato, Tonucci and Partners were legal advisers [www.tonucci.com](http://www.tonucci.com)

\* Source of data: Statista, Italy published on 28 January 2022

- Ends -

**Enquiries:**

**Zamaz plc**

[www.zamaz.tech](http://www.zamaz.tech)

Daniele Besnati ,CEO

c/o Walbrook PR Limited

**Walbrook PR Limited**

Paul Vann/Nick Rome/Joe Walker

Tel: 020 7933 8780

or 07768 807631

zamaz@walbrookpr.com

**Zamaz plc** is a technology driven e-commerce business that originates, acquires or licenses, operates and scales small and medium-sized brands with category-winning products on global marketplaces. With ever prolific customer data sources, the advent of turnkey e-commerce website platforms, such as Shopify, and a thriving ecosystem of third-party software integrators, the options available to launch and build brands that can be marketed, sold, and shipped online quickly and globally with limited risk have never been more compelling. Such marketplaces, led by Amazon and eBay, also provide connection to millions of consumers, and have become a first-choice route-to-market for a generation of micro and small and medium-sized enterprise businesses.

Zamaz mines and analyses data from such online retail technology platforms which provide significant insights into consumer shopping behaviour and trends and enable the business to deploy, market and sell an optimised portfolio of brands, products, packs and prices aligned with active, real-time consumer needs and demands principally on UK and EU Amazon marketplaces.

#### **About Bella Dispensa**

*Bella Dispensa, a wholly-owned subsidiary of Zamaz, is an Italian-based online retailer of gourmet Italian food products which operates in one of the fastest growing online sectors, grocery shopping. The extensive relationships that Bella Dispensa enjoys with its niche food suppliers makes it a strong addition to the Zamaz Brand Portfolio and will give Zamaz the opportunity to showcase and sell Bella Dispensa sourced products on its online platform.*

*Bella Dispensa has already made two acquisitions since Zamaz listed on the Main Market of the London Stock Exchange: Ecocarni, a purveyor of premium quality meats and associated products sourced from Italy and Argentina to both wholesale and retail customers, from its flagship store in Milan and Eccellenze S.r.l. which has a retail store located on Milan's prestigious Corso Venezia, one of the city's most exclusive and elegant avenues, being part of the upscale Quadrilatero della moda shopping district. Recently established in Q4 2021, Eccellenze has grown rapidly, and now offers over 1,000 premium quality food products in-store, including cheese, pasta, wine and oil. Its highly experienced management team has also developed a unique eno-gastronomic "lifestyle shopping experience" for its growing, highly discerning client base.*