

## CVC Capital Partners agrees to acquire Irca from Advent

***CVC will partner with Irca's management team to support the company's next phase of international growth***

29 June 2026 – **CVC Capital Partners** (“CVC”) and **Advent** today announced that CVC Capital Partners IX (“Fund IX”), has entered into an agreement to acquire **Irca**, a global B2B manufacturer of ingredient solutions for the food manufacturing, foodservice and artisanal channels, from Advent.

Irca produces value-added ingredients and semi-finished products for the pastry, bakery, chocolate and ice cream markets. The company operates a **global manufacturing and distribution platform** spanning 19 facilities and more than 7,000 products, serving customers in over 100 countries. Irca serves a broad customer base across artisanal, foodservice and food manufacturing channels, ranging from local bakeries and gelato shops to international foodservice operators and multinational food manufacturers.

Since Advent's investment, IRCA has transformed into a **global ingredients leader**, increasing revenue from €370 million in 2021 to €1.5 billion today. The company is widely recognized by customers for its comprehensive product portfolio, strong innovation capabilities, and deeply customer-centric culture.

Following completion of the transaction, CVC will work closely with Irca's management team to support the **company's next phase of growth**, focusing on operational excellence across manufacturing and supply chain, selected add-on acquisitions, and continued international expansion. CVC will also support the **acceleration of Irca's growth ambitions across the US and EMEA**, leveraging the expertise and network of its European and US teams.

**Massimo Garavaglia, CEO of Irca**, said: *“Over the past years, Irca has strengthened its international platform and broadened its capabilities and today we are in a great position to continue to expand into new markets and segments. We look forward to working with CVC as we continue to invest in our business and pursue the next phase of growth for the company”*

**Giampiero Mazza, Managing Partner at CVC**, said: *“Irca combines a strong market position, a resilient business model and significant opportunities for further international expansion. Working alongside management, we will support the company's continued development through operational excellence initiatives, selective acquisitions and investment in its global platform.”*

**Massimiliano Mascolo, Managing Director at CVC**, said: *“The company has built an impressive business with a strong culture of innovation and customer focus. We are delighted to support them as they continue to execute on the company's long-term growth ambitions.”*

**Francesco Casiraghi, Managing Director at Advent**, said: *“When we invested in Irca four years ago, we saw a strong Italian heritage brand with the potential to become a global ingredient solutions platform. Working closely with the management team, that is exactly what it has become, through targeted acquisitions, investment in manufacturing, and expansion into new markets and channels. We wish the entire Irca team every success in the next chapter.”*

The transaction is subject to customary regulatory approvals and is expected to close in Q4 2026.

Ends

### **About CVC Capital Partners**

CVC Capital Partners is a leading global private markets manager with a network of 29 office locations throughout EMEA, the Americas, and Asia, with approximately €209 billion of assets under management. CVC Capital Partners has seven complementary strategies across private equity, secondaries, credit and infrastructure, for which CVC Capital Partners funds have secured commitments of over €257 billion from some of the world's leading pension funds and other institutional investors. Funds managed or advised by CVC's private equity strategy are invested in approximately 150+ companies worldwide, which have combined annual sales of over €240 billion and employ over 660,000 people.

### **About Advent**

Advent is a leading global private equity investor committed to working in partnership with management teams, entrepreneurs, and founders to help transform businesses. With 17 offices across five continents, Advent oversees more than €82 billion in assets under management\* and has made 451 investments across 45 countries.

Since its founding in 1984, Advent has developed specialist market expertise across its five core sectors: business & financial services, consumer, healthcare, industrial, and technology. This approach is bolstered by Advent's deep sub-sector knowledge, which informs every aspect of its investment strategy, from sourcing opportunities to working in partnership with management to execute value creation plans. Advent brings hands-on operational expertise to enhance and accelerate businesses.

As one of the largest privately-owned partnerships, Advent's 675 colleagues leverage the full ecosystem of Advent's global resources, including its Portfolio Support Group, insights provided by industry expert Operating Partners and Operations Advisors, as well as bespoke tools to support and guide its portfolio companies as they seek to achieve their strategic goals.

To learn more, visit our [website](#) or connect with us on [LinkedIn](#).

*\*Assets under management (AUM) as of March 31, 2026. AUM includes assets attributable to Advent advisory clients as well as employee and third-party co-investment vehicles.*

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