

La Fabbrica Ceramiche opens a superlative showroom in Imola



Graziano Verdi with Alberto Forchielli



La Fabbrica Ceramiche S.p.A., which was acquired by Italcra in April 2017 and specialises in the production of top-end Italian ceramic, opened a truly superlative showroom in the 15th Century Palazzo Dal Monte Casoni in Imola.

The showroom occupies an area of 750 sq.m within the historic mansion and is spread over two floors: the ground floor - whose vaulted ceilings are decorated with frescoes of landscapes by 18th Century painters including Alessandro Della Nave and Antonio Villa - is dedicated to La Fabbrica collections, while the imposing first floor, which is reached via a broad staircase, showcases the large-format porcelain ceramic panels manufactured under the AVA brand.

The architecture of the interiors, the sculptures of mythological figures by Domenico Morelli and the frescoed walls and ceilings provide a magnificent backdrop that is emblematic of the highest Italian virtues. "It's an incredibly evocative experience, especially for our top-level clients," explains Graziano Verdi, Managing Director of Italcra Group, which owns Mandarin Capital Partners.

Tile International: - Why did you choose to locate a showroom in such an illustrious historic building? -

Graziano Verdi: "Because we wanted to create a truly superlative display space that would highlight the combination of unrepeatable Italian cultural and artistic tradition and the unrivalled technological leadership that is still the hallmark of Italian ceramic tiles. Our chosen communication concept, whose centrepiece is this magnificent mansion dating back to the 15th Century, expresses this unique combination perfectly and provides an ide-

al showcase for the contemporary philosophy of a luxury product adopted by Italcra."

Tile International: - What brought you to Palazzo Dal Monte Casoni? -

G. Verdi: "Our choice of this location reflects a highly ambitious stylistic and entrepreneurial approach. I suggested to Alberto Forchielli, the founding partner of Mandarin Capital Partners, that we should use this historic building as a magnificent showcase to add even more value to our materials, and to turn it into a unique "calling card" for foreign clients visiting Italy. This is a vital factor be-

cause La Fabbrica Ceramiche's two brands - AVA and La Fabbrica - generate over 80% of their turnover from exports, and because to successfully sell Italian ceramics worldwide, we need, as Forchielli says, to ensure that they are perceived as luxury goods. During the course of Cersaie, for example, Palazzo Dal Monte will provide a wonderful backdrop for our products and a stupendous location for offering our customers from all over the world some truly refined Italian hospitality."

Tile International: - What proportion of the capital of Mandarin Capital Partners comes

from China? -

G. Verdi: "The biggest investor in Mandarin is Banca Intesa, an Italian bank; we also have investors from America and Europe, and Chinese capital accounts for about 10% of the total. So Italcra Group is owned by Western investors, but the fact that Mandarin Capital has Chinese shareholders gives Italcra Group a huge advantage in one of the world's richest markets."

Tile International: - Which are Italcra Group's largest markets at present? -

G. Verdi: "North America, Europe and the Far East."

Tile International: - The ac-

quisition of La Fabbrica Ceramiche dates back to April 2017, but in that same year, Italcer also acquired Elios Ceramica, in August, and Devon&Devon, in December. So have you achieved the first goal you set yourself, namely to generate consolidated turnover of 100 million euros by the end of 2017? -

G. Verdi: "It's fair to say that we have achieved our first goal.

Now we're working on a major new acquisition, and we're also going ahead with the construction of a production facility for large-format panels in Tennessee.

I don't want to talk about our forthcoming acquisitions yet, but the benefits of setting up a production facility in the USA are clear, because tile consumption there increased from 200 million sq.m to 283 million sq.m over the five years from 2012 to 2017.

There has been a similarly big increase in local tile production in the USA, with output reaching over 90 million sq.m in 2017, representing a year-on-year increase of more than 3%."

Tile International: - So are Italcer's sights firmly set on achieving its second goal: turnover of 300 million euros by the end of 2019? -

G. Verdi: "Definitely. I've already touched upon several major acquisitions in the near future, and I'm con-

vinced that these will take us exactly where we want to go... and we might even exceed our target of 300 million, thus bringing forward the achievement of our other goal: a stock market flotation."

Tile International: - But so far, the Group has confined its acquisitions to medium-sized companies... -

G. Verdi: "We have acquired the best of what was for sale... and the days of "small and beautiful" are over: now we need to go and sell our products in America and the East, because it's there that the markets are growing and it's there that we can maximise our leverage of the Made in Italy label.

The high-end market now lies mainly beyond the borders of Europe, and to sell into distant markets you need capital, organisation, effective planning of distribution systems and communication aimed at architects.

So there are small and medium companies that feel the need to join forces, and could be interested in becoming part of a major Italian ceramic "hub" with highly developed overseas and Eastern markets.

Obviously these companies need to have a product that's up to the mark and need to be financially viable..."

Tile International: - What can you tell us about the other two acquisitions you made in



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2017, of Elios Ceramica and Devon&Devon? -

G. Verdi: "The Florence-based company Devon&Devon is a perfect example of the philosophy of "luxury aggregation" that we've just talked about.

Devon&Devon is one of the world's leading brands in bathroom furnishing and it exports to over 80 countries through a network of boutiques, retailers and flagship stores located in some of the world's most prestigious capitals, spanning Europe, the USA, Russia, the Middle East, China and Australia. Devon&Devon has always been owned by Gianni and Paola Tanini, and as a result of this operation, they have become significant shareholders in Italcera by reinvesting a substantial part of the capital generated by the sale.

The other acquisition we made last summer was the Emilia-based company Elios Ceramica, which we took over from the Levoni family together with Elle Ceramica.

This acquisition provides the perfect complement to La Fabbrica in terms of formats, positioning and the geographical areas covered. It's a strong, historic, well positioned brand, that we can

definitely relaunch successfully. In terms of industrial efficiency, furthermore, the production plant represents another strength."

Tile International: - So everything is going to plan then? -

G. Verdi: "The industrial plan we announced at the beginning of 2017 is being implemented on a daily basis, not least in terms of the quality of the acquisitions we're making. Italcera's latest acquisition, Devon&Devon, confirms our focus on top-end brands and Italian creativity.

We aim to extend our portfolio of brands by the end of 2018, launch production in the United States in 2019 with an "Industry 4.0" facility, and make a number of major new acquisitions in the meantime."

Tile International: - How will you be presenting the Group at Cersaie? With a single stand covering all the brands? And what is the key message you want to communicate to the market? -

G. Verdi: "We'll be at Cersaie 2018 with separate stands for each of our brands, in other words AVA, La Fabbrica Ceramica, Elios Ceramica and Devon&Devon, all of which represent the true essence of the Italcera Group". X

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