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Environmental Investments

Milan/London/Paris/Munich, 29 July 2025

Ambienta platform company Officine Maccaferri acquires CPT Group, reinforcing its leadership in integrated tunnelling technologies

- CPT is a leading Italian developer of robotic prefabrication and digital control systems for mechanised tunnelling
- The acquisition marks Ambienta's second add-on for Officine Maccaferri
- Investment strengthens Maccaferri's tunnelling division, further positioning the company as a technology-enabled leader in sustainable infrastructure

Milan/London/Paris/Munich, 29 July 2025 Ambienta SGR S.p.A. ("Ambienta"), one of Europe's leading and largest asset managers pioneering investment in environmental sustainability across private and public markets, is pleased to announce that its platform company **Officine Maccaferri S.p.A.** ("Maccaferri" or the "Group"), a global leader in civil and environmental engineering solutions with a commercial presence in over 130 countries, has acquired **CPT Group** ("CPT"), an Italian company specialised in advanced mechanised tunnelling technologies and robotic prefabrication systems for underground infrastructure.

Founded over 30 years ago and based in Nova Milanese (Italy), CPT serves major global contractors in the tunnelling and infrastructure sectors. Its offering combines robotic prefabrication plants (Robofactory), productivity-monitoring software for tunnel boring machines (TBM) and eco-designed spacers. As a pioneer in applying Industry 4.0 principles to the prefabrication processes of segments for Tunnel Boring Machines (TBM), CPT has helped advance automation in underground construction sites. Its technologies have already been successfully employed by Maccaferri for the installation of its semi-automated steel ribs. With operations across Europe, Southeast Asia, and Australia, CPT is recognized for enabling more resource-efficient, safer and faster construction of tunnel linings in geologically complex environments.

With this acquisition, Officine Maccaferri becomes one of the major industrial players globally able to offer a fully integrated tunnelling platform - covering both traditional systems (steel ribs, fibres, gaskets) and mechanised solutions (Robofactory, TBMs, digital technologies). The combined Group will serve a growing €1 billion addressable market, further consolidating Maccaferri's transformation into a technology-enabled leader in sustainable infrastructure.

This transaction represents another milestone in Maccaferri's growth trajectory under Ambienta's ownership. Since Ambienta's investment in early 2024, the Group has executed a focused M&A strategy while continuing to grow organically and advance its ESG commitments.

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The global tunnelling market is undergoing strong, structural growth, driven by increasing urbanisation, climate-resilient infrastructure investments, and the complexity of modern underground projects. Mechanised tunnelling is gaining momentum due to its speed, safety, and adaptability to complex environments. At the same time, traditional excavation methods continue to represent a critical and widely adopted solution in the tunnelling sector, remaining an essential part of Maccaferri's expertise and value proposition. In this context, the integration of CPT will allow Maccaferri to broaden its engineering solutions in order to reach high-growth geographies and address the evolving demand of the global tunnelling markets for resilient, low-impact underground infrastructure.

CPT's technology is directly aligned with Ambienta's Environmental Impact Assessment (EIA) framework. Its Robofactory platform enables 24-hour automated production, significantly improving productivity while materially reducing environmental impact - reducing release oil by 25% and concrete defects by 30% compared to traditional solutions. These innovations contribute to safer worksites, lower material usage, and enhanced traceability of operations.

Andrea Venturini, Private Equity Partner at Ambienta, commented: "This acquisition reaffirms Officine Maccaferri's ambition to become the global platform for climate change adaptation engineering solutions. With CPT, the Group strengthens its ability to develop new business lines, integrate cutting-edge technologies, and act as a consolidator in highly specialised industrial niches. It is a further step in building a diversified and resilient leader across all core infrastructure markets."

Stefano Susani, CEO at Officine Maccaferri, added: "The integration of CPT gives us a unique opportunity to scale our tunnelling division into a global leader for mechanised and traditional solutions, enhanced by advanced industrial robotic automation. We see significant potential to create long-term value by offering an integrated platform to key accounts worldwide, supporting the most complex and strategic underground infrastructure projects through innovation, reliability, and sustainability."

Klaus Pini, co-founder of CPT, commented: "Joining Officine Maccaferri is a natural evolution for CPT. We share the same industrial values, long-term vision, and commitment to engineering excellence. This partnership will allow us to accelerate the development of our technologies and bring even greater value to our clients and the tunnelling industry worldwide."

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About Ambienta

Ambienta is a European investment manager, founded in 2007, pioneering sustainable investing in environmental champions across private equity, public markets, and private credit. With offices in Milan, London, Paris, and Munich, Ambienta manages over €4bn in assets and is backed by a global and growing investor base. The firm invests in companies driven by environmental megatrends and whose products or services improve Resource Efficiency or Pollution Control. Its science-driven approach identifies environmental champions of the real economy – businesses that deliver strong financial returns while generating measurable positive environmental impact.
An industry pioneer, Ambienta was one of the first UN PRI signatories in 2012 and attained B-Corp status in 2019. In 2020, Ambienta became IIGCC member and in 2023 committed to the Science-Based Targets initiative (SBTi). www.ambientasgr.com

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