

**RASSEGNA STAMPA**

**DICEMBRE 2022**



## MERGERMARKET 7 DICEMBRE 2022

**Kerr to select  
IPO advisors  
in early 2023;  
closes in on  
acquisition -  
CEO**

 **Proprietary  
Intelligence**

### Story

**Kerr**, an Italian general contractor specialising in energy transition, is taking steps to prepare for an IPO in the second half of 2023, CEO Fabrizio Proietti told this news service, adding that the company is close to finalising a new acquisition.

The company has started an internal process to select advisors, which is expected to result in the appointment of syndicate banks and law firms between the first and the second quarter of next year, he said.

The listing is likely to happen between June and September 2023, he added.

A valuation has not been set yet but is being reviewed, he said, adding that it will comprise year-end financials still under finalisation.

The company will use IPO proceeds to support organic growth and invest in research and development, also through the hiring of specialists in its growing analyst and engineering team, he said.

Its business model is based on helping clients implement their energy transition processes, as part of which, it provides digital and technological infrastructure such as sensors to collect data, virtual modelling and predictive functions around energy usage, he said.

It also plans to grow inorganically by acquiring start-ups that can add technological know-how around systems that deal with energy transition, with a focus on digitalisation, he added.

The company is acquiring an energy-related digital company whose name the CEO could not disclose, though it has revenue between EUR 1m-EUR 5m and is headquartered in the Lazio region, where Kerr also operates, he said.

For future M&A, it is targeting technology start-ups that specialise in aspects of renewable energy production, management and automation, with ideal revenue range between EUR 1m and up to around EUR 20m, he said.

In the next 18 months, it could consider geographic expansion either through the opening of new offices in Italy and across Europe or through local acquisitions, he noted.

The company is seeking to list on the **Euronext Growth Milan** segment of the Italian Stock Exchange, as reported.

A local report noted that in the first nine months of 2022, Kerr posted revenue of EUR 14.7m and profit of EUR 804,000; and that this marks a EUR 4.8m increase in the value of production on the whole of 2021. The item added that 2021 profit was EUR 143,000. The numbers were confirmed by the CEO.

*By Cristiano Dalla Bona*