

# GUINNESS

## ASSET MANAGEMENT

### PRESS RELEASE

#### **“Guinness EIS portfolio company Pasta Evangelists acquired by Barilla”**

Guinness EIS portfolio company Pasta Evangelists has been acquired by Barilla, one of the world’s largest food companies and the global leader in pasta.

Pasta Evangelists, a UK-based specialist in D2C fresh, artisan pasta & sauces was founded in 2017 by Alessandro Savelli with a view to delivering high-quality fresh pasta direct to homes around the UK. Ingredients are sourced seasonally and sustainably from a network of small farmers and growers across Italy. The Company has expanded its retail channels and pasta can also be ordered via Deliveroo, Ocado and Amazon. Its sales increased by more than 300% during 2020, having sold in excess of 1 million portions of pasta during the year. Since 2018 the company has been nominated for multiple awards including the Top 100 Start-Ups and Growth Champion of the Year.

The partnership with Barilla, which has over 100 years of experience in producing pasta, will accelerate Pasta Evangelists’ growth in the UK and, in the future, internationally to become a global leader in fresh pasta and sauces. Barilla’s industrial expertise will support Pasta Evangelists’ growth plans as it continues meeting booming demand.

Guinness Asset Management invested £3 million into Pasta Evangelists between 2018 and 2020. This sale will see Guinness EIS investors receive back up to 3.5 times their original investment. The Guinness EIS is focused on identifying and investing in growth companies across multiple sectors that require scale up capital. The service has invested over £85 million into more than 30 growth companies spanning 10 sectors.

Malcolm King, Fund Manager said:

“The sale of our stake in Pasta Evangelists provides evidence of our ongoing ability to procure quality deal flow and successful exits for our investors. We have enjoyed working alongside founders and management to help them realise their growth aspirations and look forward to hearing of their greater success having now handed the funding baton to Barilla.”

### **About Guinness Asset Management**

Guinness Asset Management is a London-based specialist fund management company, established in 2003. Guinness manages over £2 billion for institutional and retail investors, investing in public and private companies. Guinness is a leading EIS Investor who since 2010 has raised and invested over £200 million into more than 100 companies across the Guinness EIS and Guinness AIM EIS portfolios.

<https://www.guinnessfunds.com/>

### **About Guinness EIS**

Guinness EIS is a generalist EIS fund focused on investing in growth companies that qualify for EIS tax reliefs. The fund targets investments of between £1million and £5 million in scale-up businesses across a range of sectors including Technology, Healthcare, Education, Manufacturing, Food & Drink, Retail and Leisure. Investors receive a portfolio of ten or more EIS-qualifying companies, with a target investment period of four to five years. The next tranche close is on 26 February 2021 targeting investment by the end of the current 2020/21 tax year. Please see the [Information-Memorandum](#) for complete and detailed information of risk, charges and expenses that are to be borne by an investor.

<https://www.guinnessfunds.com/quinness-eis-introduction/>

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Phone calls will be recorded.

**Important information**

Guinness Asset Management Limited, is authorised and regulated by the Financial Conduct Authority, 25 The North Colonnade, London E14 5HS (FCA reference number 223077).

Guinness Asset Management Limited's registered office is at 18 Smith Square, Westminster, London SW1P 3HZ.