

ARES Modena

Incumbent banks support ARES' capex programme



ARES Modena

Luxury Italian coachbuilder ARES Modena was founded in 2014 by Dany Bahar and Waleed Al Ghafari. The Company has been showing a very successful growth story since. Today ARES employs more than 150 people with its operating headquarters in its 23,000 sqm smart factory in Modena, Italy.

Merging traditional Italian craftsmanship values with the advanced ones, ARES realises the dreams and visions of enthusiasts creating one-off, unparalleled vehicles, impossible to obtain elsewhere.

www.aresdesign.com

Challenge

Following a period of high growth, ARES turned its attention to higher margin vehicles, expanding production facilities as well as to set up showrooms in selected geographies to push market expansion. In addition to that, ARES will enter the EV market with its own *Urban Mobility* vehicles fleet.

Despite having raised debt from bank lenders earlier, CEO Dany Bahar felt that ARES' rapid expansion and their business plan goals meant that the company had matured significantly over a short period of time and that its financing should reflect this.

Solution

In order to achieve these ambitious goals, Dany appointed Artemon in 2022 as ARES' debt advisor with the task to explore the options to refinance and expand the company's existing debt facilities, seeking a structure that was appropriate for the company and its business plan aspirations. *"Artemon got involved early in our refinancing process and supported us with initial conversations with our incumbent lenders and bringing them up to speed on the contemplated transaction"*, highlighted Dany.

During the debt raise process, Artemon took much of the heavy lifting in terms of negotiation and documentation off the management team as well as working closely with the due diligence and legal teams to ensure that the transaction proceeded efficiently. Dany noted that, *"our counsel worked hand in glove with the Artemon team and this made a huge difference with the documentation process and the terms which we were able to negotiate"*.

Benefit

Now ARES has a neat new financing structure in place with enough headroom to cater for the ambitious growth path and the negotiated terms and conditions fit ARES' business profile perfectly.

Dany concludes, *"the successful completion of this debt raise will allow ARES to put their business plan into action"*.



Dany Bahar
CEO & Co-Founder
ARES Modena

About Artemon

Artemon is a Swiss investment boutique based in Zurich with a focus on private markets. We support small and medium-sized companies in Switzerland in structuring and raising debt capital. We can rely on a competent team and a network of more than 200 financing partners.

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