

Italian health food group Healtion to invest EUR 100m for next acquisitions – sponsor

15 Apr 2026 | 17:46 CEST | Italy | Food & Beverage-Miscellaneous  Proprietary

by [Valentina Caiazzo](#)

- Five dossiers on radar, aims to complete two deals in 12 months
- Has EUR 32m cash, can secure remainder via bank loans
- Planned add-ons can add EUR 100m to Healtion's turnover

Healtion, an Italian health-food group formerly known as Probios, has around EUR 100m to invest in acquisitions, Andrea Rossi, Healtion's chair and managing partner at its sponsor Agreen Capital, said.

The company, which generated EUR 120m revenue in 2025 with double-digit EBITDA margins, has five dossiers under evaluation and aims to complete two acquisitions in the next 12 months, Rossi said.

Healtion is interested in acquiring companies active in the health-food and wellness space, he said. It has a particular interest in healthy breakfast-product brands or manufacturers, he said; it controls 60% of Italy's BMS, an organic healthy-breakfast company, and wants to gain further strength in this area. It would also like to add on companies or brands specialised in protein-rich products including bars or bread, as well as in low-sugar and low-salt and free-from snacks, he added.

The business evaluates targets among family-owned firms seeking support in generational handovers, as well as private equity-owned companies, he said, and in general, for a cost/benefit ratio, does not consider firms with revenue below EUR 10m.

Healtion also has an international growth angle, and scouts M&A opportunity in Italy, Germany, Austria and Switzerland, he said, confirming a recent report from *Il Sole 24 Ore*. The healthy food space in these markets is highly developed and offers growth potential, he added.

Healtion aims to grow its turnover to EUR 300m in five years' time, and projects that the two planned acquisitions could bring around EUR 100m of new turnover, Rossi said.

The group has a budget of around EUR 100m for forthcoming acquisitions, of which EUR 32m is cash, while the rest can be secured via bank loans, he said. Should it need further financing, the company can also count on support from Agreen Capital's investors, via capital increases, he said.

Agreen Capital also supports Healtion in scouting targets, but the business relies on external advisors in the later stages of deals, he said. It has previously worked with EY on due diligence aspects, and with law firms such as Avvocatidimpresa, BonelliErede and Chiomenti, he said.

Founded in 1978, Healtion was controlled by former CEO and co-owner Fernando Favilli and his business partner Rossella Bartolozzi from 1990. Bartolozzi retains a minority stake alongside majority owner Agreen Capital, which came on board in 2023, while Amundi and EcorNaturasi also own minority stakes, as [reported](#).

Healtion is a certified Italian B Corp group operating in the healthy food sector, headquartered in Calenzano (Florence). The Group brings together historic health food

brands and operates with an integrated business model that covers the entire production and distribution chain, with over 1,000 products, a presence in 47 countries, two production sites, two logistics hubs, and over 100 employees, according to a company profile.

The Italian organic food market was worth over EUR 10bn in 2024, according to sector association FederBio.

by Valentina Caiazzo



© 2026 ION

This document is protected by applicable copyright law and may not be shared, reproduced, distributed, transmitted, displayed, or published, in its entirety or in any part, to anyone that does not have access to the materials contained herein under the terms of your agreement with ION. You may not alter or remove any copyright or other notice from this content. Any unauthorized recipient or distributor of this document is liable for unauthorized use and copyright breach, and distribution by you constitutes breach of copyright and other obligations under the terms of your agreement with ION.

