

Argos Funds acquires majority stake in Relevi via Climate Action fund

Posted on Apr 23, 2026



Argos Funds, acting on behalf of its “Climate Action” fund—the first European “grey to green” buyout fund—has signed an agreement to acquire a majority stake in Relevi from ProA Capital.

Argos Funds, acting on behalf of its “Climate Action” fund—the first European “grey to green” buyout fund—has signed an agreement to acquire a majority stake in Relevi from ProA Capital. ProA Capital will remain a minority shareholder alongside Swen Responsible Investments in Sustainable Equity, BNP Paribas BNL Equity Investments, Anima Alternative SGR, and BBPM Invest SGR.

Relevi is a European leader in the private-label production of home care products, including gel air fresheners, bath care products, scented candles, and pet care items. The company operates across its primary markets in Europe, including Italy, Spain, France, Germany, and the United Kingdom.

Argos was assisted by Giovannelli e Associati, with a team comprising Alessandro Giovannelli, Matteo Bruni, and Ilaria Meda, who managed corporate and contractual aspects, and Michele Mocarrelli and Benedetta Paccioia, who handled the financing profiles. The M&A team at WST advised Argos on the tax aspects of the transaction.

Legance assisted ProA Capital with a team including Giacomo Gitti, Cristina Marani, and Filippo Antonio D'Amato for corporate profiles, while tax aspects were managed by Paolo Ronca.

Eptalex – Garzia Gasperi Iannaccone & Partners assisted the management of Relevi regarding the contractual and governance profiles of their relationship with the company and their investment in the project, with a team including partners Jacopo Gasperi, Gabriella Opromolla, and Andrea Iannaccone for tax matters.

Hogan Lovells assisted BNP Paribas BNL Equity Investments with a team led by partners Alessandro Seganfreddo and Ferigo Foscari, supported by associate Daniela Archi. The firm also advised Anima Alternative SGR with a team led by partners Francesco De Gennaro and Bianca Caruso, including counsel Francesco Manzari, senior associate Beatrice Bertuzzi, and associate Francesca Foti. Furthermore, Hogan Lovells assisted Banco BPM Invest SGR S.p.A. with a team led by partner Francesco De Gennaro, counsel Francesco Manzari, and associate Francesca Foti.

Companies mentioned in this article

 Hogan Lovells International  Legance  Giovannelli E Associati.

