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# Italy

The inaugural edition of the Myplant & Garden trade show was held from February 25-27<sup>th</sup> at the Rho-Pero exhibition centre, only 15km away from Milan city centre.



## Inaugural Myplant & Garden doesn't disappoint

Overall impressions of both exhibitors and visitors were quite positive. The newly-built fairground is host to the World Expo Milan from May 1<sup>st</sup> to October 31<sup>st</sup> and is really impressive, easily reachable by car, train and metro and is perfectly connected to Malpensa airport. The first edition of Myplant & Garden occupied two halls with hall 6 devoted to plants and technology, while hall 10 offered floristry products and floral demonstrations. As a result, footfall in the plant and technology section during the first two days was the biggest, while the floristry area looked almost empty.

by Aldo Colombo



### Quality visitors

Exhibitors were highly satisfied with the quality of the visitors the show attracted: almost all the 'important' decision makers from across Italy and the wider world were there. When speaking to the show organisers, they admitted that there was some room for improvement and that next year they will increasingly focus on attracting some missing parties. Almost completely absent, for example, were the growers from the country's epicentre of nursery stock production: Pistoia. Fields to work on also include the offer of young plants and certain types of equipment.

Many Pistoia growers and young plant supplier were there as visitors, and considering their positive attitude, they are now seriously considering participating in next year's edition. Moreover, it is absolutely necessary to attract more international exhibitors and visitors and to do so that it might be a good idea to increase the show's advertising budget.

### A first victory

Some visitors also asked for a clearer layout, catering for the many different categories in the exhibition. Meanwhile, space at the Rho/Però convention centre is abundant and flexible, allowing easy expansion of the show for the years to come.

Two more trade shows were held in conjunction with MyPlant & Garden. Even so, many halls were still empty.

Overall, it was generally accepted that Myplant obtained its first victory in the 'battle of Italian flower trade shows'. The final outcome will be clear by the end of September, when the two other competing cities, Padova, with its traditional Flormart show and Rimini with its brand new Flora Trade exhibition, will unveil their visitor and exhibitor numbers.

It is clear that, given the present economic situation in Italy and sluggish flower and plant sales practically everywhere, there is no room for three trade shows in this country.



by Arturo Croci

## Valentine and Ciccolella: an unhappy marriage

Valentine's Day is associated with love and romance; for some, it is a recurring source of bad luck and misery. Take the Italian floral wholesale company Ciccolella. Ciccolella Holding International BV was filing for bankruptcy between February 11 and 19 2013 as it struggled under an estimated mammoth debt burden of €30 million. Not only Ciccolella Holding International BV ceased operations. Swept away in a flood of Ciccolella debts were also 27 (!) floral wholesale and service companies.

Ciccolella's parent company is listed at the stock exchange in Milan and immediately after the announcement that the company's international division in Holland had collapsed, the share price of Ciccolella in Italy rose quickly as investors thought that the source of the debts had been eliminated and the revenues (€56 million in 2013) under the contract with Edison Energy were safe.

On 13 February 2015, however, the Ciccolella Group issued the following press release, "Today, February 10<sup>th</sup> 2015, the Court of Trani issued a bankruptcy order against our company. Appointed to manage the bankruptcy are trustees Gennaro Acciavio from Barletta and Vincenzo Civita from Andria." Applying to file Ciccolella as bankrupt was Turin-based financial consultant Studio Segre (the company that prepared Ciccolella to go public), stating that Ciccolella is owing them €700.000, a debt that is contested by Ciccolella.

Only four days later, the Commissione Nazionale per le Società e la Borsa (commonly known as CONSOB), the Italian Securities and Exchange Commission responsible for regulating the Italian securities market, suspended trading in Ciccolella securities for an indefinite period.

The situation could get somewhat confusing if it is true that Ciccolella SpA, the listed, company, actually has no debt and has capitalized on the Stock Exchange Market for over €40 million; the exposure of the unlisted Ciccolella Group Srl, would be €225 million and the 100ha of greenhouses and land in the towns of Molfetta, Terlizzi, Melfi and Candela serve as guarantee for banks and other lending institutions.

All the complex details of the impressive Ciccolella case aside, it is now up the Public Prosecutor, Antonio Savasta to find out the exact cause of the business collapse and if there is criminal liability. It has been said that the Prosecutor is also trying to get a deeper insight into the funding of photovoltaic systems on greenhouses, while the tax revenue agency Agenzia delle Entrate informed the Prosecutor about an alleged tax evasion. Things became even more incomprehensible when it turned out that the Italian government provided funds to build photovoltaic systems on greenhouses that seem to be formally owned by a company registered in Delaware, USA.

On March 13, 2015 Ciccolella S.p.A. filed with the Court of Appeal of Bari the complaint against the judgment of the Court of Trani declaring the bankruptcy. To be continued.

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At Myplant, questions were raised regarding the ideal period for a flower trade show in Italy. Not everyone seemed to be happy with the end of February, with IPM Essen taking place only one month before and the Salon du Végétal at nearly the same dates. Everything also depends on the product: while for some growers spring sales are important, others focus on the new selling season right after summer.

### Young entrepreneurs

Italy's ornamental horticulture and gardening industry has praised Myplant for having started from scratch, initiated by a group of discontented Flormart exhibitors.

The influence of the committee of 'founders' consisting mostly of young entrepreneurs, who already have a proven track record of visiting exhibitions and trade shows all over the world, was evident.

With the new Myplant show they wanted to give a 'wake-up call' to a sleeping old community'. If they are right, the next edition, in February 2016, will probably be a turning point for the trade in Italy. III



Giampietro D'Adda, President of the Myplant Committee, Marco Orlandelli, Valeria Randazzo, Lucio Pisapia (who was celebrating the 50<sup>th</sup> anniversary of his firm) and Giulia Gandini. Valeria and Giulia are partners of VG Crea, the organisation behind the event.