



SPAFID CONNECT

Informazione Regolamentata n. 2083-16-2019	Data/Ora Ricezione 29 Maggio 2019 23:18:46	MIV - Azioni
--	--	--------------

Societa' : NB AURORA SA SICAF-RAIF

Identificativo : 119169

Informazione
Regolamentata

Nome utilizzatore : NBAURORAN03 - FRANCESCO MOGLIA

Tipologia : REGEM

Data/Ora Ricezione : 29 Maggio 2019 23:18:46

Data/Ora Inizio : 29 Maggio 2019 23:18:47

Diffusione presunta

Oggetto : PR NB Aurora Forgital_exit

Testo del comunicato

Vedi allegato.

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY,
IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES**

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The investment or investment activity related to the Company is available only to persons falling within the category of professional investors under the MIFID (the "Exempted Persons") and will be engaged in only with the Exempted Persons.

Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus.

In any EEA Member State that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive. The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in any relevant Member State) and includes any relevant implementing measure in the relevant Member State.

PRESS RELEASE

**SIGNING OF A BINDING AGREEMENT FOR THE SALE OF FORGITAL
TO THE CARLYLE GROUP**

**THE AGREEMENT PROVIDES FOR NB AURORA AN ESTIMATED CASH
FLOW OF APPROXIMATELY €50 MILLION AND AN ESTIMATED
CAPITAL GAIN OF AROUND €29 MILLION**

Luxembourg, May 29 2019

NB Aurora S.A. SICAF-RAIF ("**NB Aurora**"), listed in Italy on the MIV Professional Segment with the aim of investing in small and medium-sized unlisted companies, announces that today, with reference to the 44.55% stake held in Fondo Italiano di Investimento ("**FII**") – FII, has signed a binding agreement for the sale to The Carlyle Group of the 100% of Forgital Italy S.p.A. ("**Forgital**" or "**Forgital Group**"), an international group based in Velo d'Astico (VI) and specialized in the production of forged and rolled rings in steel and other special alloys for the Aerospace and Industrial (Oil & Gas, Transmission, Power Generation and General Mechanics) industries.

The execution of the agreement (closing) is subject to the fulfilment of certain conditions precedent relating to *antitrust* clearance by the EU Commission and in the matter of *golden power* with reference to France and Italy.

The transaction provides NB Aurora with the right to receive distributions from FII for an estimated value of approximately €50 million compared to a book value (in transparency) in NB Aurora's financial statements of ca. €21 million for an estimated capital gain of approximately €29 million. As of 31 December 2018, the fair market value of Forgital was equal to ca. €42 million.

The total fair market value at 31 December 2018 of the remaining eight equity investments is equal to ca. €57 million, out of which €33 million of the equity investment in Club del Sole and €24 million of the equity investments held through FII.

Since FII's investment in Forgital in December 2013, the Forgital Group has successfully carried out an important development plan, particularly in the Aerospace sector where, also thanks to the strong growth of its Italian subsidiary FLY, it has established itself as one of the main company in the supply of complete finished and fully assembled components to the main world players in the aviation and aerospace industry. Forgital Group, which operates directly in Italy, France and the United States is today one of the few companies qualified in the supply of important airplane engine components for the most important aircraft currently in production. This growth path was also reflected in Forgital Group's financial results: in the period 2013-2017, the Production Value and EBITDA grew respectively by approx. 14% and approx. 29% in terms of CAGR.

NB Aurora and FII are both managed by the same management company, Neuberger Berman AIFM Limited.

NB Aurora

NB Aurora, the first permanent capital vehicle listed in Italy on the MIV professional segment of the Italian Stock Exchange, has been created with the purpose to invest in unlisted SMEs, conveying financial resources to support their growth and international expansion, thus helping to support the real economy. NB Aurora is promoted by Neuberger Berman, private, independent, employee-owned investment manager, with \$323 billion AUM (as of March 31, 2019). The investment target includes those top-class SMEs with a leading position in specialized niches and a strong export attitude with a turnover between €30 and €300 million. NB Aurora team operates with an active minority approach, to partner with entrepreneurs with a medium-long term horizon. NB Aurora currently holds a 26% stake in Club Del Sole and seven other investments in Italian SMEs (through its 44.55% stake in FII).

Forgital

Forgital is a leading group specialized in the production of hot-rolling rings made of steel and other alloys for the Aerospace and Industrial (Oil & Gas, Transmission, Power Generation and General Mechanics) industries. Forgital, based in Velo d'Astico (VI), operates directly also in France and the United States and is one of the few companies qualified in the supply of important airplane engine components for the most important aircraft currently in production.

Per ulteriori informazioni su NB Aurora:

Image Building

Cristina Fossati, Luisella Murtas, Laura Filosi

Tel. +39 02 89011 300

Email nb@imagebuilding.it

This document is addressed to professional clients only.

Neuberger Berman Europe Limited is authorised and regulated by the Financial Conduct Authority and is registered in England and Wales, at Lansdowne House, 57 Berkeley Square, London, W1J 6ER and is also a Registered Investment Adviser with the Securities and Exchange Commission in the U.S. and regulated by the Dubai Financial Services Authority.

NB Aurora S.A. SICAF-RAIF is reserved alternative investment fund (RAIF) in the form of an investment company with fixed capital (société d'investissement à capital fixe capital SICAF) as per the Luxembourg law of 26 July 2016 on reserved alternative investment funds.

The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund.

An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus and principal fund documents.

In relation to each member state of the EEA (each a "Member State"), this document may only be distributed and shares may only be offered or placed in a Member State to the extent that: (1) the fund is permitted to be marketed to professional investors in the relevant Member State in accordance with AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) this document may otherwise be lawfully distributed and the shares may otherwise be lawfully offered or placed in that Member State (including at the initiative of the investor). In relation to each Member State of the EEA which, at the date of this document, has not implemented AIFMD, this document may only be distributed and shares may only be offered or placed to the extent that this document may be lawfully distributed and the shares may lawfully be offered or placed in that Member State (including at the initiative of the investor).

Germany: Shares of the fund may in particular not be distributed or marketed in any way to German retail or semi-professional investors if the fund is not admitted for distribution to these investor categories by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).

United Kingdom: This document is directed only at persons who are professional clients or eligible counterparties for the purposes of the FCA's Conduct of Business Sourcebook. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document must not be relied or acted upon by any other persons in the United Kingdom.

Switzerland: The distribution of this fund in Switzerland will be exclusively made to, and directed at, qualified investors ("Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance, the Collective Investment Schemes Ordinance of 22 November 2006, as amended ("CISO"). Accordingly, the fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and/or any other offering materials relating to the fund may be made available in Switzerland solely to Qualified Investors. The fund is domiciled in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich and the Swiss paying agent is Neue Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The principal fund documents may be obtained free of charge at the registered office of the Swiss representative. In respect to the shares in the fund distributed to Qualified Investors in Switzerland, the place of performance and the place of jurisdiction is at the Swiss representative's registered office.

This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security.

We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such.

No recommendation or advice is being given as to whether any investment or strategy is suitable for a particular investor. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of any investment, and should consult its own legal counsel and financial, actuarial, accounting, regulatory and tax advisers to evaluate any such investment.

It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable.

Any views or opinions expressed may not reflect those of the firm as a whole.

All information is current as of the date of this material and is subject to change without notice.

The fund described in this document may only be offered for sale or sold in jurisdictions in which or to persons to which such an offer or sale is permitted. The fund can only be promoted if such promotion is made in compliance with the applicable jurisdictional rules and regulations. This document and the information contained therein may not be distributed in the US.



Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

No part of this document may be reproduced in any manner without prior written permission of Neuberger Berman Europe Limited.

The "Neuberger Berman" name and logo are registered service marks of Neuberger Berman Group LLC.

© 2018 Neuberger Berman Group LLC. All rights reserved.

Fine Comunicato n.2083-16

Numero di Pagine: 6