

PRESS RELEASE

NB AURORA ENTERS INTO A BINDING AGREEMENT WITH THE ENTREPRENEUR AND MANAGER EDDY DE VITA FOR THE ACQUISITION OF PHSE

- PHSE growth strategy aims to develop new services for the hospital channel and increase home delivery
- The business plan includes new important investments in professional resources, quality, IT and international development of the business

Luxembourg/Milan, 16 December 2019

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on the MIV - Professional Segment ("MIV") organised and managed by Borsa Italiana S.p.A., with the aim of acquiring minority stakes in top notch unlisted Italian SMEs, announces today that it has signed a binding co-investment agreement with manager and entrepreneur Eddy De Vita (former Chairman and CEO of DHL Supply Chain Italy and Head of EMEA Life Sciences & Healthcare for DHL Supply Chain) for the acquisition of the majority stake in PHSE through a newly-incorporated vehicle ("Newco"). The three founding partners will reinvest in the company by acquiring 30%.

The co-investment agreement provides in particular that, based on an investment of approximately 16 million euros (fully financed from its own resources), NB Aurora will indirectly hold 30.8% of Newco.

Since its founding in 2002, PHSE (Pharma Healthcare Supply Chain Expertise) has focused on the logistical management of clinical trials, before specialising in the controlled temperature transport of pharmaceuticals (both high-end and experimental) for the 2-8°C segment and biological samples for the hospital channel. The company, with a consolidated turnover of approximately 30 million euro, now controls 50% of the domestic market, with 12 hubs and approximately 300 employees. PHSE differs from other companies active in the market because it relies exclusively on its own employees and means of transport, thus ensuring a high level of control of the quality of service.

Eddy De Vita will be appointed Executive Chairman of PHSE, thanks to his significant managerial and entrepreneurial experience gained in the pharmaceutical logistics sector - having, among other things, created and developed Pharma Logistics Group, which was taken over by DHL Group. De Vita will accelerate PHSE growth path, expanding the range of services offered to the hospital channel and the home delivery service, with a plan of targeted investments in resources, quality and IT.

The business development strategy, which will be implemented both organically and through acquisitions, also includes the expansion of PHSE international platform, which already includes New York, London/Heathrow and Singapore. Graham Inglis, former Global CEO of DHL Life Sciences & Healthcare, and Chief Development Officer for the entire global Supply Chain business, will join the board of PHSE and support the international development of the company.

“PHSE is a unique company in Italy, independent and specialized in controlled temperature transport service with a focus on the 2-8° segment, where it is the market leader. Thanks to the vision and strong commitment of its founders, PHSE can now count on highly specialized professional resources and a very high level of quality for the sector. Thanks also to the support of NB Aurora, which will support us in the development of the business, PHSE can expand the range of services for hospitals and gain new market shares even globally,” Eddy De Vita said.

Patrizia Micucci, Managing Director of NB Aurora added: “We have enthusiastically joined Eddy De Vita's entrepreneurial project, which has a long experience in managing logistics for the healthcare sector even in large multinational companies. We strongly believe in the potential of PHSE, a company that has chosen to specialize in an important niche market of pharmaceutical logistics and has become a partner of major international pharmaceutical groups, thanks to the investments made in technology and highly qualified professional resources”.

The closing of the deal - subject to the prior fulfilment of the relevant conditions precedent, including the issue of usual legal fulfillment - is expected to take place before the end of 1Q 2020.

Eddy De Vita

Eddy De Vita has a long experience in the pharmaceutical logistics sector, first as an entrepreneur and then as a manager. Until 2004, he led the international development of his company Pharma Logistics, which later passed under the control of Exel and then acquired by DHL. Within DHL Group, Eddy De Vita was appointed CEO and Managing Director of DHL Supply Chain Italy, member of the European board of DHL Supply Chain and President of DHL Supply Chain's Life Sciences & Healthcare division for the EMEA market. In 2017, he was also appointed worldwide President of DHL M&A.

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 \$339 billion AUM (as of 30 September 30, 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 nine investments in Italian SMEs both directly and through its 44.55% stake in FII.

For further information on NB Aurora:

Image Building

Cristina Fossati, Luisella Murtas, Laura Filosi

Ph. +39 02 89011 300

Email nb@imagebuilding.it

Fine Comunicato n.2083-44

Numero di Pagine: 4