



SPAFID CONNECT

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Informazione
Regolamentata

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Testo del comunicato

Vedi allegato.

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PRESS RELEASE

**NB AURORA SIGNED A BINDING AGREEMENT FOR THE SALE OF
ELCO, A COMPANY SPECIALISING IN THE PRODUCTION OF
PRINTED CIRCUIT BOARDS**

Luxembourg, April, 10 2020

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on the MIV – Professional Segment with the objective of investing in small and medium-sized unlisted companies, informs with reference to the 44.55% stake held in Fondo Italiano di Investimento ("**FII**") that today FII signed a binding agreement for the sale of the entire stake held by FII (29,76%) in Elco S.p.A. (13.3% stake related to NB Aurora), a company specialising in the production of high-tech printed circuit boards for electronic systems.

The majority shareholder Elco Group S.p.A. acquires Elco's stake which was taken over by FII in 2011.

The net value is 1 million euros, of which NB Aurora's share is about 0.4 million euros, compared with a book value of 0, at 31 December 2019. As part of the sale and purchase agreement, Elco Group S.p.A. will also pay FII a deferred price in the event of the sale of 100% of Elco S.p.A. over the next 36 months. This deferred price is to be calculated pro-rata on the basis of the sale value of Elco S.p.A.

Elco has been producing printed circuit boards since 1970 and thanks to FII's investment, over the years it has been able to pursue an important growth path, gaining a significant market share in Europe and making acquisitions abroad. Today Elco has plants in Italy, Holland, Belgium and China. In 2018, the company's turnover amounted to 42.0 million euros with an EBITDA of approximately 1.2 million euros.

The closing is expected by April, 30 2020.

NB Aurora and FII are both managed by the same management company, Neuberger Berman AIFM S.à.r.l.

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 \$356 billion AUM (as of December 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 will operate with an active minority approach, to partner with entrepreneurs with a medium-long term horizon.

For further information on NB Aurora:

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This document is addressed to professional clients only.

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