



SPAFID CONNECT

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Regolamentata

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Testo del comunicato

Vedi allegato.

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COMUNICATO STAMPA

AGGIORNAMENTO CIRCA L'IMPATTO DEL COVID 19 SUL PORTAFOGLIO E L'OPERAZIONE DI AUMENTO DI CAPITALE

Lussemburgo, 20 maggio 2020

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), quotata in Italia sul mercato MIV - Segmento Professionale ("MIV") organizzato e gestito da Borsa Italiana S.p.A., con l'obiettivo di acquisire partecipazioni di minoranza in PMI italiane di eccellenza non quotate, alla luce della situazione corrente sul mercato a seguito della emergenza sanitaria per la diffusione della pandemia da Covid-19 e in continuità con la politica di trasparenza che l'ha sempre contraddistinta, ha deciso di procedere - in via straordinaria - ad un aggiornamento del Fair Market Value delle società in portafoglio.

In particolare ad esito di tale attività, NB Aurora, adottando criteri di valutazione prudenziali ha deciso di rivedere al ribasso il valore del proprio NAV calcolato al 31 marzo 2020 di circa il 6% rispetto al valore del 31 dicembre 2019, *post* distribuzione del dividendo, portandolo complessivamente a Euro 151.766.346,00 (equivalenti a Euro 9,9846 per azione).

Presupposto di queste valutazioni è stata la preventiva analisi della solidità patrimoniale e finanziaria delle società in portafoglio che non ha evidenziato particolari tensioni e ha confermato margini di liquidità per affrontare il perdurare della pandemia.

Il portafoglio nel suo complesso rimane ben diversificato per settori, geografie e clienti ed ha un *vintage* recente, che quindi garantisce il tempo necessario per far emergere le potenzialità delle società investite.

Proprio grazie al suo modello di *business*, infatti, NB Aurora non è obbligata a seguire il ciclo economico nelle proprie scelte di investimento e disinvestimento e può aspettare il momento più opportuno per una piena valorizzazione dei propri investimenti. Il portafoglio di NB Aurora, composto da società poco indebitate e *leader* nelle proprie nicchie di mercato potrebbe addirittura beneficiare, in via potenziale, di fasi di stagnazione in cui generalmente aumentano le opportunità di crescita tramite M&A.

Sin dall'inizio di questa emergenza NB Aurora ha aiutato gli imprenditori, anche attraverso consulenti di propria fiducia, a implementare strategie di risposta alla crisi e a tutelare la salute dei dipendenti e collaboratori. Tramite una società in portafoglio (PHSE) si è attivata per fornire dispositivi medici alle proprie partecipate e una delle società in portafoglio (Dierre) ha convertito uno stabilimento alla produzione di separatori e distanziatori per l'emergenza.

NB Aurora è, e rimane quindi, ben posizionata per considerare quelle possibilità di investimento che valuterà più vicine alla sua natura di *partner* strategico e paziente per supportare le aziende nel loro percorso di crescita. A questo proposito, in questa fase si osserva peraltro un incremento delle opportunità di investimento viste le necessità di patrimonializzazione delle PMI italiane a causa dell'emergenza.

Infine, in merito al prospettato aumento di capitale oggetto del comunicato stampa dello scorso 29 gennaio 2020, tenuto conto delle attuali condizioni dei mercati finanziari, allo stato attuale si ipotizza che l'operazione possa essere realizzata nella seconda metà del corrente anno.

NB Aurora

NB Aurora è il primo veicolo di permanent capital quotato in Italia sul segmento MIV che nasce con l'obiettivo di investire in PMI non quotate, convogliando risorse finanziarie a supporto della loro crescita ed internazionalizzazione, contribuendo così a sostenere l'economia reale del Paese. NB Aurora è promosso da Neuberger Berman, società di investimento privata, indipendente e controllata dai propri dipendenti, con circa \$330 miliardi in gestione (al 31 marzo 2020). Il target di investimento di NB Aurora sono PMI italiane di eccellenza, leader in nicchie di mercato ad alto potenziale di crescita, con fatturato compreso tra 30 e 300 milioni di euro e una forte propensione all'export. Il team di NB Aurora opera con un approccio di active minority, in un'ottica di partnership con gli imprenditori con un orizzonte temporale di medio-lungo termine.

Per ulteriori informazioni su NB Aurora:

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