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Diffusione presunta
Oggetto : PR NB AURORA - share capital increase
terms and conditions

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

**THE BOARD OF NB AURORA APPROVES THE FINAL CONDITIONS
AND THE PROSPECTIVE CALENDAR OF THE SHARE CAPITAL
INCREASE**

Following Euro 150 million collected during the IPO and Euro 191 million invested in 5 companies and in the units of Fondo Italiano di Investimento, distributing over 10% dividend yield on a yearly basis, NB Aurora returns to the market to enhance its capacity to financially support Italian small and medium companies. The main conditions of the share capital increase are:

- A share capital increase consisting in an offering with Preferential Subscription Rights to the existing Class A shareholders of the Company up to Euro 150 million through the issuance of maximum n. 15,000,000 new ordinary Class A shares (the "New Shares")
- Issuance price for the New Shares: Euro 10.00 per New Share
- Ratio – 1 New Share for every 1 existing ordinary Class A Share
- Rights offering period: from 21 September 2020 to 7 October 2020 subject to the approval of the required prospectus by the relevant Luxembourg authority, the *Commission de Surveillance du Secteur Financier* ("CSSF")
- The Preferential Subscription Rights (the "Preferential Subscription Rights") will be traded on MIV - Professional Segment from 21 September 2020 up to 1 October 2020

Luxembourg, 16 September 2020

Since IPO in May 2018, NB Aurora has invested approximately total Euro 214 million of which about Euro 191 million for direct investments and collecting also co-investments for about Euro 23 million, mainly from Italian family offices. More in details, it acquired 44.55% of the units of Fondo Italiano di Investimento (“FII”) and minority stakes in Club del Sole, Dierre Group, Rino Mastrotto, PHSE and Engineering. From the investment in FII, NB Aurora has already received c. Euro 129 million as distributions (realizing Euro 64 million of capital gain), following the disposal of 10 portfolio companies among which Forgital Group, Mesgo, Rigoni di Asiago, Sanlorenzo and La Patria. During the last two years, the Company paid dividends of about total Euro 38 million corresponding to Euro 1.06 per share, for a yearly dividend yield over 10%.

Following the press release published on 29 January 2020, the Board of Directors of NB Aurora S.A. SICAF RAIF (“**NB Aurora**” or the “**Company**”) has resolved to:

- approve a share capital increase by payment, within the limits of the authorized capital pursuant to Article 5.4 of the Company’s Articles of Association, up to a maximum amount of Euro 150 million (the “**Share Capital Increase**”), through the issue of a maximum number of 15,000,000 New Shares, having the same characteristics as the current Class A ordinary shares of the Company in circulation, to be offered as an option to those entitled (the “**Rights Offering**”) at a price per New Share of Euro 10.00 (the “**Issuance Price**”), in the ratio of 1 New Share for every 1 ordinary Class A share held (the “**Rights Offering Ratio**”) and in case the Preferential Subscription Rights are only partially exercised during the Rights Offering, a private placement to qualified investors only whereby the Board of Directors will place any New Shares that were not subscribed in the Rights Offering (the “**Private Placement**”, together with the Rights Offering, the “**Offering**”).

The Share Capital Increase is mainly aimed at supporting NB Aurora's objective of strengthening its capital structure through capital injections that will allow it to capture future investment opportunities.

The Issuance Price of the New Shares incorporates a discount of 2.6% with respect to the NAV at 30 June 2020 equal to Euro 10.2666 per share.

The Preferential Subscriptions Rights (ISIN code: LU2158749312) may be exercised from 21 September 2020 to 7 October 2020 (the “**Subscription Period**”). The Rights will be traded on the MIV - Professional Segment from 21 September 2020 up to 1 October included.

The Preferential Subscription Rights not exercised will expire at the end of the Subscription Period and the New Shares not subscribed during the Subscription Period will be subject to subsequent Private Placement, between 19 October 2020 and 3 November 2020, at the same subscription price for New Shares of the Rights Offering. NB Aurora is not aware of any subscription and guarantee commitments.

The prospective calendar and the conditions of the Offering above are subject to the authorization by CSSF of the prospectus required for the admission to trading on the MIV of the New Shares. Furthermore, the prospectus will be subject to passporting in Italy.

The approval of the prospectus will be announced by the Company through a separate press release.

The Company is advised by IMI - Intesa Sanpaolo, acting as Global Coordinator and Joint Bookrunner and UBI Banca, acting as Joint Bookrunner.

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 \$357 billion AUM (as of 30 June 2020). 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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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.

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