



SPAFID
CONNECT

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<i>Testo del comunicato</i>

Vedi allegato.

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PRESS RELEASE

**NB AURORA SIGNS A BINDING AGREEMENT TO ACQUIRE 47% OF
FARMO, COMPANY LEADER IN THE DEVELOPMENT AND
PRODUCTION OF GLUTEN-FREE PRODUCTS**

Luxembourg, 30 July 2021 - NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on the MIV - Segmento Professionale ("MIV") market organised and managed by Borsa Italiana S.p.A., with the aim of acquiring holdings in unlisted Italian SMEs, announces that today it has signed - through the fully controlled vehicle NB Aurora Holdings S.à r.l. ("NB Aurora Holdings") – an acquisition agreement (the "Contract") for the purchase of a minority stake in the share capital of Farmo Holding S.r.l. ("Farmo Holding") unique shareholder of Farmo S.p.A. ("Farmo").

The Contract provides for NB Aurora Holdings, directly or through an Italian newly-formed vehicle controlled by the same NB Aurora Holdings ("Newco"), to hold 47% of Farmo Holding's share capital for a total investment of Eur 14.7 million including transaction costs which will be completed, in part, through the purchase of shares from current shareholders and, in part, through the subscription of a capital increase in Farmo Holding reserved to NB Aurora Holdings (or, as the case may be, to Newco). NB Aurora's investment in farmo Holding will be made entirely from its own resources.

The transaction is expected to be completed by the end of the third quarter of 2021, subject to the fulfilment of Golden Power authorization.

Starting from today and for a period of 18 months following the perfection of the transaction, NB Aurora Holdings will have the right to syndicate, in one or more tranches, a minority stake in Newco (and indirectly in Farmo Holding).

Founded in 2000, thanks to a successful intuition of Remo Gai who is currently the Chairman of the company, Farmo is leader in the development and production of "better for you", gluten free, plant based, high protein and keto friendly foods. Farmo produces entirely in Italy in the production site of 20,000 square meters in Casorezzo, in the province of Milan, and covers the entire value chain, from research to production and distribution of its high quality foods. Initially focused on the Italian market,

the business has now expanded to international markets through private label products with over 65% of sales in the USA and Canada, and 30% in Europe.

In 2020 the company, which employs 80 people, achieved revenues of about 20 million euros, 35% more than the previous year, mainly thanks to research and innovation.

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, a private, independent, employee-owned investment manager, with \$433 billion AUM (as of 30 June 2021). The investment target includes 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, partnering with entrepreneurs with a medium-long term horizon. After the first deal that led NB Aurora to acquire 44.55% of the shares of Fondo Italiano di Investimento (17 initial shareholdings of which it currently still holds the investments in Ligabue, DBA Group, Sira Industrie, Amut Group and Zeis Excelsa), the fund invested in 8 companies: Club del Sole (leader in the camping-village sector in Italy), Dierre Group (leader in Italy in the production of tech components for industrial automation), PHSE (Italian leader in the temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (world leader in the production and marketing of leathers for fashion, automotive and furniture industries), Engineering (leader in Italy in the digital transformation of companies, public and private organizations), Veneta Cucine (Europe's leading manufacturer of fitted kitchens) and Comet (leader in Italy in the development and production of tailor-made organic rubber and silicone compounds).

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