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<i>Testo del comunicato</i>

Vedi allegato.

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**NB AURORA: NET ASSET VALUE AS AT 30 SEPTEMBER 2022
EQUAL TO EUR 12.1960 PER SHARE – UP TO 1.7% COMPARED TO 30
JUNE 2022 AND 3.9% TO 30 DECEMBER 2021 – DUE TO INCREASE IN
THE VALUATION OF ASSETS IN NB AURORA'S PORTFOLIO DESPITE
THE CONTINUING EFFECTS OF THE CURRENT MACROECONOMIC
ENVIRONMENT**

- **NET ASSET VALUE OF APPROXIMATELY EUR 299 MILLION (AT 30 JUNE 2022 IT WAS APPROX. EUR 294 MILLION, AND AT 31 DECEMBER 2021 APPROX. EUR 288 MILLION)**

Luxembourg, 14 November 2022 - NB Aurora S.A. SICAF-RAIF (hereinafter "NB Aurora" or the "Company"), listed in Italy on Euronext MIV Milan - Professional Segment, with the aim of acquiring holdings in unlisted Italian SMEs, announces that the Board of Directors, which met today, has determined the Net Asset Value ("NAV") as at 30 September 2022.

The Net Asset Value ("NAV") is equal to EUR 299.449.615, corresponding to a NAV per outstanding share of EUR 12,1960 (calculated as the ratio of the NAV of EUR 299.449.615 and the total number of shares of 24.553.115).

NAV has changed of about EUR 11.4 million since the beginning of the year, mainly due to an increase in the valuation of NB Aurora's portfolio companies despite the continuing effects of the current macroeconomic environment.

In detail, the NAV is made up as follows: EUR 10.3 million is represented by the units of Fondo Italiano di Investimento, approximately EUR 215.5 million by the units of the investments in NB Aurora Holdings, approximately EUR 40.2 million by the investment in Engineering Ingegneria Informatica, and approximately EUR 33.5 million in cash, other assets and liabilities.

During the first nine months of 2022, NB Aurora invested a total of EUR 3.7 million underwriting capital increases in the BluVet S.p.A, a network of veterinary clinics of excellence, to continue the project of growth through acquisitions.

Subsequent to 30 September 2022, a news investment in PromoPharma was signed (for which please refer to the related press release of 28 October), the closing of which is expected by the end of the year with an investment by NB Aurora of EUR 8.0 million. This operation brings the capital invested by NB Aurora from January 2022 to EUR 11.7 million.

In addition, in the first nine months of 2022 EUR 1.2 million was syndicated with NB Aurora Co-investment.

The financial data included in this press release have not been audited.

Definitions

Net Asset Value (total assets less liabilities)

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 \$418 billion AUM (as of 30 June 2022). 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, Amut Group and Zeis Excelsa), the fund invested in 10 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) Comet (leader in Italy in the development and production of tailor-made organic rubber and silicone compounds), Farmo (leader in the production of 'better for you' gluten-free products) and Exacer (active in the specialty chemicals business through the development and production of catalyst supports).

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