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Testo del comunicato

Vedi allegato

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PRESS RELEASE

**NB AURORA SIGNED A BINDING AGREEMENT WITH ALTO
CAPITAL V FUND FOR THE SALE OF ITS ENTIRE SHAREHOLDING
IN DIERRE GROUP, ITALY'S LEADING MANUFACTURER OF
PROTECTION SYSTEMS FOR INDUSTRIAL AUTOMATION**

**NB Aurora confirms its commitment to Dierre Group and reinvests to
continue the development path alongside top management**

**Dierre Group Founder and Chairman, Cav. Giuseppe Rubbiani, also reinvests
with a significant minority stake**

Luxembourg, 21 December 2023

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on Euronext MIV Milan, Segmento Professionale with the objective of investing in small and medium-sized unlisted companies, announces that it has signed a binding agreement for the sale of its entire shareholding in Dierre Group, through the controlled vehicle D Club S.r.l. and amounting to 48.4%, to the fund Alto Capital V, managed by Alto Partners SGR. The closing of the transaction, which is not subject to conditions, is expected within the first two months of 2024.

Dierre Group is a leader in Italy in the design, production and sale of technologically advanced and high-impact protections and components for industrial automation with a broad and diversified customer base that includes the major Italian manufacturers in the industrial automation sector. Founded in 1997 in Fiorano Modenese by Cav. Giuseppe Rubbiani, from a small company specializing in the production of protection systems for industry, it has now achieved a leading position in its market niche, thanks above all to the continuous innovation and integration of complementary companies. Dierre, which in 2022 achieved a turnover of approximately Euro 63 million, has made industrial safety its mission also through a responsible approach to ESG issues with a commitment not only to sustainability but also to the responsible and safe management of company operations.

The stake, held indirectly by NB Aurora, has been acquired by the Alto Capital V fund managed by Alto Partners SGR.

NB Aurora had invested in Dierre Group in July 2019 with the aim of supporting the entrepreneur and top management in their growth path through targeted acquisitions at an international level in order to position the company among the industry leaders at a European level.

NB Aurora, confirming its commitment to the Dierre Group, will reinvest part of the proceeds from the sale (up to Euro 10 million), remaining a minority shareholder. Founder and Chairman Cav. Giuseppe Rubbiani will also sell his shareholding, reinvesting in Dierre Group with a significant minority stake, together with other managers of the company.

The total value of the transaction is approximately Euro 108 million, of which NB Aurora's share is approximately Euro 45 million.

Lorenzo Carù, Managing Director at Neuberger Berman, commented: “We are very satisfied with the group’s growth path during these years of collaboration. We have worked alongside the management team by offering our financial support and useful skills for internationalization: Dierre was able to consolidate governance and close some important acquisitions. We are convinced that Dierre still has a lot of potential to express thanks to a successful team and continuous technological innovation aimed at finding more and more efficient solutions for the customer. This is why we remain invested according to our philosophy as long-term patient investors”.

Giuseppe Rubbiani, Founder and Chairman of Dierre Group, added: “We have achieved an important growth and consolidation supported by NB Aurora, which has provided Dierre Group with excellent professionalism, also sharing its objectives with us. We are proud, therefore, to announce this operation, where a historic and established fund such as Alto Partners SGR enters the group’s capital. We thus open a new industrial project of great transformation for Dierre, continuing with determination

in the pursuit of increasingly ambitious goals. We are aware of the great commitment that will be required, but thanks to a group of determined and professional people, we will succeed in achieving our goals”.

Gianmarco Gandolfi, Partner and Board Member of Alto Partners, commented: “We have appreciated the work carried out by Cav. Rubbiani and the Dierre group team over the last few years and we are flattered to support them in this further exciting path of growth and internationalization to achieve European leadership. We thank the NB Aurora team for their support and for continuing this adventure with us. This operation represents the second investment by the Alto Capital V Fund and confirms Alto Partners’ focus on impact and sustainable initiatives”.

NB Aurora and Dierre Group were assisted by Lincoln International, Linklaters, PwC and Studio Pincelli & Associati.

Alto Partners SGR was advised by Goetz Partners, EY Law, Athena Audit and ERM.

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 \$443 billion AUM (as of 30 June 2023). 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 Amut Group and Zeis Excelsa), the fund invested in 12 companies: Club del Sole (leader in the camping-village sector in Italy), Dierre Group (production of tech components for industrial automation), PHSE (temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (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 (manufacturer of fitted kitchens) Comet (development and production of tailor-made organic rubber and silicone compounds), Farmo (leader in the production of 'better for you' gluten-free products), Exacer (active in the specialty chemicals business through the development and production of catalyst supports), PromoPharma (specialized in the production and commercialization of food supplements, dietary food and innovative medical devices) and Finlogic (Group specialized in labelling, coding, automatic tracking and identification solutions).

Alto Partners SGR

Alto Partners SGR - founded by Stefano Scarpis and Raffaele De Courten,- is an independent manager, controlled by an experienced and multidisciplinary team, which promotes and manages Private Equity funds investing in small and medium-sized Italian companies. Alto Partners is an experienced, professional and reliable partner, supporting the medium to long term development of the investee companies. The Alto Partners team works alongside entrepreneurial families and managers to manage generational transition and growth programmes.

Alto Partners, with 23 years of presence on the market, 4 invested funds and the new Alto Capital V fund, is one of the most established buyout players in Italy, with a combined track record of EUR 700 million invested in 47 companies.

Dierre Group

Dierre Group designs, produces and sales technologically advanced and high-impact protections and components for industrial automation in the most diverse sectors, from food to ceramics, from automotive to pharmaceuticals, from nautical to electronics. Founded in Fiorano Modenese in 1997, Dierre is today a large group composed of 13 production plants located in Emilia Romagna, Lombardy, Veneto and Tuscany where about 350 resources work, whose common mission is to protect, through its products and systems, the safety of people in the industrial environment. The constant focus on safety, combined with creativity and innovation, has made the Dierre Group a leader in the production of accident prevention protections, handling systems and industrial robotics.

For further information on NB Aurora:

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