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PRESS RELEASE

AGREEMENTS RELATED TO THE REORGANIZATION OF NB AURORA BUSINESS CARRIED OUT BY NEUBERGER BERMAN RENAISSANCE ("NBR") HAVE BEEN SIGNED:

- **NEUBERGER BERMAN AIFM S.À.R.L WILL DE-MERGE ITS INVESTMENT MANAGEMENT ACTIVITIES RELATED, INTER ALIA, TO NB AURORA BUSINESS, TO A NEW LUXEMBOURG ENTITY REGULATED BY THE CSSF ("DEMERGER").**
- **ALL THE SPECIAL SHARES OF NB AURORA AND NO. 45,000 CLASS B SHARES OF NB AURORA WILL BE TRANSFERRED TO RENAISSANCE GP HOLDINGS AND TO NB AURORA TEAM MEMBERS**

NB AURORA'S INVESTMENT COMMITTEE REDUCED FROM FIVE TO THREE INDIVIDUALS

Luxembourg, 29 April 2024 – NB Aurora S.A. SICAF-RAIF ("NB Aurora"), further to and on the basis of the communications received from Neuberger Berman Group LLC and Neuberger Berman AIFM S.à.r.l. (the "Notices"), announces the following.

Neuberger Berman Europe Limited ("NBEL") and RP S.à.r.l. ("RP"), a company indirectly jointly controlled by Mr. Stefano Bontempelli and Mr. Fabio Canè entered into, among others, a reorganization agreement (the "**Reorganization Agreement**") to reorganise their joint venture operations related to the direct private equity business ("**Direct PE Business**") carried out by Neuberger Berman Renaissance S.à.r.l. ("**NBR**"; collectively, the "**Transaction**").

In particular, as a result of the above-mentioned Transaction, NBEL will reduce its investment in the Direct PE Business, through a newly incorporated company named Renaissance Partners 2 S.à.r.l. (“**Renaissance Partners**” or “**RP 2**”), from control to a minority position; with RP increasing its interest, through RP 2, from minority to a control position.

As NBEL will no longer have control of the Direct PE Business following the completion of the Transaction, it is envisaged that, subject to the fulfillment of all the conditions precedent referred to in the Reorganization Agreement, the investment manager activities related to the Direct PE Business (including those related to NB Aurora) performed by Neuberger Berman AIFM S.à.r.l. (“**NB AIFM**”) also through its Italian branch, will be transferred, by means of a demerger, to a new Luxembourg entity regulated by the CSSF and directly controlled by Renaissance Partners (“**Renaissance AIFM**”).

With particular reference to NB Aurora, the above mentioned Transaction will entail the following activities:

- NB Alternative Advisers LLC will sell and transfer all of its special shares of NB Aurora to a newly incorporated company indirectly controlled by Renaissance Partners (“**Renaissance GP Holdings**”) for a purchase price equal to the relevant book value;
- NB Aurora Holdings Limited (“**NBAH**”) will sell and transfer no. 37,500 class B shares of NB Aurora (equal to 25% of all class B shares issued by NB Aurora) to the NB Aurora Team members of the Italian branch of NB AIFM dedicated to minority private equity investments mainly in Italian small and medium enterprises carried out by the investment funds NB Aurora, NB Aurora Co-Investment Fund SCSp, NB Aurora Co-Investment Fund II S.C.A. SICAV-RAIF and Fondo Italiano di Investimento (the “**Aurora Funds**”), directly or through a common vehicle designated by them, for a purchase price equal to the relevant fair market value (in line with similar transactions involving such shares in the recent past);
- NBAH will sell and transfer no. 7,500 class B shares of NB Aurora (equal to 5% of all class B shares issued by NB Aurora) to certain employees of the Italian branch of NB AIFM dedicated to direct equity investments mainly in private companies headquartered in Italy or otherwise in Europe carried out by the Renaissance funds, directly or through a common vehicle designated by them, for a purchase price equal to the relevant fair market value (in line with similar transactions involving such shares in the recent past);
- NB AIFM will undertake a demerger of the assets and liabilities related to the Direct PE Business, including its Italian branch as well as the investment management activities regarding, *inter alia*, the management of NB Aurora, in favor of Renaissance AIFM (“**Demerger**”).

The carrying out of the above activities, as well as those further activities to be carried out within the same context pursuant to the Reorganization Agreement to implement the above described Transaction, is subject to the fulfillment, among other, of the following conditions precedent:

- **Regulatory Conditions Precedent:** the CSSF having authorized, *inter alia*, (i) Renaissance AIFM as an AIFM, (ii) the Demerger and the closing of the Italian branch of NB AIFM and subsequent opening of the Italian branch of Renaissance AIFM, and (iii) the replacement of NB AIFM with Renaissance AIFM as alternative investment fund manager (the new AIFM) of, *inter alia*, NB Aurora;

- **Amendments to NB Aurora's By-laws:** NB Aurora's extraordinary general meeting of shareholders having approved certain amendments to the NB Aurora's By-laws to allow the above-mentioned transfers of NB Aurora's special shares and class B shares;
- **Third-Party Consent Conditions Precedent:** the receipt of certain required third-party consents to the Transaction.

The completion of the Transaction is expected to occur within calendar year, and in any event within the long stop date of 31 December 2025.

Furthermore, further to and on the basis of the above Notices, NB Aurora announces that NB AIFM and the senior partners of NB AIFM devoted, through its Italian branch, to providing the portfolio management services with NB Aurora Mr. Francesco Sogaro and Mr. Lorenzo Baraldi ("**Key Managers**") have agreed to terminate by mutual consent their employment relationship. They subsequently cease to be members of NB Aurora's Investment Committee. NB AIFM will soon arrange for their replacement in the Aurora's Investment Committee as per the provisions of the relevant partnership agreements of the Aurora Funds. NB AIFM expresses its strong appreciation and gratitude for the efforts and competent work of Francesco Sogaro and Lorenzo Baraldi over the years.

NB Aurora

NB Aurora is the first permanent capital vehicle to be listed in Italy on the Euronext MIV Milan - Professional Segment. It was created with the aim of investing in unlisted SMEs, channelling financial resources to support their growth and internationalisation, thus contributing to supporting the country's real economy. NB Aurora's investment target is SMEs of excellence, leaders in market niches with high growth potential, a turnover of between EUR 30 and 300 million and a strong propensity to export. The NB Aurora team works in partnership with entrepreneurs with a medium- to long-term time horizon. After the first transaction that led NB Aurora to acquire 44.55% of Fondo Italiano d'Investimento's shares (17 initial holdings of which it still retains an investment 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 protection systems for industrial automation), PHSE (temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (production and marketing of leather for the fashion, automotive and furnishing industries), Engineering (leader in Italy in the digital transformation of companies, public and private organisations), Veneta Cucine (design, production and manufacture of kitchen and living furniture and furnishing accessories), Comet (development and production of natural and synthetic rubber compounds), Farmo (producer of gluten-free and better-for-you foods), Exacer (active in the specialty chemicals business through the development and production of supports for catalysts), PromoPharma (specialising in the production and marketing of food supplements, dietetic foods and innovative medical devices) and Finlogic (specialising in the production of solutions for the labelling, coding and automatic identification of products).

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This document is intended exclusively for professional clients.

Neuberger Berman AIFM SARL is authorised and regulated as an alternative investment fund manager by the Commission de Surveillance du Secteur Financier (CSSF) and is registered in the Grand Duchy of Luxembourg, at 9, rue du Laboratoire, L-1911 Luxembourg. NB Aurora S.A. SICAF-RAIF is a reserved alternative investment fund (RAIF) in the form of an

investment company with fixed capital (*société d'investissement à capital fixe SICAF*) within the meaning of the Luxembourg law of 26 July 2016 on reserved alternative investment funds. The information in this document does not constitute financial advice or an investment recommendation and is only a brief summary of some key aspects of the fund.

An investment in the fund involves risks, possibly above-average, and is only suitable for persons who are able to take such risks. For further information, please read the fund's prospectus and main documents.

In relation to each EEA Member State (each a "Member State"), this document may only be distributed and shares may only be offered or placed in a Member State to the extent that: (1) the fund is authorised to be marketed to professional investors in a Member State in accordance with the AIFMD (as implemented by the local law/regulation of the relevant Member State); or (2) it may otherwise be lawfully distributed and the shares may otherwise be lawfully offered or placed in that Member State (including at the initiative of the investor). In relation to each EEA Member State which, as of the date of this document, has not implemented the AIFMD, this document may only be distributed and shares may only be legitimately offered or placed to the extent that this document may be legitimately distributed and shares may be legitimately offered or placed in such Member State (including at the investor's initiative).

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Switzerland: The distribution of this fund in Switzerland will be exclusively to qualified investors ("Qualified Investors"), as defined in the Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing regulation, the Collective Investment Schemes Ordinance of 22 November 2006, as amended ("CISO"). Accordingly, the fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and/or any other offering material relating to the fund may only be made available in Switzerland to qualified investors. The fund has its legal address in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich and the Swiss payment agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The main documents of the fund can be obtained free of charge at the registered office of the Swiss representative. With respect to fund shares distributed to qualified investors in Switzerland, the place of execution and place of jurisdiction is at the registered office of the Swiss representative. This document is presented for information purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. We do not guarantee that this information, including any third-party information, is accurate or complete and should not be relied upon as such. No advice or recommendation is given as to which investment or strategy is suitable for a specific investor. Each recipient of this document should make the necessary investigations to arrive at an independent assessment of any investment and should consult his or her own legal and financial, actuary, accountant, regulatory and tax advisor to evaluate that investment. It should not be assumed that any investments in securities, companies, industries or markets identified and described have been or will be profitable. Any opinions expressed may not reflect those of the company as a whole. All information is current as of the date of this material and is subject to change without notice. The fund described in this document may only be offered for sale or sold in jurisdictions where or to persons to whom such offer or sale is permitted. The fund may only be promoted if such promotion is carried out in accordance with the applicable jurisdictional rules and regulations. This document and the information it contains shall not be distributed in the United States. Past performance is not a reliable indicator of current or future results. The value of investments may decrease instead of increasing and investors may not recover the full amount invested. Performance figures do not take into account fees and costs incurred in the issuance and redemption of units. The value of investments denominated in another currency may increase and decrease due to fluctuations in the exchange rates of the relevant currencies. Unfavourable movements in exchange rates can lead to a decrease in yield and a loss of capital. No part of this document may be reproduced in any way without the prior written consent of Neuberger Berman AIFM SARL. The name and logo "Neuberger Berman" are registered service marks of Neuberger Berman Group LLC.

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Numero di Pagine: 6