

<p>Informazione Regolamentata n. 2083-39-2024</p>	<p>Data/Ora Inizio Diffusione 11 Dicembre 2024 20:14:30</p>	<p>Euronext MIV Milan</p>
---	---	---------------------------

Societa' : NB AURORA SA SICAF-RAIF

Identificativo Informazione Regolamentata : 199307

Utenza - Referente : NBAURORAN03 - -

Tipologia : REGEM

Data/Ora Ricezione : 11 Dicembre 2024 20:14:30

Data/Ora Inizio Diffusione : 11 Dicembre 2024 20:14:30

Oggetto : NB Aurora - Trasformation aimed to increase the liquidity of the shares - ENG

Testo del comunicato

Vedi allegato

NOT INTENDED TO BE DISCLOSED, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES.

This press release is not intended for publication or distribution, directly or indirectly, in the United States of America. This announcement does not constitute an offer to sell securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States except in accordance with an applicable exemption from registration. This is not a public offering of securities in the United States. Investment or investment activity related to the Company is only available to parties belonging to the category of professional investors within the meaning of the MIFID (the “Exempt Persons”) and will only be made with Exempt Persons. Investors should not subscribe to any securities mentioned in this document other than on the basis of the information contained in the prospectus. In any EU Member State, this notice is addressed only and exclusively to qualified investors in that Member State under the Prospectus Regulation. The term “Prospectus Regulation” refers to Regulation (EU) 2017/1129 and includes any relevant implementing measures in the relevant Member State. This announcement is related to the disclosure of information that could qualify as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

PRESS RELEASE

NB AURORA: THE BOARD OF DIRECTORS APPROVED THE TRANSFORMATION OF NB AURORA - AIMED TO INCREASE THE LIQUIDITY OF THE CLASS A SHARES INTO A SEMI-LIQUID EVER-GREEN FUND INCLUDING (i) THE POSSIBILITY FOR THE SHAREHOLDERS TO REDEEM SHARES AND (ii) A SHORTER FUND’S DURATION

Luxembourg, 11 December 2024

Further to the press release disseminated on 28 October 2024, NB Aurora S.A. SICAF-RAIF (“**Aurora**”) announces that the Board of Directors, with the aim to increase the liquidity of Aurora’s Class A shares, currently listed in Italy on the Euronext MIV Milan - Professional Segment (“**MIV Professional**”), approved the transformation of Aurora from a closed-ended fund to a semi-liquid ever-green fund with a shorter duration (the “**Transformation**”) which envisages, *inter alia*, amendments to the fund structure, the transferability regime of the shares and the policies of Aurora to allow the investors, once a year, to redeem their shares in Aurora. In particular it is envisaged that, further to the Transformation, the Class A shares will be no longer freely transferable due to: (i) a lock-up period for one hundred twenty (120) days following the Transformation (save for any transfer in the context of the first redemption period) during which those share may not be transferred (the “**Lock-up Period**”) and (ii) the mandatory approval of the board of directors to carry out any transfer of Class A shares following the expiry of the Lock-up Period (save for any transfer in the context of the first redemption period), approval which shall not be unreasonably withheld or denied.

The implementation of the Transformation will require: (i) certain changes to the the Aurora’ prospectus that was last issued on 17 September 2020 (the “**Prospectus**”), that will be transformed into a private placement memorandum for the purposes of article 38 of the RAIF Law (the “**Prospectus Changes**”) and (ii), to Aurora’s articles of association (the “**AoA Changes**”).

The Prospectus Changes would constitute a change that require the consent of the Aurora’s shareholders and it is required in this respect to obtain the written consent of the shareholders whose aggregate shares in Aurora is equal or exceeds 50% of the net asset value of Aurora (the “**Shareholders Consent**”). For the purpose of gathering the Shareholders Consent, it will be issued a notice of consent (the “**Notice of Consent**”). The Aurora’s shareholders shall benefit from a period starting from the date of issuance of the Notice of Consent and ending on 20 January 2025 to expressly provide their written consent on the contemplated Prospectus Changes and if a shareholder fails to answer to the consent notice within



the required period, such shareholder will be deemed to have consented to the changes and its shares will not be taken into account for the calculation of the majority.

The AoA Changes will require the approval of the Aurora's shareholders to be given at the occasion of an extraordinary general meeting (the "EGM") and a majority of at least two thirds (2/3) of the votes validly cast at the EGM and a *quorum* of more than half (1/2) of Aurora's share capital is required to validly approve the following agenda: (i) conversion from a SICAF to a SICAV; (ii) change of the name from Aurora to "Aurora Growth Capital S.A. SICAV-RAIF"; (iii) minor changes to the corporate purpose; (iv) change of the term; (v) suppression of the authorized share capital given the SICAV regime; and (vi) AoA Changes. If no *quorum* is reached at the EGM, a second extraordinary general meeting of the shareholders may be convened to deliberate, regardless of the *quorum* and with a majority of at least two thirds (2/3) of the votes validly cast. The EGM will be convened by Aurora subject to and following the prior receipt of the Shareholders Consent.

The Transformation and, in particular, the AoA Changes, that will be subject to the different abovementioned approval procedures and regimes, would trigger the delisting of the Class A shares from the MIV Professional due to incompatibility with the status of a listed company.

The Prospectus Changes and the AoA Changes will also include the changes as necessary for the reorganization of the "Direct PE Business" of NB Renaissance (as better described in the press release disseminated on 29 April 2024) which involves, *inter alios*, Aurora which is expected to complete within 31 December 2025 subject to the satisfaction of the relevant conditions precedent referred to therein.

Aurora will issue an instruction note to the shareholders which will provide (i) practical guidance to the shareholders on how they can vote on the changes contemplated under the Prospectus and the Aurora's articles of association, (ii) a consent form to collect the Shareholders Consent and (iii) a form of proxy/voting form to allow the shareholders to vote at the EGM. Such instruction note, together with the Prospectus Changes and the AoA Changes, will be made available to the shareholders also on the Aurora's website starting from Monday 16 December 2024.

Investment strategy (growth capital investment, with an active governance, in private and family-backed leading Italian SMEs with revenues between approx. Euro 30-300 million and export oriented) and dividend policy (aiming at double digit return over the long term) by means of payment of dividends generated by the realized capital gain and equal to an amount of 50% to 100% of the excess (if any) between the adjusted cost value and the floor capital of Aurora, remain unchanged.

Aurora

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 making growth capital investments in unlisted Italian SMEs, channelling financial resources to support their growth and internationalisation. Aurora's investment target is SMEs of excellence, leaders in market niches with high added value and high growth potential, a turnover of between EUR 30 and 300 million and a strong propensity to export. The Aurora team works in partnership with entrepreneurs, supporting them in implementing their medium- to long-term growth plans. The investment strategy is focused on five verticals: made in Italy, healthcare, environmental & sustainability, tech



growth & digital transformation, specialised industrial manufacturing & business services. Aurora is invested in 13 companies with an aggregate turnover of EUR 2.6 billion and over 18,000 employees.

For further information:

GMC – Giovanna Marchi Comunicazione

info@giovannamarchicomunicazione.com

mob. +39 375 6408862

IR_NBAurora@nb.com

www.nbaurora.com

Giovanna Marchi

g.marchi@giovannamarchicomunicazione.com

mob. +39 335 7117020

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 should not be regarded as 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).

Germany: Fund shares may not be distributed or marketed in any way to German retail or semi-professional investors unless the fund is approved for distribution to these categories of investors by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).

United Kingdom: This document is addressed only to persons who are professional clients or eligible counterparties within the meaning of the FCA Handbook. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document should not be used or considered by any other person in the United Kingdom.

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.

© 2024 Neuberger Berman Group LLC. All rights reserved.

Fine Comunicato n.2083-39-2024

Numero di Pagine: 6