

ITALMOBILIARE WILL BE THE *SPONSOR* OF CLESSIDRA CAPITAL PARTNERS 4 FUND

First successful closing of Clessidra Capital Partners 4 fund, at about 270 million euros

Milan, June 15, 2021. Italmobiliare - which already invested in the Clessidra Capital Partners 3 Fund- will be the sponsor of the fourth fund, with a commitment of 75 million euros to the first closing.

The placement reached about 270 million euros and has registered a significant participation of subscribers from previous funds, including some of the primary Italian institutional players. Next stages of fundraising of Clessidra Capital Partners 4, which has an overall target of 500 million euros, will be focused on Italian and international institutional investors.

“This commitment” Carlo Pesenti, CEO of Italmobiliare, comments “confirms Italmobiliare's role in supporting Clessidra's strategy as leading management company in the Italian private equity market and potentially to the benefit of all investors in the fund. The excellent results of Clessidra Capital Partners 3 fund and the today's scenario indicate that alternative finance can play a strategic role for the development of leading Italian companies, with a significant prospect for growth”.

Clessidra Private Equity SGR is a leading management company in the Italian private equity market, with approx. 2.8bn euros of capital raised. Founded in 2003, Clessidra is indirectly controlled by Italmobiliare SpA, the Italian investment holding company held by the Pesenti family. Since its inception, Clessidra has completed 24 investments in companies for a total amount in excess of 2 billion euros and a cumulative enterprise value of over 18bn euros. In the same period, 27 add-on operations were concluded for the companies in portfolio. The company is currently managing Clessidra Capital Partners II, 3 and 4.

Italmobiliare is an investment holding company that owns and manages a diversified portfolio of equity and other investments with a strategic vision based on a financial and industrial history that goes back more than 150 years. The company, listed on the Italian stock exchange, has a Net Asset Value of approximately 1.8 billion euro.

Disclaimer

This press release may contain forward-looking statements. These statements are based on the Group's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: continued volatility and further deterioration of capital and financial markets, changes in commodity prices, changes in general economic conditions, economic growth and other changes in business conditions, changes in laws and regulations and the institutional environment (in each case in Italy or abroad), and many other factors, most of which are beyond the Group's control.

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