

ITALMOBILIARE CO-INVESTOR WITH CLESSIDRA FOR THE ACQUISITION OF BOTTER WINERY

Clessidra is currently completing the investment of its third private equity fund and has recently launched its fourth fund.

Milan, March 11, 2021 - Italmobiliare, which already invests in the Clessidra Capital Partners 3 Fund, is also one of the co-investors with the Fund in the deal closed today, namely Clessidra Sgr's acquisition of a majority stake in Botter S.p.A., a Venetian company owned by the Botter family and DeA Capital that is one of the largest exporters of Italian wine in the world.

Italmobiliare's investment – for an amount equal to 36 million euro - is in support of Clessidra's project, which has identified Botter as the cornerstone of a consolidation initiative in the wine trade: a strategy of targeted acquisitions with the idea of creating an Italian leader in this sector with strong growth potential in new markets. With Botter, Clessidra enters the wine trade, a global market that today is worth over 300 billion euro, one that has shown considerable resilience even during the global health emergency, especially in the large-scale distribution channel.

Carlo Pesenti, CEO of Italmobiliare, comments, "This deal confirms Italmobiliare's role in supporting Clessidra's strategy as a primary Italian player in the LBO sector. It shows once again how we can facilitate the completion of very interesting acquisitions with plenty room for future development, potentially to the benefit of all investors in the fund. Also thanks to the contribution of the other co-investors, it was possible to create the right framework to implement a complex operation, which is the basis of an ambitious project of aggregation and growth outlined by the Clessidra team."

Clessidra is a leading management company in the Italian private equity market, with over 2.5bn euros of capital raised. Founded in 2003, Clessidra is part of Italmobiliare SpA, the Italian investment holding company held by the Pesenti family. Since its inception, Clessidra has completed 23 investments in companies for a total amount of 1.9bn euros and a cumulative enterprise value of over 18bn euros. In the same period, 17 add-on operations were concluded for the companies in portfolio. The company is currently investing through its third private equity fund and has recently launched its fourth fund.

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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