

**AGREEMENT WITH JAGGAER IN THE ePROCUREMENT SECTOR****The integration of BravoSolution into Jaggaer creates a leading international platform in which Italmobiliare will hold 9.5%**

**Milan, November 29, 2017** – Italmobiliare and Accel-KKR, a technology-focused, private equity firm, being the respective majority owners of BravoSolution and Jaggaer, have reached a definitive agreement to combine companies and create a best-in-class eProcurement group.

Pursuant to the terms of the definitive agreement, Jaggaer will acquire BravoSolution and its subsidiaries on the basis of an Enterprise Value of approximately €184 million; simultaneously, Italmobiliare will invest €35 million in the newly consolidated combined entity for an ownership interest of 9.5%.

Jaggaer and BravoSolution will form an integrated group in a fast-growing sector, with innovative and wide-ranging synergies, and will offer a complete range of services for their clients by combining BravoSolution's B2B sourcing business with Jaggaer's procure-to-pay (P2P) business. Further, the geographical footprints of the two companies will enable the new group to expand its presence throughout the USA and Europe, as well as further penetration in the Asian markets.

*“In the last two years, Italmobiliare has been firmly committed to supporting the BravoSolution development plan, - said Italmobiliare CEO Carlo Pesenti. - The re-organization to strengthen BravoSolution in the USA demonstrates Italmobiliare's determination and commitment to support the company's ability to serve the needs of our customers. The definitive agreement with Jaggaer confirms the success of our approach.”*

Subject to satisfaction of customary closing conditions, the parties expect to close the transaction by the end of December this year.

In the transaction Italmobiliare was supported by BDT & Co as financial advisor and by Ropes & Gray as legal advisor.

**Italmobiliare** is an Investment Holding managing a diversified investment and equities portfolio, whose strategic vision is backed by a financial and industrial history going back more than one hundred and fifty years. The company is one of Italy's largest holdings and is listed on the Italian stock exchange with a Net Asset Value of approximately 1.5 billion euro.

**Jaggaer** offers the only comprehensive and complete spend solution suites in the procurement space, enabling commerce between any businesses, anywhere. Jaggaer's SaaS based, Source-to-Pay (S2P) solutions enable an efficient relationship between buyers and suppliers, covering the entire spectrum of needs, from spend analysis to sourcing through contract and supplier relationship management. [www.JAGGAER.com](http://www.JAGGAER.com).

ITALMOBILIARE ON THE INTERNET: <a href="http://www.italmobiliare.it">www.italmobiliare.it</a>
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