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PRESS RELEASE

Milan, 10 May 2018

NB Aurora S.A. SICAF-RAIF, listed in Italy on the MIV segment of the Italian Stock Exchange with the purpose to invest in unlisted SMEs, announces that it will finalize the acquisition of up to 44,55% of the units of Fondo Italiano di Investimento by May 21st, 2018, as the conditions set out in the co-investment agreement with NB SOF IV Holdings LP, agreed in November 2017 (as amended most recently on 4 April 2018), have been fulfilled.

As regards the portfolio owned by Fondo Italiano di Investimento, please be informed that today the 16% stake held by Fondo Italiano di Investimento in Surgital S.p.A. has been sold to Bacchini family, founder and already majority shareholder of the company.

The value of the transaction is €18 million, in consideration of Fondo Italiano di Investimento's net asset value (NAV) as of 31 December 2017 at €10,6 million.

NB Aurora

NB Aurora, the first permanent capital vehicle listed in Italy on the MIV segment of the Italian Stock Exchange, has been created with the purpose to invest in unlisted SMEs, conveying financial resources to support their growth and international expansion, thus helping to support the real economy. NB Aurora is promoted by Neuberger Berman, private, independent, employee-owned investment manager, with \$299 billion AUM (as of March 31st, 2018).

NB Aurora will use part of the proceeds of the private placement to acquire, at certain conditions, up to 44.55% of the units of Fondo Italiano d'Investimento, bought in November 2017 by Neuberger Berman funds; afterwards, minority stakes of other SMEs will be acquired through capital increases.

The investment target includes those top-class SMEs with a leading position in specialized niches and a strong export attitude with a turnover between €30 and €300 million. NB Aurora team will operate with an active minority approach, to partner with entrepreneurs with a medium-long term horizon.

Surgital Group

Surgital is the first Italian manufacturer of frozen fresh pasta, ready frozen meals and frozen sauce pellets for restaurants, bars & cafés, and catering sector. In addition to the manufacturing plant in Lavezzola (Ravenna), Surgital's network comprises two subsidiaries in Lyon, France, and in Florida, U.S., and local area managers in Germany and UK. Founded in 1980 by the Bacchini family as a small-scale craft workshop, Surgital managed to preserve the authenticity of its products even when transforming into an industrial company, reaching a daily production of 135 tons of fresh pasta, 60,000 single-portion ready meals and 8 tons of sauce pellets, with more than 340 employees. In the manufacturing plant covering a 60.000 m2 total area, there are 29 active production lines. An important part of the company, which today is controlled by the whole Bacchini family, are the 70.000 m3 of cold storage, with a fully automated 14,000 pallet racks storage facility at -20 °C where over 600 product references can be stored, all prepared with high-quality ingredients from the Italian tradition. Many of the ingredients are PDO certified.

This document is addressed to professional clients only.

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NB Aurora S.A. SICAF-RAIF is reserved alternative investment fund (RAIF) in the form of an investment company with fixed capital (société d'investissement à capital fixe capital SICAF) as per the Luxembourg law of 26 July 2016 on reserved alternative investment funds.

The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund.

An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus and principal fund documents.

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("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 materials relating to the fund may be made available in Switzerland solely to Qualified Investors. The fund is domiciled in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich and the Swiss paying agent is Neue Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The principal fund documents may be obtained free of charge at the registered office of the Swiss representative. In respect to the shares in the fund distributed to Qualified Investors in Switzerland, the place of performance and the place of jurisdiction is at the Swiss representative's registered office.

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Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.

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