

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The investment or investment activity related to the Company is available only to persons falling within the category of professional investors under the MIFID (the "Exempted Persons") and will be engaged in only with the Exempted Persons.

Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus.

In any EEA Member State that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive. The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in any relevant Member State) and includes any relevant implementing measure in the relevant Member State.

PRESS RELEASE

NB AURORA SIGNS AN AGREEMENT FOR THE ACQUISITION OF 49.9% STAKE IN DIERRE GROUP, ITALIAN LEADER IN THE PRODUCTION OF PROTECTION SYSTEMS FOR INDUSTRIAL AUTOMATION

- **NB Aurora will support the entrepreneur and the top management to enhance the growth of the business through international acquisitions, also leveraging Neuberger Berman's global platform**
- **Based on the mission "Safety is the future", the purpose of Dierre is to become a leading European player in the production of technologically advanced protection systems for the industrial automation**

Luxembourg, June 11 2019

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on the MIV market - Professional Segment ("MIV") organised and managed by Borsa Italiana S.p.A. - with the aim of acquiring minority stakes in unlisted Italian SMEs, announces that it has signed an agreement for the acquisition of a 49.9% stake in Dierre Group from the two partners, the founder and Chairman Giuseppe Rubbiani and the investment company Gradiente SGR. In particular, the 49.9% stake includes the entire share capital held by Gradiente SGR in the company, equal to 46.1%, and a 3.8% stake sold by the founder. The value of the transaction is €30.2 million.

Dierre Group is an Italian leading company in the design, manufacture and sale of technologically advanced protections and components with high aesthetic impact for industrial automation with a wide diversified customer base that includes the largest Italian manufacturers of industrial automation. Founded in 1997 in Fiorano Modenese by Giuseppe Rubbiani, a small manufacturer of protection systems for the automated industry, in twenty years it has managed to become the Italian leading company in its market niche thanks to constant investments in innovation and acquisition of complementary businesses. With 30 internal engineers (part of a total of 280 employees) and a widespread productive footprint (11 plants in Italy), Diere Group registered a turnover of €46 million and an EBITDA of about €8 million in 2018.

A clear strategy of external growth led Diere to the acquisition of five Italian companies with complementary business and widened its range of products. Recently it has acquired 100% of the capital of Sintesi (Padova), 80% of the Vicenza-based Iltras, specializing in plastics processing, and 80% of Smart Application, a company from Reggio Emilia operating in the field of applications in robotics. Thanks to these successful acquisitions, today Diere can count on a unique product portfolio, ranging from aluminium structural profiles for machine frames, to linear guides, conveyor belts, industrial soundproofing systems up to robotics.

Pillar stones of the company's philosophy are the continuous technological innovation and an increasingly complete customer service. For this reason, Diere has now arrived to a turning point, with the aim to expand its business in the next four years to European markets especially Germany and France, where there are several M&A opportunities.

"NB Aurora is excited to support the founder and Chairman Giuseppe Rubbiani, together with the full management team, in this new phase of growth in international markets to find the best opportunities for development," commented Lorenzo Carù of Neuberger Berman – "Diere is one of the many Italian industrial jewels that, with the support of an international platform such as the one of Neuberger Berman, is able to position itself in the next three/four years as leading European company in the target industry, characterized by significant growth trends driven by an increasing attention for specialized workers safety. Diere operates in a very fragmented market where it can play the role of aggregator".

Giuseppe Rubbiani, Chairman of Diere Group, added: "The entry of the new NB Aurora investment fund into Diere's shareholder base has the main purpose to further strengthen the company's position on the Italian market and encourage its international expansion, continuing the company's growth path both at an operational and a production level.

The decision to keep on partnering with a private equity fund will allow us to support the growth path of Dierre Group, making use of the solid skills of NB Aurora both nationally and internationally, enables us to complete the investment plans which are necessary to lead the Group towards the expansion on foreign markets, where NB Aurora's skills can give an important positive boost. The collaboration with the investment company Gradiente SGR has been very prolific for Dierre Group. The growth project developed with Gradiente has contributed to increasing the value of Dierre Group not only in terms of turnover but also by favouring a strong expansion of the company in the productive districts of the North-East Italy and Lombardia region, developing important synergies in research and product development and enhancing the productive investments of our Group”.

“We are very proud to have supported Dierre in the strong growth of these last years. Gradiente has worked alongside the entrepreneur in order to create more value by developing the company through several successful acquisitions, new investments in innovative projects, the constant strengthening of the workforce and the diversification of the product portfolio which helped Dierre to establish as an undisputed reliable partner for the main players operating in the industrial automation sector on a global scale. We are pleased to pass on the baton to NB Aurora and we are convinced that thanks to the international profile of the fund and the leadership of Giuseppe Rubbiani, the group can continue along the path taken with our support, leading Dierre to further consolidate its leadership at a domestic level and to extend its business internationally”, commented Carlo Bortolozzo, Founding Partner of Gradiente SGR.

NB Aurora has been advised by Lincoln International as financial advisor, Dentons as legal advisor, Spada&Partners as tax advisor, EY for the accounting advisory. For Dierre Group, Ethica Corporate Finance acted as financial advisor, NCTM as legal advisor, Studio Pincelli & Associati as tax advisor and PWC for the accounting advisory.

The closing of the deal is expected to be closed by July.

NB Aurora

NB Aurora, the first permanent capital vehicle listed in Italy on the MIV professional 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 \$323 billion AUM (as of March 31, 2019).

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 operates with an active minority

approach, to partner with entrepreneurs with a medium-long term horizon. NB Aurora currently holds a 26% stake in Club Del Sole and seven other investments in Italian SMEs (through its 44.55% stake in FII).

Dierre Group

Dierre designs, produces and markets technologically advanced protections and components with a high aesthetic impact for industrial automation in several sectors, from Food to Ceramic, from Automotive to Pharmaceutical, from Nautical to Electronic. Founded in Spezzano in 1997, Dierre is now a large group of 11 manufacturing companies located in Emilia Romagna, Lombardy, Veneto and Tuscany, with 280 employees, whose common mission is to protect, through its products and systems, lives in the industrial environment.

The constant attention to safety, combined with creativity and innovation, has made the Dierre Group a leader in the production of safety guards, handling systems and industrial robotics.

For further information on NB Aurora:

Image Building

Cristina Fossati, Luisella Murtas, Laura Filosi

Tel. +39 02 89011 300

Email nb@imagebuilding.it

This document is addressed to professional clients only.

Neuberger Berman Europe Limited is authorised and regulated by the Financial Conduct Authority and is registered in England and Wales, at Lansdowne House, 57 Berkeley Square, London, W1J 6ER and is also a Registered Investment Adviser with the Securities and Exchange Commission in the U.S. and regulated by the Dubai Financial Services Authority.

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.

In relation to each member state of the EEA (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 permitted to be marketed to professional investors in the relevant Member State in accordance with AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) this document 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 Member State of the EEA which, at the date of this document, has not implemented AIFMD, this document may only be distributed and shares may only be offered or placed to the extent that this document may be lawfully distributed and the shares may lawfully be offered or placed in that Member State (including at the initiative of the investor).

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

United Kingdom: This document is directed only at persons who are professional clients or eligible counterparties for the purposes of the FCA's Conduct of Business Sourcebook. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document must not be relied or acted upon by any other persons in the United Kingdom.

Switzerland: The distribution of this fund in Switzerland will be exclusively made to, and directed at, qualified investors ("Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance, 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 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.

This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security.

We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such.

No recommendation or advice is being given as to whether any investment or strategy is suitable for a particular investor. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of any investment, and should consult its own legal counsel and financial, actuarial, accounting, regulatory and tax advisers to evaluate any such investment.

It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable.

Any views or opinions expressed may not reflect those of the firm 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 in which or to persons to which such an offer or sale is permitted. The fund can only be promoted if such promotion is made in compliance with the applicable jurisdictional rules and regulations. This document and the information contained therein may not be distributed in the US.

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.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

No part of this document may be reproduced in any manner without prior written permission of Neuberger Berman Europe Limited.

The "Neuberger Berman" name and logo are registered service marks of Neuberger Berman Group LLC.

© 2018 Neuberger Berman Group LLC. All rights reserved.