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PRESS RELEASE

NB AURORA SIGNED A BINDING AGREEMENT WITH NB RENAISSANCE PARTNERS TO ACQUIRE ABOUT 11% STAKE IN RINO MASTROTTO GROUP

Luxembourg, 24 September 2019

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on the MIV - Professional Segment with the aim of investing in small and medium-sized unlisted companies, announces it has signed today - through its investment vehicle NB Aurora Holdings S.à.r.l - a co-investment binding agreement with NB Renaissance Partners for the acquisition of a minority stake of about 11% in Rino Mastrotto Group.

The agreement is related to the acquisition by NB Renaissance Partners – through a vehicle controlled by the same – of the majority stake of Rino Mastrotto Group S.p.A. ("**RMG**"), announced to the market last 5 August 2019 through the distribution of a press release.

The co-investment agreement provides in particular that, with an investment of about €20 million in a newly-established vehicle controlled by NB Renaissance Partners, NB Aurora will hold in transparency about 11% stake in RMG.

This percentage of RMG's share capital is subject to possible changes for NB Aurora (it can be rounded up or down) resulting from a price adjustment procedure included in the contract for the acquisition of the majority stake of RMG by the vehicle controlled by NB Renaissance Partners, whose

completion is expected for September 30, 2019. This acquisition is subject to the fulfilment of the related conditions precedent, including the Antitrust authorization.

NB Aurora will invest approximately €20 million with its own resources.

With a global production footprint, RMG is a world leader in the production and sale of leather for the fashion, automotive and furniture sectors. In Italy, the Group operates through four production plants, and, abroad, with a production plant in Sweden (Elmo) and one in Brazil (Bermas), both dedicated to the automotive and furniture sectors, as well as a joint venture in Mexico specialized in cutting of finished leather.

Today RMG employs more than 850 people and sells its products in 60 countries, generating about 60% of its turnover abroad. The turnover generated abroad increases to over 80% considering that many of the Group's clients are fashion houses that produce in Italy, but export most of their products all over the world. In recent years, the Group has grown significantly, increasing its revenues from about 250 million euros in 2015 to about 320 million euros in 2018, and is one of the reference companies in the Italian tanning industry, an industrial sector that values a by-product of the food industry that, otherwise, would be disposed of.

The Italian leather industry has historically been considered at the forefront due to its high technological and qualitative standards, its strong environmental commitment and its innovative capacity in terms of stylistic content, boasting a production value of approximately 5 billion euros (of which 75% is generated abroad) and employs about 18,000 people in over 1,200 companies.

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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.

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