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PRESS RELEASE

COMPLETED THE CO-INVESTMENT OF APPROXIMATELY 11% IN RINO MASTROTTO GROUP, GLOBAL LEADER IN THE PRODUCTION AND SALE OF LATHER FOR FASHION, AUTOMOTIVE AND FURNITURE SECTORS

Luxembourg - September, 30 2019

Following the press release issued on 24 September 2019, **NB Aurora S.A. SICAF-RAIF** ("**NB Aurora**"), listed in Italy on the MIV - Professional Segment ("MIV") promoted and managed by Borsa Italiana S.p.A., with the aim of investing in minority shareholdings in top-performing unlisted Italian SMEs, announces that today, thanks to the fulfilment of the conditions precedent (including the issue of antitrust authorization), the closing of the co-investment agreement with NB Renaissance Partners has been completed. The transaction relates to the acquisition by NB Aurora - through the vehicle NB Aurora Holdings S.à.r.l - of a minority stake of approximately 11% in Rino Mastrotto Group S.p.A. ("RMG"), a world leader in the production and sale of premium bovine and calf leather for high-end fashion, automotive and the furniture sectors.

The closing of the transaction is part of the completion of the acquisition of the majority stake in RMG by NB Renaissance Partners, through a newly-incorporated vehicle, announced to the market on August 5, 2019. NB Renaissance Partners is a private equity fund controlled by Neuberger Berman operating in Italy with a strong track record of investments in family companies.

NB Aurora invested about €20 million in this vehicle, using only its own resources.

The Mastrotto family maintains a significant share and will continue to play a strategic role in the management of RMG.

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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.

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