

Press Release

London, 16 November 2016

EOS Investment Management launches private equity fund supporting Italian SMEs, reaches EUR55 million at first close and acquires Poplast

EOS Investment Management (EOS IM) has successfully launched and raised EUR55 million for EOS Private Equity, its new Luxembourg fund that will invest in growing small and medium sized enterprises (SMEs) based in Europe with a focus on Italy. The fund continues to target a final close of EUR150 million from qualified investors and has just completed its first acquisition Poplast.

EOS Private Equity has acquired 86.5% of Poplast Srl, an Italian manufacturing company based in Castel San Giovanni (Piacenza), in Northern Italy, which specialises in the creation of flexible packaging, focussed on the food, pharmaceutical and industrial sectors.

The current economic and geo-political climate is drawing attention to the international competitiveness of European SME's, and the Italian market is notable for its drive for high quality and innovation. The fund seeks to invest in growth equity and buyout transactions of companies initially requiring up to EUR20 million of equity capital, with a particular geographic focus on the Italian industrial sector and possible extension to other European countries on an opportunistic basis.

EOS will look to acquire majority and qualified minority equity stakes in the companies in which it invests. It also has the capacity to invest across the companies' entire capital structure, including debt and debt-like instruments. The fund will focus on companies with a successful proven history, good level of profitability and clear opportunities for growth and international expansion. The fund is currently targeting a final close of up to EUR 150 million, dependent on market conditions and investor demand.

Italy has a large number of underfunded SMEs with expansion opportunities, particularly within the industrial sector, opening a gap for EOS Private Equity to support strong management teams, create jobs and deliver commercial returns to investors. With EOS's investment and strategic help, together with

its wide base of influential contacts and proven track record, the Private Equity team can assist those companies thrive in today's competitive business environment.

Ciro Mongillo, founder and CEO of EOS Investment Management said of the deal: "The fact that we have achieved the first closing and concluded our first acquisition of EOS Private Equity within only six months demonstrates our strong commitment towards our investors. We are continuing to speak with prospective qualified investors and are greatly encouraged by their response. Our objective is to close the fundraising and capitalise on the healthy pipeline of companies we have already identified. EOS IM has established a leading role in energy and infrastructure industry, and now intends to attain the same position in the private equity industry by selecting excellent small and medium-sized companies. Poplast embodies EOS management policy through its management, infrastructure, ethos and established position in the sector".

The EOS Private Equity investment team has over 20 years' experience, often working together on specific projects. Marco Giuseppini leads the close-knit EOS Private Equity team, drawing on his extensive experience and a successful track record in the mid-private equity market and M&A's.

Marco Giuseppini, Head of Private Equity, commented on the fund's first transaction: "Poplast has responded effectively to new consumption trends, the resulting customer/industry demands and large scale distribution challenges. This position is supported by strong customer service which has helped boost the firm's product penetration in Italy, as clearly demonstrated by revenue growth in recent years, creating the basis for improving its international presence. We are also pleased that Carlo Callegari and Pierangelo Fantoni, CEO and CFO respectively of Poplast Srl, are our partners in the realisation of this development plan."

EOS Investment Management was advised by Grimaldi Studio Legale for the legal aspects, Deloitte Studio Tributario e Societario for the fiscal aspects and Deloitte Transaction Advisory Services for the accounting due diligence. Tauw was in charge of the environmental due diligence and Goetzpartners of the business due diligence.

Poplast was advised by Studio Pedersoli e Associati for the legal aspects, and by DLA Piper in relation to fiscal matters.

Note to editors:

EOS Private Equity and EOS Investment Management

EOS Private Equity is a private equity fund managed by EOS Investment Management focalised on the acquisition of qualified majority and minority

stakes in selected Italian SMEs (and other European countries on an opportunistic basis) with a turnover of between Eur 20 and 70 million, good profitability, a solid financial structure and high growth potential.

EOS Private Equity will invest in manufacturing, mainly industrial companies operating in niche markets, preferably B2B, leveraging on the skills developed by the management team in different sectors (mechanical, even precision one, packaging, hardware, cosmetics, chemical and pharmaceutical, life sciences and food).

EOS Private Equity's goal is to promote a stable and reliable network of investors, fund managers, entrepreneurs and external advisors – a powerful generator of both business and investment opportunities for all the stakeholders.

EOS Investment Management Ltd is a UK-based AIFM (Alternative Investment Fund Manager) authorised and regulated by the FCA (Financial Conduct Authority). EOS IM provides asset management services focussed on institutional clients, offering a diversified choice of asset classes focused on the real economy (e.g., clean energy and private equity), through Luxembourgian investment funds in the form of SIF SICAV.

EOS IM mission is to offer services in line with the institutional, corporate and international investors' needs, maintaining the highest standards in asset management services whilst providing regulatory certainty, thanks to the UK asset management, and enhanced transparency through Luxembourg vehicles.

For further information

EOS Investment Management Ltd
67 Grosvenor Street | Mayfair | London | W1K 3JN
Valeria Mongillo
Investor Relations
email: ir@eosinvestment.co.uk
Ph. +44 (0)20 3709 7763
Fax. +44 (0)207 355 6201
www.eosinvestment.co.uk

Beatrice Giribaldi
Lansons
Email: eosim@lansons.com
Ph. +44 (0) 20 7294 3608