

PRESS RELEASE

DeA CAPITAL ALTERNATIVE FUNDS SGR INVESTS IN SNAIDERO GROUP TOGETHER WITH AMCO

Milan, 2 August 2023. Today **IDeA Corporate Credit Recovery II ("IDeA CCR II")**, managed by DeA Capital Alternative Funds SGR, finalised an agreement for an investment in Snaidero Group, confirming its support of the new 2023-2027 development and growth plan.

Along with IDeA CCR II, the fund led by **Vincenzo Manganeli**, Snaidero Group's majority shareholder since 2018, **also AMCO - Asset Management Company**, the Group's minority shareholder, and **Fondo Salvaguardia Imprese, promoted by the "Ministry of Enterprises and of Made in Italy"**, managed by **Invitalia**, participated in the deal.

Snaidero Group, founded in 1946 in Majano (Udine), manufactures and markets designer kitchens. The Group's brands are positioned in the mid-to-high end of the market, further reinforced by collaborations with designers and architects of primary global standing (Pininfarina, Mangiarotti, Gae Aulenti, Iosa Ghini and Lucci&Orlandini).

Snaidero distributes its products through a **network of more than 800 stores** (mono and multibrand) in **69 countries** and, through the contract segment, participates in major residential projects mainly in the high-end luxury sector.

The investment involved the underwriting of a **capital increase (totalling over €15 million)** aimed at (i) accelerating the company's new development plan — which sets out to strengthen one of the **main brands of made-in-Italy products** and provide momentum to the **growth of foreign markets** — (ii) consolidating the company's positioning in Italy and (iii) boosting product development.

Alessandro Trivillin has been assigned the leadership of the Group as **Chief Executive Officer** in charge of determining the best team and taking the necessary strategic actions to achieve the goals set out in the development plan.

"We are honoured by this additional support, which confirms the shareholders' trust and commitment to back the ambitious and challenging 2023-2027 development and growth plan aimed at consolidating and strengthening the Group's presence in Italy and worldwide", stated Mr Trivillin.

Marta Bergamaschi, Investment Director of the IDeA CCR II Fund, added: *"We are happy to be able to continue supporting **a major player of the national industrial landscape** as part of a **strategic project of development in foreign markets and enhancement of the Italian market.** In fact, the completion of this transaction lays the foundations for achieving the important goals set out in the new plan, leveraging the expertise and strength of **a historic brand in our country**".*

*“We continue to stand by Snaidero, **an iconic company and brand of Italian manufacturing, to provide meaningful support** to its new industrial development plan by participating in the capital increase and redefining its financial structure. The transaction is perfectly in line with our ultimate goal, i.e. **supporting business development while protecting employment and local areas**”* explained Fabio Pettirossi, Head of AMCO's UTP Division.

DeA Capital Alternative Funds SGR

Founded in December 2006, DeA Capital Alternative Funds SGR SpA is 100% controlled by DeA Capital SpA, a De Agostini Group company. DeA Capital Alternative Funds SGR is Italy's leading independent asset manager in the alternative assets sector, with over EUR 5 billion in assets under management, in particular invested in global funds of funds, direct sector funds investing in mid caps, DIP (Debtor-in-Possession) financing funds as well as NPL funds.

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AMCO – Asset Management Company S.p.A.

With €36.1 billion of NPEs at the end of June 2023, of which €12.2 billion of UTPs related for 74% to over 40,000 Italian companies, coupled with a 20-year track record (as SGA), AMCO is a leading company in the management of impaired loans, a reference point in the NPE market in Italy, serving the country and the real economy.

Controlled by the Ministry of Economy and Finance, it is a full-service credit management company operating in the market. Supervised by the Bank of Italy and “Corte dei Conti” as well as subject to the control of its transactions by the Directorate General for Competition (DGComp), which acts at EU level, AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.

The management approach is designed to avoid creating financial and reputational stress and is aimed at promoting business sustainability, including by directly providing new financing to support business continuity and industrial relaunch, so as to put back into circulation resources and energies for the benefit of the country's economic system.

Thanks to a diversified management strategy tailored for NPLs and UTPs and the competences and specialised skills of its 413 professionals operating in Milan, Naples and Vicenza, AMCO fully addresses all phases of the NPE management process and any type of portfolio, even the largest, thanks to its effective and flexible operating structure.

<p>Press Office DeA Capital S.p.A. Marco Scopigno +39 06 68163206 M. +39 348 0173826 marco.scopigno@deacapital.com</p>	<p>AMCO - Asset Management Company S.p.A. Media & Investor Relations + 39 02 94457 511 Investor.Relations@amco.it</p>
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