

PRESS RELEASE

ARDIAN PARTNERS WITH WISE TO ACCELERATE THE DEVELOPMENT OF COROB, A GLOBAL LEADER IN AUTOMATION SOLUTIONS FOR DOSING AND DISPENSING

Paris, July 9th 2018. Ardian, a world-leading private investment house, today announces the signing of an agreement with Wise SGR to acquire a majority stake in Corob SpA, a global leader in the supply of automation solutions for dosing and dispensing in the chemical, paint, coatings and ink industries. Ardian will invest alongside Wise SGR and Corob's senior management team to consolidate the repositioning of the company globally, maintain its technology leadership and accelerate Corob's growth, both organically and through acquisitions.

Headquartered in San Felice sul Panaro (Modena, Italy), Corob supplies a wide range of high tech automation solutions used in the production and distribution of paints and coatings, inks and chemical substances worldwide, in addition to the related after-sales services. The current senior management team at Corob, led by President and CEO Fernando Bertoni, brings a wealth of strong global experience, and will continue to lead the company.

Corob was founded in 1984, introducing to the market the first automatic color dispensing system. In 2016 Wise SGR acquired 100% of the capital, and two acquisitions, in Canada and Southern Europe, have expanded the business by strengthening its industrial plants and after-sales service segments.

With more than 700 employees, 10% of which are employed in R&D, and a turnover of over 100 million, in addition to four production and engineering centers in Italy, India, Canada and Finland and 14 commercial and services centers, Corob is the only player in the market able to combine a wide range of automation solutions with an excellent and widespread after-market service organization worldwide. 6% of the turnover is generated in Italy, 37% in the rest of Europe, Middle East and Africa, and the remaining 57% in America and Asia.

Ardian will work together with the management team in the growth strategy, both organic and through acquisitions, leveraging its international network. Well known for its strong presence in the point of sale market segment, the Company, supported by Ardian and Wise SGR, will accelerate its growth by investing in a further expansion of the industrial plants and the after-market services segments.

Fernando Bertoni, President and CEO of Corob, commented: "We are privileged at Corob to have the support and guidance of two of the best global investors in the world. The arrival of Ardian will allow us to accelerate the implementation of our international strategic business plan through additional investments in technology, people and execution capabilities. The partnership of Ardian and Wise and the involvement of the senior management in Corob's capital is very important for our customers, employees and other key stakeholders, and materially strengthens the present and future of our superb franchise."

Paolo Bergonzini, Managing Director and Head of Ardian Expansion in Italy, added: "Corob is an excellent Italian company that already benefits from a strong worldwide appreciation for its highly specialized products. We will provide Corob with our experience and expertise and, together with the company and Wise, we will be able to bring out the full potential of this important Italian industrial company."

Valentina Franceschini, Partner at Wise SGR, concluded: "We are very proud of how the company has grown in the last two years, both organically and through two acquisitions in 2017, and how we have contributed to the evolution of the group's growth strategy through a new corporate leadership and, more generally, the strengthening of the management team. We have also laid a solid basis on which Corob can continue to rapidly grow, to serve customers with distinctive and individual solutions. Ardian's entry is a great opportunity for Corob to further invest in its growth."

ABOUT COROB

Headquartered in San Felice sul Panaro (Modena, Italy), Corob S.p.A. has been a world leader in the supply of high technology automation solutions for dosing and dispensing for 35 years. The Group supplies applications in the paint and coatings, inks and chemical industries, as well as providing the related after-sales services on a global scale, thanks to a capillary organization dedicated to management and maintenance.

Founded in 1984, Corob now has around 700 employees, 4 production and engineering centers, 14 commercial and after-sales service centers around the world. In 2017 turnover exceeded 100 million euro, of which only 6% was generated in Italy.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$71 bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 500 employees working from fourteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo). It manages funds on behalf of around 700 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Ardian on Twitter @Ardian

www.ardian.com

ABOUT WISE SGR

Wise SGR specializes in the management of Private Equity closed-end funds, investing in small and medium-sized companies, with a special focus on Italy. The funds managed by Wise are typically involved in Leverage Buy-Out and capital increase transactions, dedicated to companies that are leaders in their niche markets. The two major objectives are to lead "build-up" transactions, in order to enhance competitiveness and profitability, and to push the international development.

Wise, controlled by the management team, has currently two funds under management: Wisequity III, with commitment exceeding 180 M, has three remaining companies in the portfolio: Colcom Group, NTC Controls, having already realized the investments held in Edos Media, Kijan, Primat, Biolchim and Alpitour. Wisequity IV closed the fund raising in March 2016 reaching its hard cap at 215 M and already invested the 50% of its own capital in five companies: Corob, Imprima, Tapi, Tatuus Racing and Aleph.

www.wisesgr.it

INVOLVED PARTIES

ARDIAN

Advisor to the Fund: Ardian Italy S.r.l. (Paolo Bergonzini, Marco Molteni, Michela Peigottu, Luca Sigismondi, Elisabetta Bozzoni)

M&A buy-side advisors: Vitale&co (Riccardo Martinelli, Mariacristina Moro, Azzurra Bisogno)

Accounting: KPMG (Matteo Contini, Lorenzo Brusa, Riccardo Lettieri)

Business: Goetzpartners (Giovanni Calia, Filippo Cerrone)

Legal / Corporate: Gattai, Minoli, Agostinelli, Partners Studio Legale (Stefano Catenacci, Lorenzo Fabbrini)

Legal / Finance: Gattai, Minoli, Agostinelli, Partners Studio Legale (Gaetano Carrello)

Tax: Gitti and Partners (Diego De Francesco, Alberto Pallicelli), KPMG (Stefano Cervo)

Environment: Tauw (Milena Brambilla)

Banks: Unicredit (Giovanni Vasini, Lorenzo Longo)

Wise SGR

Advisor to the Fund: Wise SGR S.p.A. (Valentina Franceschini, Davide Arrigoni)

Accounting: EY (Marco Ginnasi, Andrea Di Bella)

Business: Long Term Partners (Marco Occhetta, Simona Dossena, Lorenzo Colombo)

Legal: BonelliErede (Eliana Catalano, Augusto Praloran, Giorgia Ferretti)

Tax: Studio Spada (Guido Sazbon, Bernardo Porcellini)



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