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PRESS RELEASE

NB AURORA

BINDING AGREEMENT SIGNED WITH CA' ZAMPA FOR THE SALE OF THE ENTIRE SHAREHOLDING HELD IN BLUVET AND SIMULTANEOUS REINVESTMENT IN THE NEW GROUP

The transaction aims to foster the development of the new player that will strive for market leadership

NB Aurora confirms its commitment, together with other co-investors, to support the consolidation of the Italian veterinary clinic market.

Luxembourg, 30th December 2024

NB Aurora S.A. SICAF-RAIF ("Aurora"), a permanent capital vehicle listed on the Euronext MIV professional segment of Borsa Italiana, has signed a binding agreement for the sale to Ca' Zampa S.r.l. ("**Ca' Zampa**" or the "**Group**") of its entire shareholding in BluVet S.p.A. ("**BluVet**"), as part of an overall transaction for the sale of the entire share capital of BluVet, an Italian platform promoted by Aurora together with other co-investors, operating in the consolidation of veterinary clinics in the Italian market. The shareholding held by Aurora through the controlled vehicle Blu Club S.r.l. is approximately 68.5% of BluVet's share capital.

Ca' Zampa is an integrated platform of veterinary clinics, promoted by some national investors, together with the British private equity fund G Square, and is among the leading players in the Italian market. The Group resulting from the business combination will count on 48 vet clinics and hospitals.

The total consideration of the sale for Aurora and its co-investment funds is approximately EUR 39.3 million, of which approximately EUR 15.8 million for Aurora.

Together with other investors, Aurora will reinvest in Ca' Zampa as part of a broader capital increase operation, holding a minority shareholding. The purpose of such capital injection is to support the Group's future development, by providing the necessary resources to continue the consolidation process in its reference market, aiming at becoming the leader in the Italian vet space. The agreement provides that Aurora will reinvest – together with its own co-investment funds – in Ca' Zampa a total amount of approximately EUR 9.3 million (of which approximately EUR 5.2 million from Aurora).

The closing of the transaction, subject to the fulfilment of the usual conditions precedent for similar transactions, is expected by January 2025.

Aurora was advised by Vitale&Co (financial advisor) and ADVANT Nctm (legal advisor).

Founded in 2019, BluVet is an Italian platform intended to consolidate, through M&A, the domestic market of medium to large-sized veterinary clinics. The initiative was sponsored by Aurora, together with established managers with many years of experience in the industry, and a strong network in the Italian veterinary sector. Since it was established, the company has completed more than 25 acquisitions of veterinary clinics, reaching a total turnover of approximately EUR 33 million in 2023.

Ca' Zampa is an Italian hub of about 20 veterinary facilities, which has developed both through the opening of greenfield facilities and through the acquisition of clinics already on the market, working on a strong integration of its network. Ca' Zampa is promoted by Italian entrepreneurs and investors, as well as by the private equity fund G Square.

“With BluVet,” stated Patrizia Micucci, Co-founder and Senior Partner of Aurora, “we have built a group from scratch, created a management team, and led a seamless growth through acquisitions that, in just four years, has brought the number of veterinary clinics from 4 to 28, and the turnover to approx. EUR 33 million. Among the projects implemented, we are proud of the agreement to host the Teaching Hospital of the newly-established Faculty of Veterinary Medicine of the Tor Vergata Rome University, in the new premises of the Policlinico Veterinario Gregorio VII in Rome, a BluVet facility, one of the most important realities at national level”.

“In 2019 we invested in pet humanization, the growing trend,” explained Mauro Facchini, Vice President of Aurora, “to consider animals increasingly part of families, to have attention and care for them at a higher level than for traditional pets. Now, with this transaction, our commitment to the further growth of the group will carry on”.

Aurora

Aurora is the first permanent capital vehicle to be listed in Italy on the Euronext MIV Milan - Professional Segment. It was created with the aim of making growth capital investments in unlisted Italian SMEs, channelling financial resources to support their growth and internationalisation. Aurora’s investment target is SMEs of excellence, leaders in market niches with high added value and high growth potential, a turnover of between EUR 30 and 300 million and a strong propensity to export. The Aurora team works in partnership with entrepreneurs, supporting them in implementing their medium- to long-term growth plans. The investment strategy is focused on five verticals: made in Italy, healthcare, environmental & sustainability, tech growth & digital transformation, specialised industrial manufacturing & business services. Aurora is invested in 13 companies with an aggregate turnover of EUR 2.6 billion and over 18,000 employees.

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