PRESS RELEASE

NEXTALIA CREDIT OPPORTUNITIES REACHES 300 MILLION EURO FUND TARGET AT FIRST CLOSING

Less than two years after the start of operations, Nextalia assets under management exceed one billion euro

Milan, June 26th 2023. The Board of Directors of **Nextalia SGR S.p.A.** ("Nextalia" or the "Company"), the asset management company established by Francesco Canzonieri together with leading Italian institutional investors (Intesa Sanpaolo, UnipolSai Assicurazioni, Coldiretti, Confindustria and Micheli Associati) **is pleased to announce the successful first closing of Nextalia Credit Opportunities** (the "Fund"), an alternative closed-end investment fund reserved to professional investors.

The Fund **attracted commitments for Euro 300 million**, reaching Funds' target at first closing in less than three months of fundraising following Consob's clearance and in less than one year following the fundraising of the Euro 800 million Nextalia Private Equity fund. The final closing of Nextalia Credit Opportunities is expected to take place in the second half of 2023.

Nextalia Credit Opportunities has welcomed a broad spectrum of leading investors, primarily Italian and exclusively private. Approximately 90% of the Fund's investor base is composed of existing investors of Nextalia Private Equity, confirming the investors' confidence towards Nextalia investment strategies and the appetite for the new initiative. In particular, the investor base includes:

- ten leading banks and insurance companies (approx. one-third of commitments);
- several family offices and entrepreneurs (approx. one-third of commitments);
- numerous pension funds, banking foundations and institutional investors (approx. one-third of commitments, including those executed by Nextalia SGR, the investment team and the management team).

The Fund's **investment strategy will be focused on opportunities in the Italian special situation market**, in both **distressed credit** and **distressed corporates**. In particular, the Fund will assess investment opportunities leveraging on a single name underwriting approach, based on fundamental analysis, while pursuing an active asset management strategy aimed at unlocking the full upside potential.

The Fund will be led by a dedicated **Investment Committee**, chaired by **Francesco Canzonieri** and including the two Partners of the investment team and Co-Heads of the Fund, **Leonardo Adessi** and **Andrea Bisotti**. The investment team will also include the Investment Directors **Alberto Ferrarini** and **Leonardo Rubino,** and the Investment Analyst **Matteo Rinaldi** and **Federica Treggiari**. The team will be further complemented by additional professionals from leading financial institutions.

Francesco Canzonieri – Nextalia's CEO and Chair of Nextalia Credit Opportunities Investment Committee – commented: *"The successful fundraising of Nextalia Credit Opportunities represents a unicum in the Italian private debt context and, at the same time, a clear evidence of the commitment of our shareholders, our Board of Directors and our investors to contribute to the growth of Italian companies and of our Country as a whole. Moreover, the first closing of the fund in line with target allows Nextalia – in less than two years from the start of operations – to exceed one billion euro* in assets under management*, further demonstrating the high level of support and confidence of our investors towards the initiative.*

We have tailored Nextalia Credit Opportunities' investment strategy to the features of the Italian distressed investment market with the objective to support corporates, their stakeholders and, ultimately, the Italian economy. This strategic decision is fully coherent with Nextalia's mission to become the reference platform for private market investments in Italy."

Leonardo Adessi and **Andrea Bisotti**, Partners and Co-Heads of Nextalia Credit Opportunities commented: "*We are proud to offer to Nextalia Credit Opportunities' investors our ten-year investment expertise in the Italian special situation market. Nextalia enjoys a unique and distinctive positioning that will allow our team to fully capture the best market opportunities, also thanks to an exclusive network of solid relationships in the business community and a flexible approach aimed at creating sustainable value. The Fund has already developed a strong proprietary pipeline of opportunities in advanced negotiations."*

With the objective of maximizing value creation potential across the Fund's investment opportunities, Nextalia and the investment team will be supported by a group of **Operating Partners**, well-known professionals across the country equipped with in-depth technical knowledge of insolvency procedures and business crisis resolution mechanisms.

Nextalia has been assisted by law firm K&L Gates for regulatory legal matters and by law firm Gatti Pavesi Bianchi Ludovici for fiscal matters.

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