

PRESS RELEASE

**NEXTALIA COMPLETES THE SALE OF FIRSTANCE  
SECOND EXIT FOR THE NEXTALIA PRIVATE EQUITY FUND**

Milan, 9<sup>th</sup> January 2026 – **Nextalia Investment Management** (“**Nextalia**” or the “**Firm**”) announces the sale of its entire stake in **Firstance S.r.l.** (“**Firstance**” or the “**Group**”) to **Harvest**, a leading European TechForFin platform (the “**Transaction**”).

The Transaction includes, among other things, the reinvestment by Firstance’s top management, led by CEO Massimiliano Merlo, alongside the new shareholders, ensuring management continuity and strategic alignment.

Firstance is the leading European platform for the distribution of technologically advanced private insurance solutions. The Group operates in the B2B and B2B2C distribution of private insurance solutions, with a particular focus on traditional life insurance policies and unit-linked products aimed at HNWI and UHNWI clients. Thanks to its cutting-edge **proprietary IT platform**, Firstance provides its partners – insurance companies and private banks – with **high value-added services**, including commercial and regulatory advisory, post-sale support, and highly bespoke solutions.

**With the support of Nextalia**, Firstance embarked on a **structured growth strategy, in close partnership with the management team**, focused on consolidating its leadership in Italy, international expansion, and technological innovation. Since its acquisition by Nextalia in 2022, the Group has achieved **significant commercial expansion**, evolving from a leader in the Italian market into an international player, supported by targeted M&A transactions, including the acquisition of Gatsby & White. At the same time, Firstance initiated a **profound technological transformation**, with a strong focus on IT investments, strengthening its competitive positioning and creating the conditions for the entry of a technology-driven industrial buyer, fully aligned with the development strategy outlined from the initial investment.

The buyer in the Transaction is **Harvest, one of Europe’s leading providers of software solutions and digital platforms for wealth management**, serving banks, insurance companies, asset managers, financial advisory networks and wealth management professionals. Founded in France, Harvest stands out for its strong technological specialization, offering solutions **used by thousands of financial institutions and professionals**. Since 2024, **TA Associates** and **Montagu Private Equity** have joined Harvest’s shareholder base, supporting the management team in the company’s strategic growth and internationalization plan.

The Transaction marks the second exit of the Nextalia Private Equity fund and confirms Nextalia’s ability to lead companies through structured growth paths, strengthening their competitive positioning and supporting their evolution towards an international scale.

**Francesco Canzonieri, CEO of Nextalia**, commented: “We are proud of the growth achieved by Firstance. This transaction demonstrates our ability to create value through a clear industrial strategy and active support for our portfolio companies. Firstance has significantly strengthened its positioning, laying solid foundations for sustainable and international growth. With this exit, the second for the Nextalia Private Equity fund, we have already returned to our investors approximately half of the fund.”

**Massimiliano Merlo, CEO of Firstance**, commented: “With the completion of the sale of Firstance to Harvest, we reap the rewards of a highly successful partnership with Nextalia: I want to thank the Nextalia team for the

support provided to Firstance over these years, during which we have jointly created the European technological leader in private insurance intermediation. We are thrilled with the outcome of the Transaction and ready to embark on a new growth journey together with Harvest.”

In the context of the transaction, Nextalia was advised by Rothschild & Co, Chiomenti, A&O Sherman, Ospelt & Partner, Latham & Watkins, Deloitte and The Boston Consulting Group.

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**Nextalia** is an investment platform promoted by Francesco Canzonieri together with leading Italian institutional investors (Intesa Sanpaolo, Unipol Assicurazioni, Aurelia, Finprog Italia, Fondazione ENPAM, H14, Istituto Atesino di Sviluppo, Massimo Moratti S.a.p.a, Confcommercio, Confindustria, Bonifiche Ferraresi and Micheli Associati).

With the aim of investing in Italian excellence to accelerate sustainable growth, Nextalia manages over two billion euros and positions itself as the leading platform in Italy for private market investments. Nextalia manages five funds, “Nextalia Private Equity”, “Nextalia Credit Opportunities”, “Nextalia Ventures”, “Nextalia Capitale Rilancio” and “Nextalia Flexible Capital” and has recently launched the fundraising phase for “Nextalia Credit Solutions” and “Nextalia Private Equity II” funds.

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