

ACQUISITION OF 100% OF BETA UTENSILI S.P.A.

ROBERTO CICERI AND **TIPO** – TIP PRE-IPO S.P.A. (“**TIPO**”) HAVE SIGNED TODAY AN AGREEMENT FOR THE ACQUISITION OF THE ENTIRE SHARE CAPITAL OF BETA UTENSILI GROUP (“**BETA**”), INTERNATIONAL LEADER IN THE HAND TOOLS SECTOR.

BETA, ESTABLISHED IN 1923 IN SOVICO (MB) WHERE THE HEADQUARTER AND THE HISTORICAL PLANT ARE STILL BASED, IS THE ABSOLUTE LEADER IN ITALY IN THE PRODUCTION AND DISTRIBUTION OF HIGH-QUALITY PROFESSIONAL HAND TOOLS. ALL THE PRODUCTS MARKETED BY **BETA** ARE SOLD WITH ITS OWN BRAND AND THE CATALOGUE CURRENTLY INCLUDES MORE THAN 10,000 REFERENCES. **BETA** IS CONSTANTLY SEEKING FOR NEW AND INNOVATIVE SOLUTIONS IN TERMS OF PRODUCTS AND SERVICES OFFERED TO CUSTOMERS IN ORDER TO FURTHER STRENGTHEN ITS COMPETITIVE POSITION IN THE MARKET.

CONSOLIDATED REVENUES FOR 2015 ARE EXPECTED IN EXCESS OF 120 MILLION EURO. HISTORICAL MARGINS ARE SOUND AND THE NET FINANCIAL POSITION IS SIGNIFICANTLY CASH POSITIVE. **BETA** CURRENTLY EMPLOYS AROUND 530 PEOPLE LOCATED IN 3 PRODUCTION PLANTS IN SOVICO, CASTIGLIONE D’ADDA (LO) AND SULMONA (AQ). MORE THAN 50% OF REVENUES ARE GENERATED ABROAD THANKS TO A DISTRIBUTION NETWORK OF MORE THAN 100 DISTRIBUTORS WORLDWIDE, IN ADDITION TO THE DIRECT PRESENCE THROUGH 7 SUBSIDIARIES IN BRAZIL, CHINA, FRANCE, UNITED KINGDOM, BENELUX, POLAND AND SPAIN.

TIPO IS A COMPANY PARTICIPATED BY **T.I.P.** - TAMBURI INVESTMENT PARTNERS S.P.A. (“**TIP-MI**”) ESTABLISHED WITH THE AIM TO ACQUIRE STAKES IN COMPANIES THAT HAVE THE GOAL OF LISTING ON A REGULATED MARKET IN THE SHORT OR EVEN IN THE MEDIUM TERM. **TIPO** HAS ABOUT 40 FAMILY OFFICES IN ITS SHARE CAPITAL, BOTH ITALIAN AND FOREIGN, AND ALREADY HOLDS STAKES IN AAA-ADVANCED ACCELERATOR APPLICATIONS, RECENTLY LISTED ON NASDAQ AND IGUZZINI ILLUMINAZIONE S.P.A.

IN ORDER TO FINALIZE THE DEAL AND TO PROVIDE THE RELATED CAPITAL, **TIPO** HAS ORGANIZED A SPECIFIC CLUB DEAL WITH 15 INVESTORS, ALL OF WHICH ARE ITALIAN FAMILY OFFICES.

THE TRANSACTION FINALIZED TODAY IS INNOVATIVE SINCE IT ALLOWS THE ENTREPRENEUR ROBERTO CICERI, ONE OF THE MEMBERS OF THE FOUNDING FAMILY, TO HOLD THE CONTROL OF **BETA** FROM TODAY – WITH THE ABSOLUTE MAJORITY OF THE SHARE CAPITAL AND FULL VOTING RIGHTS – DESPITE HAVING CONTRIBUTED TO THE EQUITY OF THE ACQUIRING COMPANIES A SIGNIFICANTLY LOWER STAKE COMPARED TO THE ONE CONTRIBUTED BY **TIPO** TOGETHER WITH THE CLUB DEAL OF INVESTORS. IN THE NEXT YEARS ROBERTO CICERI WILL HAVE THE OPTION TO TAKE OVER MORE THAN 50% OF THE SHARE CAPITAL AT A FIXED PRICE.



THE TRANSACTION VALUE IS SLIGHTLY BELOW 200 MILLION EURO AND THE AGREED GOAL, IN LINE WITH THE AMBITIOUS GROWTH PLAN, IS THE LISTING ON THE ITALIAN STOCK EXCHANGE WITHIN FIVE YEARS.

THE FINANCING OF THE ENTIRE TRANSACTION HAS BEEN PROVIDED BY BANCA MONTE DEI PASCHI DI SIENA AS AGENT AND MAIN UNDERWRITER TOGETHER WITH BANCA POPOLARE DI MILANO AND UNICREDIT.

ADVISOR TO THE BUYERS HAVE BEEN FRANCESCO SILVA – AS FINANCIAL ADVISOR – AND ARRIGONI AVVOCATI ASSOCIATI AND CRACA DI CARLO GUFFANTI PISAPIA TATOZZI & ASSOCIATI AS LEGAL ADVISORS.

MILAN, JANUARY 21, 2016