

Press Release

8° DEAL FOR THE THIRD PRIVATE EQUITY FUND MANAGED BY GREEN ARROW CAPITAL SGR

Acquired the majority of Labware, which allows the Fund's to call more than 50% of the commitment

Milan, April 11th 2019 - Green Arrow Capital SGR Private Equity Team finalized today its 8th acquisition, including in addition to the 4 main investments already in portfolio also the three add-ons. The Private Equity Fund "GAPEF3" has acquired the majority of Labware, a company based in Civitanova M. (Macerata- Italy), which has been active for over 20 years in the production of integrated systems (called "E-POS") for the point of sales in the foodservice and retail business .

The company, born as a hardware producer, over the years has developed an integrated system of hardware and software, including all the devices needed for the point of sales (cash register, handheld terminals, fiscal printers).able to support management applications and all other necessary devices for the point of sale management. Labware also offers a series of customizable APPs for the monitoring of the point of sale, the retention and analysis of customer data (data analytics). This integrated solution has been present on the market since 2010 and allowed Labware to achieve a leadership positioning in its market with significant margin, realizing its turnover mainly in France and residually in Italy.

Green Arrow Private Equity Fund 3 aims to develop the company enhancing its growth providing the necessary support strengthening its managerial structure and consolidating its international presence.

Daniele Camponeschi, Green Arrow Capital Founding Partner and SGR CIO has commented: *"We are delighted to have realized this new deal that allows us to recall more than 50% of the Fund's commitment by keeping on increasing in our portfolio the number of Italian excellences with a strong international presence. Also Labware is a good example of which the Fund can contribute not only financially but also providing managerial and organizational support, in order to accelerate the company growth, thus creating a positive impact on the real economy "*.

Paolo Pagnanini, Founding Partner and investor of Labware has declared: *"With the Fund's entry into the Labware capital structure, we are confident to have a strategic partner by our side to increase the market position of the company and to have the capabilities to further develop of the technological advantages of our integrated systems also in new market segments"*.

Green Arrow Capital SGR team involved in the deal is composed by **Daniele Camponeschi**, SGR CIO, **Francesca Chiara Gennaro**, Investment Director and **Giorgio Fenili**, Associate.

Green Arrow Capital SGR team has been assisted by law firm Orrick led by the Partners Patrizio Messina and Annalisa Dentoni-Litta, by the lawyers Paola Barometro, Federico Urbani and Nicolò Del Dottore and Cristiana Montesarchio (for legal due diligence and contracts), by KPMG Italy, under the guidance of Partners Massimiliano Battaglia and Giacomo Perrone (for the accounting and tax due diligence and structuring of the deal) and by Caravati Pagani firm (for corporate assistance and merger).

Mr. Pagnanini has been assisted by EY as financial advisor with a team composed by Gianni Panconi, Partner of the M&A division, Orazio Bocchieri and Nicoletta Cassano and by DLA Piper as legal advisor with Alessandro Piermanni, Partner of the M&A division, Barbara Donato, Marianna Busetti and Silvana Bonazzi as teammembers.

Labware

Labware was founded in 1995 out of an insight and a keen pioneering spirit that sought to challenge existing technology in order to bring an innovative idea to life: replacing the pen and pad for taking restaurant orders with a handheld computer using a wireless link. At a time when wireless handheld computers did not even exist. The established network of suppliers and associated electronics industry activities in the region made it possible to set up the production chain and create the company. Starting from a vision, Labware designed, produced and began to sell its products on the market.

Green Arrow Capital SGR

Green Arrow Capital SGR is one of the leading independent Italian firm in alternative investments, with assets under management of approximately € 1.3 billion and an experience of over 15 years in the market. To date, more than 200 investors have invested in the Group's funds, of which 90% are institutional investors such as Banks, Sovereign Funds, Funds of Funds, Bank Foundations, Pension Funds, Pension Funds and Insurance, and 30% are international.

The SGR today is active in three different investment strategies - Private Equity, Private Debt and Energy & Infrastructure - with dedicated and independent teams, and plans to expand its business with a fund dedicated to Special Credits and one to medium-sized infrastructural projects, to continue investing in the Italian real economy.

The SGR has finalized the fundraising of its third Private Equity fund with a total commitment of € 230.6 million, 8 portfolio companies (including in addition to the main investments already in portfolio also the three add-ons and Labware) and with an invested capital equal to 54% of Fund's total commitment in just over 3 years from the first closing. A pipeline increasingly rich in companies characterizing Italian excellence and a clear strategy of international growth and market consolidation for the invested companies.

For further information

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