

PRESS RELEASE

EOS Investment Management (EOS IM) acquires Atex, a successful multi-national manufacturing company. This is the third recent acquisition by EOS IM, with a fourth deal on the horizon.

EOS IM has just concluded the acquisition of Atex, a prominent player in the production of polypropylene and polymer solutions for a wide variety of applications, across the construction, manufacturing, household and hygiene sectors. It is the third successive deal for the private equity fund managed by EOS IM, with a fourth deal nearing. EOS IM invests in the European real economy, identifying new opportunities to create and enhance the global development of dynamic specialist companies with a high potential.

London, 21st February 2018 – EOS Investment Management (EOS IM) confirms the acquisition of Atex, the third deal in close succession. Atex is the latest company to be added to EOS IM's portfolio, which is currently primarily invested into the real economy in Italy due to its competitive privately owned companies, with good profitability, a solid financial structure and high growth potential.

EOS IM has acquired a majority stake in the company. Atex is a multi-national company with a manufacturing presence in both Italy and United States. It is a leader in the production and sale of non-woven fabrics.

Founded in 1993, Atex's headquarters is located in the north of Italy, and boasts a high value added production facility, utilising a specialist polymer extrusion process.

In 2000, after achieving commercial success abroad, Atex built a cutting-edge production plant in Gainesville (Georgia, USA), which has now become Atex Inc. In 2016, Atex had a turnover of about 50 million euro, with strong operating margins (14% Ebitda) and a solid financial position.

EOS IM's acquisition will enable Atex to further develop its ambitious yet pragmatic new industrial strategy, which entails both the enhancing of the key senior team resources and the strengthening of production plants in order to penetrate new market niches. The plan is also to widen the Atex offering through new acquisitions, always under the hallmark of identifying talent, flexibility and quality, which are part of Atex's historical DNA.

This acquisition follows the recent purchase by EOS IM of Eurofiere, a market leading company focused on the design and creation of (i) high quality exhibition stands, through professional engineering, architectural, technological standards, and (ii) temporary stores & shops, showroom and interior designs.

The transaction also follows the add-on acquisition by an existing portfolio company, Poplast, which specialises in the packaging market.

Poplast has in only 12 months achieved a +40% in income and operational margin. Moreover, EOS IM is about to conclude a fourth acquisition of a high potential growth company.

Max Castellani, Luca Di Benedetto and Mario Di Benedetto, the Group's senior management, comment "We are very satisfied with this important achievement, because EOS IM is the ideal partner to pursue not only a financial path, but also strong industrial growth. Atex has all the credentials to gain the leadership in the sector of non-woven fabrics on an international scale."

Ciro Mongillo, Founder and CEO of **EOS IM**, says: "This industrial partnership has a special value! The Atex management team and shareholders will make a significant investment alongside EOS IM in the development project. This is a key part of EOS IM's culture and approach, whereby it makes deals and establishes partners with converging objectives. The purpose is to pursue a measured financial and strong industrial growth strategy, which is sustainable and profitable for all our investors."

Marco Giuseppini, Head of Private Equity at EOS, concludes: "Atex represents an example of Italian excellence, which is able to express a high development potential and is ready to further penetrate opportunities on the international market".

Intesa Sanpaolo, also through its Branch in New York, acted as a lending bank for the transaction. While Banca IMI (Intesa Sanpaolo Group) acted as Mandated Lead Arranger, Bookrunner and Agent.

EOS IM has been assisted by the Banking team at McDermott Will & Emery for legal aspects and for fiscal aspects related to Atex Inc. Ludovici Piccone & Partners law firm has assisted EOS IM for the fiscal due diligence of Atex SpA, while EY Transaction Advisory Services and KPMG have acted as advisors respectively for the accounting due diligence and the ESG due diligence. The commercial/ strategic due diligence has been carried out with the support of Roland Berger. Intesa Sanpaolo Group has been supported, for the legal aspects related to the transaction, by Gatti, Pavesi, Bianchi and by the American firm Sheppard Mullin Richter & Hampton LLP.

**** EOS Investment Management (EOS IM) and EOS Private Equity Fund (EOS PE)**

EOS Investment Management Ltd (EOS IM) is an independent full-scope Alternative Investment Fund Manager (AIFM), authorised by the FCA, which offers asset management services to a broad range of institutions and HNWI investors. EOS IM provides a diversified choice of asset classes primarily investing in the European real economy.

Fysis Fund SICAV-SIF S.C.A. – EOS Private Equity (EOS PE) is a Luxembourg alternative investment fund (AIF). EOS PE is managed by EOS IM and is specialised in the acquisition of majority in Italian SME companies and in the EU make. The companies targeted have with revenues between 20 and 70 million euros, are solidly profitable, have a stable financial structure and high potential of growth (domestic, international and with M&A). EOS PE will invest in companies operating in niche markets, preferably B2B, exploiting the expertise developed by the PE team, in sectors including manufacturing, precision mechanics, packaging, components industry, cosmetics, chemical-pharmaceutical area, life-science and food chain.

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