NB | RENAISSANCE

NB RENAISSANCE FOLLOW-ON INVESTMENT IN BENDING SPOONS

15th February 2024

Activity Update

NB Renaissance completed a follow-on investment in Bending Spoons, re-affirming its commitment to the company, in a new primary capital round aimed at fuelling its robust M&A pipeline.

We are pleased to announce that on February 8th, 2024, NB Renaissance ("NBR") completed a follow-on equity investment in Bending Spoons S.p.A. ("Bending Spoons" or "BSP"), thereby increasing its minority stake.

NB Renaissance's follow-on investment underscores its commitment to BSP's vision and M&A strategy, which has already materialized through the announcement of two acquisitions at the beginning of 2024:

- **Meetup**: on January 5, 2024, BSP signed the acquisition of Meetup, a US-based social media platform for organizing and hosting in-person and virtual gatherings with more than 60 million registered members around the world.
- **Mosaic**: on January 8, 2024, BSP signed the acquisition of Mosaic from IAC through an asset deal. Mosaic comprises over 40 productivity applications across various sectors including fitness, lifestyle, entertainment and utilities (e.g. RoboKiller, iTranslate and NOAA Weather Radar), collectively generating revenues of $155 million in 2023.

Sincerely,

The NB Renaissance Team

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