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**PRESS RELEASE**

# NB RENAISSANCE PARTNERS INVESTS IN UTECO GROUP

# TOP MANAGEMENT AND CURRENT MAJORITY SHAREHOLDERS WILL RETAIN A MINORITY INTEREST

Milan, 4 July 2018 – NB Renaissance Partners has signed a binding agreement for the acquisition of a majority stake in Uteco, a leading manufacturer of printing machines for the flexible packaging industry. Uteco Group's top management team and current majority shareholders will retain stakes of approximately 9% and 10%, respectively, following completion of the deal.

Headquartered in Colognola ai Colli (Verona), Uteco Group is active in the design, engineering and production of printing machines for flexible packaging. Uteco offers a complete range of printing machines (flexographic, rotogravure, digital and special configurations) as well as coating and lamination machines. The Company is global co-leader in flexographic printing machines, the most promising technology, with an undisputed leadership position in the US and Italy. In addition, the Company is recognized as a technological leader in the fast growing digital machines segment.

Uteco experienced strong growth over the last years, increasing value of production from approximately €58 million in 2008 to approximately €127 million in 2017. International markets have been developed significantly and now represent approx. 75% of total sales with further growth potential.

Uteco Group today counts on an installed base of over 3,000 machines worldwide, operates three plants in Italy, and sells its products through both a direct salesforce and a network of over 40 agents. Uteco has been present in North America since 1991 with its own sales and assistance network and in Singapore with a sales office since 2016.

**Marco Cerrina Feroni** and **Stefano Bontempelli, Senior Partners of NB Renaissance** said: "Uteco represents an Italian leader with a global reach and a strong positioning in the printing machines for flexible packaging, a sector underpinned by attractive long term growth trends worldwide. As a result of its continuous investment in R&D and product development, Uteco today represents a unique player in the sector and our goal is to support management to further accelerate the Group's expansion in the international markets."

**Aldo Peretti** and **Simone Quinto, CEO** and **CFO of Uteco Group** said**:** "Today marks for Uteco the beginning of a new phase characterized by new growth opportunities and technologival advancements, investments in new production capacity (the fourth plant in Italy will be operational by year end), reinforncement of the company's positioning worldwide and selected strategic acquisitions, with the objective of making Uteco the point of interest and center of excellence for Made in Italy worldwide."

NB Renaissance Partners has been advised by Lazard as M&A advisor. Legance – Avvocati Associati acted as legal advisor, PwC as financial and tax advisor, and Bain as business advisor.

Uteco's top management and current majority shareholders have been advised by NewInvest Corporation and LCA Studio Legale, M&A and legal advisors, respectively.

**NB Renaissance Partners**
Established in 2015 and part of Neuberger Berman platform, NB Renaissance Partners is a private equity fund which currently manages commitments of €930 million focused on investing in medium-size company based in Italy.

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 20 countries, Neuberger Berman's team is approximately 2,000 professionals, as of March 31, 2018. It manages $299 billion in client assets as of March 31, 2018. For more information, please visit our website at www.nb.com.

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