PRESS RELEASE

COMELZ ANNOUNCES THE ACQUISITION OF CAMOGA

Vigevano, 6 November 2018 – Comelz S.p.A. ("Comelz"), a leading global player in the production of cutting machines for footwear, leather goods and automotive sectors, announces it has acquired Camoga S.p.A. ("Camoga") from the Mascetti's family. Camoga is specialized in the production of splitting machine for the most prestigious leather goods, footwear, fashion, automotive and luxury brands. The Mascetti's Family will maintain a role within the top management of the Comelz group with special responsibility for splitting and upper manufacturing machines.

Operating since 1948, Camoga represents one of the traditional and most recognized brands in the footwear machinery industry, with a tradition of reliable and modern products. Today Camoga employs about 60 people working in its manufacturing sites in Italy and in China, and generates most of its revenue abroad, thanks to its network of international dealers. Camoga closed 2017 with a turnover of €12 million, posting a 15% growth compared to 2016.

Owned by NB Renaissance Partners and the management, Comelz has over 75 years of history and is recognized worldwide for its high-tech products and its ability to innovate and rethink cutting and processing techniques for leather and synthetic fabrics. Comelz's customers include the major players in the luxury sector, their exclusive suppliers, the major manufacturers and suppliers of sports footwear, leather accessories and automotive interiors, as well as small players and craftsmen seeking quality and high performance.

The acquisition of Camoga allows the Comelz group to widen its range of products within its broader strategic goal of positioning itself as the technological reference partner for its clients.

At the same time, the access to Camoga's commercial network will further accelerate Comelz's growth, particularly in China and in other Asian markets, where Camoga has a production site. The Comelz group expects to close 2018 with a turnover of about €75 million, pro-forma of the acquisition.

Alex Corsico, Chief Executive Officer of Comelz, commented: "We are satisfied with our recent progress and the acquisition of Camoga allows us to meaningfully complete our product range in the upper manufacturing segment. We are pleased to welcome Andrea and Matteo Mascetti, who with special responsibility for splitting and joints upper manufacturing machines, will contribute to our continuous development with their experience and competences".

Andrea Mascetti, Chief Executive Officer of Camoga, said: "Being already very proud of the results achieved so far by Camoga, we are now pleased to become part of Comelz group, a recognized technological leader in the footwear machinery sector. We are certain that the integration of the two companies, two brands and two "historical" families in the sector, will allow us to take full advantage of the growth opportunities in the upper manufacturing segment, also thanks to the sharing of continuous and significant investments in research and innovation at group level".

Marco Cerrina Feroni (Senior Partner), Fabio Canè (Senior Partner) and Michele Quaranta (Partner) of NB Renaissance, declared: "We are proud to support Comelz in its growth and expansion plans, also through acquisitions, aiming at making Comelz, already a leading representative of the "*Made in Italy*" excellence, even better positioned to face new challenges and capture new opportunities in the international markets".

Comelz has been assisted by the legal advisor Studio Gatti Pavesi Bianchi and PwC (fiscal and accounting advisor).

Camoga was assisted by SZA Studio Legale (legal advisor), Mr. Giulio Palma (Studio Palma) and Paolo Azzalin of Ria Grant Thornton FDD (financial, accounting and tax advisors).

Comelz
Comelz is a leading manufacturer of cutting machines for the footwear and leather goods industries. Based in Vigevano, one of the most renowned footwear districts in Europe, Comelz has historically stood out for being at the forefront of its sector. It was in fact the first company to introduce electronics and numerical control systems (1968/69), to integrate hardware and software (1983) and to revolutionise the market with the implementation of the first generation of blade cutting machines, starting in 2000. This now allows it to benefit from the growing tendency to replace manual and die cutting with automatic blade cutting technology, thanks to the introduction of software that can automatically set the cutting of the leather optimizing its use.

Camoga
Camoga is a world leader in the production of splitting machines. Active since 1948, it represents one of the historical brands in the Italian footwear sector, known for the precision and reliability of its splitting machines. Camoga is based in Cormano (Mi) and is directly present in China through two wholly owned subsidiaries.

NB Renaissance Partners
Established in 2015 and part of Neuberger Berman private equity platform, NB Renaissance Partners is a private equity fund which currently manages total commitments of €1.5 billion, targeting medium size companies based in Italy. Neuberger Berman is a private, independent, employee-owned investment manager. The firm manages a range of strategies - including equity, fixed income, private equity and hedge funds - on behalf of institutions, advisors and individual investors globally. With offices in 20 countries, Neuberger Berman's team is approximately 2,000 professionals. At 30 September 2018, Neuberger Berman manages $315 billion in client assets, including about $80 billion in alternatives (mainly private equity). For more information, please visit our website at www.nb.com.

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