

**PRESS RELEASE****COMELZ ANNOUNCES THE ACQUISITION OF A MAJORITY STAKE IN DEVELER**

Vigevano, 5 December 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 from the shareholders Giovanni Bajo and Simone Zinanni a majority stake in Develer S.r.l. (“Develer” or “the Company”), a company specialized in the development of IT software and hardware solutions. Giovanni Bajo and Simone Zinanni will continue to manage the Company, maintaining the current lines of business while increasing IT development, technological research and innovation activities for the Comelz group.

Develer creates and designs IT solutions for its customers including (i) embedded systems, (ii) hardware boards and related firmware, (iii) user interfaces and software solutions for industrial applications and (iv) cloud systems and web-based services, with a specialization in the world of Open Source technologies. With more than 40 developers, Develer has successfully completed since 2001 more than 300 projects across different industrial sectors, and in particular home automation and automotive, enhancing its expertise in cutting-edge technologies as a result of the important and continuous investment in training.

The acquisition of Develer will allow Comelz to develop its products even faster with greater use of new technologies such as Artificial Intelligence (AI), Big Data and Internet of Things. The integration of the Comelz group's products with its customers' platforms will allow Comelz to provide end-to-end cutting solutions with industry 4.0 ready machines and cloud based applications, CAD/CAM and advanced data analytics solutions. The Comelz group expects to close 2018 with revenues of approximately €75 million, of which approximately €5 million from the software area, pro-forma of the acquisition.

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 industry, 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 performance.

**Alex Corsico, CEO of Comelz**, commented: "The acquisition of Develer creates the basis to fulfil our business strategy, which is becoming a high-tech company, with an advanced automation platform in the various sectors of cutting machines. Develer will allow us to respond in a short time to the complex demands of our customers, allowing us to offer solutions that are targeted, efficient, innovative and able to positively impact on production flows. We are proud of the results achieved in the development process, which aims to position the Comelz group as the technological reference partner for our customers".

**Giovanni Bajo and Simone Zinanni, CEO of Develer**, said: "The investment of Comelz will allow Develer to consolidate its structure and grow faster, strengthening our brand which is already well known in the sector, also through the opening of a new business unit dedicated to technological research and prototyping of solutions, while maintaining and further developing the existing services".

**Marco Cerrina Feroni (Senior Partner), Fabio Canè (Senior Partner) and Michele Quaranta (Partner) of NB Renaissance Partners**, said: "We are proud of the results achieved so far by the Comelz group and we are pleased to welcome Develer, which will contribute to the continuous technological development of Comelz cutting machines, already positioned as the world technological leader for cutting solutions in the sports footwear, leather goods and automotive sectors".

Comelz was assisted by Studio Gatti Pavesi Bianchi (legal advisor) and PwC (accounting and tax advisor).

Develer was assisted by KEIS Law Nitti e Associati (legal advisor) and KEIS Law Chiostrì Conti e Associati (accounting and tax advisor).

### **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.

### **Develer**

Operating since 2001, with headquarters in Florence, Develer develops software and hardware solutions tailored to incorporate innovative technology in the products of its customers, with a specialization on Open Source technologies. With a staff of more than 40 developers and designers, Develer is able to offer turnkey solutions also from the point of view of the design and the production of electronic boards. Develer also deals with information technology dissemination and training, organizing several international technology conferences that registered more than 10,000 participants globally: GoLab, LinuxLab, BetterSoftware, BetterEmbedded, EuroPython and PyCon Italia (the latter in collaboration with the association Python Italia, founded in collaboration with some partners in 2006).

### **NB Renaissance Partners**

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