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PRESS RELEASE

NB RENAISSANCE, CHEQUERS CAPITAL TO SELL 100% OF BIOLCHIM GROUP TO US GROUP J.M. HUBER CORPORATION

- Biolchim is the Italian leader and one of the largest global players in the production of a full range of branded specialty fertilizers, with a particular focus on biostimulants
- The NB Renaissance and Chequers' tenure marked a period of strong growth for Biolchim, with the company doubling in size since 2016 and revenues and EBITDA in 2021 respectively approaching €140 million and €33 million
- Leonardo Valenti, CEO and shareholder of Biolchim, will remain and lead the company into the next phase of growth

Milano, August 8, 2022 – NB Renaissance, Chequers Capital and the Biolchim management team are pleased to announce that they have signed a binding agreement to sell the Biolchim Group ("Biolchim" or the "Group"), the Italian leader and a global producer and distributor of a full range of specialty fertilizers, mainly biostimulants, to J.M. Huber Corporation, one of the largest US family-owned companies whose products are used in a broad range of applications including agriculture, food and beverage, personal care, building materials and other.

Biolchim, managed and headed by Galileo Quattro SARL, is specialized in the production of a full range of branded specialty fertilizers with a particular focus on biostimulants. Combining agronomic efficacy and environmental sustainability, biostimulants are high value-added products thanks to their vegetable and organic origin. The Group built its success leveraging a business model based on a full product portfolio which includes several proprietary brands such as Biolchim, Cifo, Ilsa and Florimo; direct access to raw materials; and a global sales network supported by a highly specialized team of agronomists, biologists and chemists engaged in the development of innovative products and technologies. The Group sells to a very stable customer base in over 70 countries through both international commercial subsidiaries and specialized distributors.

Biolchim is a clear example of a business which promotes environmental sustainability in the agricultural sector. Biolchim's product portfolio is based on proprietary technologies which use organic inputs from both renewable and industrial waste sources, transforming these inputs into high value-added products for professional and gardening use. Biostimulants, typically used in combination with traditional fertilizers, are mission-critical products for modern agriculture which increase yield and harvest quality. In addition, biostimulants optimize the use of agrochemical products and chemical fertilizers, increasing their efficiency as well as contributing to the reducing the usage of crop protection inputs.

The NB Renaissance and Chequers' tenure marked a period of strong growth for Biolchim, with the Group doubling in size since 2016 and revenues and EBITDA in 2021 respectively approaching €140 million and €33 million. This performance was driven by the improved product mix towards highly-specialized products, the expansion of the Company's international presence through subsidiaries opened in Central and South America, Asia, Australia and New Zealand and the development of

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Biolchim's international sales organization. The Group continues to experience strong performance with double-digit growth also in 2022.
Leonardo Valenti, CEO of the Biolchim Group since 2008 and a pioneer in the plant nutrition industry, will remain committed to lead the Biolchim Group through the next phase of growth.

Leonardo Valenti, CEO of Biolchim Group said: "The strategic combination of the Biolchim Group and Huber AgroSolutions will be transformative since the companies have complementary commercial and product offerings, as well as industry-leading technologies and research capacities. We are both eager to collaborate, share knowledge and build on each other's capabilities. The agreement will open up new growth ambitions and will position us as a leading player in specialty nutrition globally. I am excited about the promising future for the company and I am grateful to NB Renaissance and Chequers Capital for the continuous support received over the past years through the implementation of the Biolchim Group's value creation plan and the key strategic decisions."

Stefano Bontempelli, Co-founder and Senior Partner of NB Renaissance added: "We are grateful to Leonardo for having chosen us as his partner for the very significant development of Biolchim over the past few years. The Group achieved outstanding results through a seamless execution of the value creation plan agreed at the time of our investment. Biolchim represents a true success story not only for its financial achievements, but also for its contribution to rendering the agriculture sector more sustainable and to creating a better environment for everyone. We are confident that the Company's strong recent growth trajectory will continue successfully under the leadership of Leonardo and the new ownership."

Guillaume Planchon, Managing Partner of Chequers Capital declared: "Biolchim is a perfect illustration of these highly performing mid-sized Italian companies with strong industrial know-how, sustained innovation, commercial dynamism supported by high quality managers. It was a rich experience and a pleasure to accompany Biolchim during these 5 years of uninterrupted growth despite Covid and Ukraine crisis. We believe that J.M. Huber is the ideal partner to help Biolchim pursue its development with significant geographical and product complementarities and a convincing long-term strategy on the sustainable agriculture market."

NB Renaissance, Chequers Capital and the management team were assisted by Gatti Pavesi Bianchi Ludovici as legal advisor and KPMG as accounting and tax advisor.

About NB Renaissance
NB Renaissance is an investment firm with a focus on companies with a high growth potential primarily headquartered in Italy. NB Renaissance currently manages over €2.3 billion in assets and is invested in 13 companies with an aggregate turnover of approximately €6 billion. For further information please refer to the NB Renaissance website.

About Chequers Capital Founded in 1972, Chequers Capital is one of the oldest private equity companies in Europe. Over the years, Chequers has completed more than 300 investments in mid-sized companies. It invested in Biolchim through Chequers Capital XVII, a €1.1 billion fund, which primarily supports buy-out operations in Europe with a key focus on international expansion and acquisition growth. For further information please refer to: www.chequerscapital.com.

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