

PRESS RELEASE

Algebris Green Transition Fund launches “Aquanexa”, an integrated platform in the water sector

- *The goal is to offer, together with qualified partner companies joining the project, a wide range of innovative and technologically advanced services for water operators*
- *Aquanexa's first acquisition is Datek22, a leader in the digitisation and efficiency of water networks*
- *Aquanexa will soon expand its portfolio of partners and is currently in negotiations with other companies complementary to the project*
- *Aquanexa aims to become a large industrial group under the leadership of Andrea Lanuzza as CEO; Giovanni Giani as Chairman; both will ensure solid experience and strategic vision.*

Milan, 10th February 2024 – Algebris Investments, through its private equity fund dedicated to sustainable investments, Algebris Green Transition Fund ("The Fund"), announces the creation of Aquanexa, the holding company that will lead an industrial group capable of providing an integrated portfolio of high quality and innovative services and solutions for water operators. The name Aquanexa stems from *Aqua*, which symbolizes the origin of the project, and *Nexa*, which recalls the desire to connect information and data to propose innovative and sustainable solutions for the entire water world.

The first step in the creation of the Aquanexa Group began with the acquisition of a majority stake in Datek22 S.r.l., a leading Italian company in engineering and technical services for water networks. Datek22 offers a range of engineering and digitalisation services including network mapping and modelling, monitoring, leak detection, video inspections, and security. Founded in 2017 and based in Fino Mornasco (Como, Italy), Datek22 has experienced a growth rate of more than 30% annually over the past five years. David D'Ambrosio, founder and current CEO, will retain his role and a significant stake in the company's capital.

Aquanexa wants to promote the establishment of an industrial group of important size, experience and expertise, welcoming new partners capable of seizing growing opportunities and participating in the construction of the new industrial reality. Through the set of companies that will be part of the project, Aquanexa intends to serve its clients as a "one-stop shop" for the full range of both services needed for the management, innovation and digitalisation of water networks and other services for the territory.

The Fund brought in two high-profile figures to launch the Aquanexa platform: Giovanni Giani as Chairman and Andrea Lanuzza as CEO. Giani has worked for the Suez Group since 1987, holding positions at the international level and the role of CEO of Suez Italia, representing the Group on the board of the Roman utility Acea. Andrea Lanuzza has 20 years of experience in the water sector in Italian and international entities. He has held positions in Veolia Water; was General Manager, Operations, at the CAP Group, a leading Italian company in the provision of services for water networks, sewerage and purification sites; and served as Head of Networks for Italgas.

The need for a transition to an efficient and sustainable use of water is imperative, especially in light of increasingly critical data with respect to the Italian market, such as high levels of water leakages, reaching 41% compared to 25% for the EU+UK average; low levels of investment in water networks that stand at €56 per capita compared to €78 for the EU+UK average; and a high rate of water infrastructure obsolescence, where 60% of the network is more than 30 years old.

Aquanexa aims to be a facilitator of the transition to a more sustainable use of water, which is fully consistent with the Green Transition Fund's strategy and its classification as Article 9 under the SFDR.

The Fund is successfully moving toward its third and final closing, having completed the second round in recent months with commitments of more than €260 million from leading Italian and international institutional investors. The goal is to exceed 300 million euros of funding in the coming months.

Luca Valerio Camerano, Managing Director and Senior Partner of the Algebris Green Transition Fund, comments:

"The launch of Aquanexa kicks off an ambitious initiative in the broad world of water. We firmly believe the challenges facing the water sector represent an opportunity to innovate in an industry that has had a historically low level of investment and faces growing challenges and expectations from citizens and institutions. Aquanexa aims to be a project that can involve partners eager to be active players and co-creators of a new industrial reality. Intelligent and careful use of water resources is urgent and will be increasingly so. Aquanexa was created to be a leading player in this transformation."

Andrea Lanuzza, CEO of Aquanexa, adds:

"I am excited to put my experience and industry knowledge at Aquanexa's service for its growth and consolidation in the market. Environmental challenges, digital transformation, and the growing skills and industry visions of our clients and stakeholders are the driving force behind the integration of our offerings that welcome entrepreneurs and managers who share the goal of generating value, growth, and innovation."

For the Datek22 acquisition, Algebris Green Transition Fund was assisted by Grimaldi Alliance as legal and labour advisor, New Deal Advisors as financial advisor, Chiaravalli Reali e Associati as tax advisor, and EY as ESG advisor.

Algebris Investments

Algebris Investments is an independent global asset manager founded by Davide Serra in 2006. The firm has a historical specialisation in the global financial sector, across equity and credit, and has broadened its expertise to global credit, Italian and sustainable equity. With respect to private strategies, Algebris invests in distressed credit secured by high-end, residential real estate assets in Italy. In 2021, Algebris launched a new business unit in Milan dedicated to investments in the transition towards a greener and more sustainable economy.

Algebris manages around €22 billion of assets as of 31 December 2023. The firm maintains offices in London, Milan, Rome, Zurich, Dublin, Boston, Singapore, and Tokyo. The Algebris team consists of over 175 professionals globally.

Aquanexa
<https://aquanexa.it/>

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Any reference to the company 'Aquanexa' in this article refers, as of today, to the company Ittrio Holding S.r.l. pending the registration and filing of the new company name with the local Business Register.

Algebris Green Transition Fund (the "Fund") is a closed-ended partnership established in Luxembourg as a special limited partnership (société en commandite spécialée). The Fund constitutes a closed-ended alternative investment fund for the purposes of the Alternative Investment Fund Managers Directive (Directive 2011/61/EU) as amended ("AIFMD"). Algebris Investments (Ireland) Limited is the alternative investment fund manager of the Fund (the "AIFM"). Algebris Investments (Ireland) Limited is authorised and regulated by the Central Bank of Ireland as an alternative investment fund manager under the European Union (Alternative Investment Fund Managers) Regulations, 2013 (as amended). The value of partnership interests in the Fund ("Interests") is not guaranteed and the value of such Interests can reduce as well as increase and, therefore the return on investment in the Interests will be variable.

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The decision to invest in the Fund should consider all its objectives and its characteristics described in the relevant information document. Further information on the sustainability related aspects of the Fund is available at <https://www.algebris.com/esg/>. The Fund is for professional investors only.

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The State of the origin of the Funds is Ireland. In Switzerland, the Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Vontobel Ltd, Gotthardstrasse 43, CH-8022 Zurich. The basic documents of the Funds as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the Representative.

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