

PRESS RELEASE

The Algebris Green Transition Fund invests in circular economy through partnership with Eurocoltellerie

Algebris Green Transition Fund acquires a 40% stake in Eurocoltellerie, an Italian business leader in the rent-to-reuse of professional catering equipment, with the aim of supporting its international expansion and development of its circular economy model.

Milan, 20 December 2024 – Algebris Investments, through its private equity fund Algebris Green Transition Fund (the 'Fund'), has completed its investment in Eurocoltellerie by purchasing shares from the founding shareholders and performing a capital increase. The transaction, which brings the Fund's stake to approximately 40%, aims to support Eurocoltellerie's establishment as a leading European player in rent-to-reuse solutions for the professional food sector.

Founded in 1988 by Antonio Ferraro and Michele Narducci, Eurocoltellerie is Italy's leading provider of rent-to-reuse solutions for the rental and maintenance of professional equipment for the catering and food processing industries. The company projects a turnover exceeding € 20 million in 2024¹ and serves over 25,000 points of sale throughout Italy, including supermarkets, as well as traditional channels (butcher shops, fishmongers, delicatessens, etc.), the Ho.Re.Ca.² sector and food processing companies.

Eurocoltellerie has established itself as a market leader due to its business model and technological innovation, becoming the first player in Europe to industrialise treatment and maintenance processes through robotic automation. Thanks to this process automation, Eurocoltellerie guarantees efficiency and consistent quality, significantly extending equipment lifecycle and promoting a circular economy model with positive economic and environmental impacts. Furthermore, the rent-to-reuse business model ensures operators continuity of service, consistent product performance, and the outsourcing of non-strategic activities, often associated with health and safety risks if carried out at individual points of sale.

With the Fund's investment, Eurocoltellerie will be able to pursue its growth in line with the objectives of its industrial plan. These include consolidating its domestic market presence and prioritising international expansion into key European markets, as well as enhancing its technological model to optimize circularity.

Luca Valerio Camerano, Managing Director and Senior Partner of the Algebris Green Transition Fund, commented: "We are delighted to invest in Eurocoltellerie, a historic company and pioneer in the reuse and life extension of materials for the professional food sector. The company has built strong business relationships and a solid brand among customers, with patience and dedication. Eurocoltellerie is well positioned to continue to lead this evolution, and our goal is to support the company in its international expansion and domestic market consolidation, further enhancing its positive environmental and social impact."

Antonio Ferraro, Co-Founder and CEO of Eurocoltellerie, commented: "The entry of the Algebris Green Transition Fund is an important recognition of the work we have achieved in recent years and a great opportunity to accelerate our growth. With the Fund's support, we aim to strengthen our presence in foreign markets and consolidate our service offering based on the circular economy principle."

In the acquisition, the Algebris Green Transition Fund team, led by Senior Director Stefano Sostero, was assisted by Pavia & Ansaldo as legal advisor, OC&C for market assessment and business plan development, Epyon Consulting for financial due diligence, Gitti & Partners for tax due diligence, ERM for ESG due diligence and Willis Towers Watson for insurance due diligence. The selling shareholders were assisted by Mr. Niccolò Landi as legal

¹ Source: Eurocoltellerie projections. Data as of 30/11/2024. There is no guarantee that the projected scenarios will materialize

² Acronym that stands for Hotel, Restaurant, and Café/Catering

advisor, Dr. Mario Bongiorno as financial advisor, and Dr. Alberto Croce and Dr. Andrea Bellu - Studio Croce - as the Company's tax advisors.

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 €28 billion of assets as of 30 November 2024. The firm maintains offices in London, Milan, Rome, Zurich, Dublin, Boston, Singapore, and Tokyo. The Algebris team consists of over 175 professionals globally.

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Eurocoltellerie

<https://www.eurocoltellerie.it/>

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This is a marketing communication. Please refer to the information document of the Fund before making any final investment decision.

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 Luxembourg. 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 Zürich. 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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