

**PRESS RELEASE****Algebris Green Transition Fund: five new companies join Aquanexa, completing the offering of services on the entire value chain**

- **These new acquisitions consolidate Aquanexa's market leadership and bring the company's turnover to € 100 million and EBITDA to € 17 million**
- **Pipecare, Dinamica Project and T&A strengthen the Data Measuring and Network Engineering business units**
- **Abitat Sit lays the foundation for the new Digital Platforms division**
- **Binding agreement signed with a water treatment company, which will launch the Infrastructure & Plants business unit**

*Milano, 11 February 2025* – Algebris Green Transition Fund, Algebris Investments' private equity fund, announces the acquisition of five new Italian companies through Aquanexa, an advanced platform of integrated solutions for the water industry. Aquanexa, thanks to these new acquisitions, defines and strengthens its structure, complete now with four complementary business units: Network Engineering, Data Measuring, Digital Platforms and Infrastructures & Plants.

The companies acquired include Pipecare, which is specialised in monitoring and improving the efficiency of water networks; Dinamica Project, focused on networks relining and no dig technologies; Abitat SIT, a company offering innovative software solutions; and T&A, known for its expertise in digital and hardware solutions for measuring and remote control. These companies are joined by a leading national company in the water treatment sector, with which a binding agreement has been signed.

Following the new acquisitions, Aquanexa now has a team of 250 people, a turnover of approximately €100 million, and an EBITDA of around €17 million. At less than a year after starting operations, Aquanexa has established itself as a leading industrial group on the national stage—diversified and resilient to the evolving investment needs of water utilities.

With the combined expertise of the acquired companies, Aquanexa aims to grow in two key ways. First, by broadening its range of solutions and sectors through the launch of two new divisions: Infrastructures & Plants and Digital Platforms. Second, by strengthening the activities of its existing Data Measuring and Network Engineering divisions. The four business units are therefore being structured through targeted add-ons that strengthen and complete Aquanexa's value chain, making the platform a nationwide industrial group, capable of responding to all the need of water utilities managers.

Specifically, the Digital Platform division focuses on developing data solutions to enhance asset performance, leveraging the expertise of Abitat SIT. Meanwhile, the Infrastructures & Plants division aims to improve efficiency and achieve carbon neutrality in treatment plants, in line with European directives. This division has been activated through agreements with a new company. The Data Measuring division, specialised in IoT development and installation, as well as Big Data acquisition, transmission, and analysis, was expanded with the acquisition of IDEA in June 2024 and is strengthened by T&A and Pipecare. The division dedicated to network efficiency, Network Engineering, which already includes Datek22 and Puglia Engineering, is strengthened with the addition of Dinamica Project.

These strategic acquisitions form the basis for 2025, which will be focused on expansion, and the integration of further core competencies, in order to respond in an increasingly innovative and sustainable path to market needs. This comes after a 2024 marked by targeted investments and building of a solid operational base. In 2025, we will continue with significant organic growth, as well as external reinforcements through the inclusion of additional companies, which are currently in advanced negotiations. Our aim is to foster collaborations and synergies, to create a single, complete and harmonious ecosystem, capable of facing the growing challenges of the sector and becoming a reference point for innovation, sustainability and digitalisation.

**Andrea Lanuzza, CEO of Aquanexa**, comments: "Thanks to the contribution of the new companies, Aquanexa consolidates its position as an integrated and innovative platform for the water sector. These new additions represent not only an important expansion of our service portfolio, but also marks the first step in 2025 that promises to be important for our growth path. This year has opened with a clear desire to integrate all the skills and technologies we have acquired, creating a unique ecosystem that not only embraces digital but also offers technical and technological

solutions to meet the challenges of the water sector on the ground. It is a path that we expect to be full of opportunities, in which each piece fits to strengthen Aquanexa's ability to generate value for customers, partners and the market".

**Luca Valerio Camerano, Managing Director & Senior Partner of Algebris Green Transition Fund**, adds: "The acquisitions we are announcing today mark a milestone in Aquanexa's growth path, confirming our vision of an increasingly integrated, sustainable and innovation-driven water market. Through the expansion and strengthening of core competencies, the platform not only consolidates its leadership position, but also prepares to respond even more effectively to the challenges and opportunities of the sector. Our ambition is to create an ecosystem capable of generating value for all stakeholders, promoting advanced solutions that combine sustainability, digitisation and technological innovation. We are proud to support this transformation, which we believe is strategic for the future of the water sector".

In the execution of the new acquisitions, Aquanexa was assisted by Ermanno Restano (Finerre) as financial advisor, Pietro De Ceglie and Giulia Carosella (Epyon) for accounting aspects, Pietro Bracco and Stefano Versino (&Partners) for tax aspects and Leonida Cagli, Rosaria Arancio, Alessio Tomao and Filippo Gallucci (Grimaldi Alliance) for legal aspects.

The Pipecare sellers were assisted by Laura Fiordelisi and Federica Musacchia (Simmons&Simmons) for legal aspects.

The sellers of Dinamica Project were assisted by Orlando Zagaria and Marco Sarno (Novance) as financial advisors and by Sandro Lamparelli (Deloitte Legal) for the legal aspects.

#### **PIPECARE**

Pipecare joins the Data Measuring Business Unit. Specialising in water network monitoring and efficiency, Pipecare provides innovative IoT solutions for leak detection and operational performance optimisation, integrating advanced technologies such as TALR for massive leak repair on water networks with data management tools.

According to Nicola Ruggiero, CEO of Pipecare: 'Joining Aquanexa allows us to extend our capacity to support the water sector with sustainable and innovative solutions. The synergy will enable us to take on new technological and operational challenges.'

#### **DINAMICA PROJECT**

Dinamica Project joins the Network Engineering Business Unit, bringing expertise in network and plant maintenance services, video inspection and relining and remediation technologies. These services allow Aquanexa, first in the market, to cover the entire value chain of services required to improve network efficiency. From measurement, to digital, to engineering, to specific field solutions to re-establish the correct operating conditions of the network.

This is the vision of Roberto Lucifero, CEO of Dinamica Project: "This is an extraordinary opportunity for us to extend our ability to support the water sector with comprehensive, sustainable and innovative relining solutions. The synergy will enable us to take on new technological and operational challenges.'

#### **ABITAT SIT**

Abitat Sit joins the Digital Platforms Business Unit, bringing its expertise in spatial data management and the development of Geographical Information Systems (GIS). The company offers innovative software solutions that facilitate the digitisation of processes, improving operational efficiency and sustainable resource management for multi-utilities, public administration and agriculture.

Gianluca Cavaliere, CEO of Abitat SIT comments: 'Being part of Aquanexa means helping to create an ecosystem of digital services that redefines the future of the water sector. Our experience in the GIS world will be a key piece in meeting the challenges of sustainability and innovation.'

#### **T&A**

With strong expertise in digital and hardware solutions for measurement and remote control, T&A enriches the Data Measuring Business Unit with web scada solutions. The company will contribute to the group's technological innovation, promoting operational efficiency and digitisation.

"The union with Aquanexa represents a fundamental step to accelerate the digital transformation of the water sector, making IoT technologies a cornerstone of resource management." - adds Luigi Barrotta, CEO of T&A.

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.

<https://www.algebris.com/>

#### **Aquanexa**

Aquanexa is a holding company that combines entrepreneurial stories and skills of excellence and evolves them to meet the needs of the water market in a new way.

Engineering, digitisation, operational intelligence and innovation are the pillars of an offering that embraces utilities, local institutions, industry and agriculture and aims to generate value for stakeholders, the environment and communities.

<https://aquanexa.it/>

#### **Pipecare**

<https://www.pipecareitalia.com/>

#### **Dinamica Project**

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

#### **Abitat SIT**

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

#### **T&A**

<https://www.telecontrolli.biz/>

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The State of the origin of the Fund is Luxembourg. In Switzerland, the Representative is ACOLIN Fund Services AG, Maintower, Thurgauerstrasse 36/38, CH-8050 Zurich, whilst the paying agent is Banque Cantonale Vaudoise, Place St-François 14, 1003 Lausanne. The basic documents of the Fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the Representative.

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