

NOT INTENDED TO BE DISCLOSED, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES.

This press release is not intended for publication or distribution, directly or indirectly, in the United States of America. This announcement does not constitute an offer to sell securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States except in accordance with an applicable exemption from registration. This is not a public offering of securities in the United States. Investment or investment activity related to the Company is only available to parties belonging to the category of professional investors within the meaning of the MIFID (the "Exempt Persons") and will only be made with Exempt Persons. Investors should not subscribe to any securities mentioned in this document other than on the basis of the information contained in the prospectus. In any EU Member State, this notice is addressed only and exclusively to qualified investors in that Member State under the Prospectus Regulation. The term "Prospectus Regulation" refers to Regulation (EU) 2017/1129 and includes any relevant implementing measures in the relevant Member State. This announcement is related to the disclosure of information that could qualify as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

PRESS RELEASE

NB AURORA SIGNED A BINDING AGREEMENT WITH THE EQUITY CLUB TO SELL ITS ENTIRE STAKE IN CLUB DEL SOLE AND SIMULTANEOUSLY REINVEST TO SUPPORT THE FURTHER GROWTH PLAN OF THE GROUP

NB Aurora confirms the commitment to Club del Sole to continue the process of growth and consolidation in the open-air sector alongside the Giondi Family

Luxembourg, 28 March 2024

NB Aurora S.A. SICAF-RAIF ("NB Aurora"), a permanent capital vehicle listed on the professional segment Euronext MIV of Borsa italiana, signed a binding agreement for the sale to The Equity Club ("**TEC**"), a club deal promoted by Mediobanca, together with Roberto Ferraresi and Filippo Penatti, of its entire stake in CDS Holding S.p.A. ("**Club del Sole**" or the "**Company**" or the "**Group**"), a leading company in Italy in the Camping-Village sector with 23 structures managed, through the controlled vehicle First Club S.r.l. and equal to approximately 40% of Club del Sole's share capital. The total value of the transaction is approximately EUR 109 million, of which NB Aurora's share is approximately EUR 35 million.

The agreement envisages a reinvestment in the Company by NB Aurora - together with other funds managed by Neuberger Berman AIFM S.á r.l. and other co-investors - for a maximum amount of EUR 65 million (of which at least EUR 45 million provided by NB Aurora), including the subscription, together with TEC, of a significant capital increase aimed at supporting the Company's further growth. The Giondi family, which founded Club del Sole in 1974, will continue to hold the majority of the share capital and lead the industrial project.

TEC was identified as the ideal partner in the transaction through a process, conducted with the support of two financial advisors (Rothschild & Co and Credem Euromobiliare Private Banking), to find a partner capable of supporting, together with the Giondi family and NB Aurora, the future development of the Company. The closing of the transaction, which is conditional on the occurrence of certain conditions precedent, including obtaining bank debt to support M&A and the subscription of the share capital increase by TEC's shareholders, is expected to take place at the beginning of May 2024.

Club del Sole is the leading Italian operator in open-air tourism with 23 camping-villages operated in 7 regions in north-central Italy. Founded in 1974 by the Giondi family, the Company has completed a successful journey over the years

through both organic growth and acquisitions (CAGR +17% in the period 2018 - 2023). Club del Sole is today the leading open-air hospitality provider in Italy, with an integrated business model and a single level of infrastructure and services, a 2023 turnover of around 100 million euro and an EBITDA margin of more than 30%. In a fragmented market with more than 2,400 campsites, the Group stands out for its industrial approach to business and strong corporate management.

NB Aurora invested in Club del Sole in December 2018 and, partly thanks to its contribution, the group acquired 12 camping-villages.

Club del Sole devotes extensive resources to ESG activities every year. The Company publishes its annual sustainability report and has a strong focus not only on the environment (water, air, nature, energy consumption, emissions, waste management) but also on staff training and management, customer service quality and the relationship with local communities.

Lorenzo Baraldi - Managing Director and Alessandro Viganò - Vice President of Neuberger Berman commented:

“We are very proud to have supported the company on the growth path that has seen Club del Sole more than double the number of camping-villages under management since 2018, from 11 to the current 23. In the last five years, the entry of new managers, who have joined the owners in the management of the group, together with important investments in IT and digital infrastructures, which equipped the group with the most advanced systems available in the hotelier world, have allowed Club del Sole to consolidate its Italian leadership in the open-air hospitality sector. We believe that there is still plenty of room for growth, which is why NB Aurora will reinvest together with TEC, with the Giondi Family continuing to hold a majority stake, to support the group’s further development in the future.”

Riccardo Giondi - Chairman of Club del Sole Group commented: “Our dream of growth and development continues, stronger than ever. Since we started this adventure in 1974, we have always believed in it, working day after day with passion and determination to turn our ambitions into reality. The decisions we make are geared towards the good of the company, firmness and consistency guide our path towards achieving the goals we have set for the next 3-5 years. The majority of the share capital and full control of the company remain firmly in the hands of the Giondi Family, which is determined to build a future of growth and success for Club del Sole and all those who are part of our company. We are aware of the challenges we might face along the way, but we are determined to overcome them with great commitment and innovation.”

NB Aurora

NB Aurora is the first permanent capital vehicle to be listed in Italy on the Euronext MIV Milan - Professional Segment. It was created with the aim of investing in unlisted SMEs, channelling financial resources to support their growth and internationalisation, thus contributing to supporting the country’s real economy. NB Aurora is promoted by Neuberger Berman, a private, independent, employee-controlled investment company with \$463 billion in assets under management as of 31 December 2023. NB Aurora’s investment target is SMEs of excellence, leaders in market niches with high growth potential, a turnover of between EUR 30 and 300 million and a strong propensity to export. The NB Aurora team works in partnership with entrepreneurs with a medium- to long-term time horizon. After the first transaction that led NB Aurora to acquire 44.55% of Fondo Italiano d’Investimento’s shares (17 initial holdings of which it still retains an investment in Amut Group and Zeis Excelsa), the fund invested in 12 companies: Club del Sole (leader in the camping-village sector in Italy), Dierre Group (production of protection systems for industrial automation), PHSE (temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (production and marketing of leather for the fashion, automotive and furnishing industries), Engineering (leader in Italy in the digital transformation of companies, public and private organisations), Veneta Cucine (design, production and manufacture of kitchen and living furniture and furnishing accessories), Comet (development and production of natural and synthetic rubber compounds), Farmo (producer of gluten-free and better-for-you foods), Exacer (active in the specialty chemicals business through the development and production of supports for catalysts), PromoPharma (specialising in the production and marketing of food supplements, dietetic foods and innovative medical devices) and Finlogic (specialising in the production of solutions for the labelling, coding and automatic identification of products).

For more information on NB Aurora:

GMC - Giovanna Marchi Communication

Giovanna Marchi

info@giovannamarchicomunicazione.com

g.marchi@giovannamarchicomunicazione.com

mob. +39 375 6408862

mob. +39 335 7117020

This document is intended exclusively for professional clients.

Neuberger Berman AIFM SARL is authorised and regulated as an alternative investment fund manager by the Commission de Surveillance du Secteur Financier (CSSF) and is registered in the Grand Duchy of Luxembourg, at 9, rue du Laboratoire, L-1911 Luxembourg. NB Aurora S.A. SICAF-RAIF is a reserved alternative investment fund (RAIF) in the form of an investment company with fixed capital (société d'investissement à capital fixe SICAF) within the meaning of the Luxembourg law of 26 July 2016 on reserved alternative investment funds. The information in this document does not constitute financial advice or an investment recommendation and is only a brief summary of some key aspects of the fund.

An investment in the fund involves risks, possibly above-average, and is only suitable for persons who are able to take such risks. For further information, please read the fund's prospectus and main documents.

In relation to each EEA Member State (each a "Member State"), this document may only be distributed and shares may only be offered or placed in a Member State to the extent that: (1) the fund is authorised to be marketed to professional investors in a Member State in accordance with the AIFMD (as implemented by the local law/regulation of the relevant Member State); or (2) it may otherwise be lawfully distributed and the shares may otherwise be lawfully offered or placed in that Member State (including at the initiative of the investor). In relation to each EEA Member State which, as of the date of this document, has not implemented the AIFMD, this document may only be distributed and shares may only be legitimately offered or placed to the extent that this document may be legitimately distributed and shares may be legitimately offered or placed in such Member State (including at the investor's initiative).

Germany: Fund shares may not be distributed or marketed in any way to German retail or semi-professional investors unless the fund is approved for distribution to these categories of investors by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).

United Kingdom: This document is addressed only to persons who are professional clients or eligible counterparties within the meaning of the FCA Handbook. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document should not be used or considered by any other person in the United Kingdom.

Switzerland: The distribution of this fund in Switzerland will be exclusively to qualified investors ("Qualified Investors"), as defined in the Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing regulation, the Collective Investment Schemes Ordinance of 22 November 2006, as amended ("CISO"). Accordingly, the fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and/or any other offering material relating to the fund may only be made available in Switzerland to qualified investors. The fund has its legal address in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich and the Swiss payment agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The main documents of the fund can be obtained free of charge at the registered office of the Swiss representative. With respect to fund shares distributed to qualified investors in Switzerland, the place of execution and place of jurisdiction is at the registered office of the Swiss representative. This document is presented for information purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. We do not guarantee that this information, including any third-party information, is accurate or complete and should not be relied upon as such. No advice or recommendation is given as to which investment or strategy is suitable for a specific investor. Each recipient of this document should make the necessary investigations to arrive at an independent assessment of any investment and should consult his or her own legal and financial, actuary, accountant, regulatory and tax advisor to evaluate that investment. It should not be assumed that any investments in securities, companies, industries or markets identified and described have been or will be profitable. Any opinions expressed may not reflect those of the company as a whole. All information is current as of the date of this material and is subject to change without notice. The fund described in this document may only be offered for sale or sold in jurisdictions where or to persons to whom such offer or sale is permitted. The fund may only be promoted if such promotion is carried out in accordance with the applicable jurisdictional rules and regulations. This document and the information it contains shall not be distributed in the United States. Past performance is not a reliable indicator of current or future results. The value of investments may decrease instead of increasing and investors may not recover the full amount invested. Performance figures do not take into account fees and costs incurred

in the issuance and redemption of units. The value of investments denominated in another currency may increase and decrease due to fluctuations in the exchange rates of the relevant currencies. Unfavourable movements in exchange rates can lead to a decrease in yield and a loss of capital. No part of this document may be reproduced in any way without the prior written consent of Neuberger Berman AIFM SARL. The name and logo "Neuberger Berman" are registered service marks of Neuberger Berman Group LLC.

© 2024 Neuberger Berman Group LLC. All rights reserved.