

**PRESS RELEASE**

**TIP (TAMBURI INVESTMENT PARTNERS S.P.A.)  
ANNOUNCES THE ENTRY IN ITH S.P.A., THE HOLDING COMPANY CONTROLLING SESA**

Empoli, 8 July 2019

ITH S.p.A. ("ITH"), controlling shareholder of Sesa Group, reference operator in Italy in the IT solutions market for the business segment, with consolidated revenues for over Euro 1.5 billion and 2,000 employees at 30 April 2019, announces that today a binding agreement has been signed on the basis of which Tamburi Investment Partners S.p.A. ("TIP") - an independent investment/merchant bank listed on the STAR segment of the Italian Stock Exchange - will acquire 14.95% of the share capital of ITH.

HSE S.p.A., which includes the Sesa Group's founding shareholders and management and holds approximately 80% of the capital of ITH, will further strengthen the stake held in ITH, confirming its commitment to lead Sesa Group in a perspective of long term and sustainable growth.

"Thanks to this operation, we renew our commitment to the growth of Sesa Group, with the aim of consolidating Sesa as reference operator in Italy in the IT sector, enabling the digital transformation of the Italian economy" stated Paolo Castellacci, Chairman and Founder of Sesa.

"TIP, as a medium-long term partner, will be able to contribute to accelerate Sesa Group's sustainable growth path, sharing its professionalism and experience in support of excellent companies of the Italian economy", stated Alessandro Fabbri, CEO of Sesa.

The shareholders of ITH were assisted by Electa Ventures, whose Managing Partner Simone Strocchi supported Sesa Group from the entry on the stock market.

The expected date for closing the transaction is 12 July 2019. TIP and HSE also signed a shareholders' agreement pursuant to article 122 of the Legislative Decree No. 58/1998 that will be published according to the terms provided by the law.

Below is reported the press release published today by TIP.



## **TIP IN THE CONTROLLING COMPANY OF SESA GROUP**

Tamburi Investment Partners S.p.A. (“**TIP**” – MI) – independent and diversified investment / merchant bank listed on the STAR segment of Borsa Italiana – has reached an agreement for the acquisition of 14.95% of the share capital of ITH S.p.A. (“**ITH**”), majority shareholder of **Sesa S.p.A.** (“**Sesa**”), listed company on the STAR segment of Borsa Italiana with a market capitalization of 450 million Euro.

**TIP** investment, part of a more complex transaction of buy-back of ITH, is about 17 million Euro and it is also foreseen a Put/Call agreement with ITH shareholders aimed at allowing a future further increase of the stake held up to 15.75%.

ITH is the controlling company of **Sesa** Group (holding 52.8% of the share capital) and groups together the founding shareholders and the top management, among which the Chairman and founder Paolo Castellacci, the Executive Vice-Chairman Giovanni Moriani and the Chief Executive Officer Alessandro Fabbri, people with whom **TIP**, on the basis of the track record and the mutual knowledge and esteem developed over the years, intends to strengthen the control core and promote – in a real mid-long term partnership as **TIP** usually does – a further acceleration of the development path of **Sesa** Group, also at international level.

**Sesa** is the reference Italian player in the value-added IT solutions and services industry for the enterprise segment and for years has been pursuing a growth plan aimed at consolidating its market share in Italy and at the progressively penetration in Europe (starting from Germany), with the purpose of positioning itself more and more as the leading player in the technological innovation and digital transformation path, particularly for the excellent companies of the *made in Italy*.

**Sesa** is an aggregating player in the IT industry with revenues constantly growing (revenues of more than 1.5 billion Euro in the year ended April 30, 2019 with a CAGR 2011-2019 of about 10%) and human resources of about 2,000 people highly specialized. The results achieved so far are based on the proven ability, among others, of **Sesa** Group to focus – also through M&A that will be strengthened in the future – on the more innovative segments.

**TIP**, based on the agreements signed and with the aim at concretely give its support to the intensification and broadening of the growth path, will appoint a member in the Board of Directors of **Sesa** and ITH.

The expected date for closing the transaction is July 12, 2019. **TIP** and HSE signed a shareholders' agreement pursuant to article 122 of the Legislative Decree No. 58 of February 24, 1998 that will be published according to the terms provided by the law.

Milan, July 8 2019

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**ITH S.P.A.**

**Share Capital 351.094 i.v. – Via Del Pino 1 – 50053 Empoli (Florence)**

**Number on the Florence Company Register 06096340481 – VAT number 06096340481**

**TIP - TAMBURI INVESTMENT PARTNERS S.p.A.** IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH THAT SO FAR INVESTED, AMONG DIRECT DEALS AND CLUB DEALS, ABOUT 3.0 BILLION EURO IN “EXCELLENT” COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HAS IN PORTFOLIO, DIRECTLY OR INDIRECTLY, INVESTMENTS IN LISTED AND UNLISTED COMPANIES INCLUDING: ALKEMY, ALPITOUR, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BE, BENDING SPOONS, BETA UTENSILI, BUZZOOLE, CENTY, CHIORINO, DIGITAL MAGICS, EATALY, FAGERHULT, FERRARI, FURLA, HUGO BOSS, INTERPUMP, MONCLER, MONRIF, OCTO TELEMATICS, OVS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA, TALENT GARDEN, TELESIA AND TIPO.

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This press release is also available on the company's web site [www.tipspa.it](http://www.tipspa.it) and disclosed by IInfo SDIR and IInfo Storage ([www.linfo.it](http://www.linfo.it)).