

PRESS RELEASE

SESA'S CONTROLLING SHAREHOLDERS STRENGTHEN THE PARTNERSHIP WITH FOCUS ON LONG-TERM SUSTAINABLE GROWTH

Empoli, June 10, 2020

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 approximately Euro 1.775 billion and over 2,500 employees as of April 30, 2020¹, announces that a binding agreement has been reached between its shareholders on the basis of which:

- Tamburi Investment Partners S.p.A. ("TIP" – MI) – independent and diversified investment / merchant bank listed on the STAR segment of the Italian Stock Exchange – increases the stake from the current 15% to around 20.6% of ITH S.p.A. capital ("ITH");
- Marco e Leonardo Bassilichi, businessmen already partners of SESA in the new sector Base Digitale, specialized in Business Services for the financial sector, enter in ITH capital taking over a total of 1.02% of the capital.

The operation that will take place through the subscription of ITH cash capital increase, is aimed at further strengthening the *partnership* started about a year ago between TIP and Sesa's controlling shareholders as well as to involve Marco and Leonardo Bassilichi in ITH capital in order to allow SESA Group to advance on its path of continuous and sustainable growth, also through progressive aggregations and with the aim of further increasing its market shares in the IT sector.

ITH holds 52.8% of Sesa capital and following this operation the shareholder HSE S.p.A., which includes Sesa Group's founders and management, will own approximately 75% of ITH capital, confirming its commitment in leading Sesa Group in a long-term path of continuous and sustainable growth.

Below is reported the press release published today by TIP.

¹ Unaudited preliminary data. The final results relative to the fiscal year ended April 30, 2020 will be disclosed following the Board of Directors as of July 14, 2020.



TIP UP TO 20.64% IN THE CONTROLLING COMPANY OF SESA

Tamburi Investment Partners S.p.A. (“TIP” – MI) – independent and diversified investment / merchant bank listed on the STAR segment of Borsa Italiana – will increase up to 20.64% its stake in the share capital of ITH S.p.A. (“ITH”), controlling company of Sesa Group (“SESA”).

ITH holds 52,8% of the share capital of SESA.

The transaction, that will see at the same time the entry into the share capital of ITH – with 0,51% stake each – of Marco and Leonardo Bassilichi, entrepreneurs already partners of SESA in banking & finance segment, will take place through the subscription of a share capital increase aimed at further strengthen the partnership started one year ago between TIP and controlling shareholders of SESA, in order to allow SESA Group to continue its development and acquisition process to reach a further growth of its market share in Italy and progressively in Europe.

With the exercise of the options, already included in July 2019 agreements and foreseen in 2022, TIP stake will subsequently increase up to 21.48% (*fully diluted*).

SESA Group is the reference Italian player in IT value added solutions and services for the business segment, with revenues in constant growth (1,775 million for the year ended on April 30, 2020 +14,4% vs previous year), human capital of over 2,500 employees and highly specialized in Value Added Distribution, Software and System Integration and Business Process Outsourcing for the financial sector.

In this perspective SESA has recently accelerated its own path, servicing the excellent companies of the Made in Italy, to contribute in maximising the technology innovation and digital transformation, also leveraging on the proven capability to finalize M&A transactions, all aimed at offering customers an ever-wider range of competencies and, in the last 12 months, also following TIP investment, has executed 8 acquisitions for an overall incremental turnover of about 100 million Euro.

TIP, within its investments, has always preferred industry consolidation transactions, the creation and growth of national champions with leadership position and indeed its participated companies have, during the years of TIP presence in their share capital, executed over 100 M&A deals.

Milan, June 10 2020

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH THAT SO FAR INVESTED, AMONG DIRECT INVESTEMENTS AND/OR CLUB DEALS, ABOUT 3.0 BILLION EURO IN COMPANIES DEFINED AS “EXCELLENT” FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ALSO ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HAS IN PORTFOLIO, DIRECTLY OR INDIRECTLY, INVESTMENTS IN LISTED AND UNLISTED

ITH S.P.A.

Share Capital 351,094 f.p. – Via Del Pino 1 – 50053 Empoli (Florence)

Florence Company Register number 06096340481 – VAT number 06096340481

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COMPANIES INCLUDING: ALKEMY, ALPITOUR, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BE, BETA UTENSILI, BENDING SPOONS, BUZZOOLE, CENTY, CHIORINO, DIGITAL MAGICS, EATALY, ELICA, FAGERHULT, FCA, HUGO BOSS, INTERPUMP, MONCLER, MONRIF, OCTO TELEMATICS, OVS, PRYSMIAN, ROCHE BOBOIS, SESA, TALENT GARDEN, TELESIA, TIPO AND WELCOME ITALIA.

CONTACTS: ALESSANDRA GRITTI

CEO – INVESTOR RELATOR

PHONE. 02 8858801 MAIL: GRITTI@TAMBURI.IT

THIS PRESS RELEASE IS ALSO AVAILABLE ON THE COMPANY'S WEB SITE WWW.TIPSPA.IT AND DISCLOSED BY 1INFO SDIR AND 1INFO STORAGE SYSTEM (WWW.1INFO.IT).

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