

BERARDI BULLONERIE srl

C.F. 03512270376
P. IVA 00628991200
Reg.Imp. Bo 03512270376
Rea Bo 297741
Cap. Soc. € 80.000 i.v.
Pec. berardi@pec.it

www.gberardi.com

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Loc. Poggio Piccolo
40023 Castel Guelfo
Bologna - Italia
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Fax. +39 0542 671940
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Communication from the President Giovanni Berardi

Dear All,

During the last three years, the Italian fasteners distribution sector has been drawing the attention of large international investors, keen to engage the best companies in mergers or strategic partnerships, to tackle the process of consolidation that seems inevitable within our business field.

With a turnover of 96 million euro in 2021, BERARDI BULLONERIE Srl is the leading Fasteners distributor in Italy. Thanks to our position on the market, investors contacted us at various times. During the meetings with them, our perception became a conviction: we needed to start preparing in advance for the upcoming market changes, if we were to survive and thrive.

As market leaders, we had the opportunity to choose, and we chose a Project.

H.I.G. Capital devised a winning strategy for us, based on the following principles:

- The names and brands of the Berardi Group's companies will be maintained
- Retention of the current distribution network
- Retention of the current board of directors, with further involvement and responsibilities
- Retention of the current employees and salespeople
- The Berardi family will maintain a share in the company
- Giovanni Berardi remains president and maintains his current capacities
- Implementation of a growth plan: internally, through a wider and deeper product assortment, and further expansion of the KanBan services (currently over 400 clients); externally, through the acquisition of manufacturers or distributors who will be interested in our project.

H.I.G. Capital's Italian team have demonstrated full confidence in BERARDI, and are ready to make available considerable financial resources, as well as their network of international contacts.

I am certain that this project will be widely appreciated, and that it will benefit anyone who has contributed to make it possible – our Employees, Suppliers and Clients!

Giovanni Berardi

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H.I.G. Capital Acquires a Majority Stake of Berardi Bullonerie S.r.l.

The investment will accelerate the development and growth strategy of the Berardi Bullonerie Group, a leading operator in the market for the distribution of fasteners and the supply of integrated logistics services

MILAN – February 3rd, 2022 – H.I.G. Capital ("H.I.G."), a leading global alternative investment firm with over \$47 billion of equity capital under management, is pleased to announce that one of its affiliates has acquired a majority stake in Berardi Bullonerie S.r.l. ("Berardi" or the "Company"), a leading operator in the Italian market for the distribution of fasteners and the supply of integrated logistics services.

Since it was founded in 1919, Berardi has been the reference partner for Italian industrial companies for the just-in-time supply of standard and custom fasteners, and, more recently, for the design and implementation of integrated logistics programs using the kanban system.

Berardi benefits from a broad geographical presence, with 14 warehouses located throughout the country and commercial offices in Italy, Croatia and Morocco. In the last decade, the Company has successfully embarked on an ambitious path to expand its product range in adjacent segments, in the C-Parts sector, and has been a pioneer in Italy in the introduction of advanced integrated logistics solutions through its own kanban platform, becoming the reference point in the market in terms of quality, service levels and breadth of offering.

Giovanni Berardi, CEO and current shareholder of Berardi who will re-invest, along with other family members, alongside H.I.G., commented: "The entry of an international alternative investment fund such as H.I.G. in Berardi represents a recognition of the work carried out over the years and of the great growth potential of our Company, which has a leading position in the sector and a growing share of high value-added services. With the support of H.I.G., Berardi will be able to develop faster, thanks to a combination of organic growth and targeted acquisitions".

Raffaele Legnani, Managing Director, head of the H.I.G.'s office in Italy, added: "Berardi has a position of undisputed leadership in Italy, proven by a growth rate in the last ten years well above the market and by an impressive track-record as a partner of choice for top-notch industrial companies, thanks to its value-added service offering and a best-in-class management team. We are excited to support the management in the next phase of the Company's development and we believe that we can provide an important boost to the growth, primarily by supporting an aggressive acquisition strategy, taking advantage of the high fragmentation of the market".

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Berardi Bullonerie

Based in Castel Guelfo di Bologna (BO), Berardi is a leading company in the industrial distribution, active over 100 years. The Company specializes in the distribution of fastening elements for industrial companies that have particularly complex needs in terms of range, product customization and delivery times. Berardi has a broad geographical presence, with 14 warehouses located throughout the country and commercial offices in Italy, Croatia and Morocco and a catalog with over 130,000 references of which 50,000 are available in stock for quick delivery. For more information, please refer to the Company website at www.gberardi.com.

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with over \$47 billion of equity capital under management.* Based in Miami, and with European offices in London, Hamburg, Madrid, Milan, Paris, and U.S. and Latin American offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, Atlanta, Bogotá, Rio de Janeiro and São Paulo, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.
4. H.I.G. Infrastructure focuses on making value-add and core plus investments in the infrastructure sector.

Since its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

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