

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The investment or investment activity related to the Company is available only to persons falling within the category of professional investors under the MIFID (the "Exempted Persons") and will be engaged in only with the Exempted Persons. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any relevant implementing measure in the relevant Member State.

PRESS RELEASE

NB AURORA, TOGETHER WITH F&P4BIZ, CLOSSES A FURTHER CAPITAL INCREASE TO SUPPORT THE GROWTH OF BLUVET, A GROUP OPERATING IN THE VETERINARY CLINIC SECTOR IN ITALY

BLUVET HAS CLOSED 11 ACQUISITIONS TO DATE

THE COMPANY CONFIRMS A RICH PIPELINE, TO REINFORCE THE PROJECT TO CREATE A NETWORK OF TOP-NOTCH VETERINARY CENTRES

Luxembourg, 9 November 2021 - NB Aurora S.A. SICAF-RAIF ("NB Aurora"), listed in Italy on Euronext MIV Milan - Professional Segment, with the objective of acquiring holdings in unlisted Italian SMEs, announces that it has completed a further capital increase transaction, together with the investment vehicle controlled by Guglielmo Fiocchi and Maurizio Perroni's F&P4BIZ, in BluVet S.p.A. ("BluVet"), a group active in the acquisition and management of veterinary clinics and hospitals that aims to build a national network of top-notch veterinary centres. The transaction involves the injection of a further €8 million of capital into the company, of which €4.2 million will be held by NB Aurora and €1.4 million by NB Aurora Co-Investment Fund, through the wholly-owned vehicle Blu Club Srl and using only its own resources, and €2.4 million by F&P4BIZ ("F&P"). To date, NB Aurora and NB Aurora Co-Investment Fund have invested around €15.5 million.

The operation is aimed at supporting the project to create an Italian leader in the management of veterinary clinics and hospitals. To date, BluVet's network consists of 11 clinics, including 2 Specialist Reference Centres. The latter are reference structures for specialised operations, requiring specific skills and equipment.

BluVet's network covers 7 regions and in recent months structures have been added in Lombardia, Tuscany and Emilia Romagna.

BluVet, led by founding partners Guido Massera, Cecilia Accampi, Roberto Del Maso and Rocco Oppedisano, has simultaneously strengthened its organisational structure with the entry of senior managers in the Human Resources, ICT, Purchasing and Operations areas. BluVet's offer is characterised by the provision of top-level medical care and services thanks to its highly-skilled and continuously updated medical staff (also thanks to the continuous updating programme promoted through the BluVet Academy), cutting-edge technology, the digitalisation of processes and a special focus on corporate & social responsibility issues. Committed to supporting the growth of the Italian veterinary world in an ethical and sustainable way, BluVet has a Scientific Committee, coordinated by Roberto Dal Maso and composed of professionals with nationally and internationally recognised skills.

Patrizia Micucci, Managing Director of NB Aurora, commented: “The results achieved in recent months, with the addition of 11 top-level clinics to the BluVet group, confirm the value of the project, especially in relation to the creation of a network of specialist veterinary centres of excellence, which we believe has significant margins for development within the panorama of veterinary care in Italy. With a population of over 62 million pets¹, the current veterinary offer in Italy is still insufficient to effectively meet the ever-increasing demand for specialised services. BluVet is now able to offer this kind of services which will be further enhanced in the coming months thanks to an interesting pipeline of planned acquisitions”.

Guglielmo Fiocchi and Maurizio Perroni, founders and partners of F&P4BIZ, added: “Less than 12 months after our investment in the company, BluVet now presents itself as a structured, organised and exponentially growing Group, which has been able to establish itself as a point of reference and aggregator in the fragmented but rapidly evolving veterinary care market in Italy. Growth has been rapid, in line with the company's plans, which will not stop in the coming months and which we will continue to support with our dual expertise in industrial organisation and financial operations. In addition, during this year BluVet has been able to attract professionals from both a medical-scientific and a managerial point of view, strengthening both its ability to provide excellent services and its internal organisation. We are very satisfied with the work that we are carrying out together with the BluVet management in a context of great enthusiasm and commitment, both on the M&A front and on the processes of integration and efficiency of the veterinary facilities, thanks also to the digitalisation of processes and the adoption of industrial management best practices”.

NB Aurora

NB Aurora, the first permanent capital vehicle listed in Italy on the Euronext MIV Milan - professional segment of the Italian Stock Exchange, has been created with the purpose to invest in unlisted SMEs, conveying financial resources to support their growth and international expansion, thus helping to support the real economy. NB Aurora is promoted by Neuberger Berman, a private, independent, employee-owned investment manager, with \$433 billion AUM (as of 30 June 2021). The investment target includes top-class SMEs with a leading position in specialized niches and a strong export attitude with a turnover between €30 and €300 million. NB Aurora team operates with an active minority approach, partnering with entrepreneurs with a medium-long term horizon. After the first deal that led NB Aurora to acquire 44.55% of the shares of Fondo Italiano di Investimento (17 initial shareholdings of which it currently still holds the investments in Ligabue, DBA Group, Amut Group and Zeis Excelsa), NB Aurora invested in 10 companies: Club del Sole (leader in the camping-village sector in Italy), Dierre Group (leader in Italy in the production of tech components for industrial automation), PHSE (Italian leader in the temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (world leader in the production and marketing of leathers for fashion, automotive and furniture industries), Engineering (leader in Italy in the digital transformation of companies, public and private organizations), Veneta Cucine (Europe's leading manufacturer of fitted kitchens), Comet (leader in Italy in the development and production of tailor-made

¹ Euromonitor International data from 2020

organic rubber and silicone compounds), Farmo (italian leader in the production of gluten free, organic, plant-based and rich-in healthy packaged food for own brands, third party brands and private label channels) and Exacer, active in the specialty chemicals business through the development and production of catalyst supports.

F&P4BIZ

F&P4BIZ, an independent company founded by Guglielmo Fiocchi and Maurizio Perroni, is a boutique of tailor-made solutions developed to facilitate the meeting between business and finance. The company's core business is investment in illiquid assets using the "Club Deal" formula. In addition to private equity operations, the services offered by F&P4BIZ include both the development of business strategies and the improvement of company performance with all-round support for entrepreneurs and their management. The target audience for F&P4BIZ "Club Deals" are industrial and service companies with a turnover of up to €100 million. In addition to BluVet, F&P4BIZ has invested in Test Industry, (test bench sector), Aritmetika (development of algorithms for website performance) and FARMA (refuelling systems for the industrial, commercial, agricultural and earthmoving vehicle sector). In September 2021, F&P4BIZ expanded its portfolio by founding with Filippo Mantegazza and Andrea Lovato F&PML e Partners, a management company focused on the turnaround of companies in crisis.

For further information on NB Aurora:

Image Building

Cristina Fossati, Luisella Murtas, Laura Filosi

Tel. +39 02 89011 300

Email nb@imagebuilding.it

IR_NBAurora@nb.com

www.nbaurora.com

For further information on F&P4BIZ:

Francescopaolo Tarallo

Ph. +39 3421534400

Email fptarallo@icloud.com

This document is addressed to professional clients only.

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 reserved alternative investment fund (RAIF) in the form of an investment company with fixed capital (société d'investissement à capital fixe capital SICAF) as per the Luxembourg law of 26 July 2016 on reserved alternative investment funds.

The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund.

An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus and principal fund documents.

In relation to each member state of the EEA (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 permitted to be marketed to professional investors in the relevant Member State in accordance with AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) this document 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 Member State of the EEA which, at the date of this document, has not implemented AIFMD, this document may only be distributed and shares may only be offered or placed to the extent that this document may be lawfully distributed and the shares may lawfully be offered or placed in that Member State (including at the initiative of the investor).

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

United Kingdom: This document is directed only at persons who are professional clients or eligible counterparties for the purposes of the FCA's Conduct of Business Sourcebook. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document must not be relied or acted upon by any other persons in the United Kingdom.

Switzerland: The distribution of this fund in Switzerland will be exclusively made to, and directed at, qualified investors ("Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance, 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 materials relating to the fund may be made available in Switzerland solely to Qualified Investors. The fund is domiciled in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich and the Swiss paying agent is Neue Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The principal fund documents may be obtained free of charge at the registered office of the Swiss representative. In respect to the shares in the fund distributed to Qualified Investors in Switzerland, the place of performance and the place of jurisdiction is at the Swiss representative's registered office.

This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security.

We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such.

No recommendation or advice is being given as to whether any investment or strategy is suitable for a particular investor. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of any investment, and should consult its own legal counsel and financial, actuarial, accounting, regulatory and tax advisers to evaluate any such investment.

It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. Any views or opinions expressed may not reflect those of the firm 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 in which or to persons to which such an offer or sale is permitted. The fund can only be promoted if such promotion is made in compliance with the applicable jurisdictional rules and regulations. This document and the information contained therein may not be distributed in the US. Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

No part of this document may be reproduced in any manner without prior written permission of Neuberger Berman Europe Limited.

The "Neuberger Berman" name and logo are registered service marks of Neuberger Berman Group LLC.

© 2020 Neuberger Berman Group LLC. All rights reserved.