

PRESS RELEASE

Private Equity: Wise sells to Schaltbau GmbH majority shareholding in Italian SPII (railway components)

Milan, 15 July 2015 – Wise SGR has sold to Schaltbau GmbH – wholly owned subsidiary of Schaltbau Holding AG (listed on XETRA and on Frankfurt and Munich Stock Exchange) - 65% of SPII S.p.A., Saronno (VA), a company which specializes in railway and automation components.

The Foiadelli family, which founded the company, will continue to be represented in the company's management, rising its participation from 25% to 35%.

SPII is a leading company in the railway sector for driver desks -as the latest generation one provided to fast train ETR1000 "Zefiro". It also designs and produces control panels as well as power disconnecting and earthing equipment, and it offers engineering and maintenance services for trains.

At an international level, SPII works globally with some of the world's best-known traffic technology manufacturers and entering into Schaltbau Group (turnover of €460 Mil) will enable the Italian company to become the center of excellence of the Group for the design and production of the main components for the driver desks.

SPII expects to generate sales of approximately € 27 million with a workforce of 110 employees in the financial year 2015.

Roberto Foiadelli, Chairman of SPII, has declared: *"I am very proud of the growth we made together with Wise, that brought SPII to look at the future with optimism and determination, aware of belonging, from today, to a solid and dynamic group with whom SPII collaborates successfully for over 40 years"*

Fabrizio Medea, Partner of Wise SGR, has declared: *"Today it comes to an end a process that began with the Foiadelli family who always believed in the potential of SPII and supported us in transforming the company into one of the top Italian industry of the sector in the world; with the Schaltbau Group it begins an exciting new*

phase of further development for the company and opportunities for people who work there, and I'm very satisfied".

The company was owned by Wise through the fund Wisequity II, and the deal represents the fourth disinvestment of the fund.

The sellers has been assisted by Simmons & Simmons for the legal part, by Studio Spadacini for fiscal and accounting activities and by Ethica Corporate Finance as financial advisor.

The Foadelli family has been assisted by NCTM law firm.

The banks involved in the deal have been assisted by law firms Greco Vitali Associati and by Pedersoli e Associati.

Wise SGR

Wise SGR SpA (www.wisesgr.it) specializes in the management of Private Equity closed-end funds, investing in small and medium-sized companies, with a special focus on Italy. The funds managed by Wise typically are involved in leverage buy-out and capital increase transactions, dedicated to companies that are leaders in their niche markets. The two major objectives are to lead "build-up" transactions, in order to enhance competitiveness and profitability, and to push the international development thanks also to its foreign network. Wise is owned by the management with 20% holdings by Banca Popolare di Milano. Wise currently manages two Funds: Wisequity II, with an endowment of €170 million, which is in the process of disinvestment, and Wisequity III, with an endowment of over €180 million and seven acquisitions already completed: PH&T, Eidos Media, Alpitour, Kiian, Biolchim, Primat, and Colcom Group.

Schaltbau Group

The Schaltbau Group is one of the leading suppliers of components and systems in the field of transportation technology and the capital goods industry. The enterprise supplies complete level crossing systems, shunting and signalling technology, door and boarding systems for buses, trains and commercial vehicles, toilet modules and industrial braking systems for container cranes and wind power plants as well as high- and low-voltage components for railway vehicles and other applications.

For further information

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