

Press Release

Stirling Square signs an agreement with Wise Equity to invest in Tapi

Massanzago/Milan, 20th December 2022 - Stirling Square Capital Partners ("Stirling Square") has signed an agreement with Wise Equity to acquire 100% of Tapi S.p.A. ("Tapi" or the "Company"), a world leader in the design, production and distribution of high-end technological closures for the premium and super premium beverage segments.

Founded in 1999 in the Veneto region of Italy, Tapi is active in the spirits, wines, condiments, cosmetics, beers and soft drinks sectors, and stands out in the market for innovation and customer service, including a '*premiumisation*' product offer. With production facilities in Italy, France, Mexico and Argentina, Tapi Group is recognised as a global leader in the niche of premium and luxury bar tops.

The Company's business has grown significantly since the arrival of Wise Equity as an investor in 2017. Under the leadership of group CEO Roberto Casini, Tapi has nearly quadrupled revenues, up from €35m in 2017. Key growth drivers included the enhancement of the management team, strategic M&A activity, and major investments in production capacity and efficiency. In recent years, the Group has shown a strong commitment to ESG, with the launch of unique sustainable products, and the annual preparation of a Sustainability Report.

Enrico Biale, Partner at Stirling Square, commented: *"Tapi is the global leader in the bar top closures market, with a focus on the high-growth premium and luxury niche. The Company is recognised by its clients for its ability to innovate and we are impressed by its strong ESG vocation. We are very excited to start working with Roberto and its first-class management team to drive the next phase of Tapi's growth, both organically and through M&A."*

Roberto Casini, CEO of Tapi, commented: *"In Tapi we are committed to deliver excellence in the world of premium closures, internationally. Our focus is on continuous innovation and quality, always paying attention to aesthetic. I would like to thank the team of managers who have worked with me over the years together with all the Tapi employees around the world who have made the journey and the*

results achieved possible. I would also like to thank Stefano Ghetti and the entire team at Wise Equity for the fantastic collaboration over the last 5 years, that has allowed us to become what we are today. We are very excited to start a new journey with Stirling Square, which we believe is the right partner to achieve the challenging goals we have set ourselves for the coming years.”

Stefano Ghetti, Senior Partner at Wise Equity, commented: *“We are very proud to have accompanied Tapi on such an exciting journey. Tapi is a success story, perfectly in line with Wise Equity’s investment strategy: to identify a niche leader and help it seize growth opportunities, in terms of both international expansion and strategic acquisitions. Our congratulations to Roberto and the entire management team for their dedication and achievements!”*

The transaction is expected to close early 2023.

Stirling Square was advised by Chiomenti, Gattai Minoli Partners, Kearney, PwC, and Unicredit. Wise Equity and Tapi were advised by William Blair International Ltd, Simmons & Simmons, EY Parthenon, Deloitte, and ERM.

Stirling Square

Stirling Square is a pan-European partner to mid-market businesses, with a 20-year track record of investing with conviction in market-leading platforms in the €100 million to €500 million EV range. Since inception, Stirling Square has invested in 30+ platform companies and 80+ add-on acquisitions across 15 European countries helping to create regional and global champions.

The firm manages over €3bn on behalf of a global and diversified investor base.

For more information see: www.stirlingsquare.com

Tapi

The Tapi Group is an international group specialising in the design, production and distribution of high-quality closures for the premium and super premium beverage segments. Tapi is involved in the development of products for beverage sectors such as spirits, wines, condiments, cosmetics, beers and soft drinks. With over 900 employees, supporting more than 5,000 customers in over 60 countries worldwide, the Tapi Group has consolidated its global presence with a number of production facilities, sales offices, R&D labs and distributors in Europe and the Americas.

More information at www.Tapigroup.com

Wise Equity

Wise Equity is a company active in the management of closed-end investment funds investing in small and medium sized companies with a focus on Italy. The funds managed by Wise Equity typically carry out Leveraged Buy-Out and development capital transactions, dedicated to companies that have leading positions in their niche with two main objectives: to increase critical mass, also through 'build-up' operations, to improve the competitiveness and margins of the companies, and to foster their international development. Wise Equity currently has three funds under management: Wisequity III, with a subscribed capital of over EUR 180 million; Wisequity IV with a subscribed capital of €215 million; and Wisequity V launched in July 2019 with an allocation of EUR 260 million.

For more information see: www.wisesgr.com

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