

PRESS RELEASE

Corob Group accelerates its growth plan by strengthening the in-plant division, via the acquisition of Novaflow Systems Inc.

New CEO onboard

Milan, 2 August 2017 – Marking the first anniversary of Wise's investment in the Corob Group, through the **Wisequity IV fund**, Corob Group announces the appointment of a new CEO and the acquisition of 100% of Novaflow Inc., a Canadian company specialized on in-plant solutions. The changes announced are consistent with the Board's commitment to **invest further in and for the long-term future** of Corob not only in the growing Paint and Coating markets, but also in industries like Ink, Cosmetics and Chemicals. Corob's performance continues to improve across all regions and product segments.

Corob Group is a leading global provider of advanced tinting equipment, mainly in the paints and coatings industry. Headquartered in San Felice sul Panaro, Italy, Corob currently has three development and manufacturing sites in Italy, India and Finland, and employs over 500 employees.

The Board of Directors of Corob Group has appointed **Fernando Bertoni as the new CEO of the Group**. Fernando has spent over **17 years at General Electric Company** on a number of operating and functional roles both globally and regionally. In his latest role at GE, Fernando was the global CEO of a Business Unit within GE Power with more than 1,200 employees worldwide. Fernando will provide Corob with his proven global **operating and commercial experience**.

On 1 August 2017, Corob has closed the acquisition of **Novaflow Systems Inc.**, which has 25 years of experience in providing **in-plant dispensing equipment for industrial applications** in the Paint & Coatings, Ink and Chemicals market segments, covering mainly the North American market. Novaflow brings an **innovative gravimetric technology and know-how** to the Corob Group, completing the existing in-plant product range, and will leverage on the capillary **Corob Sales and Services Network worldwide**.

The financing has been fully provided by **Gruppo Banco BPM** that has been advised by **Linklaters**. Wise and Corob have been advised by **Davies Ward Phillips & Vineberg** and **Bonelli Erere Pappalardo**. **KPMG** has been the financial and tax Due Diligence advisor, while **Spada Partners** advised on accounting implications and **Goulder Associate** on the Environmental Due Diligence.

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 are typically 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. Wise, controlled by the management team, has currently three funds under management: Wisequity II, with total commitment of 170 M€, that is in the divestment process; Wisequity III, with commitment exceeding 180 M€, has five remaining companies in the portfolio: Alpitour, Biolchim, Colcom Group, NTC e Controls; Wisequity IV closed the fund raising in March 2016 reaching its hard cap at 215 M€ and already invested in five companies: Corob, Imprima (KBC and Guarisco), Tapi, Tatuus Racing and Aleph.

For further information

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