

PRESS RELEASE

WISE SGR AND ILP III SELL THEIR QUOTA IN ALPITOUR TO ASSET ITALIA 1 (TIP GROUP)

Milan, May 2nd 2018 - **Wise SGR** and **ILP III**, the latter with the support of J.Hirsch&Co, have reached an agreement with Asset Italia 1 Srl (TIP Group) and another existing shareholder - **Dal 1802** - for the sale of their direct and indirect quota in Alpitour S.p.A.

This ends a 5-year journey where Wise and ILP III supported the management team of Alpitour, led by Gabriele Burgio, in achieving significant results in terms of both performance and industrial development.

During this period, Alpitour strengthened its leadership in the Italian tourism market and increased its market share through organic growth and acquisitions.

Moreover, the group reviewed its commercial offer, refocusing on long haul products and with its own brands; it increased its hotels offer, acquiring numerous important resorts in the Caribbean, Indian Ocean and Mediterranean, including Italy. Neos, the airline company of the group, upgraded its fleet with the introduction of the new B787 and the B737Max. Technological investments were also significant: Alpitour introduced the dynamic pricing and the dynamic packaging systems for the first time in Italy and developed the direct sales channel. The basis for international growth was established through the launch of Alpitour France. Alpitour also created an offer for incoming tourism in Italy and in international resorts managed by the group, in order to capture an ever more international clientele and not just Italian.

Going forward, Alpitour has important development opportunities which the management team and the shareholders will pursue: to this end Wise SGR has decided to retain a share in the group.

“This operation finalizes an important phase in the history of Alpitour, but another interesting period is starting: we are glad to remain with Alpitour management and the shareholders and to give our contribution in reaching significant growth opportunities” said Paolo Gambarini of 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 two funds under management: *Wisequity III*, with commitment exceeding 180 M€, has three remaining companies in the portfolio: Colcom Group, NTC Controls, having already realized the investments held in Edos Media, Kijan, Primat, Biolchim and now in Alpitour. *Wisequity IV* closed the fund raising in March 2016 reaching its hard cap at 215 M€ and already invested the 50% of its own capital in five companies: Corob, Imprima, Tapi, Tatuus Racing and Aleph.

FOR FURTHER INFORMATION:

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