



PRESS RELEASE

ANDRIANI AND NUO, A PARTNERSHIP TO GROW THE RELEVANCE OF ITALIAN INNOVATION FOOD AROUND THE WORLD.

The partnership between the two companies, supported by a common value system, will empower the Company based in Gravina in Puglia (Bari), leader of Made in Italy health food, to accelerate its development and expansion plan in foreign markets.

Milan and Gravina in Puglia, 03 August 2022 - **Andriani S.p.A. Benefit Company**, an Apulian company that operates by integrating innovation and sustainability, climbing the peaks of innovation food by producing high quality alternative pasta based on naturally gluten-free raw materials, made with the best cereals and legumes, recently expanding its range of action in the market with the entry into the sector of sweet and savory baked goods, **has signed an agreement with NUO S.p.A. to enter as a minority shareholder with a 26.4% stake.**

The agreement is the outcome of a long selection process in which the communion of value and relational aspects played a key role.

Andriani retains the majority and the management of the company led by **Michele and Francesco Andriani**. This operation allows them to accelerate their industrial development plan, which is grow on various trajectories: rapid expansion in the American markets - with a new production plant - and in Asia; increase in investments in innovation and in supply chain projects to further increase the quality of products for the benefit of consumers; further investments in long-term sustainability projects, including the achievement of carbon neutrality of the plant, expected by 2025; all along by having at its side a partner capable of understanding, respecting and enhancing its principles, the virtuous way of operating and an innovative vision.

NUO moves its first step into the Food sector, choosing to invest in a company like Andriani because it represents one of the most dynamic, innovative and committed Italian industrial companies in favor of sustainable development. This partnership represents the ideal starting point of a journey aimed at the growth of all capitals - financial, human and social - actively contributing to a transition towards more sustainable business models and shared value proposition with all stakeholders.

Michele Andriani, President and CEO of Andriani S.p.A. Benefit Company commented: *"We are happy to welcome NUO and its extraordinary team, made up of capable people with solid principles. Their entry into our Group responds to the desire to*

broaden our range of activities, opening more and more effectively to new markets, carrying out investments in innovation, supply chains and product quality always preserving the focus on the final consumer by developing new sustainable food propositions, good for the environment and for the health of all individuals, around the world. Special thanks go out to all the people who worked on the making of this deal, in particular, the NUO and the Andriani teams, to UBS, as financial advisor, and to Orrick Herrington & Sutcliffe, as legal advisor."

Tommaso Paoli, CEO of NUO S.p.A. echoed by saying: *"NUO's ambition is to create the first and largest Italian innovation food ecosystem to be exported around the world, based on a sustainable and inclusive agriculture model, and on the development of products focused on consumer well-being. Andriani is a company capable of interpreting the signs and challenges of our time and responding to them by doing good quality, by all means. Led by a visionary entrepreneur who wants to make a difference to the world we live in, and with whom we share the strong purpose to create human relationships that can have a positive impact to all stakeholders. NUO will provide the capital, the discipline of a good governance, the relational network and the internationalization skills to empower Michele Andriani and his team to continue growing and achieving their long-term ambitions. "*

About Andriani

Andriani S.p.A. Benefit company, based in Gravina in Puglia, has specialized since 2009 in the production of high quality naturally gluten-free pasta, both with its Felicia brand and for third parties. The raw materials used, including corn, brown rice, rice, buckwheat, oats, lentils, chickpeas and peas, are carefully selected. The processing takes place inside a 100% gluten free production plant: nine production lines, over 55 different product formulations and 1,000 SKUs managed. Among the main players in the gluten free pasta market segment, Andriani is present in the major distribution retail chains across over 30 countries around the world. Dynamism, organizational flexibility, research, innovation and commitment to financial, environmental and social sustainability, combined with concrete actions and good practices towards all stakeholders, are the factors that drive the company performance and the contribution to the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda, promoted by the UN for a more sustainable global economy.

About NUO

NUO S.p.A. is a financial holding empowering Italian enterprises to prosper in the long run. A venture formed through a 50/50 partnership between two multi-generational entrepreneurial families. Exor, a diversified holding company controlled by the Agnelli family, and World-Wide Investments, the oldest family office in Hong Kong with Stephen Cheng at its helm. Based on a set of distinctive values and the willingness to create profit with a purpose, at NUO we see the challenges of digitalization, ESG, internationalization and generational shifts as an opportunity to take a unique investment approach. We strive to lead the way towards a new value creation

based on sustainability and innovation across three key sectors of the high-end consumers' goods landscape: personal care, fashion and food. Headquartered in Milan with a diverse and multi-national team, we seek to bring family values and the unique entrepreneurial spirit of Italy into 21st century context, by keep "Growing Italian Excellence". From its inception, NUO has invested in 2 companies, in their talent and their human capital: Ludovico Martelli and Montura.

Media Contact: **6.14 Creative Licensing**

Gioia Sottocasa
gsottocasa@6punto14.com
Mob. +39 335 6096429

Désirée Baldini
dbaldini@6punto14.com
Mob. +39 335 6404897