

PRESS RELEASE

**F2i COMPLETES THE TAKE-OVER OF GRUPPO FARMACRIMI**

**Milan, 29 November 2018.** On today's date Farmacie Italiane, a company in which Terzo Fondo F2i has a 61.2% controlling stake, has completed the purchase from Mr. Vincenzo Crimi of 100% of the share capital of Gruppo Farmacrimi that owns 12 pharmacies and 14 parapharmacies situated mainly in the Metropolitan City of Rome, plus one company active in the wholesale distribution of pharmaceuticals.

37.5% of the remaining capital of Farmacie Italiane is held by Farmacrimi S.r.l., a company entirely owned by Mr. Vincenzo Crimi, who has reinvested part of the proceeds of the transfer, while Medeopart 5 S.r.l. holds the other 1.3%.

In 2017, the Group, which had been started up in 1985 by Mr. Vincenzo Crimi, the third generation of pharmacists in his family, achieved sales worth approximately 110 million euros and EBITDA of approximately 12 million.

The entry of F2i is in line with the fund's strategy to invest also in social-health infrastructures that supply services that are essential to the well-being of the public, creating the first independent operator in Italy that is not vertically integrated. This investment has been made possible by the new regulations governing the sector, which provide opportunities to consolidate a market that at present is very fragmented. F2i's entry therefore lays the foundations for guaranteeing autonomy and Italian control of an important network of pharmacies, and this will become a platform for other possible mergers.

The combination of F2i's experience in growth operations and Mr. Vincenzo Crimi's knowledge of the pharmaceutical market creates a business able to play a leading role in the sector's growth and consolidation.

The acquisition financing has been arranged through a pool of banks, consisting of Banca IMI, UniCredit and UBI Banca, with the assistance of the legal firm Gattai Minoli Agostinelli & Partners.

F2i has been assisted by Carnelutti Studio Legale Associato in legal matters, by KPMG and Medeor Associates in matters relating to the market, and by KPMG in matters of accountancy and taxation.

Gruppo Farmacini has been assisted by Studio Curtis, Mallet-Prevost, Colt & Mosle LLP in legal matters, and by Mr. La Civita acting as business advisor.