

Press Release

PROGRESSIO SIGNED AN AGREEMENT TO INVEST IN ARCHIVA GROUP, A TECH COMPANY ACTIVE IN DATA, INFORMATION AND BUSINESS PROCESS MANAGEMENT

Progressio signed the 1st investment of its new fund to support Archiva Group in a build-up project and to expand its offering

Milan, April 10th 2024 – private equity fund Progressio Investimenti IV (the “Fund”) reached a binding agreement with the shareholders and management team of Archiva S.r.l. (the “Company” or “Archiva”) to acquire a majority stake in the Company. The closing of the deal is expected in the coming weeks and the founder and CEO of the Company, Giuliano Marone, will reinvest alongside Progressio and keep his operating role, reiterating his commitment to the project.

For over 25 years, Archiva Group has been providing digital consultancy, services and technologies to an active customer base of more than 1,500 medium-sized, large and multinational companies. With active users in over 40 countries worldwide, Archiva Group is organized into practices specialized in: Administration & Finance, Procurement, HR & People Management, Legal and ICT.

Progressio will support Archiva Group to keep improving its solutions and strengthen the partnerships with its clients, also thanks to the adoption of Artificial Intelligence tools, already deployed in the Company's offering, and with a strong focus on Cybersecurity and Information security. The strategic plan will also envisage an ambitious M&A strategy, both in Italy and abroad.

The Company's value proposition is based on three pillars: Data, Processes and People, which represent the right path towards a real digital transition. The area of Data encompasses all the services required for modern document and digital data management: from digital archiving to national/international electronic invoicing to automation of document generation. The experience of Archiva Group business analysts oversees the business Processes, supported by a wide range of technological expertise: platforms for the creation of Digital Workflows, AI applied to processes and documents, Robot Process Automation for the automation of human actions, are just some of the tools available to enable the digitization of business processes. Leading digital transition projects means leading People and organizations through change. From analysis of the 'state of the art' to project implementation, Archiva Group consultants and project managers bring an agile, practical and scalable approach to the Company's clients.

With over 20% of annual revenues invested in research and development, Archiva Group has developed RequirioTM, a cloud-based suite of applications that allows clients to manage

collaborative processes, multi-channel information flow integration and digital archive from a single digital work environment.

Massimo Dan, Partner in Progressio, said: *"we are thrilled to partner with a brilliant entrepreneur and a solid management team who have been able to develop a unique offering which combines services with innovative technological solutions, driven by a consultancy approach based on a deep knowledge of the clients' processes supported by Archiva Group. We are happy that the first investment of the new fund Progressio Investimenti IV would be such a unique company that proved to have a unique set of value and competences needed to support important clients in their journey to improve their business models, combining changes in regulatory requirements to technology evolution"*.

Giuliano Marone, Chairman and CEO of Archiva Group, said: *"The strategic partnership with Progressio coincides with an important evolution step for Archiva Group which, in the last few years, has undertaken a path characterized by major investments in technological assets to continuously improve the range and level of services provided to its clients. I'm confident that we'll be able to exploit the opportunities driven by the digital transition trend, continuing to match technology evolution with regulatory changes and reengineering of business processes"*.

For Progressio, led by the CEO Filippo Gaggini, the deal was executed by Massimo Dan (Partner), Simone Assanelli (Investment Manager) and Mauro Ballabio (Operating Partner).

Progressio was assisted by Bonelli Erede (legal aspects and contracts negotiation), Deloitte (financial due diligence), Roland Berger (business due diligence), EY for ESG themes and Russo De Rosa Associati (tax due diligence).

Archiva Group shareholders were assisted by M&A advisor Clearwater International, PWC (vendor financial assistance), legal advisor Franco Vinci (Studio Legale Mancini) and tax advisor Gabriele Pasquini (Studio Legale e Tributario Pasquini).

Archiva Group is the first signing for Progressio Investimenti IV which started operating in Q1 2024 after finalizing the first closing of its fund raising at the end of January with commitments for over 182 million Euros. The fund – which has a target of 300 million Euros - attracted subscriptions from leading Italian and European investors (both new and from previous funds) including funds of funds, banks, pension funds, endowments, in addition to some entrepreneurs and family offices, while Progressio management team invested a total of 6 million Euros.

Progressio Investimenti IV aims at executing between 8 and 10 deals with an investment strategy focused on Lifestyle, Healthcare, Industrial & Mechanical, Food & Beverage and Digital sectors. Archiva Group represents the 5th deal (including add-ons) in the Digital sector in the last 4 years, proving Progressio growing commitment and know-how in this field, supported by a strong network of industry experts and sector managers.

Progressio SGR

Progressio SGR S.p.A. is an independent private equity firm focused on the Italian mid-market. The Company, led by Filippo Gaggini as Managing Partner, has so far managed funds for over Euro 730 million and completed 23 investments with additional 16 add-ons and 17 exits.

The investment strategy aims to invest in high growth companies in sectors representing Italian excellence (Lifestyle, Food & Beverage, Healthcare, Industrial & Mechanical and Digital). The goal is to support the investee companies in a value creation path through organic growth and M&A

strategy, meanwhile strengthening the management organization, improving their sustainability profile and implementing digital transformation.

Proving its ESG focus, Progressio SGR obtained the B Corp certification in 2021, became a Benefit Corporation in 2022 and a PRI (Principle for Responsible Investment) signatory.

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