



HYBRIS CORPORATE FINANCE COMPANY PRESENTATION

Hybris Corporate Finance («*Hybris*» or «*Network*») is a network of Corporate Finance consulting firms and experienced professionals established in 2013.

Its young, flexible and independent structure provides consulting activities to companies and investors operating in the mid-market and young entrepreneurs who need assistance in structuring business ideas.

Hybris offers a wide range of financial consulting services in Corporate Finance.

Hybris customers are mainly Italian and international mid-market companies, their shareholders, private equity funds, and several institutional investors: Hybris' main aim is to create tight and durable relationships with all these different entities.

Hybris Corporate Finance differs from its competitors because it can offer high added value services, including innovative, customized solutions that satisfy customer needs.

The Italian Corporate Finance advisory market for SMEs is characterized by two main transactors: banks and independent advisory firms (the so-called “boutiques”).

On the one hand, banks can rely on a significant presence on the territory; nevertheless, they are also characterized by:
a lack of flexibility, mainly caused by the extent of the group they belong to;
a potential conflict of interest with the customer (i.e. advisor vs. financial backer bank).

Independent boutiques show more promptness in seizing market opportunities, thus tending to avoid any conflict of interest; nevertheless, they often reveal:
a generalist approach towards different industrial areas;
weak presence in both the national and international territory.

In this context, Hybris has developed an innovative business model based on:

- **FLEXIBILITY;**
- **INDUSTRIAL EXPERTISE;**
- **PRESENCE ON THE TERRITORY.**

As a network of consulting firms and professionals, Hybris differs from its competitors because it can seize new market opportunities.

Currently, the Network counts on 14 members and 6 partner firms.

Its network of contacts, mainly in EMEA (Europe, Middle East, Africa) and CONO SUR (South America) areas, allows quick relationships with national and international partners.

The Network **Global Coordinator** role is entrusted to **Nicolò Scoditti**, an experienced professional with multi-year consulting and managerial experience in corporate finance.

Nicolò Scoditti, with the support of the Network, can (i) offer customized support by selecting Hybris' members, thus matching specific expertise according to the project; (ii) suggest business opportunities to suitable agents any market-related commitment nor conflict of interest.

This approach is undoubtedly rewarding as it (i) reduces the time spent for preliminary operational activities and (ii) maximizes the operational success rate.



ENRICO SCODITTI
Restructuring

Graduated from Bocconi University, Enrico began his career at Arthur Andersen & Co in 1987. Subsequently, he collaborated with leading Italian and multinational companies, holding executive positions since 1992.

He worked in Fininvest (current Mediaset), Rinascente Group and Ferrero where, as Chief Financial Officer of the ConoSur area, managed the administration and finance for the countries of Argentina, Brazil, Paraguay, Uruguay and Chile.

He then moved on to the Matarrese Group, operating as CFO and supporting the shareholders in the group's consolidation projects on the national market,

In the 2000s Enrico collaborated with the Zunino group, financially coordinating significant corporate finance operations such as the issue of a Debenture Loan for the amount of € 175mln, listed in Luxembourg.

Since 2009 he has been working as a financial and managerial consultant, through an advisory company he founded.

In 2013 he was one of the founders of Hybris Corporate Finance, where he held the position of Senior Advisor.



MARCO DI FAZIO
Mergers & Acquisitions

Marco has managed numerous Corporate Finance and Capital Market projects such as buy-outs, divestitures, mergers and financial restructuring, gaining significant experience in M&A projects for national and international clients.

He held the position of CEO of American Appraisal Corporate Finance for Italy in the two-year period 2008-2009. Previously he worked in Lehman Brothers in London, in the Principal Finance group, with responsibility for managing the bank's investments in the Fixed Income sector in Italy. He was also in PriceWaterhouseCoopers Transaction Services for seven years, working in Rome and New York.

Marco's career began in 1996 in Deloitte & Touche, where he managed due diligence and audit projects.

He currently holds the position of CEO of CapitaLink Corporate Finance, of which he is one of the founders.



MAURO VARIALE
Business Services

Mauro is a professional with over 40 years of experience in corporate finance. He began his long career in leading Italian state-owned enterprises, holding management positions since the 70s. Subsequently he dedicated himself to the freelance practice as a Chartered Accountant.

Since then he has focused on management consultancy activities, sitting simultaneously in the Boards of Directors of various industrial companies operating in the transport and industrial manufacturing sectors, with significant business volumes and directly managing structures with over 100 employees.

Mauro is an expert in corporate restructuring and turnaround management, and during his career he has acquired and consolidated an important network of relationships both in the business and institutional world. During his long experience he has assisted large multinationals, Italian family-owned companies and Private Equity funds.

He currently holds the role of Managing Partner of Variale & Associati, the accountancy firm he founded.



Nicolò Scoditti

SPECIALTIES

*M&A – Debt Restructuring –
Fundraising – Management
Consulting*

JOB EXPERIENCE

*2013 – Onward
Hybris Corporate Finance
Financial Advisor*

*2010 – 2013
CapitalLink Corporate Finance
M&A Manager*

*2006 – 2010
Arner Bank
M&A Senior Analyst*

EDUCATION

*Harvard Business School
Finance Senior Executive
Program*

*Università Luigi Bocconi
General Management*

LANGUAGES

Italian – English - Spanish

Nicolò is a corporate finance professional with over 10 years experience, trained at Bocconi University and Harvard Business School.

He worked for 4 years as M&A Senior Analyst in Arner Bank and 3 years as M&A Manager of CapitalLink Corporate Finance, working on structured projects including the turnaround plan of Carrozzeria Bertone, the composition with creditors of the Fondazione San Raffaele del Monte Tabor, the acquisition by an industrial operator of Driade SpA, the turnaround plan of the IVRI group.

He has managed numerous M&A and financial restructuring operations, both Italian and cross-border, mainly in the real estate, consumer goods, transport and logistics, private security and automotive sectors. He has extensive experience in complex financial restructuring operations, also as part of the procedures established by the bankruptcy law for the management of corporate crises.

He has also gained significant experience in fundraising activities for startups and innovative SMEs. Nicolò is an Innovation Manager accredited by the Ministry of Economic Development, he is among the 70 professionals in Italy certified as Experienced Executive Professional by Manageritalia, he is a member of the DigithON scientific committee, Mentor of the B Heroes program and Ordinary Member of ANDAF (Italian CFO Association).

Specialized knowledge of the industry and the resulting trends are key elements in assuring a high added value to customers according to their needs.

The industrial know-how is guaranteed by close cooperation among the Network members who have developed specific and relevant business skills during their professional career: that is why they are Senior Advisors in Hybris' organizational chart.

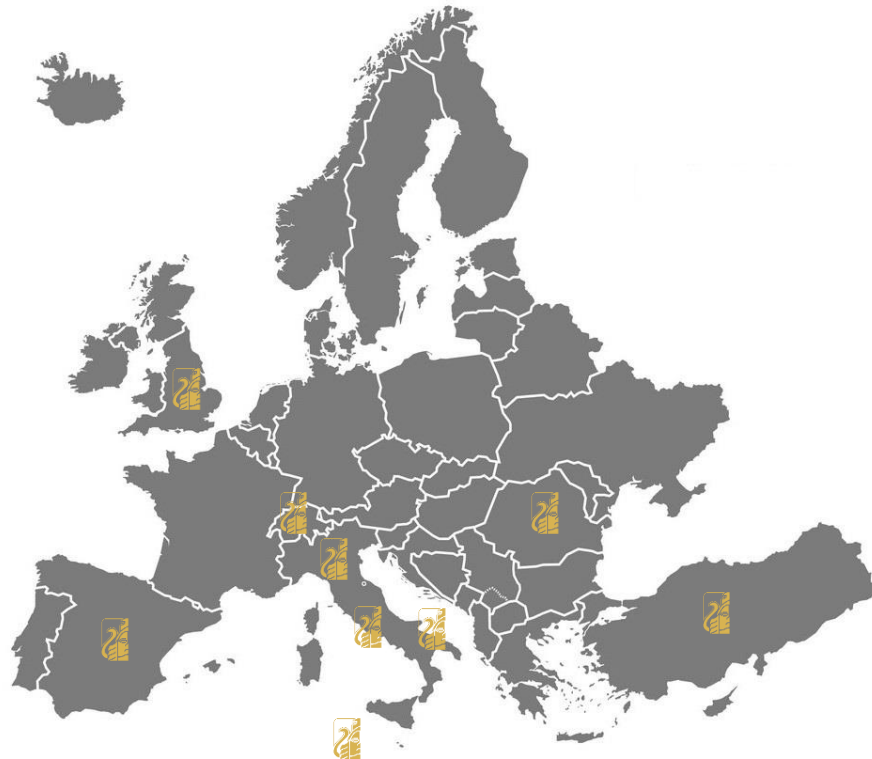
The Network also includes several business specialists who provide added value in defining business strategies and market analyses.

The Network has developed a deep knowledge of the industrial and economic world, emphasizing areas such as Renewable Energies, Automotive, Real Estate, Food & Beverage, New Media, Hospitality, Clothing, Engineering, Information Technologies, Retail.

The territorial presence represents one of the distinctive elements of the Hybris model. Today the Network counts professionals and consulting companies strategically located in Italy and Europe.

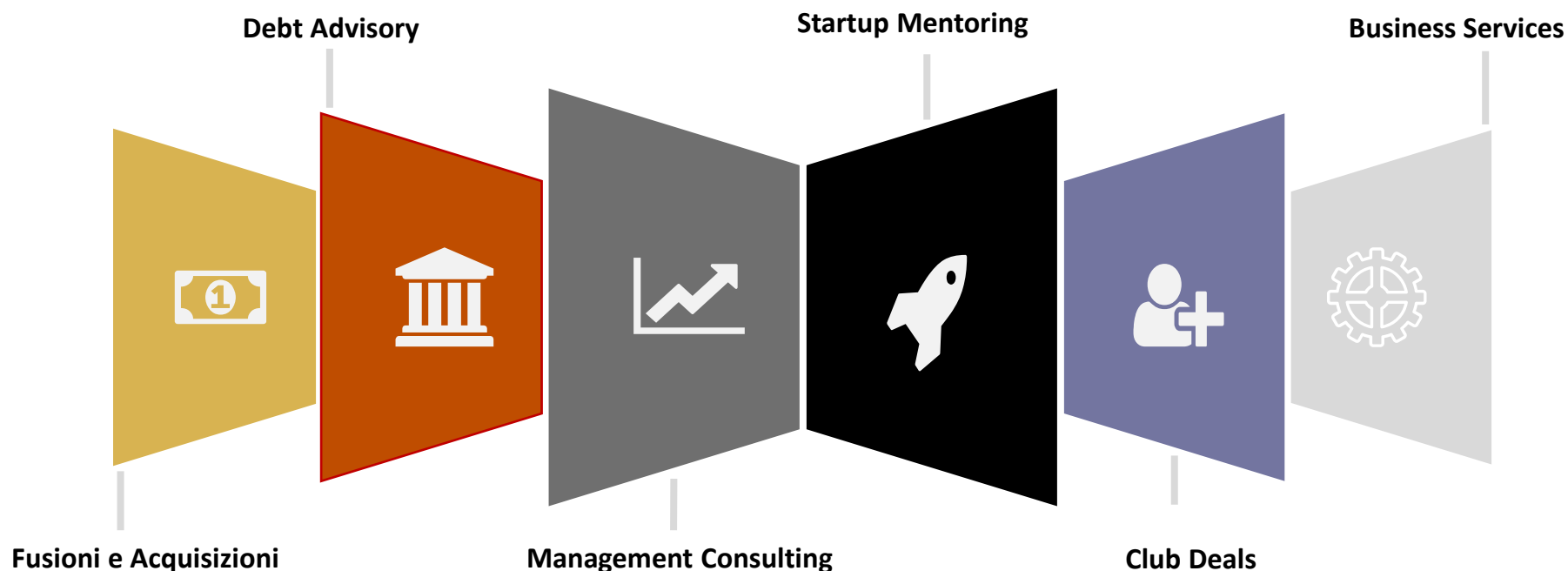
An important role is played by the Senior Advisors who, diversified by geographical area, ensure a better understanding of the regional dynamics.

Therefore, the territorial presence allows Hybris to offer a better service to its customers, permitting them to build long-term relationships with entrepreneurs and local organizations to seize business opportunities in advance.



Hybris Corporate Finance's activity is mainly focused on consulting services in Merger and Acquisition, Financial and Company Reorganization, Capital Funding, Subsidized Loan, Management Consulting.

Hybris Corporate Finance has developed a strong skill in organizing Equity investment operations, raising financial resources (venture capital and return on debt), and planning financial restructuring operations.



Being a financial advisor, Hybris Corporate Finance deals with merge, acquisition, conveyance, and profit-sharing, providing support for companies, their shareholders, managers, and institutional investors in the following activities:

- analysis of strategic objectives aiming at the settlement of operations, considering and evaluating the most favorable conditions;
- selection and analysis of potential acquisitions as well as the establishment of relations with industrial and financial partners;
- evaluation of companies and their related divisions (brands, company division, etc.);
- support in each operational stage (negotiation and financial phases, coordination of tax and legal issues);
- assistance in defining the funding stage of each operation.

To support companies and institutional investors in identifying the most appropriate balance sheet and financial structure, Hybris Corporate Finance offers consultancy in the structuring, organization, and syndication of loans, both short and medium/long term, aimed at development and growth of the company, to be carried out also through acquisitions of other companies.

Furthermore, by collecting new debt capital, rescheduling, and renegotiating existing debt exposure, Hybris Corporate Finance supports its clients in defining and implementing operations to restore balanced and sustainable financial situations.

The business of Hybris Corporate Finance covers the following areas:

- Common Finance: retrieval of medium-long term funding sources and support for working capital through the traditional banking system;
- Structured Finance: acquisition and leveraged finance, the definition of structured transactions to support company growth, redefinition of bank debt through pool/club deals;
- Subsidized Finance: obtaining grants, subsidized loans, and tax incentives (national and European tenders).

Hybris Corporate Finance leads companies in a path of growth aimed at tangible and lasting increases in profits. The contribution of Hybris includes a method and specialized skills, as well as a boosting action on decision-making processes and project implementation. The Network involves the entire corporate structure in the development and success of its interventions.

Hybris has developed winning strategies by interpreting the changes with determination and common sense to create value by strengthening the client's competitive position. The Network's strategic, functional and technological skills, combined with multi-industry knowledge, allow Hybris to support change management. The objective is to support clients along these paths with an authentic partnership approach to achieve concrete and measurable results.

Hybris support consists of:

- participation in strategic decisions based on an external and independent perspective;
- mentoring to help management face the challenges of change and growth;
- definition of organization, governance, and processes adapted to the new opportunities and objectives;
- accompany the change of culture and mentality necessary for new businesses.

Hybris Corporate Finance can assist startup companies and aspiring entrepreneurs from the embryonic development of the business idea to the definition of fundraising methods.

The main services offered by the Network are summarized as follows:

- assistance in defining the business idea, identifying the strengths, and evaluating the best implementation scenarios;
- carrying out feasibility studies, including market analysis and detailed description of the business idea, instrumental both to provide shareholders with all the information tools necessary for its implementation and to present the project to third parties;
- drafting of long-term business plans, which highlight the prospective economic performance of the startup company;
- assistance in the optimal definition of the Debt / Equity structure of the startup company, identifying and selecting any financial and/or industrial partners interested in investing in the project;
- Identify possible recourse to facilitations for the investment, including non-repayable grants and subsidized loans and/or guarantee accounts.

Hybris Corporate Finance acts as a global coordinator in the organization of Club Deals, investment groups that support the development and internationalization of target companies.

The Network counts among its members numerous business angels and family offices and is, therefore, able to structure Club Deal operations (i) by selecting potential targets; (ii) subjecting the selected targets to a list of potentially interested investors within Hybris' network; (iii) creating an ad hoc vehicle for the transaction and (iv) managing all operational and legal aspects of the investment.

The Club Deal represents a more flexible tool for investors than the traditional subscription of a private equity fund as:

- it is possible to decide whether to participate in the individual operations identified by the Network;
- it allows to invest even with less significant equity contributions;
- by syndicating the equity ownership among a group of investors, each reduces its concentration and is thus able to maintain the diversification of its portfolio;
- exit date is not explicitly provided, which can therefore occur at the best time to seize the opportunities offered by the market.

Hybris Corporate Finance operates through its partners in the areas of corporate administrative management and labor consultancy.

The Network offers the following services:

- general accounting services and periodic VAT payments;
- administrative assistance to companies;
- preparation of accounting and tax records;
- drafting of annual and interim financial statements;
- budget analysis;
- employees training in the administration and accounting functions;
- assistance in corporate secretarial activity (drafting of meeting minutes, drafting of rental contracts, loan contracts, etc.);
- electronic submissions of corporate certificates;
- registration of Italian and foreign companies;
- monthly payroll processing.

TRACK RECORD OF THE EXECUTIVE ADVISORY TEAM (1/5)



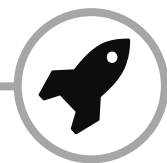
Mergers & Acquisitions



Debt Advisory



Management Consulting



Startup Mentoring



Club Deal



TRACK RECORD OF THE EXECUTIVE ADVISORY TEAM (2/5)



startup IT company
operating in the education of
full stack software developers
obtained from

pugliasviluppo

€ 280k of subsidized finance



Financial Advisor
to Aulab

2021



Leading Italian grape
producer obtained from



an EUR 1,5mln mortgage
loan



Financial Advisor
to Di Donna

2020



Coleman SpA, through the
Medicina Futura brand, is an
Italian healthcare operator
active with 9 diagnostic
facilities located in the
Naples area.

EUR 53mln arrangement
with creditors pursuant to
Italian Art. 67 LF



Financial Advisor
to Coleman

2020

<FrankHood />

Italian IT company
operating in the production
and development of
software and applications
based on AI technology

Planning and development
of a scale-up Business Plan



Financial Advisor
to Frankhood

2020



Italian company operating in
the metalworking carpentry
sector, obtained by its lender
bank



an unsecured loan for
total EUR 150k



Financial Advisor
to Cramet

2020

Private Investors acquired
a 40ha grape plantation
from



Leading Italian grape
producer

Total Transaction
Value EUR 2mln



Financial Advisor
to Di Donna

2020



and MM Partecipazioni Srl
completed an EUR 400k
fundraising round in



startup IT company
operating in the education of
full stack software developers



Financial Advisor
to Aulab

2020



Leading Italian grape
producer has signed with its
lender bank



a debt restructuring
agreement for total EUR
1mln



Financial Advisor
to Di Donna

2019



Italian leader of the private
security sector acquired 100%
of its main competitor



Total Transaction Value EUR
155mln



Financial Advisor
to IVRI

2019



Real Estate Group, operating
in the construction and
renovation of civil buildings.

As part of a turnaround
operation, the Group
reorganized credit and
leasing lines for a total of
EUR 55m.



Financial Advisor
to Gruppo Nettuno

2019



TRACK RECORD OF THE EXECUTIVE ADVISORY TEAM (3/5)



Startup IT company operating in the education of full stack software developers

Planning and execution of an early stage Business Plan

 Financial Advisor to Aulab

2018



Italian main operator in the wine sector, with over 800ha of vines

The company restructured EUR 48.5m of debt and simultaneously sold Casa Girelli and Cesarini Sforza to the Cavit Group.

 Financial Advisor to Cantina Lavis

2018



Leading Italian private security group (Eur 400mln revenues), with headquarters in Milan

HCF drafted the new consolidated business plan, that included the 2018 - 2021 forecast.

 Financial Advisor to IVRI

2017



Professional football team established in 1946, under a restructuring process signed a debt rescheduling agreement with



Total Transaction Value EUR 27mln

 Financial Advisor to Calcio Catania

2017



Leading Italian private security group (approximately 900 employees)

HCF acted as a financial advisor in the drafting of the 2016 - 2019 group's business plan, that was subject to an IBR by an independent audit firm.

 Financial Advisor to Sicurtransport

2016



Leading Italian private security group with headquarters in Palermo

HCF acted as a financial advisor in the drafting of the 2016 - 2019 group's business plan, that was subject to an IBR by an independent audit firm.

 Financial Advisor to KSM

2016



Startup IT company operating in the retail sector

HCF drafted the early stage business plan and the related information memorandum that was presented to potential investors.

 Financial Advisor to Treedoors

2015



Grimaldi Officine offers a wide range of products and services dedicated to boating with a high level of specialization.

Definition of the company's long-term strategies, then supervising the execution of the proposed measures.

 Financial Advisor to Grimaldi

2015



Retail player with headquarters in Sicily has acquired 20 supermarkets located in Palermo and Trapani from



Total Transaction Value EUR 18mln

 Financial Advisor to CDS

2015



Startup consulting firm who provided advisory services in the hospitality sector, focusing on SPA opening and management.

HCF drafted the early stage business plan and the related information memorandum that was presented to potential investors.

Financial Advisor to Rositani&Co

2015



TRACK RECORD OF THE EXECUTIVE ADVISORY TEAM (4/5)



Italian furniture and kitchen manufacturer, with annual revenues of over EUR 100mln and around 800 employees

has sold its German business FDB to



Financial Advisor to Snaidero

2015



ONLY ITALIA
Commercial and investment platform that supports Italian SMEs in the export of their products to foreign markets

Definition of the company's long-term strategies, then providing Temporary Management services to supervise the execution of the proposed measures.

Financial Advisor to Only Italia

2014



Startup operating in the Beverage sector producing craft beer, obtained an unsecured loan by



Total Transaction Value EUR 350k

Financial Advisor to Bilabi

2014

Private Investors acquired a minority stake in



Startup company operating in the craft beer production

Total Transaction Value EUR 200k

Financial Advisor to Bilabi

2014



ITALIAN CREATION GROUP

Acquired a majority stake of Italian design furniture manufacturer



Financial Advisor to Driade

2013



Leading company in the production and distribution of liquid and powder paints with annual turnover of EUR 110mln

has signed with its lending banks a debt restructuring agreement

Total Transaction Value EUR 11mln

Financial Advisor to Unionfin

2013



PIGNA 1839
Leading company in the Italian paper industry, with annual turnover of about Euro 80mln

HCF acted as Business Independent Reviewers within a process of debt restructuring which ended with the renewal of credit lines for a total of Eur 35.5mln

Financial Advisor to Pigna

2012



Company operating in the paper converting market

Independent Analysis of company's Business Plan pursuant to art. 67 L.F.

Financial Advisor to GPP

2012



Tecnall Srl, the Real Estate firm, active in the construction of an outlet in the Sicilian town of Melilli (SR)

has signed with its lending banks a debt restructuring agreement

Total Transaction Value EUR 61.5mln

Financial Advisor to Tecnall

2012



startup operating in the IT sector, which has patented an automatic real-time control system for the wine fermentation process

Drafting of the early stage Business Plan and the related information memorandum that was presented to potential investors

Financial Advisor to Smartech

2012



TRACK RECORD OF THE EXECUTIVE ADVISORY TEAM (5/5)



San Raffaele del Monte Tabor Foundation operated in the healthcare sector, managing the San Raffaele hospital in Milan

HCF provided a fairness opinion of a EUR 250mln third party's binding offer related to arrangement with creditors



Financial Advisor to Court of Milan

2011



Professional Italian football team founded in 1908

Evaluation of a third party's offer that integrated a Real Estate development operation on the San Nicola stadium area and the adjacent land



Financial Advisor to Matarrese Group

2010



Retail operator active in the management of DIY megastores owned and franchised on the Italian market

Planning & development of a financial restructuring Business Plan



Financial Advisor to Bricofer

2008



Historic Italian automotive player, operating in Grugliasco (TO) in a factory with over 1,300 employees

Evaluation of a EUR 50mln third party's binding offer



Financial Advisor to Bertone family

2008



sold the dry reefer shipping company



to the container shipping firm



Financial Advisor to Orsero Group

2007

Italian Real Estate firm



RISANAMENTO

has successfully completed a share capital increase

Transaction value EUR 150mln



Financial Advisor to Risanamento

2002



CONNECTING DOTS TO CREATE VALUE

Nicolò Scoditti

Global Coordinator

Mob. +39 327 1021422

nscoditti@hybriscf.it

BARI

Headquarters



Via Dieta di Bari 16/H

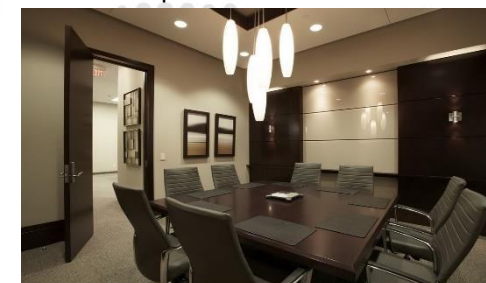
Tel. +39 080 8406698

info@hybriscf.it

www.hybriscf.it

MILAN

Representative Offices



Piazza San Sepolcro 1