



Milan, May 3<sup>rd</sup>, 2022

## **Space Capital Club announces the acquisition of a minority stake in Bruno Generators Group S.p.A.**

- Bruno Generators Group is one of the leading international players in the design, production, distribution and rental of premium medium-high power generators and lighting towers.
- In 2022 the Group expects a turnover of more than €120 million (with more than 60% achieved abroad), and an Ebitda margin of about 25%.
- The objective of Space Capital Club's investment is to support the international development of the Group (with particular focus on the North American and Australian markets) and to prepare its future listing on the Stock Exchange within 3/5 years.

Space Capital Club S.p.A. ("SCC"), the private capital investment platform promoted by Space Holding S.r.l., participated by some of the most important Italian family offices and some institutional investors, is proud to announce the acquisition of a minority stake in Bruno Generators Group S.p.A. ("BGG" or the "Group"), active in the design, production, distribution and rental of power generation systems and lighting towers, considered a global leader in the premium segment of the medium-high power categories.

The transaction consists in the acquisition of a stake of approximately 40% of the share capital of BGG, through a vehicle participated by Space Capital Club's shareholders and financed in part with bank debt, in the context of a family reorganization. Renato Bruno, CEO, and his brother Giuseppe will remain majority shareholders continuing the development process of the Group.

Today, Bruno Generators Group, is one of the world's leading operators in the power generation sector, and its generating sets are considered the gold standard for applications requiring superior technical and quality specifications. In fact, the Group is focused on the engineering and production of premium generation systems, with high customization and industry-leading performance in terms of energy efficiency, emissions containment, soundproofing, and resistance to extreme environmental conditions. These product features, deriving from proprietary research and development, are protected by patents, and are particularly appreciated by the rental market, to which the Group is exposed both as an OEM supplier of the main operators active in the sector (25% of turnover), and by providing a direct rental service through a fleet of around 1,000 gensets in Italy.

The Group's reference market benefits from favourable long-term structural macro-trends linked to: (i) the growing demand for electricity and the increase in the share of electricity produced from renewable sources that require the support of generating sets to stabilize the grid infrastructure with respect to the volatility and peaks in energy supply/demand; (ii) climate change that causes a growing need for off-grid systems in emergency situations or grid infrastructure outages; (iii) the increase in

investments in infrastructure and data centers that require primary and auxiliary generation systems (back up) independent from the grid.

BGG's generators are used in various sectors such as: energy, oil and gas, telecommunications and data centers, shipbuilding, infrastructure, defense and civil protection (UN, NATO), event organization (e.g. Tokyo 2020 Olympics, Hollywood studios, Monte Carlo F1 GP).

The Group, with 4 plants in Italy (Piacenza, Grottaminarda, Bari and Milan), and a direct commercial presence in UK, USA and Germany, has an established international presence (exports account for over 60% of turnover) in more than 70 countries with a wide and heterogeneous customer base active in diversified target markets. BGG has recently acquired FTG Equipment Inc., its distributor in the USA, which will represent the basis for future growth in the American market.

The following will join the company's board of directors alongside CEO Renato Bruno and Giuseppe Bruno: Andrea Abbati Marescotti (chairman of the SCC investment committee, former CEO of Brembo S.p.A. from 2011 to 2019 with a 20-year career in the FIAT CNH group), Edoardo Subert, Alfredo Ambrosio, Giorgio Paris (VP of Volvo Penta) and Domenico De Gianni (BGG manager). The operation also provides for the strengthening of the management team with the entry of new figures, including a CFO, who will be chosen jointly by all shareholders.

Mediobanca acted as financial advisor to the Bruno family and the Company, while Fineurop Sodic to SCC. Deutsche Bank acted as financing bank. Roland Berger, Gatti Pavesi Bianchi Ludovici, Bonelli Errede, Studio Giovannelli e Associati, Maisto e Associati and E&Y also acted as advisors in the context of the transaction.