

Milan, 30 December 2020

Space Capital Club finalizes an investment in Adler Ortho S.p.A.

- Adler Ortho is a biomedical company active in the design and production of orthopedic prostheses and medical devices for complex surgical procedures
- A pioneer in additive manufacturing technology (3D printing), Adler Ortho has a wide pipeline of highly innovative products, thanks to significant investments in R&D
- The financial resources provided by Space Capital Club, entirely through a dedicated capital increase, will be aimed at strengthening the commercial international presence of the group

Space Capital Club, the club deal platform promoted by Space Holding, on December 30th, 2020 finalized an investment in Adler Ortho S.p.A., a biomedical company active in the design and production of high-tech orthopedic prostheses for complex surgical implants mainly for hip and knee joint replacement.

The transaction consisted in the subscription of a minority stake equal to 35% of the company's share capital through a reserved capital increase of Euro 22 million in favor of a vehicle, Space Orion S.p.A., specifically set up by Space Capital Club shareholders.

Founded in 2004 by the Cremascoli family, which boasts over 50 years of experience in the orthopedics sector, and led today by the second generation represented by Edgardo and Davide, sons of the founder Patrizio Cremascoli, Adler Ortho is based in Cormano (Milan), and has 3 production plants in Italy.

Adler Ortho recorded a turnover of approximately Euro 40 million in 2019, with an EBITDA margin of 16%. The company has a work force of approximately 150 people and a consolidated international presence; in fact, about 50% of the turnover is recorded abroad and in particular in France, Japan and the UK.

A pioneer in additive manufacturing technology (3D printing), Adler Ortho was the first player in the industry to adopt this technology on an industrial scale and is characterized by a broad pipeline of highly innovative products, particularly in the field of revision and limb salvage (for example for oncological interventions or for severe trauma).

The company also benefits from consolidated scientific collaborations with some of the world's most renowned centers of clinical excellence in the orthopedic field such as Oxford University Hospital, Rizzoli Orthopedic Institute in Bologna, Université de Toulouse and Cleveland Clinic in the USA.

The financial resources contributed by Space Capital Club's shareholders will enable Adler Ortho to expand its commercial presence of the company both on a national and international levels, in particular in the United States where new products are currently under approval by the FDA. Thanks to this capital injection, Adler Ortho will be able to capitalize on the effort

SPACE CAPITAL CLUB S.p.A.



undertaken in recent years in terms of investments in research and development, and accelerate the launch of new products.

Space Capital Club has been assisted by UBI Banca (*financial advisor*), Candesic and Alessandro Banfi, formerly Managing Director at Smith&Nephew Italy (*business due diligence*), KPMG (*accounting due diligence*), Studio Bonelli Erede and Studio Giovannelli (*legal advisors*), Virtax (*tax due diligence*), AON (*insurance due diligence*).

--END--

Space Capital Club

Space Capital Club is the private capital investment platform sponsored by Space Holding with a base capital availability of Euro 200 million. Its mission is to identify outstanding companies in their reference sector, with a strong growth and international reach, with the ambition to open up to the capital markets, and to support ownership and management through financial resources and Space team experience contribution. Space Capital Club team includes a group of professionals with proven experience and a complementary set of expertise in private equity, in capital markets, M&A and corporate governance. Since 2013, the team has invested around Euro 1 billion and has listed 4 leading companies on the STAR segment of the Italian Stock Exchange. <https://www.spacecapitalclub.it>

SPACE CAPITAL CLUB S.p.A.

Registro delle Imprese di Milano, CF e P. Iva n. 10912760963 REA: MI - 2565732
Sede legale: Via Turati, 7 – 20121 Milano
PEC spacecapitalclub@legalmail.it