



Press Release

Montefiore Investment closes its first deal in Italy with a majority stake in the EXA group, a leader in project management in the luxury retail and hotel sectors

Milan, 9 May 2023.

Montefiore Investment, the reference fund for SMEs and Mid-Cap services companies, announces the acquisition of a majority stake in the Italian group EXA, a leader in project management in the luxury retail and hotel sectors. Alongside the founding managers, Montefiore is taking over from the Alcedo Sgr fund, which has been supporting the Group since 2016. This is Montefiore's first transaction in Italy since the opening of its Milan office in September 2022 and the creation of a team of seven experts 100% dedicated to the local market.

Founded in 2005, EXA has progressively established itself in Italy and internationally as the leader in project management for luxury brands for all their real estate projects: flagship stores, hotels, offices and showrooms. With nearly 250 employees, the Group supports more than a hundred clients worldwide, particularly in Italy, France, the United Kingdom and the United States, and has offices on three continents.

The partnership concluded between Montefiore and the founders of EXA aims to implement an ambitious development plan and, in particular, to accelerate growth outside Italy, driven by the factors that have made the Group successful in its domestic market: impeccable quality of execution, respect for the constraints of its customers, "made in Italy" know-how and taste, and a unique ability to tailor its products to the needs of its customers.

Giuseppe Polvani, Co-Founder and CEO of EXA, comments: *"We are grateful to Alcedo for their support over the last few years, and look forward to starting this new chapter with Montefiore. We have been impressed by the Montefiore team's ability to understand our issues and propose pragmatic solutions. We are confident that our partnership will accelerate the profitable growth of our Group."*

Henri Topiol, Partner at Montefiore Investment and Co-Head Italy, added: *"We are delighted to form this partnership with the founders of EXA in whom we have found talented and committed entrepreneurs with a strong winning spirit. This transaction is fully in line with Montefiore's DNA: sector expertise, entrepreneurial spirit, international development and investment in human capital."*

About Montefiore Investment

Founded in 2005, Montefiore Investment is the specialist in in-place economy investment. With a team of 50 employees, and thanks to its strong sector experience and expertise, the company successfully supports companies in their growth and development projects in France and Italy and has demonstrated its ability to turn SMEs into true European champions. Its track record has enabled it to establish itself as a key reference in mid-market private equity. Based in Paris and Milan, Montefiore Investment manages €4 billion of assets under management, investing between €20 and €200 million of equity per company. Since 2021, Montefiore has also been a shareholder and strategic partner of Starquest, a venture capital firm dedicated to investing in innovative companies with a high environmental impact (GreenTech).

www.montefiore.eu/en

About EXA

EXA was founded in 2005 in Arezzo, in the world of luxury retail. Today, the Group covers, with its two brands, ExA and Mobil Project (created in 1987), in addition to luxury retail, many other luxury sectors including hotels, offices, showrooms and private residences.

The Group operates in complex international environments and has opened offices close to its clients in Milan, Paris, London, New York, Doha and Dubai. The Group delivers works within strict time constraints while maintaining a very high level of quality.

Thanks to its in-house technical teams (engineers, architects, industrial designers or project managers), the Group offers its clients 360° support from the design phase to the end of the construction site, as well as high value-added value engineering and is able to work using agile methods (Early-In Lean Contracting or IPD).

Since its creation, the Group has carried out more than a dozen projects all over the world and can rely on a network of more than 900 certified suppliers.

<https://exagroup.net/>

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