

PRESS RELEASE

CLESSIDRA SGR strengthens the private equity business with the appointment of Andrea Ottaviano as new Head

Clessidra SGR, the leading management company in the Italian private equity market, has appointed Andrea Ottaviano as Head of Private Equity activities.

Boasting a decades-long experience in the industry, 51-year-old Andrea Ottaviano joins Clessidra following ten years in an international fund. Before that, he held roles of increasing responsibility at investment banks, both in Italy and abroad. His solid experience and successful track record strengthen the Investment Team he will be leading and which composition is confirmed.

“Andrea’s appointment – commented Carlo Pesenti, Chairman – confirms Clessidra’s ability to attract highly qualified professionals who share the same strategic vision and can support its future developments, strengthening the company in the traditional field of private equity”.

The designation of a new Head of Private Equity is part of an overall strategy aimed at making Clessidra the main Italian player in the various sectors in which it operates, starting from the historic core business of private equity, continuing in the bank loans sector, following the recent launch of the Clessidra Restructuring Fund dedicated to *Unlikely to pay* receivables towards industrial companies.

Andrea Ottaviano stated “I am proud to join Clessidra, a company that in sixteen years of activity has helped to trace the history of the Italian Private Equity sector, and to guide its team ahead of the launch of its fourth fund. The Italian entrepreneurial environment, with its excellent companies in various sectors, offers significant investment opportunities and returns potential for investors”.

Clessidra

Clessidra is a leading management company in the Italian private equity market, with over 2.5bn euros of capital raised. Founded in 2003, Clessidra is part of Italmobiliare SpA, the Italian investment holding company held by the Pesenti family. Since its inception, Clessidra has completed 23 investments in companies for a total amount of 1.9bn euros and a cumulative enterprise value of over 18bn euros. In the same period, 17 add-on operations were concluded for the companies in portfolio. The company is currently investing through its third private equity fund and has recently launched the activities of the Clessidra Restructuring Fund dedicated to the segment of bank credits towards industrial companies.

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