
INVESTINDUSTRIAL PARTNERS WITH THE ESTEVE FAMILY TO FURTHER SUPPORT THE INTERNATIONAL DEVELOPMENT OF NEOLITH, A GLOBAL LEADING PRODUCER OF LARGE FORMAT SINTERED STONE SURFACES



14th June 2019 – An investment subsidiary of Investindustrial VI L.P. (“Investindustrial”) has signed a partnership agreement with Jesus and Jose Luis Esteve, current owners of Neolith (the “Company”, www.neolith.com), to support the next phase of development of the Company. Investindustrial will acquire a majority shareholding in the Company while the Esteve family will retain a relevant minority interest and will continue to lead the management team and be Chairman of the Board of Directors.

Neolith was founded in 2009 with the aim of designing and producing large format sintered surfaces with unique characteristics serving multiple end-markets, including bathrooms, wall claddings, furniture, floorings, facades and with a particular focus on high-end kitchens. The Company’s success and rapid development has benefitted from 40 years of experience of the Esteve brothers in the natural stone sector.

Neolith is headquartered in the industrial ceramic heartland of Spain (Castellón) and is a pioneer and leader in sintered stone sector and generates revenues of approximately €110 million. The Company has a state-of-the-art plant for the design and manufacturing of its products and employs approximately 450 professionals. Neolith has an international commercial footprint distributing its products in more than 80 countries with exports representing more than 80% of total sales.

Investindustrial has deep sector experience in both the building construction industry as well as interior design and exterior facades sectors, with past and current relevant investments including Permasteelisa, B&B Italia, Arclinea, Flos, Louis Poulsen and the most recent Jacuzzi in the US. Investindustrial, together with the Esteve brothers, is expecting to invest around a further €100 million in the business to continue developing the brand, while expanding the manufacturing facilities and the Company’s international footprint.

Andrea C. Bonomi, Chairman of the Industrial Advisory Board, commented: "Neolith operates in an industry well-known to Investindustrial due to our prior and current investments in the sector. We are proud to partner with the Esteve family since we believe they have the right entrepreneurial approach and together we can lead Neolith to the second phase of investment, both to increase capacity at their local headquarters and internationally, and product development on a long-term basis. The Company has grown significantly in the last few years and we believe that, with its management, the Esteve family and our industrial view, Neolith can

continue to foster its internationalisation with the support of Investindustrial's international development offices. Neolith has excellent manufacturing capabilities, which appeals to our industrially-driven approach, as well as the potential for collaborations with leading design companies."

Jesus Esteve, Chairman of Neolith, said: "We are delighted to be partnering with Investindustrial as we look to grow the company further in the international markets outside Europe. Given Investindustrial's background and deep knowledge in the high-end design sector and its global reach, we strongly believe it is the right partner to further support the international expansion of the company while strengthening the management team and reinforcing the product development. What we liked more about Investindustrial is their ability to understand long-term family owned companies and their alignment on the future investment programme we have developed on an international scale. We remain confident that Investindustrial's experience and contribution will allow Neolith to significantly strengthen its global leadership in the sector and continue with its growth momentum. We look forward to an even more promising future together".

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €6.8 billion of raised fund capital, which provides industrial solutions and capital to mid-market companies in Europe. Its mission is to actively contribute to the development of the companies in which it invests, by creating growth opportunities and offering global solutions through an entrepreneurial pan-European vision. Investindustrial has a history of more than 28 years of successfully partnering with companies in Europe. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund.

Additional information is available at www.investindustrial.com.

About Neolith

Neolith was founded in 2009 and one year later the Company launched its first slab under the Neolith brand onto the market aiming to provide an innovative response to the architecture and interior design sectors. Since then, on the back of the wide experience of the Esteve brothers, with more than 40 years in the natural stone sector, Neolith has been consolidating itself in the world market as the pioneer and leading sintered stone surface in its sector.

Additional information is available at www.neolith.com.

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