

Carlyle Global Credit, Stellex Capital Management and Man GLG agree to sell Officine Maccaferri

Bologna, Italy - 12 February 2024 - The shareholders of Officine Maccaferri S.p.A. (“OM” or the “Company”), including the Global Credit platform of Carlyle (NASDAQ: CG), Stellex Capital Management and credit funds managed by Man Group’s Man GLG (together the “Shareholder Group”), today announce that they have agreed to sell the Company to Ambienta. The Shareholder Group acquired ownership of OM following an auction for the equity in 2020. The financial details of the transaction, which remains subject to customary regulatory approvals, have not been disclosed.

Founded in 1879 and headquartered in Bologna, Italy, OM is a global leader in sustainable engineering solutions, widely recognised for manufacturing a diverse range of environmentally friendly products for Civil and Urban Infrastructure, Transportation, Environmental Protection as well as Coastal & River Control. The Company reported annual sales of over €600m in 2023 and has a global footprint across more than 130 countries, with around 3,000 employees and more than 20 production sites worldwide.

Under the ownership of the Shareholder Group, and in collaboration with management, OM has delivered exceptional growth through product innovation, focusing on specialty products in established geographies and scaling international operations whilst maintaining a strong presence in core regions. The Shareholder Group has supported the Company as it has grown its suite of pioneering solutions, optimised its production footprint and expanded into new end-markets, providing a comprehensive product portfolio for its highly diversified and loyal customer base. OM’s customers benefit from the Company’s established ‘local for local’ model with regional commercial HQs and key hubs in core regional areas, enabling close customer proximity and localised supply chains.

Sustainability and innovation have remained an integral component of OM’s success since partnering with the Shareholder Group, focusing on reducing the lifecycle environmental impact of its products using lower carbon manufacturing processes and on-site materials.

Masha Kiryanova, Principal in Carlyle Global Credit, and Member of the Board of Directors of the Company, said: “We are delighted by the growth that OM has achieved during our ownership period, and believe that the Company has clearly demonstrated its position as a global market leader. Given OM’s strong technical capabilities, the increased focus on specialty products, and expertise in sustainable engineering solutions, we believe the Company is incredibly well positioned to capture the growth opportunities that lie ahead. We wish management, as well as the new shareholders, every success in the next chapter of this exciting journey.”

Karthik Achar, Partner at Stellex Capital Management, and Member of the Board of Directors of the Company, said: “We are proud to have worked closely alongside OM’s management, and our fellow Shareholders, on the transformation of the business during the past four and a half years. After investing in the Company’s production facilities and supply chain network, and strengthening its regional footprint, we believe OM is strongly positioned to benefit from increasing global demand for public infrastructure projects over the years to come.”

Yves Blechner, Portfolio Manager, Discretionary High Yield and Credit Opportunities, Man GLG, commented: “We are delighted to have partnered with OM over the last four and a half years, a period during which the Company’s operations and balance sheet improved tremendously with the support of the Shareholder Group. The Company is now very well positioned to maintain its strong trajectory and we wish the management, its employees and new shareholders continued success in its next phase of growth.”

The transaction is expected to close in Q2 2024.

Lazard acted as lead financial advisor and Baird acted as financial advisor to the Shareholder Group and the Company in relation to the transaction. Latham & Watkins acted as legal advisor to the Shareholder Group.

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About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across its business and conducts its operations through three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$426 billion of assets under management as of December 31, 2023, Carlyle’s purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 2,200 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow

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About Stellex Capital Management LLC

With offices in New York, Detroit, Pittsburgh, and London, Stellex Capital is a private equity firm with over \$2.6 billion in AUM. Stellex seeks to identify and deploy capital in opportunities that stand to benefit from its operationally focused and hands-on approach to investing. Portfolio companies are supported by Stellex's industry knowledge, operating capabilities, network of senior executives, strategic insight, and access to capital. Sectors of particular focus include aerospace, defense & government services, transportation & logistics, manufacturing, and business services. Additional information may be found at www.stellexcapital.com

About Man Group / GLG

Man Group is a global, technology-empowered active investment management firm focused on delivering alpha and portfolio solutions for clients. Man GLG is a discretionary investment engine within Man Group offering a diverse range of alternative and long-only investment strategies across equities, credit, fixed income and multi-asset approaches.

Man Group plc is listed on the London Stock Exchange under the ticker EMG.LN and is a constituent of the FTSE 250 Index. Further information can be found at www.man.com