

PRESS RELEASE

AXA PRIVATE EQUITY AND INTESA SANPAOLO ACQUIRE 66% IN LIMACORPORATE SpA

- **The Private Equity firm and the Bank acquired the majority of the company global leader in the design, production and distribution of orthopaedic devices**

Milan, 24 September 2012 – **AXA Private Equity**, the leading European diversified private equity firm, and **Intesa Sanpaolo**, [the international banking group] have signed an agreement to acquire a majority **66% stake** in **Limacorporate SpA**. The **existing management** of Limacorporate SpA will reinvest in the remaining **34%** capital.

Limacorporate SpA, founded by the Lualdi family in 1975, is a global leader in the design, production and distribution of orthopaedic devices. The Group has 600 employees and three production facilities in Italy. In 2011 it had revenues of 117 million euros, 66% of which was generated in markets outside of Italy.

The future strategic growth plan for Limacorporate SpA is focused on the further international expansion of the Group and on the enlargement of its existing product portfolio. In particular, Limacorporate SpA will focus on:

- Expanding its portfolio of products in Australia, France, Germany, Italy, Japan and the UK;
- Entering new growth markets with a particular focus on the US, Russia and India;
- Launching new products in 2013 to strengthen the current portfolio.

Gabriele Lualdi, President of Limacorporate SpA, commented: “Thanks to the expertise and international network of AXA Private Equity, we will be able to consolidate and expand our international presence. My decision to reinvest in the Group is an expression of the complete confidence I have in the future of the business and my intention to ensure continuity working alongside the management.”

Nicolò Saidelli, Managing Director and Mid Market Enterprise Capital team leader in Italy at AXA Private Equity, said: “Limacorporate SpA represents an outstanding example of Italian excellence in innovation and manufacturing know-how. The company has enormous growth potential thanks to its ability to successfully enter new markets and its innovative product base. We are particularly pleased to establish a partnership with a successful entrepreneur like

Gabriele Lualdi, and to support him and the management in the further expansion of the Group in new market segments and regions.”

Marco Cerrina Feroni, Head of the Merchant Banking Department at Intesa Sanpaolo, added: "Limacorporate SpA is an Italian company which has excelled thanks to its excellent products, technology and innovation. It is important for companies like Limacorporate SpA that they receive support in the early stages of their development. I'm convinced that our investment in the company and the partnership formed with Gabriele Lualdi will significantly help to strengthen the Group's global position in its current markets, and allow it to enter new regions with equal success. This is a further example of our support and commitment towards successful Italian businesses."

AXA Private Equity and Intesa Sanpaolo engaged Banca IMI as financial advisors and Studio Legale Associato Gianni Origoni Grippo as legal advisors. The previous majority shareholders engaged Studio Legale Latham and Watkins LLP as legal advisors. For the shareholder agreement of the new investors, AXA Private Equity engaged Studio Legale Associato Gianni Origoni Grippo and Intesa Sanpaolo engaged Studio Legale Associato d'Urso Gatti e Bianchi.

AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of 28 billion dollars managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: direct funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment, Funds of Funds (primary, early secondary and secondary) and Private Debt.

With offices in Paris, Frankfurt, New York, Singapore, Milan, London, Zurich, Vienna and Luxembourg, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

www.axaprivateequity.com

INTESA SANPAOLO

Intesa Sanpaolo is a banking group created by the merger of Banca Intesa and Sanpaolo IMI, two major Italian banks united by common values which came together to better serve families and to contribute further to the development of business and the growth of the country. Intesa Sanpaolo is among the top banking groups in the euro zone with a market capitalization of EUR 20.3 billion. It intends to become a benchmark in value creation in the European banking sector. Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate and wealth management). The Group offers its services to 10.8 million customers through a network of 5,600 branches located throughout the country. It has a market shares of at least 15% in most regions. Intesa Sanpaolo has a selected presence in Central and Eastern Europe, the Middle East and North Africa, with over 1,500 branches and 8.3 million customers via subsidiaries operating in retail and commercial banking in 12 countries. It also has an international network which specialises in supporting corporate customers in 29 countries, especially in the Middle East, North Africa and areas where Italian companies are most active, such as the US, Russia, China and India.

www.intesasanpaolo.com

LIMACORPORATE SpA

Limacorporate SpA. is a leader in the design, production and distribution of orthopaedic devices. The company, headquartered in Villanova di San Daniele (Udine), ranks among the top ten in its field globally, is present in 25 countries, and has a diversified customer base with a strong sales network. Today, Lima's global business lines include over 9000 product codes sold directly to customers in Italy and through 15 international branches. Lima has three production facilities in Italy and San Marino. With its most important value-added production processes being handled in-house, almost all the production is concentrated in its own factories.

www.limacorporate.com