

DIGIT'ED ACQUIRES 24ORE BUSINESS SCHOOL

Digit'Ed, controlled by Nextalia SGR and participated by Intesa Sanpaolo, has signed binding agreements with Palamon Capital Partners to acquire 100% of 24ORE Business School, Italy's first digital business school. The Digit'Ed group enriches and completes its educational offering for the Italian market: from undergraduates and young people looking for a job, to professionals and managers who want to update and increase their skills, to companies that rely on quality training to achieve their strategic objectives.

Milan, 19 July 2023 - Digit'Ed, the Italian leader of the Education industry, signed binding agreements for the acquisition of 24ORE Business School, a company that has been active for over 25 years in managerial training, with a complete range of courses and masters covering all areas of business and corporate functions. This deal allows Digit'Ed to complete its positioning as the Italian Education point of reference for people and companies, becoming one of the main players of the industry at European level.

Thanks to *24ORE Business School*, Digit'Ed will be able to cover all training needs, from secondary school to top management, offering high quality content aimed at evolving crucial skills in achieving professional and corporate objectives. Digit'Ed looks carefully at all learning methodology where technology and innovation are at the core of the group's strategy.

24ORE Business School built its success story by offering high quality content, strong proximity to the business - with more than 1400 partner companies - and flexibility in the delivery of educational programmes. At the center always the learning experience as the main means to support the growth of the individual and the evolution of organizations.

This acquisition continues Digit'Ed's growth plan and consolidates the objectives of *24ORE Business School*. The group will leverage on more than 400 professionals in 10 locations throughout Italy, capable of managing each year more than 1,000 custom made projects for companies, a library of more than 10,000 digital training titles, more than 400 courses and masters in the open catalog, and a network of 1,200 teachers with managerial and academic backgrounds.

"We are proud of this operation, which continues on Digit'Ed's path of growth by strengthening the quality of the training we offer in every economic and social area. 24ORE Business School is strongly accretive to our group; in fact, it adds to our already strong presence in the Corporate segment the widest offering of courses and masters in the market, completing Digit'Ed's ability to manage the virtuous circle between companies, people and the search for the right skills. Both entities are united by an obsession for learning quality

*and the conviction that technology and innovation will be crucial in the world of training. The deal with 24ORE Business School brings together two market leaders with a challenging growth plan based on solid industrial foundations and a shared vision of the market,' says **Gianandrea De Bernardis, Executive Chairman of Digit'Ed.***

*"24ORE Business School is an entity in which we have believed a lot since the very beginning," said **Fabio Massimo Giuseppetti, Partner at Palamon,** "and in which we have invested in terms of innovation by leveraging a management team of high standing. We have been investing in Education at an international level for many years, a perspective that allows us to see a long and prosperous future for the branch. A future that, we firmly believe, 24ORE Business School, together with Digit'Ed, will continue to live as a protagonist".*

*"This operation represents a formidable opportunity to accelerate the development of the innovative projects we have already launched and the new ones on the way, with the aim of creating an increasingly close and direct link between talent and the best and most innovative companies in the country. - Said **Manuel Mandelli, CEO of 24ORE Business School** - The operation was born from the enthusiasm of a business plan, realized with the management of Digit'Ed, which looks to the future as a leader in the context of one of the most important and strategic sectors in the country, which in Italy is worth more than EUR 7 billion. 24ORE Business School has a 30-year history of excellence behind it, enhanced by an extremely significant growth in the last 3 years. Today, we are pleased to announce that we have found in the Digit'Ed group the perfect industrial partner to broaden our horizons and make our mission of representing, with cutting-edge training, the link between vocation and success ever more concrete".*

As part of the transaction, Digit'Ed was assisted by Latham & Watkins for corporate and financing legal aspects, Studio Sanzo Vascello for labour law aspects, Studio Tremonti Romagnoli Piccardi e Associati for tax aspects, The Boston Consulting Group for business due diligence and Deloitte for financial & tax due diligence. Palamon Capital Partners was assisted by McDermott Will & Emery for corporate legal aspects.

Digit'Ed

Digit'Ed was born in June 2022 from the merger of Intesa Sanpaolo Formazione and Altaformazione, a company specialising in digital training with over 20 years of experience, with the aim of building the main Education hub in Italy and developing an integrated and complete offer at the service of companies, organisations, professionals and individuals. The growth path continues in autumn 2022 with the strategic partnership signed with Treccani Accademia, and will continue later this year with the acquisition of Accurate, a company specialising in training in the medical field, and the Greco Pittella School specialising in training in the legal field. Owned by Nextalia SGR, Intesa Sanpaolo and other minority shareholders, Digit'Ed is now the leading professional training player in Italy. Supporting the growth of human capital by leveraging distinctive skills is the mission that guides the group's vision. www.digit.ed

24ORE Business School

24ORE Business School www.24orebs.com is Italy's first digital business school offering a wide range of courses for young graduates, recent graduates, professionals and entrepreneurs. It is aimed at young graduates who are looking for career opportunities in dynamic and highly sought-after fields or niches, recent graduates who want to accelerate their entry into the world of work and tackle complex challenges, professionals who want to give their careers a boost or develop their skills in order to advance in their current job position, and entrepreneurs who are looking to improve their business management skills. In addition, 24ORE Business School's offer is also aimed at companies and internal decision-makers, such as human resources, managers or other company management representatives who are in charge of evaluating and selecting training programmes to improve employees' skills and performance. The school guarantees comprehensive training in line with market needs thanks to a unique faculty consisting of Italian and international lecturers, company managers, consultants and journalists with direct industry experience and a pragmatic, business-oriented approach. Palamon Capital Partners, a British investment fund that has

successfully invested in education in both Europe and America, acquired 24ORE Business School in 2017 from Il Sole 24 ORE. www.24orebs.com.

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