



NADELLA / nadella.com  
DURBAL / durbal.com  
CHIAVETTE UNIFICATE / chiavette.com  
IPIRANGA / ipirangahusillos.com  
SHUTON / shuton.com

THE SPECIALIST FOR MOTION TECHNOLOGY

## **Nadella Group: Timken signed a binding agreement to acquire the Group from Management and ICG.**

Milan, January 30th 2023 - Nadella Group ("Nadella" or the "Group"), a leading manufacturer of linear guides and systems and other specialized industrial motion solutions, is pleased to announce that The Timken Company ("Timken"), a global industrial leader in engineered bearings and industrial motion products, has reached a binding agreement to acquire the Group from management and ICG.

The transaction, which is subject to customary closing conditions, including antitrust approval, is expected to close in the first quarter of 2023.

Nadella is a global market leader in the design and production of a comprehensive range of precision linear, rotational motion control and ball screws solutions, providing cutting-edge solutions and addressing mission-critical applications to a large, global and diversified customer base. The Group, which posted revenue of over €100 million in 2022, has 450 employees and operates manufacturing facilities in Europe and China coupled with a global distribution network.

Timken, which designs and manufactures a portfolio of engineered bearings and industrial motion products, posted \$4.1 billion in sales in 2021 and employs more than 18,000 people globally, operating from 43 countries.

Liviana Forza, CEO of Nadella, said: "Nadella represents a true success story and the perfect example of an historical European company with strong industrial know-how, which has been able to grow thanks to sustained innovation and international expansion. We have achieved outstanding results thanks to a mix of organic and inorganic development strategy and to a renewed management team and organization. We believe that Timken will be an ideal partner to help Nadella pursue its future development and unlock its further potential and are grateful to ICG for having accompanied us during these years."

Luigi Bartone, Head of Italy and Managing Director at ICG, and Giulio Piccinini, Managing Director at ICG, added: "Since partnering with the business in 2018, we are proud to have achieved sustained organic growth and strategic M&A, in partnership with management under the leadership of the CEO Liviana Forza, which led to increasing Nadella's product offering, including IoT solutions, and expanding its global footprint, most notably in China. We are very grateful to Nadella's management team, and we look forward to Nadella's continued success under Timken's ownership."

Nadella and the selling shareholders were assisted by Houlihan Lokey as financial advisor, DLA Piper as legal advisor and Alvarez and Marsal as accounting advisor.

