

P R E S S R E L E A S E

RENAISSANCE PARTNERS AND TPG RISE CLIMATE ENTER INTO A BINDING AGREEMENT TO JOINTLY ACQUIRE CONTROL OF SICIT

- **TPG Rise Climate**, one of the largest global private equity funds investing in climate solutions, will invest in **SICIT** in the context of a co-control deal with **Renaissance Partners**, which will reinvest in the new deal together with **Intesa Holding** (holding company of major tanneries) and other co-investors including **LGT Capital Partners** and **Schroders Capital**
- The **Renaissance Partners** tenure marked a period of strong growth for **SICIT**, with the Company more than doubling both revenues and EBITDA since entry in 2021
- **SICIT** is a global leader in the production of biostimulants, transforming the residues of the leather industry into high-value added products for sustainable agriculture

Milano and San Francisco, May 15, 2025 – Renaissance Partners and TPG Rise Climate (“TPG”), signed a binding agreement to jointly acquire a controlling stake in **SICIT Group S.p.A.** (“**SICIT**” or the “Company”), a global leader in the production of biostimulants, transforming the residues of the leather industry into high-value added products for sustainable agriculture through a fully circular business model.

In the context of the transaction, the current shareholders, Renaissance Partners and Intesa Holding, will sell their entire stakes, with Renaissance Partners— through Renaissance Partners Fund IV —reinvesting in the new transaction. The new ownership structure will establish a co-control partnership between Renaissance Partners and TPG Rise Climate, the dedicated climate investing platform of global alternative asset management firm TPG, marking the beginning of a new phase of growth and international expansion for the Company. Alongside Renaissance Partners and TPG, the major co-investors in this transaction include LGT Capital Partners and Schroders Capital. Intesa Holding will also reinvest in a minority position.

Founded in Chiampo (Vicenza) in 1960, **SICIT** is a pioneer and global leader in sustainable agriculture, operating a true and unique circular business model that transforms the residues of the leather industry into biostimulants for plants and crops, plaster retardants and fat for biofuel. **SICIT** offers a strategically important service for the leather industry, collecting the residues of the leather production process, transforming them into high value-added products. Its diverse portfolio includes animal-, seaweed-, and plant-based biostimulants, which play a key role in sustainable agriculture by enhancing nutrient use efficiency, improving crop yield and quality, and helping crops withstand abiotic stress. In addition, **SICIT** produces retardants for the plaster and plasterboard industry, as well as fat used in biofuel production.

SICIT serves B2B clients globally, including leading players in the global agrochemical industry, exporting over 90% of the revenues. The company offers premium, tailor-made solutions supported by robust R&D, continuous innovation, and strict quality control. Its integrated, customer-centric approach—offering full support across pre-sales, sales, and post-sales—makes **SICIT** a trusted partner for companies seeking high-performance, sustainable solutions.

Renaissance Partners and TPG will partner to support **SICIT** in the next phase of growth, leveraging the opportunity arising from the continued market growth and rising demand for sustainable agricultural solutions. Growth will be supported by the upcoming launch of the new production plant in Mexico and the development of an early-stage vegetable and plant-based product line. Subject to the satisfaction of customary conditions, the closing of the transaction is expected to occur in Q3 2025.

Joerg Metzner, Business Unit Partner at TPG Rise Climate, said: “We are delighted to partner with Renaissance Partners and Intesa Holding to expand **SICIT** into new geographies and continue to deliver high-quality, sustainable products across a broad set of industries. In addition to joining our global portfolio of leading circular economy businesses, **SICIT** represents TPG Rise Climate’s first investment in the Adaptation and Resilience sector. As more frequent extreme weather events increase pressure on crop yields and available arable

land, SICIT's sustainable biostimulants are playing a critical role in improving the nutrient efficiency and quality of crops while protecting them against growing environmental stress."

Massimo Neresini, CEO of the SICIT since 2006 and a pioneer in the biostimulants industry, will continue to lead the Company through the next phase of growth.

Massimo Neresini, CEO of SICIT, said: "Our strategic vision is centered on sustainable innovation and the global expansion of cutting-edge agricultural solutions. The entry of TPG Rise Climate and the continued support from Renaissance Partners strengthens our commitment to both the biostimulant sector and sustainable building additives. With the acquisition of Patagonia Biotecnologia in Chile and the upcoming launch of our new plant in Mexico, we are perfectly positioned to further expand our presence globally, allowing us to meet the growing demand for sustainable agricultural solutions while improving productivity and crop quality. With the support of our partners, SICIT is ready to further strengthen its leadership in the industry and contribute to a more sustainable future."

Tommaso De Bustis Figarola, Partner of Renaissance Partners added: "We are grateful to Massimo and Intesa Holding for choosing us as their partner in 2021 and for their contribution to the significant development of SICIT over the past years. The Group achieved outstanding results through the seamless execution of the value creation plan agreed at the time of our investment. SICIT represents a true success story - not only for its financial performance, but also for its role in making the agriculture sector more sustainable and contributing to a better environment. As one of the world's largest private equity funds focused on climate solutions, we believe TPG Rise Climate is the ideal partner to further accelerate SICIT's growth, leveraging their global network and deep industry expertise. We truly believe that SICIT has significant growth opportunities ahead and we are proud to reinvest in the new deal alongside TPG."

In 2021, Renaissance Partners and Intesa Holding, the holding company of the main tanneries of the Vicenza leather district, successfully acquired a majority shareholding and de-listed the Company. Since then, the Renaissance Partners tenure marked a period of strong growth for SICIT, with the Company more than doubling both revenues and EBITDA. This strong performance has been driven by sustained market growth, the expansion of production capacity also through process innovation, the diversification of raw material sourcing through intake from additional leather districts, in particular from the Rest of Europe, Mexico as well Brazil and Turkey.

TPG was assisted by Nomura and JP Morgan (financial advisors) and Latham & Watkins and Paul Weiss (legal). Renaissance Partners and Intesa Holding were assisted by Lazard (lead financial advisor), Intesa Sanpaolo IMI CIB, Banca Akros – Gruppo Banco BPM, BNP Paribas (financial advisors) and Legance Avvocati Associati (legal and tax), Chiomenti (legal advisor for Intesa Holding), PwC (financial and operations) and EY (sustainability and ESG).

About Renaissance Partners

Renaissance Partners is an investment firm with a focus on family-owned mid-market companies primarily headquartered in Italy. Renaissance Partners leverages its industrial expertise and invests in four themes: sustainability, information technology, healthcare and specialized industrials. Renaissance Partners currently manages over €2.8 billion in commitments and is invested in 12 companies with an aggregate turnover of approximately €6 billion. For further information please refer to the [Renaissance Partners website](#).

About TPG Rise Climate

TPG Rise Climate is the dedicated climate investing platform of TPG, a leading global alternative asset management firm. With dedicated pools of capital across private equity, transition infrastructure, and the Global South, TPG Rise Climate pursues climate-related investments that benefit from the diverse skills of TPG's investing professionals around the world, the strategic relationships and insights developed across TPG's broad portfolio of climate companies, and a global network of executives, advisors, and corporate partners. As part of TPG's \$28 billion global impact investing platform, TPG Rise Climate invests broadly across the climate sector, with a focus on building and scaling leading climate solutions across the following thematic areas: clean electrons, clean molecules and materials, and negative emissions.

For more information, please visit www.tpg.com/platforms/impact/rise-climate