PRESS RELEASE

RENAISSANCE PARTNERS ANNOUNCES THE ACQUISITION OF LODESTAR FROM BRAVO CAPITAL PARTNERS

- **Renaissance Partners will acquire the entire share capital of Lodestar from Bravo Capital Partners II, with key managers and entrepreneurs of the Group significantly reinvesting in the transaction**
- **Lodestar is a unique Italian digital transformation platform fully focused on the Microsoft ecosystem, offering solutions across infrastructure, cloud & cybersecurity, modern workplace, data analytics and enterprise software development**
- **Fabio Luinetti, CEO of Lodestar since 2023, will continue to lead the Group through this new stage of expansion**

Milan, October 20th, 2025 – Renaissance Partners ("RP") has signed definitive agreements to acquire the entire share capital of Lodestar S.p.A. ("Lodestar" or the "Group"), the fast-growing Italian digital transformation platform focused on the Microsoft ecosystem, from Bravo Capital Partners II ("Bravo") and minority shareholders (together the "Sellers"). Key managers and entrepreneurs of the Group will significantly reinvest in the transaction, reflecting their commitment towards the next phase of growth.

Founded in 2022 through the strategic combination of three complementary IT specialists, Lodestar has evolved into a unique digital transformation platform with a holistic, integrated offering across infrastructure, cloud & cybersecurity, modern workplace, data analytics and enterprise software development. The Group is the only independent player in Italy fully specialized on Microsoft solutions, holding all designations and serving a highly loyal and diversified customer base. Headquartered in Milan, Lodestar ensures comprehensive national coverage through 11 offices across Italy and employs around 500 professionals.

Over the past three years, Bravo worked closely with Lodestar's management team to establish the Group as Italy's leading Microsoft-focused digital transformation platform, expanding its offering and national coverage, also through acquisitions. As a result, Lodestar has delivered remarkable growth and best-in-class profitability, with double-digit organic growth. Backed by strong current trading, 2025 revenues are projected to exceed €80 million.

Fabio Luinetti, CEO of Lodestar since 2023, will continue to lead the Group through this new stage of expansion.

Thanks to its experience in the IT services sector, Renaissance Partners will work closely with management to execute the value creation plan focused on consolidating Lodestar's position as the leading Microsoft-focused digitalization partner for corporates and SMEs. The plan focuses on optimizing the operating model, strengthening workforce management and talent development, and enhancing governance and ESG practices. Selective strategic M&A will be pursued to further develop Lodestar as a platform.

Fabio Luinetti, CEO of Lodestar, said: "We are proud of the exceptional journey Lodestar has accomplished since its inception. Together with Bravo, we built a national leader within the Microsoft ecosystem and delivered a strong growth trajectory. We are now thrilled to partner with RP, whose contribution will be instrumental in taking Lodestar to the next level – expanding our reach, developing our people, and reinforcing our position as the go-to digitalization partner for Italian enterprises."

Giovanni Camisassi, Partner of Renaissance Partners, commented: "Lodestar stands out as a key enabler of digital transformation within the Microsoft ecosystem, combining scale, talent, and client intimacy to deliver meaningful impact. As Italian SMEs accelerate their IT investments, Lodestar is uniquely positioned to lead this evolution. Lodestar is a natural fit within our Technology & Professional Services vertical, consolidating our position as a partner of choice for companies leading Italy's digital transformation. We look forward to partnering with Fabio and the team to further reinforce Lodestar's leadership and support its next phase of growth both organically and through additional M&A."

Corrado Di Gaspare, Partner of Bravo Invest, commented: "We are proud to have supported Lodestar's journey to becoming the only independent IT player in Italy fully specialized in the Microsoft ecosystem. The sale to Renaissance Partners marks the beginning of a new phase of growth and reaffirms our strong conviction in the value we have created. Over the past years, we have worked closely with Lodestar's management team to build and scale a true center of excellence. This transaction represents the first successful exit of our second fund — a clear demonstration of our ability to create value rapidly through a focused and industrial buy-and-build strategy."

The Sellers were assisted by Mediobanca (financial advisor), Bonelli Erede (legal and tax), Kearney (commercial) and Deloitte (accounting).
The management team of Lodestar was assisted by Russo De Rosa Associati (legal).
Renaissance Partners was assisted by Deloitte (financial advisor), Vitale (debt), Gatti Pavesi Bianchi Ludovici (legal), Kearney (commercial and tech), New Deal Advisors (accounting), CHREA (tax), Studio RST (structuring) and EY (sustainability and ESG). Financing will be provided by Ardian Private Credit.

Subject to customary regulatory approvals, the transaction is expected to close in Q1 2026.

About Lodestar
Lodestar is an Italian digital transformation platform exclusively focused on the Microsoft ecosystem. Headquartered in Milan and employing approximately 500 professionals across 11 cities, the Group provides end-to-end solutions across cloud & cybersecurity, infrastructure, modern workplace, data analytics, and enterprise software development. Lodestar serves a broad and loyal customer base, supporting Italy's digitalization journey.

About Renaissance Partners
Renaissance Partners is an investment firm with a focus on family-owned mid-market companies primarily headquartered in Italy. RP leverages its industrial expertise across four core investment themes: IT, healthcare, sustainability and specialized industrials. Renaissance Partners currently manages over €3.4 billion in commitments and is invested in 13 companies with an aggregate turnover of more than €6 billion.

About Bravo Invest
Bravo Invest is the exclusive investment advisor of Bravo Capital Partners II, a private equity fund specializing in lower-mid market buy-and-build strategies. It invests in small and medium-sized enterprises based in Italy, partnering with entrepreneurs and management teams to build leaders in underpenetrated B2B niches via thoughtfully planned build-ups.
Bravo Capital Partners II has €110 million in commitments (5 platform companies in portfolio, with Lodestar being the first exit) and by the end of October Bravo Capital Partners III will complete its raising, with a first and final closing at €220 million, with Bravo Invest as exclusive investment advisor.