

PRESS RELEASE

SILVER ECONOMY FUND INVESTS IN PURELABS

Debut transaction for this Quadrivio Group fund as it enters the Diagnostic Laboratories sector

Milan, 30 June 2022

Silver Economy Fund has completed its first deal and joined the diagnostic labs sector through its investment in PureLabs. Acting alongside the founder Nino Lo Iacono, Quadrivio Group is co-investing with the holding Alef 6 Spa, helmed by Michel Cohen, and with various private and family office investors. The fund will have a majority stake in this capital increase transaction to inject a total of more than €30 million.

The aim of the Quadrivio Group private equity fund, which invests in companies offering products and services in the space of healthy longevity, is to foster the development of this sector by creating a network of testing labs based in central-southern Italy.

The medical diagnostic labs sector today has a turnover of €4.6 billion in Italy and is enjoying a positive trend, boosted by an ageing population and a widespread presence of chronic illnesses as well as greater attention to prevention. This is confirmed by the results emerging from Focus on *Silver Economy* by the *Itinerari Previdenziali* social security entity: the report on the Silver Market will be presented to the press and public institutions in Rome today, at the Italian Parliament, during the convention organized by *Itinerari Previdenziali* and attended by distinguished representatives from the political world and the social security sector.

This market has extreme development potential and is still made up of numerous medium-sized companies that are often family run and highly fragmented. Making the most of Silver Economy Fund's support, PureLabs intends to contribute to consolidating the entire sector. The development strategy will be underpinned by the acquisition and strengthening of these facilities aggregating them into a single group, involving the owners of the labs, drawing on local professional skills, and expanding cutting-edge neighbourhood healthcare services. The service clustering and digitalization plan will not only enable increased service efficiency but also widespread synergies and effective use of financial resources.

The final objective is to create a sector leader in the medical testing labs market over the next five years. The investment will particularly focus on central-southern Italy, where still today extensive fragmentation exists. An enterprise capable of providing all the requested diagnostic tests, from routine to highly specialized testing, by activating partnerships and adopting an ever more digitalized approach that is strongly oriented to building regional-level independent networks. **In the pipeline there are over 50 labs whose partners could potentially join the PureLabs project.**

The PureLabs investment was supervised by the Silver Economy Fund team, led by Galeazzo Scarampi (Managing Partner), with assistance from Stefano Malagoli (Partner) and Dario Di Iorio (Senior Investment Manager).

Alessandro Binello, Group CEO of Quadrivio Group and Managing Partner, commented on the transaction: *“We are very satisfied with this debut investment. We feel this company presents excellent development opportunities thanks to its management's experience and the proposed business model, which has the scope to fully respond to the needs of this ever growing market. We are working on the creation of a prominent sector player in partnership with the current lab owners. Soon we will also be completing a second deal for the fund that is currently in the final due diligence stage.”*

Nino Lo Iacono, promotor of the PureLabs venture, expressed his enthusiasm and commented: *“The PureLabs initiative aims to contribute to creating neighbourhood healthcare services within what is often an overlooked geographical region, but one showing a swift rise in demand. We are very pleased that Quadrivio Group believes in this project and shares our vision.”*

Quadrivio Group was assisted by Studio Molinari Agostinelli and its team of law experts comprised of Riccardo Agostinelli, Marinella Ciaccio, Daniele Magliarucci and Francesca Battistutta.

PureLabs was assisted by Bonelli Erede and its lawyers Augusto Praloran and Riccardo Tedeschini, and by the legal consultant Antonio Legrottoglie at Dentons.

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QUADRIVIO GROUP

Quadrivio Group is a company active in the alternative investments world. The group has been operating in private equity for over 20 years and currently manages three theme-based investment funds: Made in Italy Fund, Industry 4.0 Fund and Silver Economy Fund. These focus on Italian excellence, the digital transition for SMEs and the Silver Age, respectively. Quadrivio Group offers a broad range of investment solutions to suit a variety of risk profiles. Its mission is to monitor the most important international trends and develop products in line with the needs of both private and institutional investors. Its track record, with over 100 investments, and highly specialized teams have enabled it to steadily reach ambitious results and top-quartile performance. Quadrivio Group's management holds 100% of the company and invests directly in its funds, thus ensuring full alignment between in-house and investor interests. Quadrivio Group has offices in Luxembourg, London, Milan, New York, Los Angeles and Hong Kong.

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