

Amundi PEF and PFH join forces in the professional audio business

London – 5th October 2017 – Amundi Private Equity Funds (“Amundi PEF”) and Palladio Holding SpA (PFH) invest together for a 30% interest in RCF Group, an Italian company specialized in professional audio, to support its international development plan. With this transaction, Amundi PEF joins PFH, a leading investment company in Italy, and is carrying out its first transaction in this country. With their complementary investment approach and recognized competence, Amundi PEF and PHF are the ideal partners to stimulate the RCF Group's international growth plan.

RCF Group, with offices in Reggio Emilia and Bologna, operates through the “RCF” and “dB Technologies” brands and is among the international leaders in the design, manufacturing and sale of professional audio systems and products and public sound installations.

The Company has shown an impressive growth path in the last few years reaching in 2016 a turnover of euros 118 million and EBITDA in excess of euros 22 million. The Company generates over 80 per cent of its revenues outside of Italy in 120 countries, through a commercial network including subsidiaries in the United States and Germany.

*“We are enthusiastic to welcome Amundi PEF” – affirm **Arturo Vicari, CEO of RCF Group** and **Giorgio Drago, CEO of PFH** - “Amundi is one of the largest players in the global asset management industry and a relevant private equity investor and we believe we will all benefit from clear synergies with the PFH investment strategy and approach. Competences and global reach that will be a great opportunity for the RCF Group international ambitions.”*

Vinarom Vilaihongs, Partner at Amundi PEF states, *“We are very keen on working with PFH and the RCF Group, one of the leaders in the professional audio players industry. This first investment in Europe fits perfectly with our Megatrends investment programme which aims at helping medium sized companies grow and thrive internationally”.*

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RCF Group

The Company is recognised worldwide as one of the most reliable professional audio players thanks to the outstanding quality and a wide range of its products for musicians, concerts and big events. In addition RCF Group operates in the sound installations for public use sector offering products and systems, ranging from small and medium systems to large-scale projects for airports, railway stations, shopping centres and conference halls. The Company also utilizes and develops cutting edge electronic and digital technology.

Among the Company's most prestigious references are included the sound systems and installation for the spectacular dome of the legendary Fremont Street in Las Vegas, the Juventus Stadium in Turin; the Signal Iduna Park stadium (Borussia Dortmund), the Borussia-Park in Mönchengladbach, the Baku Olympic Stadium in Azerbaijan; the Museo del Novecento in Milan, Ligabue's concert in Reggio Emilia with an audience of more than 150,000, the Basilica of San Marco in Venice and the Audi Aréna in Győr, Hungary.

www.rcf-group.it

Amundi Private Equity Funds

With more than €6.5 billion in assets under management (at 31 December 2016), Amundi Private Equity Funds offers its retail and institutional clients a wide range of products tailored to their needs. Clients can invest in two types of products: direct funds dedicated to acquiring direct holdings in non-listed companies (in development and transfer phases), and funds of funds dedicated to investing in private equity, private debt and infrastructure funds. Amundi ETF is an authorised management company fully-owned by Amundi.

Amundi Private Equity Funds, French Société anonyme (joint stock company) with a share capital of €12,394,096.

Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10¹ globally. Thanks to the integration of Pioneer Investments, it now manages over 1.3 trillion² euros of assets across six main investment hubs³. Amundi offers its clients in Europe, Asia-Pacific, the Middle-East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Headquartered in Paris, and listed since November 2015, Amundi is the 1st asset manager in Europe by market capitalization and the 5th globally⁴.

Leveraging the benefits of its increased scope and size, Amundi has the ability to offer new and enhanced services and tools to its clients. Thanks to its unique research capabilities and the skills of 5,000 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned.

Visit amundi.com for more information or to find an Amundi office near you.



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1 Source IPE "Top 400 asset managers" published in June 2017 and based on AUM as of end December 2016.

2 Data combined for Amundi and Pioneer Investments at 30/06/2017 prior to harmonisation of accounting methods for AuM

3 Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

4 Based on market capitalization as of April 30, 2017

Palladio Holding – PFH

PFH is an independent investment holding company, which has been operating in Italy for more than 30 years, with a group asset value of about 400 million euros and assets under management of 800 million euros.

PFH operates through a portfolio of specialist instruments with the mission of bringing not just capital but also sector know-how and strategic vision to companies, in order to assist their development. A diversified, generalist and flexible approach that includes investments in both minority-interest and majority-interest transactions.

Currently in its portfolio are shares in Fila, Rina, Snaitech, Finproject, Costa Edutainment, Mar-Ter, Cogeme Set and Eleventy.

www.pfh.eu

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