EDIZIONE 21next

21 NEXT: CLOSING COMPLETED.
A NEW EUROPEAN PLATFORM TO INVEST IN COMPANIES AND STRATEGIC ASSETS ACROSS THE REAL ECONOMY

- *21 NEXT brings together 21 Invest and 21 Tages to create a new Alternative Asset Management platform representing more than 100 professionals managing 11 active funds, with the aim to exceed €10 billion in assets under management over the coming years.*
- *The platform will invest across four main investment focus areas: private equity, energy transition, infrastructure and private debt.*
- *The closing of the transaction also marks the launch of the Group's new brand identity, represented by the "Make NEXT Happen" brand signature.*
- *Alessandro Benetton, Chairman of 21 NEXT: "We work alongside SMEs to foster sustainable growth and innovation, creating tangible impact in the real economy of the countries where we operate".*
- *Panfilo Tarantelli, CEO of 21 NEXT: "We aim to become a leading player in European private markets, turning vision and expertise into tangible results. In other words: Make NEXT Happen".*

Milan, 3rd September 2026 – 21 NEXT is officially launched: an innovative European Alternative Investment platform focused on private markets. After the signing of the preliminary agreement in November 2025, the transaction received all the required regulatory approvals by the European Commission, the Italian Competition Authority, the Bank of Italy and the French Autorité des marchés financiers. The approval process was successfully completed in recent weeks, allowing for the transaction to close.

21 NEXT brings together two investment companies with Italian roots, 21 Invest and 21 Tages, under the strategic leadership of Edizione, one of Europe's leading industrial and financial holding companies, chaired by Alessandro Benetton. The platform combines diversified investment strategies and specialized teams, with the aim of creating long-term value for investors and supporting the pan-European growth of portfolio companies through a cycle-tested industrial approach and investment philosophy placing sustainability at the centre of decision-making. This distinctive feature is rooted in 21 Invest's experience incorporating sustainability criteria, and 21 Tages's sound investment track record underpinned by the energy transition.

Headed by **Chairman Alessandro Benetton** and **CEO Panfilo Tarantelli, 21 NEXT is 55% owned by Edizione,** with the remaining 45% held by the founders, **Alessandro Benetton of 21 Invest, and Panfilo Tarantelli, Umberto Quadrino and Sergio Ascolani of 21 Tages**, and by senior management of 21 Invest and 21 Tages.

The platform has approximately **€3 billion in assets under management, with the goal of exceeding €10 billion** in the coming years. 21 NEXT will also benefit from **€500 million** of seed capital provided by Edizione to support its future growth initiatives.

Overall, 21 NEXT currently **manages 11 active funds via 21 Invest and 21 Tages**: a sector-focused fund dedicated to healthcare, three energy transition funds, a mid-market infrastructure fund, a private debt fund, a continuation fund and four flagship private equity funds focused on buyout investments in Italian and French mid-sized companies.

With **over 100 professionals** and a local market presence through its longstanding offices in **Treviso, Milan and Paris**, 21 NEXT operates with a European mindset, combining deep knowledge of local markets in **Italy, France, Spain, and the Benelux region with specialized expertise across six broad sectors: Energy Transition, Mid-market Infrastructure, Healthcare, Technology & Software, Specialized Industrials and Business Services.**

21 NEXT's strategy is built around four main investment focus areas: private equity, energy transition, infrastructure and private debt.

Regarding **private equity**, 21 NEXT draws on **almost 35 years of investment experience accumulated by 21 Invest,** which has carried out more than 110 investments in European mid-sized companies, and more than 200 build-up transactions. During their holding periods, portfolio companies recorded an average revenue increase of 70%, while their combined workforces grew by more than 10,000 employees in aggregate. To strengthen its position in Europe via 21 Invest, 21 NEXT is also preparing the **launch of its new pan-European fund, targeting €800 million in commitments** focused on lower mid-market primary buyout transactions. The investment strategy will focus on high-potential companies operating in healthcare, technology & software, specialized industrials and business services across Italy, France, Spain and the Benelux region.

Regarding **energy transition and infrastructure**, via **21 Tages**, 21 NEXT benefits from a sound track-record in renewable energy and energy transition investments. Via the **Tages Helios, Tages Helios II and Tages Helios Net Zero funds**, the platform has become one of Italy's leading photovoltaic investors, with a portfolio of more than **500 plants** and approximately **1 GW** of installed capacity, generating enough energy to meet the needs of around **500,000 households**. Investments also include wind power, biomethane and e-mobility. With the launch of **Tages Infra Plus**, targeting €500 million in commitments, 21 NEXT is expanding its investment strategy into mid-market infrastructure, focusing on such sectors as industrial energy, transportation, digital infrastructure, social infrastructure and the circular economy.

Finally, the platform's investment focus includes **private debt** via the **Tages Credit Fund, a €145 million vehicle** dedicated to financing Italian mid-sized companies. The fund has already carried out eight investments in businesses employing more than 7,000 people.

Alongside the closing of the transaction, **the Group has also unveiled its new brand identity**, which embodies a shared vision for the future and the ability to anticipate change, as summed up in the brand signature **"Make NEXT Happen."** The project introduces the new 21 NEXT brand, **rebrands Tages as 21 Tages, and refreshes the 21 Invest's visual identity**, thereby strengthening 21 NEXT's position as a unified and scalable European platform.

A distinctive handwritten "21" symbol, shared across all the Group's businesses, is the centre of the new visual identity. This simple yet dynamic graphic feature recalls the infinity symbol, thus representing continuous growth, constant evolution and a long-term vision. The new brand architecture brings together different skills, experiences and cultures under one common identity, while preserving the unique characteristics of each business and strengthening the Group's ability to shape the future of alternative investments in Europe.

Alessandro Benetton, Chairman of **21 NEXT**, commented: *"With this deal, we're taking another important step in building the new Edizione, which is taking on an increasingly industrial profile. 21 NEXT was created to interpret the future of private markets: a platform designed to grow, innovate and create long-term value. We are pleased to contribute to this project by bringing our long-standing expertise in the development and internationalisation of small and medium-sized enterprises. This project is built on strong entrepreneurial experience, guided by a clear vision and the ambition to generate a lasting and positive impact on the real economy of the countries where it operates. We're building a company that evolves with the times and looks to the future, creating value for markets, companies, assets and people"*.

Panfilo Tarantelli, CEO of **21 NEXT**, added: *"Our ambition is to become a leading player in European private markets by combining experience, expertise and execution capabilities to transform ideas and opportunities into tangible results. We want to be a trusted partner for entrepreneurs, investors and management teams, by supporting them in building sustainable, long-term growth paths. For us, this means making the next step possible and helping shape the future with pragmatism and vision. In other words: Make NEXT Happen"*.